









Sustaining the Legacy of Inclusive Finance and Committing itself to Serving the People Through Financial Services

- Advancing Rural Revitalization
- Taking Part in Community Development
- Developing Digital Finance

Fulfilling Responsibilities and Commitments and Focusing on Developing the Real Economy

- Serving Regional Strategies · Focusing on Key Areas
- Supporting MSEs

Pursuing Green Development to Safeguard Ecological Civilization

Implementing Green Operations



About the Report

1. Scope of the Report

Scope of this report: This report covers the Head Office and branches, institutions and subsidiaries under its administration of Postal Savings Bank of China Co., Ltd, "Postal Savings Bank of China", "PSBC" or "the Bank" in this report refers to "Postal Savings Bank of China Co., Ltd.",

Reporting period: January 1, 2024 to December 31, 2024. Some contents may exceed the above time frame.

Reporting cycle: Annual,

2. References for Preparing the Report

This report meets the relevant requirements specified in the Opinions on Strengthening the Corporate Social Responsibility of Banking Financial Institutions issued by the former China Banking Regulatory Commission, the Guidelines on the Corporate Social Responsibility of Banking Financial Institutions of China issued by the China Banking Association, Guidelines No. 14 for Self-discipline of Listed Companies: Sustainability Report (Trial) issued by the Shanghai Stock Exchange, as well as the Environmental. Social and Governance Reporting Code issued by Hong Kong Exchanges and Clearing Limited. It also complies with the Principles for Responsible Banking issued by the United Nations Environment Programme. It is prepared with reference to the GRI Sustainability Reporting Standards (GRI Standards) issued by the Global Sustainability Standards Board, ISO26000: 2010 Guidance on Social Responsibility issued by the International Organization for Standardization, and GB/T36000: Guidance on Social Responsibility issued by the Standardization Administration of the PRC.

3. Data Sources of the Report

The financial data in this report are all from the 2024 Annual Report of Postal Savings Bank of China Co., Ltd., while other data are mainly from the year 2024, and some data are beyond the above time range. The currency for the amounts included in this report is Renminbi ("RMB"). Certain amounts and percentage figures included in this report have been subject to rounding adjustments. Accordingly, figures shown as totals in certain tables may not be the arithmetic aggregation of the preceding figures.



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The contents and data in this report have been reviewed and approved by the Board of Directors of Postal Savings Bank of China Co., Ltd. In the meantime, to further ensure truthfulness and reliability, KPMG Huazhen LLP, an independent third party, has been engaged to provide limited assurance services on selected key indicators disclosed in this report in accordance with the International Standard on Assurance Engagements - ISAE 3000 (Revised): Assurance Engagements Other Than Audits or Reviews of Historical Financial Information, and issued an independent third-party assurance report.

5. Publication Format and Language

This report is published in print and electronic format. The print version is available to the shareholders and other stakeholders at the General Office of the Bank, and the electronic version is available on the websites of the Shanghai Stock Exchange, Hong Kong Exchanges and Clearing Limited, and the Bank.

This report is available in three languages: simplified Chinese, traditional Chinese, and English. In case of any inconsistency, the simplified Chinese version shall prevail.

6. Other Channels to Get Information

Previous CSR reports and other relevant information can be

Or you may follow us on our official WeChat account: PSBC+

7. Contact Information

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Message from the Chairman

PSBC steadfastly maintained its positioning as a bank serving Sannong customers, urban and rural residents, as well as small and medium-sized enterprises, and continued to advocate and put into practice our proposition "Green World, Better Life". While serving the high-quality development of the economy and society, we advanced reform and innovation on all fronts, implemented the differentiated development strategy, and maintained a stable and positive business momentum, demonstrating strong resilience for sustainable development. PSBC ranked 12th in The Banker's 2024 "Top 1000 World Banks" ranking and has maintained the highest ratings among Chinese commercial banks by the three international rating agencies - Fitch, Moody's, and S&P Global. Additionally, it has received an AA rating in the MSCI ESG assessment, ranking at the forefront of the industry.

Staying true to our original mission of "finance for the people", we cultivated the fertile soil for common prosperity. With a deep understanding of the political and people-oriented nature of financial work, we focused on three major service areas and delivered more diverse and considerate financial services to meet the people's aspirations for a better life. Focusing on key areas such as food security, rural industries, and the rural development, we continued to increase the supply of financial products and services for the entire industrial chain of agriculture. We pioneered the "agriculture + industry + cultural tourism" industrial integration model to support the development of agricultural and rural modernization, consolidating the foundation for building a strong agricultural sector. The balance of agriculture-related loans grew by RMB 254,572 million or 12.5% from prior year-end. We established a progressive chain-style service system for retail customers and a three-dimensional pension finance system consisting of "three horizontals and three verticals", and worked to build the Bank into a caring pension finance bank that stands by its clients and an important service bank for the nation's comprehensive pension finance agenda. We earnestly implemented the country's special policy of boosting consumption, injecting financial vitality into creating a better life for customers. We advanced the building of the professional wealth management team, and brought the wealth management concept to the general public. The assets under management (AUM) from personal customers amounted to RMB16.69 trillion. We served over 280 million middle-aged and elderly customers aged 55 and above, with over 120 million financial social security cards in circulation. We fully applied the coordination mechanism for MSE financing, fulfilled our role as the lead bank, and continuously expanded the coverage of services to MSEs. We actively met their diverse needs by enhancing digital operation capabilities, introducing more "digital plus" financial scenarios and supply chain finance models "de-linked from core enterprises". The balance of inclusive loans to MSEs reached RMB1.63 trillion, accounting for over 18% of total loans to customers and ranking at the forefront among the major state-owned banks. The average interest rate for newly issued inclusive MSE loans was 4.16%, a year-on-year decrease of 45 basis points. We have been awarded the highest regulatory rating for MSE financial services for three consecutive years.

Committed to the mission of serving the real economy, we consolidated the foundation for the "bloodline" of the economy. Centering on our responsibilities as a major state-owned bank, we closely aligned with national strategic needs, optimized resource allocation, products and services, and empowered high-quality development of the real economy. We supported the Beijing-Tianjin-Hebei coordinated development, the high-quality development of the Yangtze River Economic Belt, the integrated development of the Yangtze River Delta, the development of the Xiong' an New Area, and the Chengdu-Chongqing Twin-City Economic Circle. By the end of 2024, corporate loans in key regions increased by 17.79% from the prior year-end. Focusing on industrial structure transformation and upgrading, industrial technological innovation, and the security and stability of industrial and supply chains, we continuously optimized financial service systems, and further propelled the high-end, intelligent, and sustainable development of manufacturing. By the end of 2024, the medium- and long-term loans to the manufacturing industry increased by 15.10% from the prior year-end. We created an efficient and integrated technology finance ecosystem and provided quality financial services to technology enterprises. We developed a competency assessment framework for technology enterprises, and enhanced the finance accessibility for high-tech enterprises. By the end of 2024, the number of technology enterprises we served arew by over 30%, with the financing balance increasing by over 40%,

Underscoring the importance of green development, we ignited the "green momentum" engine. We endorse the United Nations 2030 Sustainable Development Goals (SDGs) and the Paris Agreement, adopt the Principles for Responsible Banking (PRB), vigorously develop sustainable finance, green finance, and climate finance, and support biodiversity conservation. In 2024, we strongly supported the green and low-carbon transition of green finance reform and innovation pilot zones, climate investing and financing pilot zones, and pilot cities and industrial parks for carbon peaking, while continuously increasing the share of "green" business. We increased credit supply to key green finance areas such as clean energy, green manufacturing, green transportation, green buildings, as well as energy conservation and environmental protection. We actively supported the low-carbon transition of traditional industries and introduced transition loans and sustainability-linked loans, among other special financial products, to meet enterprises' differentiated financial needs for green, high-end, and intelligent development. By the end of 2024, the balance of green financing reached RMB955,970 million.

Strengthening governance effectiveness as our core to consolidate the foundation for growth. We integrated the sustainable development philosophy into the governance system and embedded ESG principles into the development strategy, governance structure, corporate culture, and business processes via special committees including the Strategic Planning Committee and the Social Responsibility and Consumer Rights Protection Committee under the Board of Directors. We stepped up efforts in ESG information disclosure, remained subject to stakeholder oversight, and continuously improved sustainability management and practices across the Bank. We vigorously promoted centralized business operations, centralized risk control, unified data support, and flat management reforms, steadily building a "dumbbell-shaped" organizational structure with a strong Head Office and empowered frontlines. Unveiling a new chapter of digital finance, we created a marketing model system aimed at customer lifecycle management, kept exploring integrated innovation of digital technology and financial business and delivered smart financial services to hundreds of millions of customers, reaching every corner of urban and rural areas.

In 2025, PSBC will continue to follow the guidance of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, and fully implement the guiding principles from the 20th CPC National Congress, the Second and Third Plenary Sessions of the 20th CPC Central Committee, the Central Economic Work Conference and the Central Financial Work Conference. We will make consistent efforts in developing the "five priorities" of technology finance, green finance, inclusive finance, pension finance, and digital finance. We will remain committed to the goal of becoming a main force serving rural revitalization, a benchmark bank in inclusive finance, a driving force in technology finance, a caring bank in pension finance, and a pioneer in green finance. We will apply the sustainable development philosophy to decode elements of new quality productive forces, and optimize and form a sustainability governance framework to align with the development of new quality productive forces. We will identify risks and leverage opportunities related to sustainable development, further enhance governance capabilities and modernize its governance system, and inject robust endogenous momentum for long-term healthy development. We aim to build a resilient, responsible bank that delivers long-term value to society and investors.



Message from the President

The year 2024 marked the 75th anniversary of the founding of the People's Republic of China and was a crucial year for achieving the goals and tasks outlined in the 14th Five-Year Plan. During this year, PSBC followed the guidance of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, and fully implemented the guiding principles from the 20th CPC National Congress and the Second and Third Plenary Sessions of the 20th CPC Central Committee, as well as the plans and requirements of the Central Economic Work Conference and the Central Financial Work Conference. Remaining true to our positioning as a bank serving Sannong customers, urban and rural residents, and small and medium-sized enterprises, PSBC embraced our role as a major state-owned bank by fulfilling our political, economic, and social responsibilities. We resolutely advanced along the path of financial development with Chinese characteristics and focused on the "five priorities" of technology finance, green finance, inclusive finance, pension finance, and digital finance, supporting the sustainable development of the economy, society, and the environment,

Serving the real economy, we supported the development of industries and businesses. The real economy is the cornerstone of banking. Guided by our mission to be a "main force in serving the real economy", PSBC has actively channeled financial resources into economic and social development. To bolster China's strength in science and technology, we introduced a "technology flow" evaluation system for technology enterprises, developed a "future-oriented" credit review and analysis method, launched the "U Prosper" product and service system for technology finance, and established specialized technology finance service institutions. Through these measures, we supported the growth of technology enterprises more effectively and efficiently and facilitated the development of new quality productive forces. We actively implemented national strategic requirements, continuously increased support for the implementation of regional strategies, and established integrated service mechanisms for key regions, thus stimulating regional development vitality through financial services. We closely followed national policy guidance and provided robust financial support for advanced manufacturing, industrial chains, and supply chains. Based on SMEs' production and operation scenarios and financial needs, we launched the "PSBC Facilitates Corporate Operation" one-stop digital management platform and introduced the "credit plus" service model, empowering SMEs to thrive. By the end of 2024, our balance of corporate loans reached RMB3,649.163 billion and we served over 90 thousand technology enterprises, with financing balances exceeding RMB500 billion.

Continuing to advance inclusive finance, we contributed to common prosperity across urban and rural areas. Inclusive finance is deeply embedded in PSBC's DNA. Committed to becoming a main force in serving rural revitalization and a benchmark bank in inclusive finance, we expanded the reach and inclusiveness of our financial services. By prioritizing Sannong services and rural revitalization in all respects, we improved our rural service system, upgraded rural credit service models, increased credit supply, promoted the development of rural specialty industries, and built a rural financial ecosystem. By the end of 2024, the balance of agriculture-related loans reached RMB2.29 trillion. We also actively built a three-dimensional pension finance system featuring "three horizontals and three verticals", promoting product sharing, service integration, and collaborative industry development. By creating pension finance service scenarios and a financial ecosystem for the silver economy, we strive to become a caring pension finance bank that stands by our customers and an important service bank for the nation's comprehensive pension finance agenda. We moved faster to develop digital finance, released the "PSBC Intelligence" large model and the Mobile Banking 10.0, launched intelligent robots, and leveraged technology to enhance service convenience and the customer experience.

Promoting green development, we contributed to sustainable ecological conservation. Driven by the vision of "Green World, Better Life", PSBC aspires to become a pioneer in green finance. We adhered to the green development philosophy and advanced green development in all respects of corporate operations. To support China's carbon peaking and carbon neutrality goals, we vigorously developed sustainable finance, green finance, and climate finance, supported biodiversity conservation, actively explored transition finance and just transition initiatives, and strove to become a first-class green inclusive bank, climate-friendly bank, and eco-friendly bank. We continuously enriched the green loan, green bond, and green investment product portfolio, steadily increased funding in green fields, and implemented multiple sustainability-linked financial businesses, contributing to the building of a beautiful China. By the end of 2024, our balance of green loans reached RMB781.732 billion, an increase of 22,55%.

Building a better life together, we enhanced the well-being of the people. A people-centered approach is at the core of PSBC's stance. Committed to serving the people through financial services, we improved the financial supply system to adapt to changes in people's financial needs and enhance their sense of gain and happiness. We integrated consumer protection into corporate governance, corporate culture, and business development strategies, and continuously improved the full-process working mechanism for consumer protection. We actively protected personal information, and reinforced the "three lines of defense" for consumer protection, to protect the people's money safety. In employer branding, we refined the "U Series" talent projects and improved incentive and constraint mechanisms to build a high-caliber, professional financial service team. In giving back to society, we actively organized investor education, community public welfare, Lei Feng spirit promotion, and anti-fraud activities. We also continued our "PSBC Love" philanthropic project, offering financial aid and other support for students in underdeveloped areas and rural areas. In 2024, we had 7,040 "PSBC Care Stations" open to the public, held over 8,500 themed public-welfare activities such as assisting examination candidates, Dragon Boat Festival celebrations, Double Ninth Festival celebrations, as well as showing respect to teachers and elderly, etc., benefiting nearly 3.8 million person-times, including outdoor workers, the elderly, and exam candidates.

With our hearts firm and dreams still far, we will never stop and embark on the new journey with determination and perseverance. As 2025 marks the final year of the 14th Five-Year Plan period and the year for planning and laying the groundwork for the 15th Five-Year Plan, at this historic juncture, PSBC will more closely unite around the CPC Central Committee with Comrade Xi Jinping at its core, fully and faithfully apply the new development philosophy on all fronts, and deeply integrate into the new pattern of development. We will practice long-termism, continue to pursue sustainable development, and demonstrate our sense of mission and responsibility as a major state-owned bank in promoting high-quality economic and social development, making greater contributions to Chinese modernization.

Liu Jianiun President Postal Savings Bank of China





Sustainability Strategy

About Us Corporate Culture Sustainability Concept Strategic Positioning









About Us

The postal savings business in China can be traced back to its start in 1919 with a history of over one hundred years. In March 2007, based on the reform of the previous postal savings management system, Postal Savings Bank of China Limited was officially established. The Bank was transformed into a joint stock limited liability company in January 2012. The Bank went public and was listed on the Hong Kong Stock Exchange in September 2016. The Bank was listed on the Shanghai Stock Exchange in December 2019.

As a leading major retail bank in China, the Bank remains steadfast in its commitment to serving Sannong customers, urban and rural residents and SMEs. Relying on its unique model and resource endowment featuring directly-operated and agency outlets, it is dedicated to providing services to the most dynamic customer groups that are driving forces behind China's economic transformation. As of the end of 2024, the Bank has operated nearly 40,000 outlets and served over 670 million personal customers. It continued to maintain excellent asset guality and demonstrated growing market influence.

The Bank thoroughly implements national strategies, continues to enhance the quality and efficiency of serving the real economy and endeavors to become the main force in serving rural revitalization, a benchmark bank of inclusive finance, a driving force in technology finance and a pioneer of green finance. The Bank adheres to the customer-centric philosophy and attaches great importance to creating value for customers. It keeps improving the financial service system where online and offline services interconnect for joint development to provide customers with quality, convenient and efficient integrated financial services. The Bank adheres to a risk-based approach as well as a prudent and sound risk appetite, improves the risk management framework featuring comprehensive and whole-process coverage anytime and anywhere, and enhances the leading role of risk management on all fronts. It upholds the operation philosophy of "gaining a first-mover advantage with market insights", takes bold action in innovation and reform, deepens capacity building, implements refined management, and strives for high-quality development.

Faced with new requirements for financial services in the new era and new journey, the Bank will thoroughly implement the new development philosophy, gain a profound understanding of the political and people-oriented nature of financial work, and resolutely fulfill its political, economic, and social responsibilities as a major state-owned bank. The Bank will press ahead with "five priorities" of technology finance, green finance, inclusive finance, pension finance and digital finance. It will keep pace with the times, uphold fundamental principles and break new ground, advance the strategic upgrading, reform and innovation and risk control enhancement, boost the capability for internally driven growth, strive to become a first-tier large retail bank which is trustworthy, distinctive, prudent, safe, innovative, and with remarkable value, and work hard to make fresh headway in high-quality development.



Corporate Culture



Company

Spirit

Be responsible, resilient, and caring

★★★ Brand

Premise

Further reading

Green World, Better Life

The new promotional video of

PSBC bears witnesses to the shining era and infinite vitality

amid the vibrant greenness.



Service philosophy: Pour our heart and soul for customer satisfaction.



Together we make it better

- 3. Relationship shall facilitate cooperation, rather than be an excuse to break rules.

- 6. Discussion without a conclusion is a dereliction of duty. The front-line business cannot wait for
- endless discussions behind.
- - 8. Support each other and everyone has his or her stage.
 - 9. Lessen ineffective orders and streamline front-line business.
 - 10. The professional pathway can also lead to great career success.

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2024 Sustainability Report

Build a first-tier large retail bank which is trustworthy, distinctive, prudent, safe, innovative, and with remarkable value



Create value for customers. Integrity is the cornerstone of our development. Prudence leads to sustainability. Employees are our greatest assets. Excellence comes through professionalism. Embrace change and keep innovating.

Company Philosophies

- Management philosophy: Keep it simple and reduce administrative burden.
- Business philosophy: Gain a first-mover advantage with market insights.
- Risk philosophy: Prudence and compliance lead to stability, and risk control is the key to sustainable development.
- Talent philosophy: Respect the value of employees, tap their potential, and bring them closer to their dreams.
- Coordination philosophy: See the bigger picture, act with one mind, and make progress toward a shared future.

Consensus of PSBCers

- 1. Release concise documents, have meaningful meetings, and make straightforward communication.
- 2. You are respected for your capacity to create value, not your authority to dictate.
- 4. Be practical rather than superficial, be down-to-earth rather than perfunctory.
- 5. Dive into the market and get close to customers. It is all empty talk without field study.
- 7. An action is better than a dozen of plans. Do it right away and get the job well-done.



Sustainability Concept

The Bank integrates the sustainability concept into its development strategy, governance structure, corporate culture, and business processes, and joins hands with relevant parties to build a modern first-tier large retail bank that is responsible, resilient and caring,



Strategic Positioning

In 2024, the Bank adhered to the people-centered values and prioritized serving the real economy as the fundamental purpose, with the prevention and control of financial risks as an enduring task. Centering around the strategic objectives and guidelines of the 14th Five-Year Plan, it endeavored to develop technology finance, green finance, inclusive finance, pension finance, and digital finance. It was committed to building a healthy and balanced development model, continuously creating new momentum and advantages, improving overall competitiveness, and enhancing development resilience.

Creating a driving force in technology finance

The Bank accelerated the development of advantages in technology finance. Focusing on the all-round financial needs of technology enterprises, the Bank aimed to create a multi-layered technology service institution system, enrich the future-oriented model, and build the "U Prosper" technology finance product and service system, with a focus on serving high-growth technology enterprises with strong technical capabilities and great growth potential.

Acting as a pioneer in green finance

The Bank offered more diverse green finance products. It improved resource allocation, provided preferential interest rates for projects with significant carbon emission reduction benefits, and increased credit supply in areas such as green manufacturing, green transport, green buildings, and energy conservation and environmental protection to support the development of green finance business.

Building a main force in serving rural revitalization and a benchmark bank of inclusive finance

The Bank continuously enhanced the inclusive finance service capabilities. Based on the daily production and operation scenarios and financial needs of SMEs, the Bank innovated the product offerings and provided customers with full-range services including integrated financing, payment and settlement, and wealth management, etc.

Building a caring system for pension finance

The Bank continuously deepened the pension finance service system. It established a three-dimensional pension finance system featuring "three horizontals and three verticals", built a personal pension product and service system featuring "one account, two sections, three calculators, four types of products, and multiple privileges", and launched the personal pension service brand "U Enjoy Future".

Building a digital ecosystem-based bank

The Bank accelerated the digital intelligence transformation. It accelerated the deep integration of business and technology, broke the "siloed" product development model, and formed a business support capability that is open, shared, scenario-based and intelligent.







Sustainability Feature

Developing Technology Finance to Serve New Quality Productive Forces







Technology Finance Serving New Quality Productive Forces



PSBC targeted at the positioning of becoming an emerging force in technology finance, built up a comprehensive service strategy integrating the four-pronged approach of "specialized", "refined", "distinctive" and "innovative" services, and devoted itself to offering financial services covering the full life cycle of technology enterprises. By the end of 2024, the Bank served over 90 thousand technology enterprises, with the financing balance exceeding RMB500 billion, a year-on-year increase of over 40%.

As of the end of 2024

The number of tech enterprises served exceeded **90 thousand** The balance of financing exceeded **RMB500 billion**

A YoY increase of over **40%**

Industry-leading expertise: Forming professional institutions and teams

PSBC established 29 technology finance business units, 40 technology finance featured sub-branches, and 30 technology finance featured outlets in regions where technology enterprises are densely distributed, such as Beijing, Shanghai, Jiangsu, and Guangdong. These institutions serve as a stronghold for supporting technology companies. The Bank also created a "1 plus N" service system, where "1" refers to account managers, and "N" includes product managers, risk managers, wealth advisors, post-lending management personnel, technology staff, and others. Using a team-based approach and a lead-bank service mode, PSBC built long-term and stable partnerships with enterprises.

Striving for excellence: Building refined marketing and risk control

PSBC actively developed a targeted, three-dimensional service system for technology enterprises. The Bank fully leveraged internal and external data, along with big data technology, to create profiles of technology enterprises. Centering on high-quality, high-growth customers from China's four stock market boards (ChiNext, Sci-Tech Innovation Board (STAR Market), Beijing Stock Exchange, and National Equities Exchange and Quotations (NEEQ)), customers with innovative score, and long-tail MSEs, the Bank promoted online and offline coordinated services, enhanced the efficiency of customer screening and service matchmaking, achieved closed-loop management, and expanded its reach to tech customer groups. Focusing on national advanced manufacturing clusters, key industry clusters of SMEs, and other important sectors, PSBC reached out to enterprises in those clusters in bulk. The Bank advanced the "Serving Enterprises with Industrial Chain Finance" campaign of targeted services in bulk to address the funding gap of enterprises in industrial chains.

Taking into account the characteristics of technology enterprises, i.e. "light assets, high technology, high growth, and high risk exposure", PSBC enhanced its risk assessment capabilities for these companies through digital means. The Bank innovatively developed a capability evaluation system for technology enterprises, which covered 18 indicators across four categories: innovation output, market returns and competitiveness, innovation resource input, and external environment and support. In addition to monitoring traditional indicators associated with the fund flow, the Bank analyzed key aspects of technology flow, such as intellectual property rights, the ability to translate scientific achievements into practical applications, industry position, competitiveness of core products, and R&D investment. This comprehensive approach allowed the Bank to assess the technological innovation capacity and long-term development prospects of technology enterprises, provided valuable insights for customer selection, credit extension decision-making, and service solution design, and helped address the challenges of customer on-boarding threshold and credit extension for technology enterprises.

Distinctive features: Creating unique products and services

Recognizing the comprehensive service needs of technology enterprises at every stage of growth and across all areas of operation, PSBC created the "U Prosper" product and service system for technology finance. The "U" in "U Prosper" is derived from the



pronunciation of the Chinese character '部' in PSBC's Chinese name and "YOU", which symbolizes PSBC's commitment to working closely with SMEs and creating value for customers. The "U Prosper" product and service system for technology finance includes five products and service lines: "U Finance", "U Investment", "U Connect", "U Wealth", and "U Intelligence", designed to meet the needs of technology customer groups in areas such as financing, capital operations, payment and settlement, wealth management, and think-tank consulting. Since the launch of the "U Prosper" product and service system for technology finance in May 2023, the Bank has driven product and service innovations. Based on flagship products like Sci-Tech Loan and Sci-Tech E Loan, PSBC developed exclusive big-data-driven product solutions with broad customer coverage, full-cvcle service options, and multi-platform interaction, effectively connecting the innovation chain, industrial chain, talent chain, and capital chain of technology enterprises. The Bank prioritized supporting technology enterprises in projects such as technological upgrading, intelligent transformation, digital transition, and network connectivity, and helped high-tech enterprises accelerate the translation of their innovations into practical applications. Additionally, PSBC stepped up the publicity efforts to raise awareness of pro-enterprise policies, It organized more than 200 "U Prosper" enterprise-benefiting service activities and brand promotion activities to support the innovative development of technology enterprises.

In terms of bond financing, PSBC supported the development of technology enterprises through direct financing and channeled funds into technological innovation precisely. In 2024, the Bank underwrote a total of 33 sci-tech innovation bills, totaling RMB7,531 million, and assisted 21 enterprises in securing bond financing. It supported various types of enterprises, including central enterprises, local state-owned enterprises (SOEs), and private enterprises, and enhanced the innovation vitality of different economic entities. In November 2024, PSBC underwrote the first batch of structured sci-tech asset-backed debt financing instruments (Covered Bond, CB) in China, helping clients revitalize existing assets and achieve diversified financing.



PSBC provided funding to high-tech enterprises



PSBC injected financial impetus for sci-tech innovation and industrial development in Wuhan Optics Valley



PSBC account managers provided on-site service to an electronic technology limited company

• Ongoing innovation: Creating a new business operation model

PSBC actively collaborated with high-quality industry funds, jointly organized the "V-Next" equity financing roadshows with Shenzhen Stock Exchange and created a service model that combines lending with external direct investment, thus offering diversified, continuous financial support to technology enterprises and quide their growth throughout their lifecycle. A total of 11 "V-Next" roadshows were co-organized, which helped more than 80 technology enterprises conduct roadshows, and attracted nearly 200 venture capital institutions to participate, actively providing technology-based enterprises with a combined financial service model that integrates direct financing, indirect financing, and capital market services. In addition, PSBC worked with the Torch High Technology Industry Development Center of the Ministry of Industry and Information Technology of China in successfully holding the "Torch Leads Bank-Enterprise Development Together" series of activities, jointly created a differentiated and distinctive cooperation model, and provided comprehensive, multi-level services to various entities in science and technology industrial parks by centering on different stages such as park sales and construction, park operation, and growth services.



Translating Intellectual Property into Assets to Support the Upgrading of Production Lines

A Chongqing-based company, recognized as a national-level "Little Giant" among specialized and sophisticated enterprises that produce new and unique products, specializes in painting equipment. To address the company's critical financing needs for equipment upgrading and technological innovation, PSBC established a "1 plus N" integrated service team. The team designed a tailored financing service program and unlocked the value of the company's intellectual property rights (IPRs). On one hand, the Bank used IPR-pledged loans to ease the company's financing pressure. On the other hand, it helped the client connect with the intellectual property authorities to apply for and benefit from the interest subsidy policy for intellectual property-pledged financing, so as to turn intangible IPRs into tangible assets. Additionally, the Bank utilized refinancing tools for technological retrofitting and equipment renewal projects to reduce financing costs for the company and provide strong support for upgrading its production lines.

Successfully Carrying Out a Series of Activities Themed "Torch Leads Bank-Enterprise Development Together" to Vigorously Empower the High-Quality Development of Science and Technology Industrial Parks

PSBC actively worked with the Torch High Technology Industry Development Center of the Ministry of Industry and Information Technology of China to jointly launch a series of activities themed "Torch Leads Bank-Enterprise Development Together" to empower the high-quality development of science and technology industrial parks. Since its launch in Jiaxing, Zhejiang Province on July 3, 2024, both parties have successfully held special activities in Changsha, Chengdu and other places in central and western regions in succession, systematically promoted the comprehensive cooperation between PSBC institutions and high-tech development zones, promoted complementary advantages, resource sharing and common development, actively provided all-round and multi-level financial services for enterprises in science and technology industrial parks, and created a new model of deep integration of scientific and technological innovation and financial services.



《中国邮政储蓄银行





PSBC increased the supply of medium- and long-term loans and loans for equipment renewal and transformation to the manufacturing industry



Launching "Sci-Tech Discounting" to Drive the Development of Technology Finance

In April 2024, PSBC launched the innovative product "Sci-Tech Discounting", which is specifically designed for 15 types of technology enterprises in Shanghai, such as high-tech companies, unicorn enterprises, and hidden champion enterprises. This product offers service features such as preferential pricing, self-service and seamless discounting, and other services tailored to meet the unique needs of technology enterprises. It precisely aligned with "Shanghai Tech Discounting", a special rediscounting product focusing on sci-tech innovation from the PBC Shanghai Head Office, and provided targeted funding to technology enterprises through the central bank's monetary policy tools. Since its launch, the Bank has served 51 clients with this product, with a discounted lending amount of RMB872 million, which helped Shanghai-based technology enterprises reduce financing costs and improve the efficiency of note financing.

Leveraging the "PSBC Facilitates Corporate Operation" to Actively Support Digital Transformation of Technology Enterprises

A technology enterprise in Shandong Province, which is a manufacturer and supplier of key components in power transmission systems in fields such as micromotors and vehicles, once used costly single-user software for financial and warehouse management. To address this issue, the Bank took initiative to provide the enterprise with the "PSBC Facilitates Corporate Operation" one-stop digital management platform, and helped optimize its financial and warehouse management processes and achieve cost reduction and efficiency improvement. With the cloud services of the "PSBC Facilitates Corporate Operation" platform, the Bank helped the enterprise achieve automatic invoice collection and synchronize bookkeeping without switching systems, thereby effectively improving bookkeeping efficiency and data accuracy. The platform supports daily import of bank statements, and assists the enterprise in timely financial accounting, with some key monthly statements now reported on a daily basis, thus offering timely data support for business decisions. Additionally, the platform can directly generate vouchers based on business documents, helping the enterprise achieve integration of business and financial operations.

Supporting the Growth of the Electronic Ceramics Industry

Electronic ceramics are crucial materials in various fields, including aerospace, communication computers, new energy vehicles (NEVs), and home appliances. A new material technology company in Hunan Province is a local leading enterprise, and 80% of the world's thermostats (ceramics) are produced by the company. PSBC has been its partner since the company's inception. The Bank provided financial support to the company with its "future-oriented" approach. Starting by providing small-amount loans, PSBC increased the credit line from RMB10 million to RMB520 million over time, which not only helped the company grow from an MSE to a single-product champion in the manufacturing industry, but also contributed to the development of the local electronic ceramics sector.

Using the Innovation Capacity Evaluation System to Support the Rapid Development of Technology Enterprises

A Shanghai-based technology company is a leader in the Chinese shale gas exploration-related equipment sector. Due to high R&D expenditures, the company faced challenges with limited approved financing through traditional credit methods, which could not meet its needs. PSBC applied its innovation capability evaluation system for technology enterprises to assess the company and determined that it had strong technological capabilities and promising development prospects. As a result, the Bank raised the credit limit and provided comprehensive services, including credit financing, finance company notes, and trade acceptance bills, to meet the company's diverse financial needs during its rapid growth phase.

Partnering with the Industry Fund to Serve Technology Enterprises

An industry fund, in collaboration with PSBC, provided RMB25 million as equity investment support to an Anhui-based company that uses specialized and advanced technologies to produce novel and unique products. During a visit, the Bank learned that the company was facing financing difficulties because of its technology R&D activities. In view of the enterprise's characteristics of being "asset-light and technology-heavy", the Bank offered intellectual property-pledged financing services and promptly granted a credit line of RMB8.5 million to the company. The model of cooperation between PSBC and the industry fund for serving sci-tech enterprises was highly appreciated by the client.



Sustainability Practices

Sustaining the Legacy of Inclusive Finance and Committing itself to Serving the People Through Financial Services

- Advancing Rural Revitalization
- Taking Part in Community Development
- Developing Digital Finance









Advancing Rural Revitalization

Always committed to serving Sannong customers, urban and rural residents, and SMEs, PSBC resolutely implemented the decisions and plans of the country on the work of Sannong, and prioritized serving Sannong customers and all-around rural revitalization. The Bank put in place a sound professional agricultural service system, upgraded the rural credit service model, and continuously increased the credit supply to fields related to all-around rural revitalization. Meanwhile, it digitalized the Sannong finance processes and further enhanced its capabilities for providing financial services



RMB254.572 million from prior year-end

and products for Sannong customers. With these efforts, PSBC strove to be the main force in advancing rural revitalization.

By the end of 2024, the balance of the Bank's agriculture-related loans (under the statistical criteria in accordance with the regulations on the statistics of agriculture-related loans promulgated by the People's Bank of China in January 2024) was RMB 2.29 trillion, an increase of RMB254,572 million from the prior year-end, and the balance accounted for over 25% of the total loans to customers, ranking in the forefront among major state-owned banks. The amount of bonds held by the Bank, with proceeds to support rural revitalization, saw a 19.91% year-on-year increase. PSBC successfully offered custody service to the State Power Investment Corporation (SPIC)-Aluminum & Power Investment Green Power Alternative, Green Carbon Neutrality, and Rural Revitalization Asset-backed Special Plan (Old Revolutionary Base Areas). This is the market' s first carbon emission-reducing green power alternative infrastructure REITs.

Ensuring stable production and sufficient supply of grain and other major agricultural products

PSBC strengthened its services for key regions and large family farming businesses. It prioritized extending credit to grain production and operation entities and offered supportive credit policies, such as fast approval channels and loan renewals without principal repayment. To provide high-quality financial services across the entire grain industry chain, the Bank improved the innovative product for the grain industry called "U Grain Easy Loan". With this product, it deepened cooperation with core entities, extensively promoted the grain industry chain service model, and actively offered a package of financial services, including personal wealth management, micro-lending, and acquiring. Additionally, PSBC developed the implementation strategy for developing high-standard farmland and arable land in 2024. It promoted the service model for high-standard farmland and arable land as well as modern protected agriculture, and built a new integrated service model, which combines the development of high-standard farmland and arable land with rural infrastructure development, as well as the operation of high-standard farmland and arable land with the development of intensive agriculture. The goal is to help increase the output of grain and important agricultural products. By the end of 2024, the balance of loans in key grain areas was RMB185,053 million, an increase rate of 24.92% for the year.

Supporting the development of rural specialty industries

PSBC strengthened support through credit policies and products. It formulated credit policy guidelines for rural revitalization (Sannong finance), and separately devised 18 credit policies for corporate finance in agriculture-related industries, such as seeds, agriculture, forestry, animal husbandry and fishery, and agricultural machinery manufacturing, as well as over 20 credit policies for micro, small, and medium-sized enterprises in key industries such as recreational agriculture, beef cattle and mutton sheep farming, and cereal milling. It improved the financial product system for rural revitalization, innovatively upgraded credit products for specialized farmers' cooperatives and rural economic collectives, and supported the mortgage of the use rights of rural collective land designated for commercial development. The Bank promoted targeted services for specialty industrial scenarios. Following the principle of offering tailored solutions for different industries, the Bank actively developed exclusive business solutions for rural specialty industries, and offered chain-style integrated financial services to continuously expand the service scope of rural industries. Moreover, the Bank created three major inclusive finance service models for rural revitalization, i.e. promoting agriculture through industrial development, assisting farmers through cooperation, and benefiting farmers through technology. The Bank issued the working manual and customer, list for financial services to MSEs in rural revitalization. It also refined applicable products, specific processes, and typical cases for different models, and innovatively solved the financing problems of micro, small, and medium-sized enterprises in agriculture-related fields.

Supporting the improvement of rural development

PSBC issued the Work Program for Promoting the Project Database of Financial Support for Agricultural and Rural Infrastructure, and established a working mechanism featuring division of labor, cooperation and comprehensive alignment. In terms of county-township integrated project construction, focusing on water supply in rural areas, the Bank tapped into the county-wide unified management work plans of local water resources departments and the related funding needs to create a model for whole-region cooperation for county-township integration. In terms of improving rural living environment and environmental protection, the Bank focused on national- and provincial-level pilot projects and other projects eligible for financial support according to the entry guidelines of the reserve database for ecological and environmental protection, and contributed to building an eco-friendly and beautiful countryside. For the distribution of agricultural products, the Bank issued the Comprehensive Service Program for Commodity Trading Markets of Postal Savings Bank of China, which focused on the weak links in the nationwide agricultural product distribution market and supported the construction of agricultural product wholesale markets, the upgrading and renovation of existing projects, asset revitalization and swap, as well as the application of information technology. At the same time, PSBC connected its systems with the someriensive financing service platform for major agricultural and rural projects, launched credit products for rural revitalization in the special zone of the financial supermarket, and provided exclusive products in aspects such as supporting specialty industries, modern protected agriculture, high-standard farmland and arable land operations. By the end of 2024, the balance of rural infrastructure development loans amounted to RMB47,027 million , which was a 30.80% growth over the prior year-end.

Stepping up financial assistance efforts

PSBC increased financial support for areas lifted out of poverty. The Bank maintained the overall stability of major financial assistance policies, intensified credit supply to areas lifted out of poverty, especially in key counties receiving national support for rural revitalization, monitored the quality of micro loans for people lifted out of poverty and managed the renewals and extensions of loans in a steady manner, so as to meet the needs of industrial and rural development in areas lifted out of poverty. PSBC conducted targeted assistance in a down-to-earth manner, issued the Work Plan of Postal Savings Bank of China on Targeted Poverty Alleviation Assistance in 2024, and convened the bank-wide targeted assistance work conference to deploy key tasks of targeted assistance. It organized a series of consumption assistance activities such as "Selling Local Agricultural Products to Enterprises and Canteens" and "PSBC Facilitates Rural Revitalization" quiz with rewards, actively introduced enterprises to invest and develop in counties receiving assistance, directed financial resources to Fenxi County in Shanxi Province, Tongbai County in Henan Province, and Wushan County in Gansu Province, and helped these counties advance all-around rural revitalization.

By the end of 2024, the balance of loans granted to areas lifted out of poverty (832 counties out of poverty) amounted to RMB564,636 million, an increase of RMB69,820 million compared with the beginning of the year. The balance of loans granted to 160 key counties receiving national assistance for rural revitalization was RMB67,253 million, an increase of RMB9,101 million compared with the prior year-end, which represented a growth rate of 15.65%.

Leveraging the distinctive advantages of finance to effectively carry out targeted assistance work

Since it began offering targeted assistance, the Bank has actively practiced the political and people-first nature of financial work. Focusing on the needs for development and the people's aspirations in Fenxi County in Shanxi Province, Tongbai County in Henan Province, and Wushan County in Gansu Province, the Bank has planned and deployed initiatives from a high-level perspective and promoted the implementation with high standards. It innovatively created distinctive assistance models such as targeted services for specialty industries and the coordination between the Bank and China Post Group featuring the "Four Flows" (the flows of business, goods, funds, and information) for solving the "Three Difficulties" (the difficulties of logistics, sales, and financing), which drove significant progress and achieved phased results in the work of targeted assistance.





Empowering rural governance improvement through digital means

PSBC has been deeply involved in the digital rural development initiative. The Bank promoted an open bill payment platform in counties. Focusing on key areas such as public utilities, non-tax social security, education, and medical care, the Bank adopted an "industry solutions plus regional measures" approach to comprehensively promote one-stop processing of payment items. By the end of 2024, the public utility payment services have covered over 81% of counties and served over 86.70 million customers. PSBC supported IT application in rural government affairs. The Bank actively set up several smart countryside platforms such as a platform for managing collective assets, funds and resources in rural areas, a rural property rights trading platform, a platform for managing new types agribusiness, and an agricultural and rural big data platform. These platforms provided a full range of comprehensive financial services for rural government affairs, such as payment and settlement, fund supervision, cash management, credit financing, and wealth management and insurance. Additionally, PSBC independently developed "YOU+ Villages", a village data governance tool, which provides village-level organizations with government services such as village-level data governance and village affairs management, along with financial support such as credit and settlement, thus enhancing its digital service capabilities for the rural government affairs market.

Improving the quality and upgrading of basic financial services in rural areas

PSBC vigorously developed debit and credit cards for rural revitalization, and continuously enriched card-related benefits and issuance channels. The Bank strengthened the deployment of protection-oriented insurance products and expanded the supply of low-fluctuation wealth management products suitable for farmers. It actively carried out publicity and education on e-CNY in rural areas, and promoted the deployment of application scenarios of e-CNY, such as high-frequency consumption areas including rural residents' daily spending and the purchase of agricultural materials and tools, agricultural loans and agriculture-related insurance. In August 2024, PSBC launched the nation's first online real-name payment business for policy-based agricultural insurance using e-CNY in Jiangsu Province, bridging an important link in providing agricultural insurance services via e-CNY. The Bank also promoted the penetration of mobile payments in counties and villages. The Bank promoted the penetration of mobile payment into counties and rural areas. Centering on the strategic layout of "One Thousand Counties, Ten Thousand Towns, Ten Scenarios and One Million Merchants", the Bank continuously expanded the coverage of mobile payment acceptance in counties, and provided county merchants with an integrated solution that combines acquiring, finance, and daily life scenarios.



Empowering the Modernization of Agriculture

Based on the characteristic and advantageous modern agricultural industries in Rudong County, PSBC Jiangsu Branch supported the efficiency improvement projects of modern green agriculture in the western suburbs of Rudong County, helped with the development of high-end agriculture and the promotion of agricultural standardization in the county, and spurred the large-scale and branded development of the county's fruit and vegetable industries. It quickly established a "1 plus N" service team to provide customers with project financing consultation, repayment scheduling, and other integrated financial services, and extended a credit line of RMB200 million to the project. A total of RMB170 million in 7-year fixed asset loans for facility agriculture were disbursed on a cumulative basis, thus successfully relieving the urgent need for project financing and contributing to the upgrading and transformation of the agricultural industry in Rudong County.

Working to Improve Digital Financial Services for Sannong Customers

YOU⁺ BANK launched a platform for rural specialty industries. On November 12, 2024, it signed a cooperation agreement with the Government of Danling County and Meishan Branch (Sichuan Province) of China Post Group for the development of the specialty industry platform. By leveraging digital tools for purchasing local featured agricultural products, YOU⁺ BANK created a financial system that spans the entire specialty industry chain to accumulate traceability data, effectively solving problems in rural industries, such as difficulties in management of production and marketing data, inadequate brand protection, inconvenient financing, and slow payment collection. This marked the implementation of YOU⁺ BANK's first rural specialty industry project. YOU⁺ BANK launched an agricultural loan sub-product, optimized the bank-insurance cooperation model, and endeavored to enhance digital financial services to customer groups in county areas and villages. Furthermore, YOU⁺ BANK built a Huinong Products platform to digitalize the order management and process management for rural agricultural product procurement, provided comprehensive financial services for both buyers and sellers of agricultural products based on digital scenario data, and completed trials in multiple places.

Empowering Rural Revitalization with E-CNY

PSBC actively supported rural revitalization through e-CNY. Leveraging the resources of itself and China Post Group, the Bank advanced the market development in county-level rural areas and the development of agriculture and rural economy. Based on the rural specialty industry chain model in counties, the Bank established an e-CNY payment and settlement system with grain purchasing enterprises or processing enterprises as the core. It expanded growers and grain brokers in a chain-style manner, and created closed-loop scenarios for rural revitalization through e-CNY.



PSBC account managers visited herdsmen

PSBC facilitated the development of the local coffee industry

PSBC account managers visited fish farmers

PSBC account managers visited a navel orange planting base



Taking Part in Community Development

Advancing pension finance

PSBC has established a three-dimensional pension finance system featuring "three horizontals and three verticals", which targeted the three groups, namely the pre-retirement, silver-haired customers, and family customers, and deeply explored three major areas, namely pension finance, pension service finance, and pension industry finance. It aims to become a caring pension finance bank that stands by its customers and an important service bank for the nation's comprehensive pension finance agenda.





Creating "U Enjoy Future" pension zone on the mobile banking app

It offers life-cycle personal pension services to customers in the zone, such as pension account opening, contributions, and product investments. It created a digital and intelligent ecosystem of pension finance services with distinctive features such as the retirement benefit calculator, pension simulation calculator, pension tax-saving calculator, family pension accounts, and automated contributions. It achieved full coverage of personal pension savings, funds, insurance, and wealth management products, helped customers preserve and increase the value of their reserve assets for elderly care and provided convenient, one-stop, independent pension planning services.

Promoting the "U Enjoy Future" personal pension service brand

It communicated the pension concept of "planning now means enjoying the future", continuously conducted three-dimensional investment education and publicity both online and offline, and hosted the "Jointly Drawing the Blueprint for Old Age: Securing Your Future with PSBC" pension finance forum to popularize personal pension policies, and helped investors establish a scientific approach to pension investment, which focuses on long-term and value investment.

Continuously optimizing elderly-friendly services at its outlets

The Bank set up courtesy counters and courtesy seats, and added wheelchair-accessible passages, barrier-free handrails, crutch holders, and other convenient facilities. It offered caring services including priority handling, full-process attention and proactive assistance to senior customers. Additionally, the Bank built more "Jinhui Sub-branch" featured outlets with designated senior service and upgraded both counter and self-service equipment for the elderly, so as to ensure attentive and intelligent service experience for elderly customers.

Continuously improving the pension finance service system

The Bank strengthened capacity building for pension finance, formed a complete closed-loop of "trial calculation, planning, and order placement", and built its core competitiveness in pension finance through technology empowerment. Meanwhile, it added commercial pension products, initiated pilot operations and further enriched the Bank's pension finance service system.



Relying on Featured Outlets to Upgrade Financial Services for the Elderly Care

Dongzhuang Sub-branch in Putian City, Fujian Province is a typical example of PSBC's nationwide featured outlets for pension finance. Taking into account the characteristics of the elderly customer groups in surrounding areas and upholding the service concept of "adapting to the needs of, respecting, and caring for the elderly", the sub-branch innovatively launched the model of "elderly-friendly financial services plus special experience services" to provide comprehensive and multi-level services for elderly customers. In terms of financial services. Dongzhuang Sub-branch offered a diverse range of tailored financial products and services to meet the wealth management needs of elderly customers. For life services, the sub-branch actively introduced resources from various parties and regularly organized special activities, such as free clinics and group purchases of vegetables, to enrich the daily lives of elderly customers and enhance their sense of happiness and fulfillment.

Enriching the Supply of Personal Pension Products

As one of the institutions in the second batch of pilot programs for pension finance and one of the first batch of institutions to issue personal pension wealth management products, PSBC Wealth Management Co., Ltd. upheld the concept of absolute returns and served as a driving force for pension finance. In 2024, it newly launched a personal pension wealth management product, "Tianyi Hongyuan with Minimum Holding of 365 Days Product No. 1", enriched personal pension products and better addressed individual pension needs of residents. The company continued to generate long-term and stable returns on pension finance products through multi-asset and multi-strategy approaches. By the end of December 2024, the scale of wealth management products for elderly care and personal pension wealth management products surpassed RMB14.7 billion. The practice of PSBC Wealth Management in pension finance was selected by People's Daily Online into "2024 Innovation Practice Case Database for Building A Financial Powerhouse".



PSBC held the "Weekly Wealth Management Lecture" activity regularly



A wealth manager introduced pension products to a custome



Consistently enhancing customer experience

PSBC adhered to the "people-centered" concept, focused on the goal of "creating first-class customer experience", and continuously promoted service innovation and technological empowerment to build an efficient, intelligent, and convenient service system. The Bank innovatively applied the "cloud counter" service model, and overcame physical barriers faced by outlets through video interaction technology. It provided customers with remote and intelligent services through the collaboration of on-site and off-site technologies, which enabled fast and efficient business reviews and significantly enhanced service convenience. Furthermore, PSBC applied functions including navigation by the digital employee, realized data sharing and one-click signing of product packages in customers' self-service business process through "process reshaping + system optimization", and improved customer interaction candidates, Dragon Boat Festival celebrations, Double Ninth Festival celebrations, as well as showing respect to teachers and the elderly, etc. These initiatives benefited nearly 3.8 million person-times of the general public, including new urban residents, outdoor workers, middle and high school exam candidates, the elderly, etc., setting a new benchmark for attentive services.

PSBC continuously optimized remote customer services. Leveraging big data analysis, intelligent voice, and other digital technologies, the Bank helped special groups bridge the digital divide. First, it focused on the service for characteristic customer groups, developed differentiated service strategies for special customer segments, and deepened the service of the Elderly Customer Hotline. Customers over 60 years of age can directly access the exclusive customer service representatives through a simple keypress when dialing the 95580 hotline. It offered more considerate remote services tailored to the needs of elderly customer group. Second, the Bank focused its efforts on "service desk on video scenario + financial transactions", and upgraded the original video customer service platform to an online cloud service platform that supports answering queries, business handling, financial transactions, and other operations. Additionally, it launched sign-language digital customer service representatives, which allowed hearing-impaired customers to quickly access services and complete relevant business operations, improving the financial experience of the hearing-impaired.

PSBC actively developed an online operation system. The Bank worked to create a central hub for coordinating marketing strategies based on the customer lifecycle, built an online-offline integrated operation system, strengthened the supporting capabilities of the platform, and ensured flexible assembly of marketing plans, dynamic linkage of operational activities, effective integration of data, and full reuse of resources. The Bank established a process that includes indicator setting, customer group selection, strategy formulation, customer outreach, execution monitoring, and effect evaluation, provided enterprise-level middle-office service capabilities and supported the intelligent, refined, and intensive management of customer groups in the retail finance business across the Bank.

PSBC actively enriched customer payment channels. In September 2024, the Bank's mobile banking was connected with the Cloud QuickPass online payment platform, which further expanded payment channels to meet customers' diversified payment needs. Meanwhile, relying on this platform, it partnered with China UnionPay to launch the "Splendid PSBC" people-benefiting activities, and offered end-to-end services for consumption vouchers issued by governments in various regions so as to stimulate consumption vitality and contribute to the development of local economy.



Sub-branch of Employment Home in Jiangxi

Chaisang District Sub-branch in Jiujiang City, Jiangxi Province, in collaboration with the local human resources and social security bureau, established a featured sub-branch of "Employment Home" to expand its service offerings at outlets and support local people in employment and entrepreneurship. The sub-branch set up a dedicated zone for employment and entrepreneurship services, providing services such as the promotion of employment and entrepreneurship policies, the display of recruitment information, online recruitment and issuance of entrepreneurship loans. By the end of 2024, the sub-branch participated in six online recruitment activities in total, invited 12 companies to conduct online recruitment, and successfully assisted over 20 job seekers in securing employment agreements with the enterprises. It issued over 380 entrepreneurship loans, totaling nearly RMB97 million.

One-stop Featured Sub-branch for Social Security in Anhui

The outlet under PSBC Chuzhou Branch in Anhui Province, in collaboration with the local human resources and social security bureau, established a featured sub-branch offering one-stop social security services. By integrating social security services in banking services, the sub-branch saved customers from unnecessary errands with the help of data. The sub-branch can handle 25 high-frequency service items, including social security information inquiry, reporting of work-related injury medical treatment across regions, and unemployment insurance claims. These service items cover 11 categories such as social security card management, insurance participation registration, transfer and continuation, etc., basically achieving full coverage of social security service items. By enabling services to be handled "nearby", "immediately" and "promptly", the sub-branch greatly benefited the insured, bridged the "last mile" of serving the people, and reflected the commitment to enhancing people's well-being through financial services.

Contributing to consumption upgrading

PSBC upheld its original aspiration of developing finance for the people, committed itself to meeting a wider range of the consumption needs of both urban and rural residents as they strive for a better life, and provided high-quality, convenient, and efficient consumer credit services to them.

In line with policy guidance, PSBC capitalized on the opportunities presented by the consumer goods trade-in policy and a package of real estate policies to meet the growing big-ticket consumption needs of residents. The Bank leveraged events such as auto expos and trade fairs to offer financial support for automobile consumption. It held more than one thousand special sessions for automobile trade-ins throughout the year. It introduced exclusive subsidy policies for consumer loans targeting home appliances as well as computers, communications, and consumer electronics (3C) products, etc. It seized the recovery trend of the real estate market in first-tier cities, increased the supply of housing mortgage loans in cities with high comprehensive strength, and further intensified credit support to residents' diverse needs for cars, homes, and diversified consumption.

Leveraging its resource endowments, PSBC seized the development opportunities presented by new urbanization, expanded business presence in counties, and contributed to enhancing the quality of and expanding the capacity of county residents' consumption. For four consecutive years, the Bank organized the "PSBC-sponsored Car Purchase Season for Rural Areas" campaign, during which joint marketing activities were carried out through its extensive service network in both urban and rural areas. By the end of 2024, over eight thousand events were held in total. Additionally, leveraging its widespread network of outlets in primary-level areas, it expanded its presence in the first-hand housing market in counties, so as to effectively meet the reasonable housing needs of local residents.

The Bank advanced service optimization, accelerated the development of online operations, and created a more convenient and efficient remote business processing system. It launched convenient service functions such as the "automobile zone" and "real estate valuation" on its mobile banking app, so as to facilitate the purchase of cars and homes for county and township residents. It enhanced its online service capacity, upgraded its operations to an asset-light marketing and convenient service model, improved the accessibility of consumer credit services and customer satisfaction, and continuously enhanced the customer service experience.

PSBC strengthened its collaboration with major travel and e-commerce platforms such as Ctrip, Fliggy, Taobao, Pinduoduo, and Douyin, offering discounts on large-value purchases to provide consumers with more preferential and convenient online payment experience. By focusing on consumption scenarios that are closely tied to people's well-being, the Bank offered products and benefits closely aligned with customers' daily lives, thereby boosting spending experience and satisfaction as well as driving consumption upgrades. The Bank intensified financial support for auto consumption by introducing a low or even zero down payment policy for auto installments and accepting trade-in subsidies as down payments, alongside other targeted measures, to further meet customers' car purchasing needs. By promoting the car trade-in program, these efforts stabilized and expanded the auto consumption.

PSBC innovated diverse publicity forms to stimulate consumption. By teaming up with major internet platforms and tapping into special local scenarios, the Bank organized over 200 activities such as e-CNY red packets and amount-based discounts/reductions. It used multiple forms such as posting on its WeChat official account, online live streaming, and offline exhibitions to communicate and popularize e-CNY. It also used a novel publicity form like emojis. It participated in exhibitions such as the 2024 China International Fair for Trade in Services and the 15th China International Aviation & Aerospace Exhibition, showcased the Bank's achievements in the research, development, and scenario application of e-CNY products. By adopting a full range of measures, the Bank enhanced people's well-being and promoted consumption.



Introducing the "One County (District), One Mall" Policy to Enhance Urban and Rural Consumption

PSBC Credit Card Center introduced the benefit policy "One County (District), One Mall". Centering around PSBC credit cards, the center strove to build an outstanding brand, bolstered offline consumption scenarios, and created county-level consumption hotspots with PSBC's distinctive features. This not only delivered tangible benefits to consumers, but also injected new vitality into the development of MSEs in various regions, enhancing the competitiveness of the real economy.

E-CNY Smart Contracts Facilitating Prepaid Consumption

PSBC developed prepaid consumption services using the PBC Digital Currency Institute's "Secured Pay" e-CNY smart contract product, accelerated the expansion of prepaid merchants based on smart contracts, and fully leveraged e-CNY smart contract features like tamper-proof security and fund flow tracking. By tackling the problems of traditional prepaid models such as lack of effective supervision, the Bank ensured the safety of consumers' prepaid funds. By the end of 2024, PSBC led the industry in the number of merchants joining the "Secured Pay" mall on the e-CNY app.



Continuously Promoting the Application of E-CNY in Credit Business

PSBC continuously promoted the pilot application of e-CNY in credit business, enriched settlement methods available to customers, innovatively enabled the use of e-CNY for lending and repayment in domestic trade financing businesses, actively explored the application of credit in supply chain scenarios, and kept expanding the application scenarios and transaction scale of e-CNY lending and repayment. In 2024, the total value of newly increased e-CNY lending and repayments reached RMB5,296 million.

Supporting people's housing needs

PSBC closely followed national policies as guidelines, prioritized support for residents' first-home and improved housing demands, and remained committed to maintaining the stable and healthy development of the real estate market, helping urban and rural residents fulfill their dreams of having a place to live. By actively implementing national housing credit policies such as interest rate cuts and down payment reductions, the Bank orderly promoted the adjustment of interest rates for existing individual housing loans, benefiting over 4 million mortgage customers and effectively reducing their repayment burdens. In line with the policy of improving the pricing mechanism for the interest rates of commercial personal housing loans, PSBC optimized the interest rate pricing mechanism and adjusted the repricing cycle for housing loans. This not only boosted residents' willingness and ability to buy homes, but also contributed to the stabilization and recovery of the real estate market. Additionally, the Bank actively took the lead in and participated in syndicated loans that serve national strategies and policies, and provided syndicate services as the lead bank for projects such as those of ensuring timely delivery of pre-sale housing and affordable housing projects.

PSBC adopted multiple measures to implement the real estate financing coordination mechanism. For example, PSBC Hunan Branch issued implementation rules for accountability exemption to better support the guaranteed delivery of buildings. Additionally, the branch assigned dedicated personnel to the provincial taskforce, advanced all relevant projects in the province holistically, and enhanced implementation effect. To further accelerate the delivery of commercial housing projects, in 2024, the branch provided mortgage financing for a total of 50 projects under the initiative of ensuring timely delivery of pre-sale housing.

Advancing wealth management

Enriching the wealth product system to meet the diverse allocation needs of different customers

PSBC continuously optimized its product portfolio to meet customers' diversified and personalized needs for wealth management. The Bank innovatively introduced the "Wealth Management Night Market" section on mobile banking to offer 24/7 access for customers to make online transactions around the clock. It also launched its first agency sale of personal foreign currency wealth management products and further enriched customers' asset allocation options. Through digital and intelligent marketing campaigns, the Bank assisted more customers in insurance planning. It advanced the development of family trusts and insurance trusts to address customers' multi-dimensional financial needs from the perspectives of individuals, families, enterprises, and the society. Additionally, the Bank launched the "Charting the Wealth Voyage, Embarking on Your Asset Allocation Exploration" event to guide customers in continuously optimizing their asset allocation.





PSBC built a wealth management brand

Enhancing investor education initiatives and striving for long-term growth alongside customers

PSBC kept exploring multi-level and multi-form approaches to investment education. The Bank held the "Weekly Wealth Management Lecture" activity at outlets, where customers were guided to adopt scientific investment principles, and were assisted in better understanding financial markets and products, and establishing reasonable investment expectations. Additionally, PSBC optimized communication channels and organized the "4th PSBC Wealth Management Festival" on the theme of "Safeguarding Asset Security, Enjoying Wealthy Life" for thousands of families. To expand the breadth and depth of investor education, PSBC collaborated with Tencent News to launch The Answer to Wealth Management II, China's first advanced financial literacy documentary, further exploring the path to wealth advancement.



Cultivating wealth management teams and enhancing professional service capabilities

Committed to team building and enhancement of professional competence, PSBC has been delivering quality services to its clients and customers. The Bank enhanced professional development mechanisms, established the "High Sail" wealth management team support platform, and introduced a comprehensive management system for wealth managers integrating assessment, training, and empowerment. It refined process management and widely implemented the four-step method of "listening, proposing, implementing, and following up" for wealth managers. It organized more than 20 sessions of the training camp titled "Enhancing Abilities and Pursuing Excellence" for VIP wealth managers to improve their comprehensive competency and professional skills. The Bank bolstered the application of empowering tools, and developed an investment consulting assistant for wealth managers using Al models to enhance market research, customer analysis, and product evaluation capabilities. Additionally, PSBC established a customer account monitoring and early warning center, which has facilitated daily automated scans of customer account portfolios, continuously tracked early warning indicators across three dimensions, namely markets, portfolios, and products, and empowered wealth managers to proactively conduct account reviews, portfolio adjustments and provide ongoing post-sales support.

Strengthening the brand effect to enhance the influence of "PSBC WEALTH

PSBC stayed customer-centered to build a distinctive, professional, and top-tier wealth management brand. The Bank launched a series of children's education activities themed "Promoting Talent Growth for a Better Future", benefiting over 280 thousand customers and strengthening customer relations through engaging activities. During the reporting period, PSBC received the "Gamma Award for Wealth Management Bank of the Year" in the 2024 Gamma Award winner selection organized by Securities Times, and the "Wealth Management Brand of the Year" in the 2024 SSE-Golden Wealth Management Award winner selection by Shanghai Securities News. In the 13th Outstanding Wealth Management Planner Skills Competition by the China Banking Association, the China Financial Planner Competition (2024) and other competitions, PSBC won several institutional honors, including the "Best Organization Award", "Outstanding Value Award" and the "Award of Excellence in Wealth Planner Training", with 130 individual awards. The Bank has received increasing recognition and attention from the wealth management market and customers.

Using technologies to provide customers with professional investment planning

PSBC tapped into wealth management and was committed to becoming the lead bank for wealth management of mass affluent customers. In particular, it expanded the financial service demands of customers at county level and below, comprehensively upgraded the professional investment consultation service, selected high-quality products through big data, provided customers with professional asset allocation services including plan income calculation and market index comparison, and helped customers easily start a professional investment planning journey through technology empowerment. By the end of 2024, through its wealth management services, the Bank had issued nearly 4 million investment planning proposals for more than 1.9 million customers and completed over 10.7 million times of wealth check-up for customers.



Developing Digital Finance

PSBC thoroughly implemented the guiding principles of the Central Financial Work Conference and focused on achieving advancements in digital finance. The Bank leveraged digital transformation to drive business innovation and efficient operation, and leveraged technological capabilities to fuel high-quality business development.

Upgrading of digital financial services

PSBC continuously advanced its digital transformation efforts to contribute to the high-quality development of the Bank's overall business. Four projects, namely innovative practices in proactive credit extension and rural revitalization business models, cloud-native technology middle office, enterprise-level intelligent anti-fraud platform, and enterprise-level digital intelligence operations platform, were awarded the People's Bank of China Financial Technology Development Award. User experience of the Bank's personal mobile banking app ranked first in the China Financial Certification Authority (CFCA)'s evaluation for two consecutive years.



Closely following the plans of the central government, the Bank planned its top-level strategy in an orderly manner

PSBC implemented the regulatory requirements for digital transformation and digital finance and strengthened overall planning from an enterprise-wide perspective. It formulated the Digital Transformation Promotion Plan of Postal Savings Bank of China to drive cost reduction, efficiency improvement in operations, upgrading of customer experience, refined internal management, and optimized risk management, thereby clarifying objectives, setting directions, and charting the path for high-quality development of a digital PSBC.

Focusing on key development areas, the Bank achieved tangible results in implementing transformation projects

PSBC continued to advance key initiatives across six major domains: infrastructure development, supervision and management, user-service operation, products and businesses, ecosystem scenarios, as well as risk control. In 2024, the open service platform provided access to over 660 APIs, which were used in over 2,300 application scenarios with an average of more than 100 million transactions per month. The Bank strengthened support for its chain marketing system, and enabled visualized display of 188 industrial chain maps covering 5.75 million enterprises. The "Together We Thrive" interbank ecosystem platform had nearly 2,500 registered clients and achieved a cumulative transaction volume exceeding RMB5 trillion. The Bank not only successfully launched the new-generation core systems for corporate banking and credit cards, but also commenced the building of the new-generation core systems for treasury and finance. PSBC also initiated the development of foundational capabilities in new-generation artificial intelligence (AI), including large models and generative AI.

Showcasing the achievements of its transformation, the Bank cultivated the digital PSBC brand

Under the theme "Writing Digital PSBC @i Era", PSBC held the Digital Finance Conference, namely the Release Conference of Mobile Banking 10.0. The Bank unveiled four digital finance achievements, namely the "PSBC Intelligence" large model, Mobile Banking 10.0, the Enterprise Architecture White Paper, and the Data Asset White Paper, showcasing PSBC's exploration and practice in digital finance, further promoting the digital PSBC model, deepening its connotations, and enhancing its brand image.

Iterating its evaluation system, the Bank employed quantitative indices to guide its direction

PSBC developed the "i-Super" digital finance index, an innovation of the banking sector. From the four key perspectives (industry-level, enterprise-level, business-level, and regional-level), the index sets multiple indicators across six major domains, namely infrastructure development, supervision and management, user-service operation, products and businesses, ecosystem scenarios, as well as risk control to demonstrate the effectiveness of its digital transformation. With the index, the Bank established a unique quantitative evaluation model of PSBC and made evaluation subjects more comprehensive and evaluation results more accurate. The "i-Super" digital finance index gained widespread industry recognition and was recognized as a 2024 exemplary practice case in digital finance for the banking industry.



Significant enhancement of technological capabilities

Guided by the 14th Five-Year Plan for IT development, PSBC prioritized technological innovation and adopted refined management as a key approach. With the goal of empowering high-quality development through FinTech, the Bank kept improving the efficiency and experience of its financial services. PSBC implemented the coordinated Smart, Platform, Experience, Ecosystem, and Digitalization (SPEEDS) technology strategy and steadfastly pursued an IT development path emphasizing the independence and controllability over core technologies. PSBC has launched 449 projects, including the new-generation core system for corporate banking business and the new-generation core system for credit card business. Additionally, PSBC made coordinated efforts to develop six major business middle-office platforms, and supported the personalized development of branches and the development of information systems across various business areas. The Bank made every effort to advance the R&D of key projects, including the new-generation core systems plus 10 major programs.

PSBC implemented refined management of technology

The Bank strengthened the overall management of IT policies and made progress in developing a comprehensive bank-wide IT system with scientifically designed standards, clearly divided responsibilities, and complete processes. At the same time, PSBC created an enterprise-level, hierarchical, and categorized architectural control framework, ensured comprehensive and closed-loop management, and accumulated assets for the enterprise-level architecture. The Bank innovated a demand R&D and management model that combines partial and comprehensive management to maintain strict control over IT application demands. The Bank established demand execution teams for multiple departments and these teams worked closely with business departments on R&D efforts. PSBC strengthened whole-process management of projects that cover pre-event planning, in-process control, and post-event assessment. The Bank also developed indicators to evaluate the quality of R&D and system operations to improve the quality and efficiency of projects. The Bank built a technology-driven digital and intelligent platform that unifies processes, data, and views, enabling full lifecycle management of IT development and end-to-end governance of technology resources.



Deepening the technological innovation and application

The Bank upgraded "PSBC Brain" – its artificial intelligence (AI) platform, launched virtual business halls, supported the customization of personalized image, and created exclusive "digital avatars" to experience financial services such as wealth management, funds, Sannong finance, e-CNY, consumer loans, and pension planning in the featured brand hall. The Bank expanded the use of knowledge graph technologies in risk management, realized real-time tracking of complex risk relationships, and reduced analysis time to seconds. The Bank also explored innovative applications of large language models (LLM), rapidly developed LLM platforms, and initially built a high-performance computing cluster with thousands of computing units. It introduced over 20 LLM application scenarioes including the intelligent "Xiaoyou Assistant" chatbot system, R&D and testing large model, and "intelligent data inquiries", etc. Notably, the application for automated generation of suspicious transaction reports was selected as a typical case at the Global Digital Economy Conference 2024. The large model developed for research and testing assisted over 5,000 developers in generating more than 1.1 million lines of code, achieving a code adoption rate of approximately 20%, unit test line coverage of approximately 60%-80%, and the adoption rate of test artifacts in pilot systems around 31%. Additionally, PSBC increased collaboration in technological innovation by organizing technology exchanges and practices, such as competitions, promoted collaboration between the Head Office and branches or between business and technical departments, and strengthened external partnerships with industries, universities, and research institutes.

Improving its information security management system

The Bank firmly guarded against IT risks, improved cybersecurity management system, integrated threat forewarning, analysis, assessment, and disposal from start to finish, and established a collaborative protection model across business and technical fields, effectively strengthening the Bank's IT risk control capabilities.

Continuously tapping into the application scenarios of digital and intelligent technologies

The Bank developed modeling capabilities for retail, corporate finance, and other business lines to empower its high-quality development in a targeted way. It built a bank-wide deposit and loan increment forecasting model which greatly supported budget management, financial decision-making, and daily operation analysis.

In terms of risk prevention and control, the Bank strengthened the digital empowerment of intelligent risk control. In terms of prevention and control of telecommunications fraud risks, the Bank actively built an intelligent anti-telecommunications fraud risk control model system covering the entire process. It developed and launched a pre-event risk behavior warning model, established a real-time warning model for large-value telecommunications frauds, iterated and optimized the in-process transaction warning and control model, and consolidated the post-event comprehensive risk investigation model. In terms of consumer protection, the Bank continuously optimized the intelligent complaint classification model, automatically generated complaint analysis reports and risk clues, and facilitated the real-time monitoring of the trends of complaints. It developed and put into use a repeated complaint identification tool, reducing the workload of grassroots institutions in complaint verification. In terms of prevention and control of legal risks, the Bank launched an intelligent legal document review model for identifying risk points in contracts, developed and put into use an intelligent law publicity tool integrating diversified data resources such as articles of laws, regulations in the financial sector, etc., and improved the efficiency of law publicity across the Bank. In terms of internal control and compliance, the Bank built an integrated policy database for the Head Office and branches, providing all employees with a comprehensive and accurate platform to search relevant rules and regulations. It embedded automated review tools into the policy review process, thus improving the compliance of the Bank's policies and the quality and efficiency of policy reviews. In terms of compliance monitoring and analysis, the Bank proactively explored intelligent analysis tools including machine learning models for the use of loan funds and knowledge graphs of employees' transaction statements, and enabled functions such as "employee compliance portraits" and "institutional compliance portraits". In terms of anti-money laundering, the Bank optimized the model of suspicious transaction monitoring rules, and launched an Al-based screening algorithm model for suspicious transaction warning, enhancing the screening efficiency and the effectiveness of suspicious transaction monitoring.



Enhancing the Application Value of Robotic Process Automation (RPA) Technology

PSBC's RPA process robot has entered an accelerated promotion stage and now basically covers all units across the Bank. It fully empowers such areas as operation management, personal finance, corporate finance, financial management, and credit cards, with plans to expand into technology and management fields. Meanwhile, the Bank proactively integrated AI technologies to offer innovative solutions to various pain points and difficulties. It created a host of excellent application scenarios, such as cash operation risk forewarning, hardware fault diagnosis, and performance appraisal indicator verification, improving work quality of primary-level and front-line staff, reducing their burden, saving over a million hours of workload, and effectively helping the Bank reduce costs and increase efficiency.





Virtual Business Halls

PSBC leveraged such technologies as the metaverse, 3D modeling, and voice interaction to create virtual business halls across multiple types of terminals, which broke the time and space limits of physical business halls, and allowed the Bank to expand its financial service channels. The Metaverse Business Hall on the mobile banking app has been available to customers. It features several virtual spaces, including a reception hall, a special brand hall, and a precious metals hall. These fun interactions attract customers to explore relevant services and make financial services more engaging and enjoyable.

Releasing the "PSBC Intelligence" Big Model to Start a New Era of AI

On December 10, 2024, PSBC announced the launch of its own big model, "PSBC Intelligence". The model empowers six major areas including retail, corporate finance, and risk management, etc., so as to empower business innovation across all scenarios and build a digital and intelligent financial innovation ecosystem. PSBC built an AI-powered intelligent assistant that can quickly address daily challenges faced by over 30,000 retail wealth managers nationwide, expand their knowledge base, and improve the customer service efficiency. This intelligent assistant is being expanded from a pilot phase to comprehensive application in various business areas, including credit cards, rural finance, transaction banking, and investment banking, to gradually establish a corporate-level intelligent Q&A platform. It offers customers with personalized card design customization service. Customers can create an exclusively designed card with just a simple text description. Additionally, the intelligent trading robot cooperates with business personnel in communicating and completing transactions, realizing automated operation and significantly improving service quality and efficiency.



Planning for Quantum Technology Applications

PSBC actively responded to regulatory requirements by developing application plans in three major areas: quantum computing, quantum security, and quantum communication. The Bank successfully verified its first pilot scenario of quantum computing, "Cloud Counter Teller Scheduling Technology Based on Quantum Computing," the computing efficiency of which was 25 times higher than that of traditional algorithms. This pilot scenario has earned the "Best Development Award for Financial Institutions" at the 5th Yangtze River Delta Fintech Innovation and Application Global Competition in 2024. The Bank also participated in and promoted the Research and Verification of Quantum Inadvertent Transmission Technology Based on Quantum Key Distribution (QKD) Network, a major technological project in Hefei City. In addition, PSBC developed and released two industry-leading technical solutions: the QKD-based Quantum Key Private Cloud and the Quantum Key Expansion Technology, which have significantly contributed to the widespread promotion and use of quantum technology in the industry.

Mobile Banking 10.0

In November 2024, PSBC launched Mobile Banking 10.0 to explore the deep integration of intelligent technology with financial services. With continuous innovation in its service model, the app offers convenient, exclusive, intelligent, creative, and secure financial butler services, which embodies a spirit of craftsmanship. Mobile Banking 10.0 introduced industry-first features including "My Financial Time" and "My Financial Portrait", which intelligently generate financial profiles for customers. The digital employees on the app also allow users to activate functions directly with voice commands without the need to search. The upgraded annual bills feature enables intelligent processing of financial transactions and intelligent analysis of financial activities. Additionally, features such as "My Metaverse Home" and "Metaverse Business Hall" extend financial services from 2D to 3D spaces. As of the end of 2024, the number of mobile banking users reached 378 million.

Publishing PSBC Insight Series of Reports to Expedite the Progress in Building a Digital and Intelligent Interbank Ecosystem

In 2024, the Bank upgraded its "Together We Thrive" interbank ecosystem platform and launched the PSBC Insight report series. As an achievement of the Bank's active exploration and practice in the field of interbank financial data, the PSBC Insight report series aim to efficiently extract data from annual reports by using natural language processing capabilities. Based on over 1,000 data labels, PSBC Insight – Banking Industry Data Analysis Report 2023 as well as PSBC Insight – Institution-Exclusive Data Analysis Report 2023 for more than 100 banking institutions were generated through AI technology, which provided in-depth industry analysis, accurate institutional profiles, and forward-looking data for peer clients.

Digital Employees

PSBC digital employees have provided customers with around-the-clock, full-process services through various channels, including the mobile banking app, credit card app, cloud counter, and more. The digital employees on the mobile banking app are available in diverse scenarios, such as multi-modal interaction, follow-up services, business consulting, business processing, and service/product recommendations. Additionally, the Bank introduced digital employees equipped with sign-language capabilities to assist hearing-impaired customers through sign-language videos, so as to help bridge the digital divide. Moreover, the Bank created cloud counters, another form of digital employees, for offline outlets. These cloud counters effectively replace or assist traditional counter tellers in performing various operations, moving a key step toward realizing self-service and intelligent customer service.

New-Generation Core System for Credit Cards Achieved Full-Scale Business Switch and Go-Live

The new-generation core system for credit cards fully adopted a distributed microservice architecture, capable of supporting massive transaction processing. Built on the Bank's self-developed distributed technology platform, it ensures full-stack security and control which offer customers a more secure, reliable, and convenient financial service experience. Through the functions of core transaction-level accounts, scenario-based transaction authorizations, a flexibly scalable open limit system, and a multi-level, multi-dimensional pricing system, the Bank better met the personalized needs of customers, enhanced customer service capabilities, and provided strong support for the continuous innovation and development of the credit card business.







Fulfilling Responsibilities and Commitments and Focusing on Developing the Real Economy

- Serving Regional Strategies
- Focusing on Key Areas
- Supporting MSEs







Serving Regional Strategies

PSBC continues to strengthen the implementation of regional strategies, strengthens innovation in service models, and prioritizes policy support and resource allocation. It also improves the integrated service mechanism to offer a full range of financial services to support regional industrial collaboration, the development of a modern industrial system, infrastructure interconnectivity, joint ecological environment protection and governance, and public service facilitation and sharing. By the end of the reporting period, corporate loans in key regions increased by 17.79% compared with the end of previous year.

Serving the coordinated development of the Beijing-Tianjin-Hebei region

PSBC leveraged the opportunities of further advancing the coordinated development of the Beijing-Tianjin-Hebei region, and prioritized supporting infrastructure construction, industrial transformation and upgrading, and energy conservation and environmental protection. By the end of 2024, the balance of corporate loans to the Beijing-Tianjin-Hebei region was RMB371,387 million, representing an annual growth of 15.13%.



Serving the development of Xiong' an New Area

Taking business and innovation as its two main growth drivers, PSBC focused on accelerating the relief of Beijing's non-capital functions, advancing infrastructure construction, and building a modernized industrial system. To help relieve Beijing's non-capital functions and to promote urban development, the Bank highlighted the planning of Xiong'an New Area, supported 36 non-capital function relocation projects, key infrastructure projects, and major transportation construction projects, and lent a total of RMB17,554 million. To support industrial development, Minglang Street Sub-branch in Xiong' an New Area officially began operations as the first technology finance flagship store of Hebei Branch, becoming a key technology finance hub serving the Beijing-Tianjin-Hebei region. The Head Office and branches worked together to generate new quality productive forces, and provided financing services for 52 technology enterprises, with the balance of loans granted to technology enterprises reaching RMB415 million. To support the upgrading of traditional industries in Xiong' an New Area, PSBC granted a total of RMB313 million in industrial loans during the year. In terms of technology empowerment, the Bank supported the development of the financing credit service platform for Xiong' an New Area and became the only financial institution in the area to integrate its core system with the platform. This led to a high-standard circulation of "technology, industry, and finance", and helped build robust information infrastructures to support the relocation of Beijing's non-capital functions and the development of high-end, high-tech industries.

Serving the integrated development of the Yangtze River Delta

PSBC focused on infrastructure inter-connectivity, manufacturing industry, modern service industry, strategic emerging industries, and eco-cultural tourism in the Yangtze River delta to strengthen its capacity for offering integrated financial services. By the end of 2024, the balance of corporate loans in the Yangtze River Delta region reached RMB 941,322million, with an annual growth of 27.06%.

As of the end of 2024

Balance of corporate loans to the Yangtze River Delta region

RMB941,322 million



PSBC supported the construction of Hainan Free Trade Port

Serving the construction of the Guangdong-Hong Kong-Macao Greater Bay Area

PSBC actively implemented trial innovative facilitation policies in the foreign exchange and cross-border business areas, took multiple measures to support infrastructure development, and contributed to the construction of the Guangdong-Hong Kong-Macao Greater Bay Area (the Greater Bay Area). By the end of 2024, the balance of corporate loans granted to Greater Bay Area reached RMB204,615 million, with an annual net increase of RMB18,768 million.

Serving Hainan Free Trade Port

PSBC fully supported Hainan' s economic and social development. The Bank provided strong financial backing for the development of Hainan's basic industries, such as aviation, ports, and electricity, through various financial instruments covering credit, bills, wealth management products, and interbank financing. It also actively participated in major projects including the Changjiang Nuclear Power Phase II Project of China Huaneng Group, the Datang Wanning Natural Gas Power Station Project, affordable housing projects, as well as the development of industries such as fishery & aquaculture and long-range fishing. In 2024, the Bank granted loans of RMB20,426 million to enterprises in the real economy, which included RMB2,606 million in project loans.







Supporting the Construction of the Hangzhou-Wenzhou High-Speed Railway to Promote the Integrated Development in the Yangtze River Delta

PSBC Zhejiang Branch actively participated in the syndicated loan contract for the Hangzhou-Wenzhou High-speed Railway project, with a signed share worth RMB2.5 billion. The branch carefully organized a professional financial service team to address the project's needs at all stages. After conducting thorough surveys, the team developed a tailored financial service solution that covered capital planning, credit supply, and other aspects. By the end of 2024, the branch released funding of RMB2.05 billion in the project. On September 6, 2024, the Hangzhou-Wenzhou High-speed Railway was completed and opened to traffic. The railway has accelerated the efficient flow of talents, materials, information, and other elements in the Yangtze River Delta region, improved people's mobility, significantly boosted the coordinated upgrading of industries along the railway and the optimal allocation of regional resources, and elevated the integrated development of the Yangtze River Delta region to a new level.



Supporting Transportation Infrastructure Development in the Greater Bay Area

PSBC Zhuhai Branch, as the cooperative bank for the Jinhai Highway Bridge and the Zhuhai Urban to Zhuhai Airport Intercity Railway (Phase I and Phase II), provided strong credit support for these projects, with a total credit extension amount of nearly RMB2 billion. The Jinhai Highway Bridge (Phase I) and Zhuhai Urban to Zhuhai Airport Intercity Railway (Phase II), both major transportation infrastructure projects in the Greater Bay Area, were opened for traffic simultaneously on February 3, 2024, marking the official commissioning of the intercity railway and highway from Hengqin in Zhuhai to Jinwan Airport. It has not only enriched and improved the transportation network of Guangdong, Hong Kong, and Macao, but also provided a more convenient travel option for the public.



PSBC supported the development of Xiong'an New Area

PSBC granted loans to support the Nansha Bridge project

PSBC promoted the multi-level rail transit integration in the Chengdu-Chongqing Twin-City Economic Circle



Focusing on Key Areas

Serving the advanced manufacturing industry

PSBC continued to enhance financial services for the manufacturing industry and supported the advancement of new industrialization. By the end of 2024, the balance of medium- and long-term loans for the manufacturing industry increased by 15.10% compared to the prior year-end. The Bank leveraged the advantages of being a large state-owned bank in generating new quality productive forces and providing large-amount financing, and prioritized supporting regional development strategies, such as those in the Beijing-Tianjin-Hebei region, the Yangtze River Economic Belt, and the Greater Bay Area. It also actively supported a number of advanced manufacturing enterprises in areas such as humanoid robots, high-end equipment, and electronic information. Additionally, PSBC supported the development of private enterprises through bond underwriting. In 2024, the Bank underwrote 39 private enterprise bonds with a total scale of RMB15,277 million, ranking ninth in the market.

As of the end of 2024

The balance of medium and long-term loans to the manufacturing industry increased by

15.10% from the prior year-end

Corporate asset-backed securitization products under custody

amounted to approximately RMB50 billion

PSBC worked to establish its M&A financial business as a key driver for implementing national strategic policies and supporting the development of the real economy. The growth rate of M&A loans ranked first among state-owned banks and major joint-stock banks for three consecutive years from 2022 to 2024, and the net increase of M&A loans ranked third among state-owned banks and major joint-stock banks in 2024. The Bank successfully undertook several demonstration projects in areas such as SOE reform, industrial integration, upgrading of the

manufacturing industry, and revitalization of high-quality assets. Notably, it provided M&A loans to a limited company engaging in materials in Hefei for the acquisition of polarizer material assets and related equity of a company in the Republic of Korea. In this way, the Bank helped the establishment of the largest leading polarizer materials enterprise in China.

In 2024, PSBC took approximately RMB50 billion in corporate asset-backed securities under custody. At the same time, it offered custody service to an inclusive insurance asset-backed plan in advanced manufacturing, namely the China Life Investment-Zoomlion Asset-Backed Plan.

Serving industrial chains and supply chains

PSBC focused on industrial chain and supply chain finance. The Bank provided industrial finance services and offered financial support for the smooth operation, transformation, and upgrading of industries to maintain and stabilize these chains. The loan balance of its supply chain business exceeded RMB200 billion.

PSBC utilized cutting-edge technologies to empower innovative development without overly relying on core enterprises. The Bank launched recourse factoring and order financing products and incorporated industrial chain transaction data into the risk control model, so as to further enhance service effectiveness. PSBC fully leveraged China Post Group's resource advantages in integrating the flows of business, goods, funds, and information and in generating a stronger internal synergy within the Group. It introduced multiple logistics finance service solutions designed for manufacturing, retail, the wholesale trade, global trade, industrial production and marketing, to support the upgrading of the modern logistics system and the modern industrial system. Additionally, PSBC focused on shaping the "U-Chain Smart Finance" service brand. Highlighting that PSBC's supply chain finance is driven by cutting-edge

technologies and industrial chain services, the brand offered tailor-made services and products to meet the financial needs of various industries. To date, it has released solutions for the aviation chain, construction chain, automotive chain, and other industrial chains.

PSBC will continue to gain deep insights into various industries, collaborate with core enterprises in these chains, and roll out innovative industrial chain finance services. The Bank will direct financial resources to enterprises in need and consistently improve its preparedness and capacity to serve the real economy.





Empowering the Aviation Industrial Chain to Take Off Freely

PSBC has developed a complete financial service solution for the aviation industrial chain. Taking aircraft procurement – a core transaction scenario for instance, the solution provides airlines with short-term settlement financing services, such as working capital loans in RMB and foreign currencies and cross-border trade (T/T) financing in the early stage, so as to effectively ensure the timely delivery of aircraft. In the later stage, the solution offers fixed asset loans in both local and foreign currencies or financial leasing factoring, to further match the buyer's medium- and long-term financing needs. At the same time, from the perspective of empowering the entire industrial chain, PSBC provides scenario-based, comprehensive, and professional financial services to promote cooperation and communication between upstream and downstream enterprises across the industrial chain, facilitate resource sharing, leverage complementary advantages, and support the upgrading and development of the entire industrial chain.

PSBC Shanghai Branch actively implemented the country's supportive policies for the civil aviation industry. The branch granted emergency loans to Spring Airlines with more than RMB3 billion of loans over the past three years, which helped alleviate the airline's pressure in operating funds and contributed to stabilizing and solidifying the industrial chain. The cooperation between the two sides gradually expanded from aircraft financial leasing to the entire industrial chain, facilitating Spring Airlines to reduce costs, improve efficiency, and enhance business resilience.





Supporting MSEs

PSBC advanced the development of a long-term mechanism for inclusive finance and fully leveraged its technological capabilities and financial service penetration in lower-tier areas. It developed distinctive features in supporting agricultural development, small-sized businesses, and ordinary households, pioneering an innovative, professional, and systematic approach to inclusive finance. By the end of 2024, the balance of inclusive loans to MSEs reached RMB1.63 trillion, which accounted for more than 18% of the total loans to customers and placed the Bank at the forefront among large state-owned banks. The Bank has been rated as the highest level "Level 1" in the regulatory evaluation of financial services for micro and small-sized enterprises for three consecutive years.

As of the end of 2024 Balance of inclusive loans to MSEs RMB1.63 trillion Accounting for over 18% of the total loans to customers

Deepening all-round, one-stop, comprehensive services to build an inclusive finance "credit+" integrated service mode

With the goal of "establishing itself as a benchmark bank in inclusive finance", PSBC actively promoted the lead bank customer service mode. Focusing on the comprehensive needs of customers, the Bank launched "1 plus N" service teams with account managers at its core to provide personalized and customized service solutions. It innovatively launched the "PSBC Facilitates Corporate Operation" – a one-stop digital management platform for enterprises. The platform offers nine core functions: "Easy Finance and Taxation", "Easy Operation", "Easy Order", "Easy Invoice", "Easy Payroll", "Easy Agency Payroll", "Easy Expense Control", "Easy Office", and "Easy Security Access", covering key scenarios such as finance and taxation management, payroll management, inventory management, invoice management, expense control and reimbursement, office management, and information security, thus offering SMEs with a one-stop intelligent experience and comprehensive financial solutions. Through data sharing and information exchanges, the platform empowers the digital transformation of SMEs. Since its nationwide rollout in November 2023, the platform has served a total of 74.4 thousand customers. It was also successfully shortlisted as a service provider for the digital transformation of SMEs in Hainan, Sichuan, and Shandong provinces.

Launching the "Inclusive Finance Promotion Month" Campaign to deliver the warmth of inclusive financial services

In March and April 2024, PSBC organized the "Inclusive Finance Promotion Month" campaign to effectively expand the reach of inclusive finance services through surveys and visits, communication activities across various channels, and extensive promotion of relevant products and services. During the campaign, more than 4,000 liaison activities and nearly 5,000 product introduction and publicity activities were conducted, which reached over 150 thousand market business entities and more than 2.16 million person-times in general public.

Institutions at all levels of the Bank went into the frontline. By visiting enterprises, villages, the public, government agencies, and cooperative organizations, they gained a deep understanding of customer needs and established a variety of cooperation platforms. Drawing on experience from the Green Rural Revival Program in Zhejiang Province, the institutions visited customers at the county, township, and village levels. During their visits to leading agricultural enterprises, a specialized initiative was launched to expand the customer base in the featured agricultural industries. Additionally, after assessing the wealth management and consumption needs of individual customers, the Bank conducted communication activities, such as promoting the use of social security cards, providing wealth management education, and organizing the "PSBC-sponsored Car Purchase Season for Rural Areas" marketing campaign. Furthermore, the Bank continued to strengthen its collaboration with government agencies. It organized investment and financing roadshows in partnership with the V-Next platform of the Shenzhen Stock Exchange and deepened business cooperation with government-backed financing guarantee institutions and agricultural guarantee institutions at all levels.



PSBC extensively carried out inclusive finance policy interpretation and financial knowledge dissemination activities at multiple levels. As communication hubs, the Bank's outlets played a key role in publicity and the Bank ensured that these activities reach a broad audience through all of its own channels, such as outlets, the official website, WeChat official account, and mobile banking. The Bank also carried out activities for interpreting policies on inclusive finance and a series of nationwide training sessions titled "Assisting MSEs", which aimed to interpret policies related to the evaluation of small and medium-sized technology enterprises. Furthermore, the Bank launched extensive financial knowledge dissemination activities with themes such as consumer protection, personal wealth management, and anti-money laundering.



Fully implementing the MSE financing coordination mechanism to address their financing problems

In 2024, in line with regulatory requirements, PSBC acted swiftly and made comprehensive preparations for the full implementation of the MSE financing coordination mechanism. With the goal of becoming a benchmark bank in inclusive finance, the Bank continuously developed a differentiated growth driver for microfinance and strengthened financial services for the real economy. Since the launch of the MSE financing coordination mechanism, the Bank has granted over RMB210 billion in credit to business entities on the recommended list and issued more than RMB150 billion in loans, which provided strong impetus for the development of MSEs.



Credit extension to business entities on the recommendation list

over RMB210 billion

Loans issued over RMB150 billion

PSBC carried out extensive enterprise visits and matchmaking initiatives. The Bank established four-tier working teams ranging from the Head Office down to county sub-branches and fully integrated them into the special task forces under the coordination mechanism at each corresponding level. These teams actively participated in "Thousands of Enterprises and Tens of Thousands of Households" Campaigns nationwide and organized

over 1,000 bank-enterprise matchmaking sessions, widely publicizing the policies on the MSE financing coordination mechanism and providing tailored services to MSEs. The Bank increased support for technological innovation and offered a comprehensive range of financial services to help high-tech industrial parks gain new quality driving forces for further development. PSBC also hosted various seminars on inclusive finance policies, promoting the MSE financing coordination mechanism to MSE clients. PSBC Guangdong Branch signed a strategic cooperation agreement with the Guangdong Federation of Industry & Commerce to deepen collaboration on increasing financial supply, building new-type service systems, and strengthening financing support for private enterprises. Meanwhile, many localities in Hebei Province strengthened ties with municipal federations of industry and commerce. They visited local enterprises and promoted the digital financing platform powered by the federations.

PSBC improved products and services. The Bank fully aligned its operations with the principles of "being accurate, speedy, and preferential", precisely catering to MSEs' credit needs, streamlining procedures to improve efficiency, and expediting the implementation of the policy on loan renewals without repayment of principal for micro, small, and medium-sized enterprises, thus effectively lowering the comprehensive financing costs for MSEs. Furthermore, PSBC continued to enhance the "1 plus N" service system, promoted its lead bank services for MSEs, and expanded the range of financial service scenarios. By doing so, the Bank positioned itself as a trusted partner to MSEs.

PSBC enhanced policy support. The Bank developed specialized supporting policies for the MSE financing coordination mechanism. It offered a comprehensive package of measures in such areas as review and approval, performance appraisal, pricing policy, and accountability exemptions on the premise of due diligence, empowered branches to improve their service capacity, and strengthened their ability, willingness, and courage to lend through a long-term mechanism so as to stimulate grassroots motivation.



Promoting the Effective Implementation of the MSE Financing Coordination Mechanism

PSBC Fujian Branch took proactive steps to ensure the effective implementation of the MSE financing coordination mechanism. Fujian Fuzhou Branch, in collaboration with the Municipal Development and Reform Commission and the Municipal Financial Supervision Bureau, organized the first Government-Bank-Enterprise Weekly Meeting in Fuzhou City, aiming to ensure that relevant policies are effectively communicated to all stakeholders. Additionally, Fujian Branch reached out precisely and efficiently to enterprises on the government's recommended list. It issued RMB10 million in credit to a timber processing company in Jian'ou City through the mechanism within 24 hours, marking the first loan issued through the MSE financing coordination mechanism in Jian'ou City.

PSBC Chongqing Branch quickly mobilized its network of branches and sub-branches to visit all enterprises on the list in line with the list of recommended enterprises for the MSE financing coordination mechanism provided by the local government. Fengdu County Sub-branch of Chongqing, which focuses on transport ships, a featured and competitive industry in the Yangtze River Economic Belt, visited an enterprise on the list to assess its financing needs. Once the financing demand was identified, the relevant branches and sub-branches collaborated efficiently and linked the front and middle offices to quickly devise a tailored credit program, set up a fast-lending channel to expedite the process, and disbursed loan funds promptly. This marked the first deal executed by a state-owned large bank in the region to lend to an enterprise on the recommended list through the MSE financing coordination mechanism.

The "PSBC Facilitates Corporate Operation" Platform Empowering Enterprises in Their Operation and Growth

PSBC launched the "PSBC Facilitates Corporate Operation", a one-stop digital management platform designed to provide tailored services to micro, small, and medium-sized enterprises. For addressing the challenges faced by a county-level passenger transport company including complex vehicle demand, dispersed teams stationed in villages, cumbersome management processes, and language communication barriers, the Bank implemented a customized approval process. Through the platform, the company could manage the entire process ranging from vehicle application, application approval, and vehicle dispatch to driver pick-up and drop-off and performance appraisal, all through the personal computer (PC) terminal and mobile banking app. Additionally, the platform introduced a Xizang language version of its interface, helping overcome communication obstacles between the various teams, optimize process management, reduce costs, and enhance operational efficiency of the company.



PSBC employees visited enterprises and conducted surveys







Sustainability Practices

Pursuing Green Development to Safeguard Ecological Civilization

- Enhancing Green Management
- Developing Green Finance
- Implementing Green Operations







Enhancing Green Management

The Bank strictly implemented national policies and regulatory requirements, and supported the United Nations' Sustainable Development Goals (SDGs) and the Paris Agreement. It has vigorously developed sustainable finance, green finance, and climate finance, supported biodiversity protection, and made significant efforts in promoting green finance. By the end of 2024, the balance of green loans was RMB781,732 million, an increase of 22.55% from the prior year-end. The balance of green bond investments reached RMB49,910 million, up 35.74% from the prior year-end. The balance of green financing stood at RMB955,970million, reflecting an increase of 27.81% from the prior year-end.

The Bank actively promoted the non-mandatory disclosure of environmental information for corporate carbon accounting, providing an important basis for innovation of carbon financial products, risk management, information disclosure and other work. By the end of 2024, the Bank facilitated the completion of carbon accounting of more than 10,000 enterprises.



As of the end of 2024

The balance of green financing

RMB955,970 million

PSBC has been consecutively recognized as an "Advanced Organization in Green Bank Evaluation" by the China Banking Association, received an AA grade in the MSCI ESG rating, won the "IFF Global Green Finance Awards: 2024 Award" by the International Finance Forum, and was honored with the "2024 Best Case for Sustainable Development of Public Companies" award by the China Association for Public Companies, etc.

Enhancing green governance

PSBC continues to improve its green finance governance structure and integrates environment-related strategies into its governance framework. Under the unified leadership of the Party Committee of the Head Office, the Board of Directors, the Board of Supervisors and the senior management strengthened the leadership and implementation of and supervision over green finance work according to their responsibilities. The Head Office, branches, and majority-owned subsidiaries have set up green finance leading groups for carbon peaking and carbon neutrality, and formed a multi-level mechanism to advance related work. PSBC supports the transformation toward green, low-carbon development in the green finance reform and innovation pilot zones, climate investment and financing pilot regions, carbon peaking pilot cities and parks, and other areas. The Bank set up a total of 44 green finance institutions such as carbon-neutral sub-branches, green sub-branches, and green finance departments, to enhance the quality and efficiency of green finance services for low-carbon transformation.

Improving policies and systems

PSBC continues to refine the Policy Guidelines on Green Finance Credit Extension, which clearly encourages lending to industries such as hydropower, nuclear power, wind power, photovoltaic power generation, electrochemical energy storage, energy conservation and environmental protection, NEVs, high-power lithium batteries, charging piles, railways, rail transit, and marine industries. The Bank integrates ESG elements into credit extension policies for key industries and emphasizes biodiversity protection and climate change. Additionally, PSBC implements categorized management and dynamic assessment of customer ESG risks, and provides differentiated policy support and control based on industry features and business characteristics. The Bank adheres to the "one-vote veto" system for environmental protection and enforces a "zero-tolerance" policy for customers and projects that fail to comply with relevant environmental and industrial policies. Furthermore, PSBC has formulated the Green Finance Work Program and issued the Transition Loan Guidelines to actively support the development of green finance and transition finance.

The industry-specific credit policies

Industry	C
Credit policy for agriculture, forestry, animal husbandry and fishery	In terms of agriculture, a financing in agriculture a agricultural customers conditions, operational of and implements the " energy-efficient agricultu low manual input, and th It pays close attention t reputational risks of fo FSC/PEFC/CFCC certific of illegal felling of natur governing the fast-growt the environmental ass agriculture and agricultu complete.
Biodiversity-related credit policy	PSBC strengthens biodiv biodiversity conservation finance, explores opport and financing, and all conservation and nature-
Climate change-related investment policy	The Bank focuses on glo reduction requirements projects. It actively addr against the risks derived and methods such as clir
Energy utilization-related credit policy	Energy-intensive and car categorized implementa expansion. PSBC proact industrial structures and and low-carbon transfe encourages lending to w energy sectors and incre
Mining-related credit policy	PSBC supports green, workplace safety, envi admission criteria for cus mining projects comply v industrial policies in as assessments, soil and wa application approval and consumption. It applies t forbids lending to custom risks, and resolutely sc production capacity that enterprises that fail to me
Oil and gas exploitation-related credit policy	PSBC attaches great im with investment and fina that meet the standard conservation, and environ well as clean production environmental managem on environmental risks re field water, the treatmen storage of chemicals. A included in the environmental penalties.

Credit Policy Description

, forestry, animal husbandry, fishery, the Bank encourages and prioritizes credit supply to it. In the selection criteria for s, it clearly stipulates requirements regarding resource compliance, environmental protection, quality safety, etc., "one-vote veto" system. The Bank actively supports ltural customers with high-efficiency agricultural machinery, the application of fertilizer- and water-efficient technologies. to the environmental and social transition risks as well as orestry projects, actively supports forestry projects with cation while forbidding support for plantations built by means ural forests, and continues to track the change in policies wing forests. Meanwhile, PSBC focuses on verifying whether sessment and other procedures for modern protected tural machinery manufacturing projects are compliant and

versity conservation. The Bank incorporates blue finance and on into the support scope of sustainable finance and green tunities for commercially sustainable biodiversity investment llocates more financial resources toward biodiversity e-based solutions.

lobal climate change policies and greenhouse gas emissions is and gives priority to clean and green renewable energy dresses climate change-related risks and effectively guards and from green, low-carbon transition through applying tools limate risk stress tests.

carbon-intensive projects are subject to list management, ation, and dynamic monitoring to effectively curb their blind tively adapts to changes in China's economic, energy, and d actively develops transition finance to support the green formation of these projects. At the same time, the Bank wind power, photovoltaic power generation, and other new eases its credit supply in these industries.

, clean, and intelligent mining projects, and incorporates vironmental protection, and resource utilization into the ustomers and projects. The Bank prioritizes verifying whether with industry norms, national access standards, and relevant aspects such as mining licenses, environmental impact vater conservation, forest land acquisition, safety supervision, difling, comprehensive utilization of resources, and energy to the "one-vote veto" mechanism for ESG and climate risks, mers and projects with significant environmental and climate cacles back and phases out non-compliant and outdated at does not align with national industrial policies as well as neet environmental and workplace safety standards.

nportance to the environmental and social risks associated ancing in the oil and natural gas sector. It supports projects rds for comprehensive utilization of resources, energy pomental protection stipulated in related industrial policies, as on processes and technical requirements. In assessing the nent capabilities of enterprises, the Bank particularly focuses related to the discharge of fracturing flowback fluids and gas nt and disposal of waste mud and rock debris, and the safe Additionally, the Bank verifies whether the enterprises are nental protection blacklist or have been subject to significant



	Industry	Credit Policy Description	
	Transportation-related credit policy	This category mainly includes railways, highways, ports, shipping, urban rail transit, air transportation, civil airports, and modern logistics. PSBC actively supports the green development of the transportation industry featuring scientifically distributed, clean and low-carbon, intensive, and efficient operations. This includes the construction of railways, highways, and airports with ecologically friendly routing and siting, the electrified renovation of railways, the integration of port resources, the construction of large-scale specialized berths, the upgrading of high-grade waterways, and the pilot development of green shipping enterprises.	
	Construction-related credit policy	PSBC actively supports the high-quality development of green buildings and the promotion of energy conservation and emission reduction in the construction industry. The Bank prioritizes financing high-quality construction enterprises that possess green building technologies. Adopting the concept of carbon cycling and a low-carbon approach, it meets the financing needs of projects focused on developing a circular economy, building low-carbon eco-cities, and advancing low-carbon, green buildings.	
	High-standard farmland-related credit policy	In accordance with the requirements of China's No. 1 central document for 2024, PSBC adopts a quality-first approach and prioritizes transforming the black soil areas in Northeast China, plain areas, and regions with water conservancy and irrigation conditions into high-standard farmland. The Bank promotes the development of high-standard farmlands in 13 main grain-producing areas, seven key marketing areas, and 11 areas where production and marketing are balanced.	

Improving incentive mechanism

In terms of performance appraisal, credit scale, funds transfer pricing (FTP), economic capital measurement, and other aspects, PSBC channeled more resources into a wide range of key fields related to green finance such as low-carbon transportation, renewable energy, clean energy, green buildings, energy conservation, and environmental protection. The Bank formulated the core business indicators on the balanced scorecard for assessing the performance of the Head Office departments and the performance appraisal measures for the operation and management of tier-1 branches and incorporated green credit, ESG risk, and other relevant indicators into the performance appraisal scheme of relevant Head Office departments and branches. The scale of credit extension and capital supply were prioritized for the green credit business. Differentiated economic capital adjustment coefficients were introduced, with the coefficient for green finance business lowered to 90%. Green credit and green bonds were granted a 15bp discount, and inclusive green credit for MSEs was granted a 70bp discount through FTP. Following the principle of matching the authorization with capabilities, the Bank granted differentiated approval authority to branches and gave greater approval authority to branches in green finance fields such as energy conservation and environmental protection, photovoltaic power generation, wind power, biomass power generation, and hydropower. "Green lanes" for credit review and approval were set up to increase support for parallel operations and support the development of green finance business.

Strengthening ESG risk management

PSBC incorporated environmental and climate risks into its comprehensive risk management system, established an environmental information database, identified and assessed climate risks, conducted special screening of ESG and climate risks and climate risk stress tests, and improved its ESG and climate risk management capabilities continuously. The Bank made better use of fintech tools and methods, continuously optimized the big data platform of green finance, collected, organized, and analyzed the environmental information disclosed by government organs and enterprises in its "Jinjing" (Gold Eye) credit risk monitoring system, and built an environmental information database. Relying on the Dynamic Environmental Performance Assessment (DEPA) solution of the Institute of Public and Environmental Affairs (IPE), the Bank conducted dynamic assessments of the environmental performance of enterprises from the perspectives of pollution prevention and control, environmental management, and social supervision, quickly and efficiently identified the environmental credit risks of enterprises, and improved the quality and efficiency of credit management. It incorporated ESG management requirements into the comprehensive risk management system to effectively enhance ESG management and evaluation. Additionally, the Bank developed an ESG evaluation program for customers in the steel industry to accurately identify and monitor the sustainability of steel enterprises.

Whole-process Management and Control of ESG Risks

Post-lending (investment) management

Pre-lending due diligence

PSBC takes ESG risks as a necessary part and an important element of pre-lending due diligence. The credit investigation report will devote a chapter to expounding the ESG risk status and investigation opinions of a customer, and synchronously offer recommendations about the preliminary classification of the ESG risks, including the necessary action plan for risk control and performance improvement. PSBC strictly adheres to the "one-vote veto system for environmental protection". 01

Review and approval investment approval management, and considers the compliance of ESG risk management of customers and projects an important criterion for approval. The Bank

02

05

prioritizes the approval of credit extension and investment applications that support green, low-carbon, and circular economy, and strictly restricts credit extension to and investment in customers who have iously violated laws and regula ve material risks in terms of ESG.

2024 Sustainability Report

Fund disbursement

04



Developing Green Finance

PSBC actively implemented the philosophy of green development, increased green bond investment, prioritized support for green projects in sectors such as energy conservation and environmental protection, clean energy, and infrastructure upgrading, and drove the transformation of the development pattern. By the end of 2024, the Bank's balance of proprietary funds in green bond was RMB37,428 million, an increase of 17.12% compared with the prior year-end. PSBC was honored the title of "Excellent Institutional Investor of ChinaBond Green Bond Index" for six consecutive years.



Newly increased green asset-backed securitization (ABS) projects under the custody of PSBC amounted to RMB17,287 million. Notably, the Bank offered custody service to the first renewable ABS for energy industries, including new energy sectors, on the Shenzhen Stock Exchange, that is, the Huatai Securities - Xinhua Hydropower Phase 1 Carbon-Neutral Green Asset-backed Special Plan.

In 2024, PSBC underwrote green bonds worth RMB3.04 billion, with a cumulative total of RMB20,897 million by the end of 2024. Notably, in January 2024, the Bank underwrote the first tranche of green asset-backed notes (quasi-REITs) of Wuxi Guolian Development (Group) Co., Ltd. in the year, which marked the first interbank green commercial office building REITs and the first interbank swap and consolidated equity quasi-REITs in China. It set a typical example for revitalizing enterprises' idle assets and supporting industrial transformation and development.

As of the end of 2024



PSBC took the lead in organizing several green syndicated financing projects, such as a new solar cell smart factory construction project, a smart internet-connected automobile industry cluster project, and a rooftop distributed photovoltaic power generation station project.

By fully leveraging its advantages in resource revitalization, PSBC supported green M&A projects such as the acquisition of regional pipeline network assets by a natural gas pipeline network company in Jiangsu Province, and the acquisition of abandoned sand and gravel from ecologically restored mines by a development and investment company in Fujian Province.

By the end of 2024, the balance of discounted bills that fell within the statistical scope of green loans of the People's Bank of China was RMB13,420 million, an increase of 18.70% from the prior year-end; the balance of discounted bills that fell within the statistical scope of green financing of the National Financial Regulatory Administration (NFRA) was RMB10,361 million, an increase of 19.82% over the prior year-end; and the balance of investment in green ABS was RMB9,848 million, an increase of 11.71% from the prior year-end.





PSBC took pioneering initiatives in a provincial-level pilot zone for green finance reform and facilitated local green development with green finance

PSBC financed the ecological restoration of mines



Column: Promoting Carbon Accounting for Corporate Clients

In recent years, PSBC has cooperated with the Institute of Public and Environmental Affairs (IPE) to utilize the greenhouse gas emission accounting platform (InsBlue) and offer real-time online carbon emission accounting services to enterprises. The Bank explored the integration of carbon accounting into the whole process of credit business, and vigorously developed sustainable finance, green finance and climate finance. By the end of the reporting period, PSBC completed carbon accounting for over 10 thousand corporate customers.

Innovating accounting modes

PSBC innovated the carbon accounting mode and explored feasible experience in practice. First, it had a leading top-level design. Since 2021, the Bank has promoted carbon accounting for enterprises subject to non-mandatory disclosure of environmental information in an orderly manner. The Bank separately listed "carbon accounting" as a key task in the Action Plan for the Implementation of Carbon Peaking and Carbon Neutrality Goals and included carbon accounting as a key task in the Annual work highlights of green finance and ensured its supervision and implementation. Second, it conducted step-by-step organization and promotion. Following three core principles (active exploration, customer voluntariness, and orderly progress), PSBC developed a three-step working approach. Carbon accounting was piloted at pilot branches, gradually expanded to some tier-1 branches, and was eventually fully promoted. The Bank took the lead in exploring the carbon accounting mode, which has achieved remarkable results and has been highly recognized and extensively promoted by relevant authorities. Third, it integrated and optimized resources. The Bank optimized its "PSBC Facilitates Corporate Operation" platform, allowed existing customers to automatically complete the carbon accounting registration process, and expanded the customer base for carbon accounting.

Exploring application scenarios

PSBC's carbon accounting services made meaningful attempts and explorations in promoting the green and low-carbon transformation of corporate clients, improving risk management, and standardizing information disclosure. Meanwhile, its branches explored to combine carbon accounting with customer survey, review and approval, post-lending management, and product innovation, guided customers to shift to green and low-carbon development, strengthened risk monitoring and early warning, sped up the innovation of green finance products and services, expanded the scope and depth of carbon accounting, and laid a solid foundation for promoting the low-carbon transition.

Fintech empowerment

PSBC actively promoted carbon accounting for enterprises subject to non-mandatory disclosure of environmental information in an orderly manner. It also guided customers to scientifically set carbon emission goal programming, and connected the carbon accounting data of corporate clients to its "Jinjing" credit risk monitoring system. By using the system's digital platform, the Bank continually improved its climate risk database. Relevant climate and environmental information in this database significantly alleviated the problem of information asymmetry in trading activities of green finance markets. Additionally, it developed green finance products and service systems that are suitable for green technology innovation and cover the entire life-cycle of investment and financing entities. Based on these results, PSBC successfully completed the pilot project on integrated application of financial data "Green Credit Service Based on Big Data Technology" led by Beijing Municipal Branch of the People's Bank of China , empowered carbon accounting through fintech, and accelerated the digital transformation of green finance.



PSBC Extended its First Carbon Reduction Loan

The Carbon Reduction Loan is an innovative credit service mode developed by financial institutions under the guidance of the Shenzhen Branch of the People's Bank of China, focusing on the carbon accounts of Shenzhen-based enterprises. For enterprises with remarkable results in green, low-carbon transition and carbon emission reduction, financial institutions offered differentiated preferential treatments in terms of loan interest rates, maturity, credit line, and mortgage and pledge methods, among others. By linking loan interest rates to enterprises' emission reduction performance, financial institutions refined pricing based on their actual achievements in carbon emission reduction and accurately encouraged enterprises to advance their green and low-carbon transition. On December 5, 2024, PSBC Shenzhen Branch successfully launched PSBC's first carbon reduction loan, linked the loan interest rate to the enterprise's carbon rating result and emission reduction performance, and lowered the loan's interest rate by 110 basis points compared with the reference interest rate. It actively supported the enterprise's green and low-carbon development.

Innovating Financial Product "Eco-Credit Loan for Enterprises"

Based on the comprehensive financial service platform of Zhejiang Province, as well as the credit information service platform and the public credit platform of Lishui City, PSBC Lishui Branch in Zhejiang Province has built an eco-credit evaluation mechanism and innovated the financial product – the Eco-Credit Loan for Enterprises and realized the expansion of the Bank's credit extension evaluation system from the single financial dimension to a multi-dimensional evaluation framework of ESG, PSBC characteristics and Lishui elements, including carbon accounting information. Therefore, the Branch could more accurately measure corporate clients' risks and value, and achieve the three goals of "expanding customer base, innovating products, and managing risks". By the end of the reporting period, PSBC Lishui Branch has conducted eco-credit evaluations for 510 enterprises in Lishui City.



PSBC visited offshore wind power enterprises

Column: Diversifying Practices in Blue Finance to Promote Sustainable Development of the Marine Economy

PSBC attaches great importance to blue finance and makes efforts in aspects of organizational structure, innovative business, etc. to continuously promote the development of blue finance business. In 2023, the Bank signed the UN Sustainable Blue Economy Finance Initiative, marking PSBC as the first major state-owned commercial bank in China to do so.

Establishing specialized blue finance institutions

PSBC focused on serving the marine economy, and fully utilized the rich marine resource endowments in Guangdong Province. The Bank established its first branch-level blue finance center at PSBC Zhanjiang Branch and inaugurated Guangdong Province's first blue finance service center in Yangxi County, Yangjiang City. PSBC integrated resources across the Bank to actively forge a new model of "Guangdong marine granary + blue energy", and committed to offering more professional and efficient financial services to support the development of the marine economy.

Blue finance institutions leveraged their respective resource endowments and industrial base and continuously developed and optimized financial products suitable for the marine industry with local features. They tailor-made personalized financial services for enterprises in the industry, such as "Tilapia Industry Chain Loan" and "Golden Pompano Industry Chain Loan". They provided the "1 plus N" business and service system and green channels for review and approval for corporate clients in the marine industry, accelerated the integrated development of "ocean ranching + offshore wind power", offered precise and comprehensive blue finance services to address financing impediments and difficulties, and kept driving the high-quality development of the marine economy.

Innovating blue finance business

PSBC actively explored how to help the marine fishery sector achieve its ecological goals by financial means. The Bank utilized its strengths to support enterprises in deep-sea net cage aquaculture and marine ranching by providing them with mediumand long-term credit and large-amount funding. Leveraging years of experience in micro lending, the Bank helped small-sized businesses prosper from the sea. It also leveraged its strengths in serving the entire industrial chain to support customers in both the upstream and downstream sectors of aquaculture. The Bank's branches in coastal areas have used their extensive networks to assist many deep-sea seafood deep processing, transportation, and warehousing enterprises in building "blue granaries" along industrial chains. These branches have actively developed a sound credit loan system with corporate clients and personal customers along the industrial chain and made all-out efforts to promote the eco-friendly development of the marine fishery sector.



Channeling Financial Resources to Empower the Blue Economy

In recent years, PSBC Shandong Branch has tapped into key areas related to the province's rural revitalization, such as building a strong maritime Shandong and a Shandong granary. By focusing on regional characteristics, the Branch deepened industrial research, accelerated service innovation, and continually built differentiated competitive advantages. PSBC Yantai Branch in Shandong Province introduced the "Fishing Boat Loan", a special secured loan product designed to alleviate the shortage of production fund for fishermen. By the end of the reporting period, the loan balance reached nearly RMB107 million, and the product provided a cumulative total of nearly RMB614 million in financing support to 171 fishing boats. At the same time, the Branch intensified its credit support for the development of modern fishery. It provided a cumulative total of RMB792 million in credit funds to 315 customers in the seawater fishing industry and extended loans totaling RMB1,559 million to 1,418 customers in the seawater aquaculture and processing industry.

Issuing the First Marine Carbon Sink Loan for Shellfish Products in Jiangsu Province

In 2024, the "Clam Loan" – Jiangsu Province's first marine carbon sink loan for shellfish products, was successfully issued in Dafeng District, Yancheng City. PSBC Dafeng Sub-branch in Yancheng City granted a loan of RMB10 million with a loan term of one year to Jiangsu Haiyue Industry Co., Ltd., specifically for purchasing clam fry. The product fully leverages the carbon sink potential of mudflats. In the field of marine shellfish breeding, it creatively aligns financial entities with the theme of "realizing the value of marine ecological products" and the element of "carbon sinks". By using the carbon reduction and carbon sequestration forward income rights generated annually by clam aquaculture as supplementary collateral and credit enhancement measures, the product effectively addressed the issue of insufficient collateral faced by marine aquaculture loans and successfully opened a green channel for financial support to help realize the value of marine shellfish ecological products.

Issuing the First ESG Climate Finance Loan

PSBC introduced an innovative comprehensive loan model that integrates ESG, climate, and insurance factors and issued the first "ESG Climate Finance Loan" in China. The ESG Climate Finance Loan relied on the financial meteorological service exchange platform established by the NFRA Putian Branch. By drawing on the latest research results of green and low-carbon transformation industries and collaborating closely with external institutions, the ESG Climate Finance Loan strictly controlled the customer admission process in terms of ESG performance objectives and plans, ESG performance records, compliance with industry standards and policies, and the assessment and repayment ability of climate-integrated enterprises (CIEs). By the end of 2024, using this loan model, PSBC Putian Branch in Fujian Province granted a credit line of RMB32 million to a company in the province. This loan model not only allows corporate clients to directly benefit from carbon emission reduction support tools and preferential lending rate policies, but also plays a positive role in guiding them to further improve and enhance their ESG performance, disaster prevention and mitigation management, and sustainability capabilities.

Jointly Launching the First Common Ground Taxonomy-themed Green Bond Fund in China

Under the guidance of the CFETS, PSBC fully leveraged JPMorgan's investment and research capabilities in the ESG field, both domestically and internationally. On the basis of the green investment needs and risk preferences of its customers in the interbank ecosystem, the Bank created China's first Common Ground Taxonomy-themed green innovation fund, the "JPMorgan-Common Ground Taxonomy Green Bond Fund" and set a new approach, model and paradigm for peer institutions to contribute to the high-quality development of green finance. With its high ratings, high standards, and excellent cost performance, the product is expected to attract more domestic and international investors to participate in China's green finance market, further promote the cross-border flow of green capital and further open up China's green finance market.

Investing in the First Local Blue Offshore RMB Bond

In October 2024, Hainan Provincial Government successfully issued a total of RMB3 billion offshore local government bonds in Hong Kong. PSBC successfully subscribed for RMB340 million worth of these bonds, completing its first investment in offshore RMB local government bonds. The bond issuance included terms of three years, five years, and 10 years, each with an issuance size of RMB1 billion. The 10-year bond marks the first long-term blue bond issued by a local government in China, with PSBC investing RMB98 million. The funds raised are primarily directed towards key areas such as marine protection and water pollution control.



Implementing Green Operations

PSBC followed the concept of low-carbon operations and kept practicing green operations. The Bank organized the principal responsible persons of 36 tier-1 branches and majority-owned subsidiaries to sign the Letters of Commitment on Ecological and Environmental Protection of 2024 to fulfill their responsibilities for managing eco-environmental protection. It encouraged all employees to actively spread, practice, and demonstrate a culture of hard work, diligence, and thrift. Employees were required to strictly follow standards for setting indoor air-conditioning temperatures, ensure that lights and faucets were turned off when not in use, minimize color printing, reduce manuscript printing, and promote double-sided printing to save paper. The Head Office conducted quarterly green office inspections, implemented green office management requirements, and regulated employees' energy consumption behaviors. It also carried out special inspections to "resolutely avoid food waste and establish a defense line for food safety", along with strengthened publicity and education to raise awareness of thrift and frugality. The Head Office actively responded to the local government's requirements on energy conservation and emission reduction and met the total energy consumption control targets set by Beijing Municipal Government for three consecutive years. The total energy consumption by the Head Office was reduced by more than 5% in 2024. Next, the Bank will continue to follow the energy conservation target assessment requirements of local governments, enhance the utilization percentage of green electricity, and achieve corresponding energy-saving indicators. Meanwhile, the Bank will continuously carry out greenhouse gas accounting for its own operations, strengthen the collection, collation, and labeling of carbon emission data, and establish a statistics, monitoring, analysis, and reporting system for carbon emission data.

PSBC continued to promote green building construction. A dedicated section on green building design was added to the Implementation Rules for Preliminary Design of Infrastructure Projects of Postal Savings Bank of China (revised version 2024), which puts forward requirements and reasonable suggestions on various aspects of green building design, including design principles, advanced applicable technologies, maintenance structures, HVAC systems, water supply and drainage systems, electrical and lighting systems, and indoor decoration materials. PSBC branches strictly followed green building requirements. Specifically, the branches in Beijing, Guangdong Province, Hebei Province, and Henan Province renovated their business premises in strict accordance with the Design Standard for Energy Efficiency of Public Buildings and the Assessment Standard for Green Building (GB/T50378-2019). The renovation projects of Huangpu Sub-branch in Shanghai and the Private Banking Center on the Bund were carried out in strict accordance with the Standard for Water Saving Design in Civil Building, implemented the local government requirements for green and low-carbon buildings, and applied energy-saving technologies from the Catalogue of Technical Standard for Energy Efficiency Buildings for Shanghai to energy-saving design. The Hefei Base Management Center completed a photovoltaic power generation system with a total installed capacity of 125.345kW. The system generated 139,900 kWh of electricity in 2024. The total cumulative electricity generated by the system reached 420 thousand kWh since it was put into production, with 100% of the self-generated electricity used for its own consumption.

PSBC made sustained efforts for applying advanced energy-saving technologies and promoting the green and sustainable development of its data center. By continuously deepening the building of the new-generation system for power and environment monitoring and AI-powered energy efficiency management system, the Bank established and improved the energy consumption monitoring mechanism and technical system of its data center, which enables refined energy management and taps into the center's energy-saving potential during operation and maintenance. The Bank adopted industry-leading solutions, such as efficient UPS and transformers, fluorine pump natural cooling, chilled water plus multi-heat pipe air conditioning, waste heat recovery, cold and hot channel closure, and photovoltaic power generation, all tailored to local conditions. PSBC took multiple measures to reduce energy consumption and carbon emissions at its data center.



中国邮政储蓄银行 Green world POSTAL SAVINGS BANK OF CHINA better life

2024 Environmental Performance Indicators'

Unless otherwise stated, the environmental performance data herein covers the Head Office, headquarters of domestic tier-1 branches, institutions directly under tier-1 branches and majority-owned subsidiaries of the Postal Savings Bank of China.

Emissions ²				
SO ₂ (tonne) ³	0.01			
NOx (tonne) ⁴	0.11			
Total GHG emissions (Scope 1 and Scope 2) (tonne)⁵	216,227.01			
GHG emissions per capita (Scope 1 and Scope 2) (tonne/person)	5.17			
GHG emissions per square meter of floor area (Scope 1 and Scope 2) (tonne/m2)	0.14			
Direct emissions (Scope 1) (tonne)	5,546.96			
Emissions from use of fuel by vehicles	945.13			
Emissions from use of diesel by facilities	99.42			
Natural gas emissions	4,502.42			
Indirect emissions (Scope 2) (tonne)	210,680.05			
Emissions from purchased electricity	210,680.05			
Other indirect emissions (Scope 3) (tonne)	34.45			
Office paper consumption of the Head Office ⁶	34.45			
Total hazardous waste (tonne) ⁷	49.03			
Hazardous waste per capita (tonne/person)	0.0012			
Hazardous waste per square meter of floor area (tonne/m ²)	0.00003			
Total non-hazardous waste (tonne) ⁸	4,288.12			
Non-hazardous waste per capita (tonne/person)	0.10			
Non-hazardous waste per square meter of floor area (tonne/m ²)	0.0028			

Notes:

1. The annual data covers the Head Office, headquarters of domestic tier-1 branches, institutions directly under tier-1 branches and majority-owned subsidiaries of the Postal Savings Bank of China.

As the emission data and consumption data of energy and resources in the machine room could not be measured separately, the Bank's GHG emission intensity, hazardous waste emission intensity, energy consumption intensity and the intensity of daily workplace water consumption calculated by per person and per square meter of floor area include both office areas and
machine rooms.

3. SO2 emissions were mainly from the use of fuel by vehicles, which were calculated as per the Technical Guidelines for the Compilation of Air Pollutant Emission Inventories of Road Motor Vehicles (Trial), the Gasoline for Motor Vehicles (GB 17930-2016) and the Automobile Diesel Fuels (GB 19147-2016) released by the Ministry of Environmental Protection of the People's Republic of China.

4. NOx emissions were mainly from the use of fuel by vehicles, which were calculated as per the Technical Guidelines for the Compilation of Air Pollutant Emission Inventories of Road Motor Vehicles (Trial), the Gasoline for Motor Vehicles (GB 17930-2016) and the Automobile Diesel Fuels (GB 19147-2016) released by the Ministry of Environmental Protection of the People's Republic of China.

5. GHG inventories contain carbon dioxide, methane and nitrous oxide, which were mainly from purchased electricity and fuel. GHG emissions are presented in terms of carbon dioxide equivalent, and calculated in accordance with the 2019 Revision to the 2006 IPCC Guidelines for National Greenhouse Gas Inventories by the Intergovernmental Panel on Climate Change (IPCC), the Implementation Guidance for Climate Disclosures under HKEX ESG Reporting Framework released by The Stock Exchange of Hong Kong Limited, the Announcement on the Release of theElectricity Carbon Dioxide Emission Factor for 2022 released by the Ministry of Ecology and Environment and the National Bureau of Statistics, and DB11/T 1787-2020 Requirements for Carbon Dioxide Emission Accounting and Reporting Other Industrial Enterprises by the Ministry of Ecology and Environment.

6. The office paper consumption (A3 and A4 paper) data covers the Head Office (including Beijing-based institutions and other institutions). GHG emissions were calculated based on the emission factor of paper (cradle-to-gate, including transportation), activity level data and relevant requirements in the GHG Protocol Corporate Accounting and Reporting Standard, Corporate Value Chain (Scope 3) Accounting and Reporting Standard, and China Products Carbon Footprint Factors Database.

7. Hazardous waste involved in the operation of the Bank, most of which were waste lead-acid batteries, was disposed of by qualified professional enterprises. In 2023, the Data Center replaced some old equipment and disposed of a number of lead-acid batteries. Since no large-scale scrapping occurred in 2024, related figures in 2024 significantly decreased compared to 2023.

8. Non-hazardous waste of the Bank, most of which were office waste and discarded hard disks, was disposed of by recyclers. Office waste of some institutions was disposed of by property companies of the office areas and could not be measured separately. The Bank made an estimation in line with the First National Survey of Pollution Sources Urban Living Source Pollution Coefficient Manual issued by the State Council.

Energy and Resou

Total energy consumption (MWh)¹

Total energy consumption per capita (MWh/person)

Energy consumption per square meter of floor area (N

Direct energy consumption (MWh)

Fuel consumption by vehicles²

Diesel consumption by facilities³

Natural gas

Indirect energy consumption (MWh)

Purchased electricity

Consumption of purchased electricity of the Head Offi

Office water consumption (tonne)⁵

Office water consumption of the Head Office (tonne)⁶

Office water consumption per capita (tonne/person)

Office water consumption per square meter of floor an

Notes:

1. The calculation of total energy consumption was based on electricity power and fuel consumption and relevant conversion coefficients provided in the national standards of the General Rules for Calculation of Comprehensive Energy Consumption (GB/T 2589-2020), including purchased electricity, natural gas, fuel consumption by vehicles and diesel consumption by facilities.

2. Fuel consumption by vehicles includes gasoline and diesel consumption by vehicles.

Diesel consumption by facilities refers to diesel consumed by standby generators and a small number of stoves. In 2023, the Data Center added 13 generating sets and conducted full-load operation tests on the new sets, resulting in a substantial increase in diesel consumption. In 2024, diesel was consumed for normal maintenance, so diesel consumption in 2024 decreased significantly from 2023.
 Purchased electricity consumption of the Head Office is the total power consumption of Beijing-based institutions of the Head Office, including the office areas at Jinding Mansion, No. 72 Yard, Fengtai Road, Internet Finance Department at Advanced Business Park, Software Research and Development Center at Advanced Business Park, Yongfeng Industrial Base, Yizhuang, Xinsheng Mansion, Orient Asset Mansion,

Ximeng Mansion, Jinyu Mansion, New Era International Center, Nuode Mansion, and Kunlun Center.

5. Office water consumption includes tap water and reclaimed water.

6. The office water consumption of the Head Office is the total water consumption of Beijing-based institutions of the Head Office, including the office areas at Jinding Mansion, No.72 Yard, Fengtai Road, Internet Finance Department at Advanced Business Park, Software Research and Development Center at Advanced Business Park, Yongfeng Industrial Base, Yizhuang, Xinsheng Mansion, Orient Asset Mansion, Ximeng Mansion, New Tra International Center, Nuode Mansion, and Kunlun Center.

urce Consumption			
	390,587.53		
	9.34		
MWh/m ²)	0.25		
	3,638.16		
	370.28		
	20,295.03		
	366,284.07		
fice (MWh) ⁴	100,343.21		
	1,368,682.72		
5	296,593.92		
	32.72		
area (tonne/m²)	0.89		




Moving Forward with Concerted Efforts to Create a Better Life

- Protecting Consumers' Rights and Interests
- Facilitating Employee Growth
- Engaging in Social Public Welfare







Protecting Consumers' Rights and Interests

PSBC adhered to a people-centered approach, strictly implemented regulatory requirements, and continuously improved the governance capacity for consumer protection in response to the diverse financial service needs of consumers under new circumstances. The Bank was committed to incorporating consumer protection into all aspects of corporate governance, corporate culture building, business development strategies, and the comprehensive risk management framework, and made every effort to establish a new pattern of "comprehensive consumer protection" at the institutional level.

Building consumer protection systems and mechanisms

Strengthening the performance of consumer protection duties by senior management members

The Board of Directors and the Social Responsibility and Consumer Rights Protection Committee under it diligently performed their duties, strengthened planning and guidance for consumer protection and oversaw the effective implementation of consumer protection strategies, policies, and objectives. The Board of Supervisors continuously reinforced its overall oversight and special supervision of consumer protection initiatives, analyzed, evaluated, and made recommendations for improvement regarding the performance of the Board of Directors, senior management members in the area of consumer protection. The Social Responsibility and Consumer Rights Protection Committee earnestly fulfilled its responsibilities, and reviewed a number of proposals, including the annual work report and plan, consumer protection assessment results, self-assessments based on regulatory requirements, operations of the "one-click call forwarding" service for the 12378 hotline, risk screening for the protection of consumer personal information, and quarterly complaint analysis, and provided valuable guidance for advancing consumer protection efforts. Additionally, the Committee revised its working rules and further refined the deliberation and decision-making mechanism. It established a mechanism to track the implementation of matters agreed upon by the Committee, with regular progress reports to ensure that all work requirements were properly implemented.

Making progress in the establishment of a comprehensive consumer protection mechanism

PSBC issued the Notice on Further Optimizing the Communication and Coordination Mechanism for Consumer Protection and Promoting the Building of A Comprehensive Consumer Protection Workforce to enhance the mechanisms for horizontal information sharing and work coordination. The Bank established a "1+1+3" consumer protection support mechanism, which includes one knowledge-sharing platform, one routine experience exchange system between the Head Office and branches, and three work databases (typical complaint cases, typical consumer protection review cases, and financial knowledge publicity materials). The Bank empowered institutions at all levels to enhance their consumer protection performance.



PSBC regularly conducted Head Office-branches exchange meetings on consumer rights protection. These meetings included training, Q&A sessions, and experience sharing focused on key and challenging issues in areas such as regulatory evaluation, complaint handling, and consumer protection review, and further streamlined communication channels between the Head Office and branches.



PSBC established a consumer rights protection knowledge space within its enterprise knowledge management system. This involved categorizing and reviewing various consumer rights protection systems, policies, and work achievements, and building a knowledge-sharing platform for consumer rights protection.



PSBC compiled typical complaint cases and consumer protection review cases, established a repository of financial knowledge publicity materials, and continuously enhanced its support for all tier-1 branches.

Intensifying efforts to build the consumer protection assessment mechanism

PSBC formulated the annual consumer protection assessment plan, detailed assessment indicators, and conducted an annual consumer protection assessment on tier-1 branches and relevant departments of the Head Office. Meanwhile, the Bank incorporated consumer protection assessment results into the performance assessment of operation and management, in which the weight of consumer protection indicators was further increased compared with that in the previous year.

Enhancing the guality and efficiency of consumer protection reviews

PSBC continued to strengthen the standardization, professionalization and digitization of consumer protection reviews and improve the guality and efficiency on all fronts. The Bank formulated the Guidelines for Consumer Protection Review (Version 2024), which outlined detailed requirements for each stage of the review process. It issued the Handbook on Key Points of Customer Protection Review (Version 2024), compiled review cases, and strengthened the exchange and sharing of review experience. The Bank optimized the review platform's functions, launched the intelligent recommendation function for review opinions, configured intelligent review rules to achieve the automatic association of risk points, regulatory bases, and review opinions, and promoted the "digital-intelligent" transformation of the review work.

Training on consumer rights protection

Strengthening training management

During the reporting period, PSBC issued the Notice on Strengthening Consumer Protection Training, and made overall arrangements for consumer protection training throughout the year. The Head Office and tier-1 branches organized 800+ training sessions on consumer protection, with an attendance of about 560 thousand. The training achieved 100% coverage and a 103% employee participation rate. The specialized training sessions included consumer protection training, management personnel training, training for new recruits, and business line training. These sessions targeted the middle and senior management, front-line business personnel, and new hires, to ensure broader coverage and improve the effectiveness of training efforts. Additionally, the Bank issued the PSBC's Circular on the Progress of Consumer Protection Training in 2024, consolidated the training effectiveness, summarized and assessed the training outcomes.

Organizing special training sessions on consumer protection

In 2024, PSBC organized special training sessions on consumer protection, focusing on the interpretation of consumer protection management policies, complaint management, consumer protection review, personal information protection, and use of functions and models of the complaint management system. The training aimed to help consumer protection personnel better understand and master key tasks and regulatory requirements.

Enriching the forms of training

By inviting executives, internal trainers, and external lecturers to deliver a series of consumer protection training lectures, both online and offline, PSBC helped institutions at all levels improve their understanding of laws, regulations, and regulatory requirements in the field of consumer protection. These lectures allowed participants to better understand the current situation, broaden their perspectives, and enhance their work performance.



PSBC fully considered consumer protection when signing loan contracts or agreements with customers. The Bank focused on assessing customers' financial standing and contractual capacity, and specified applicable conditions and requirements for contractual changes to ensure customers receive more efficient services. For customer groups facing short-term repayment difficulties due to temporary financial challenges, the Bank relieved their pressures by reasonably adjusting the repayment methods. If a customer's income fluctuated temporarily but was still able and willing to repay, the Bank could provide the service of temporary repayment method change, extend the principal repayment deadline, and lower the repayment amount temporarily.





Management mechanism

PSBC formulated the Post-credit Operation Procedures for Personal Consumer Loan Business (Revised Version 2023), the Post-credit Management Measures for Micro Loan Business (Version 2024) and the Micro Loan Business Management Measures of PSBC (Revised Version 2024), specifying the details of Ioan modifications that are available, and the process and channels for making changes to the Ioan contract.

Loan modification elements

PSBC fulfilled its social responsibilities as a major bank. Based on the communication with customers during the debt collection process and the comprehensive evaluation of customers' financial status, the Bank provided relief support as appropriate for the customers who were willing to repay loans but had temporary difficulty in the turnover of funds. For the customers who demanded advance repayment, the Bank provided appropriate facilitation plans on repayment terms, changes in amounts of installment repayment, etc. After reaching agreement with the Bank through consultations, customers could apply for modification of loan terms, repayment modes, and accounts authorized to make payment, among others. The Bank also dynamically adjusted customers' credit lines based on their credit ratings. Specifically, to meet loan customers' demand for advance repayment, the Bank lowered monthly installments with the remaining repayment term unchanged, or shortened the remaining repayment term with monthly installments unchanged. To support loan customers' demand for deferred repayment, the Bank allowed some loan customers with declining options like raising their credit lines or allowing the increase of collateral or guarantees. For customers with poor credit or declining repayment abilities, the Bank took moves like lowering credit lines or exercising account control.

Debt collection management

The Bank strictly implemented applicable laws and regulations of the state as well as regulatory provisions, formulated internal rules for non-performing asset recovery, clarified the responsibilities for recovery management, strictly regulated the recovery behavior, and strengthened its supervision, inspection, assessment and management. It organized various forms of training for asset preservation personnel to enhance their professional capabilities. In the process of non-performing asset recovery, while fully safeguarding its claims, the Bank made particular efforts to protect the lawful rights and interests of financial consumers and ensured that no behaviors including violent debt collection take place.

Fair marketing policy

PSBC formulated the Rules on the Marketing Compliance Management of Personal Banking Business in accordance with the Law of the People's Republic of China on the Protection of Consumer Rights and Interests, the Advertising Law of the People's Republic of China, the Guiding Opinions of the General Office of the State Council on Strengthening the Protection of the Rights and Interests of Financial Consumers, and the Notice on Further Regulating Financial Marketing Behavior, and other relevant laws and regulations.

The Rules applies to all marketing channels, including but not limited to the official website, mobile terminals, social media platforms, and operating sites of the Bank, as well as external media. The Rules sets forth specific requirements on the scope of marketing activities, the supervision of cooperative institutions, the review of the legality and compliance of marketing materials, and the protection of consumer information security. In the Rules, the Bank forbids fraudulent or misleading marketing of financial products and services, as well as financial marketing that undermines fair competition or taking advantage of the government's credibility in financial marketing, and stipulates that financial marketing must not damage the rights of financial consumers to know, misuse the internet, or send marketing information to financial consumers in a way that violates applicable regulations.

To improve the effectiveness of the fair marketing policy, PSBC included the lawful and compliant marketing of personal banking business in the scope of the consumer protection assessment. The Bank regularly inspected personal banking business advertising, design and production of promotional materials, and marketing activities. It organized, from time to time, business exchange and training activities for the marketing personnel, to improve the compliance level of marketing across the Bank.

Credit information rights protection

PSBC conducted a campaign themed "Cherish Your Credit Record, Safeguard Your Legitimate Credit Information Rights." The Bank promoted credit information knowledge publicity through various online and offline channels across its network. Approximately 50,000 ITMs were equipped with self-service inquiry functions for personal and business credit reports, extending credit information services to county-level areas. These efforts aimed to guide the public to enhance their awareness of integrity, and earnestly protect the legitimate credit reporting rights and interests of information subjects, such as the right to know.

Customer complaint management

Intensifying complaint monitoring and prompting, and strengthening traceability rectification

During the reporting period, PSBC established a quarterly complaint analysis mechanism, periodically analyzed the overall situation of complaints and related issues at meetings of the Social Responsibility and Consumer Rights Protection Committee, and studied and worked out effective measures to reduce the number of complaints. The Bank issued the Notice on Further Optimizing the Complaint Monitoring and Prompting Mechanism, strengthened complaint analysis, further enriched the monitoring and prompting mechanism, and enhanced the tracking of rectification efforts. The Bank established a "Quarterly Complaint Report + Monthly Complaint Analysis + Daily Complaint Monitoring and Prompting" mechanism to monitor complaint trends and trace problems back to their source for rectification in a timely manner. It optimized the ideas for the complaint traceability and rectification mechanism, deeply analyzed the problems reflected in complaints regarding rules, processes, systems, and management, prevented problems, and transformed the "problem list" of customers into a "satisfaction list".

Promoting the digital transformation of complaint management

PSBC improved its complaint management system by adding features such as charts visualizing complaint trends across various businesses, detailed analysis of complaint reports through "one-click call forwarding" service for the 12378 hotline, and classification by institutional attributes. These upgrades broadened the dimensions of complaint analysis. Additionally, the Bank developed and applied models for complaint text analysis and intelligent classification, which display the complaint types with the fastest growth rate and highest frequency in real-time and automatically generate complaint analysis reports on a daily, weekly, monthly, and quarterly basis, alleviating the statistical analysis burden on local branches and empowering institutions at all levels to promptly and accurately pinpoint complaint issues. These measures effectively supported complaint reduction, root cause analysis and rectification efforts of institutions at all levels.

Status of consumer complaints

In 2024, PSBC received 809.7 thousand complaints from customers, with an average of 20.64 complaints per outlet and 12.10 complaints per 10 thousand individual customers. The satisfaction rate of complaint handling was 95.59%, the complaint settlement rate 100%, and the timely complaint settlement rate (settled within 15 days) 99.72%. These complaints mainly involved credit cards (37.82%), debit cards (19.46%), loans (10.91%), call center services (9.49%), bank agency services (5.58%), etc. Complaints received by branches and sub-branches were mainly distributed in regions such as Eastern China (16.37%) and Central China (10.42%). (The Bank's complaint data cannot be used for comparison with other banks due to the difference in complaint statistics among banks.)

Financial literacy promotion

PSBC conducted in-depth financial knowledge education and publicity, continuously improved its educational and promotional mechanisms, actively explored diverse innovative communication channels, and broadened the coverage of financial literacy efforts to help the public strengthen their awareness of financial security and develop a healthy financial concept.

Introducing new forms of financial literacy promotion

PSBC set up a dedicated section for financial literacy promotion on its four online channels, namely the official website, WeChat official account. PSBC+, and mobile banking app, launched a unified logo "U Committed Consumer Protection", and enhanced the quality and efficiency of publicity efforts. PSBC established a regular financial literacy education and publicity system, formulated annual education and publicity activity plans, and actively carried out intensive campaigns such as the "March 15 Education and Publicity Campaign of Financial Consumer Protection", the "Financial Literacy Nationwide Publicity Tour", and the "Financial Literacy Education Month", reaching nearly 1 billion consumers. The Bank built a shared repository of financial knowledge publicity materials to promote the exchange and sharing of outstanding educational materials across the Bank. It also introduced a special program called "Consumer Protection Talks by the President - PSBC Explains", where leaders of institutions at all levels took the lead in promoting and explaining consumer protection, fostering an environment of universal participation and responsibility among employees and ensuring that consumer protection concepts were deeply ingrained. Branch leaders at all levels participated in a total of 38,937 financial education and publicity activities, reaching over 139 million consumers. Under the guidance of regulatory authorities and industry associations, and in collaboration with several financial institutions, the Bank co-produced the animated short film "Where the Money Goes: Protection and Action", which garnered positive publicity. Additionally, leveraging local resources and advantages, branches actively explored new forms of education and publicity, integrating financial literacy education with elements such as transportation, traditional culture, daily dining, and sports, and creating a "Financial Education Plus" approach that effectively integrated financial knowledge into consumers' daily lives.



For instance, PSBC Heilongjiang Branch developed the WeChat quiz applet called "PSBC Safeguards Consumer Protection and Embraces the Beautiful Spring Together". PSBC Qingdao Branch organized the Financial Knowledge Citywalk Challenge at the May Fourth Square Shopping District, in partnership with local financial institutions. These events were carried out in forms that were popular and appealing to the public to conduct financial knowledge education and publicity.

Launching a special publicity campaign called "Spreading Financial Knowledge in Rural Areas - PSBC by Your Side"

PSBC continuously carried out the campaign to provide more financial literacy resources for rural areas, remote mountainous areas, and places with high concentrations of minority people, thus extending financial literacy resources to underdeveloped regions and bridging the last mile of financial education. In 2024, institutions at all levels conducted financial literacy activities in a total of 32,907 villages, cumulatively reaching over 77 million person-times.

Launching the "2024 Sunshine Credit Year" campaign

PSBC actively promoted the financial culture with Chinese characteristics, and endeavored to build a "Sunshine Credit" culture characterized by openness and transparency, honesty and creditworthiness, ethical profit-seeking, legal compliance, integrity and self-discipline, effective supervision, and strict penalties. PSBC organized the signing of "Sunshine Credit" service pledges by credit business personnel, strengthened "Sunshine Credit" cultural education, and conducted promotional activities for "Sunshine Credit" principles. It also facilitated public oversight of "Sunshine Credit" practices, intensified efforts to combat illegal loan intermediaries, and helped enhance consumers' financial literacy and risk prevention awareness, effectively safeguarding the legitimate rights and interests of financial consumers.



PSBC popularized financial knowledge among consumers



Launching Consumer Protection Campaigns in Various Forms

PSBC Credit Card Center actively responded to regulatory calls by promoting financial knowledge through various engaging activities. The center produced a special video titled "Senior Executives' Lectures on Consumer Protection" to share significant consumer protection insights. In collaboration with Beijing Radio & Television Station's "Bee Program", it filmed an anti-fraud warning video "The Gold Robbery" in rural areas of Yanqing District, Beijing. Meanwhile, the center incorporated interactive elements like "Fortune Gashapon Machines" to engage audiences while visiting Communication University of China and Beijing Sport University, guiding students to avoid financial pitfalls and building a strong financial "firewall". To address prevalent fraud concerns, the center also visited Baiziwan Community in Chaoyang District and Shicun Village in Fengtai District, organizing "Financial Literacy Bazaar" events to disseminate financial knowledge and risk prevention skills. Furthermore, the center further broadened its outreach efforts with a campaign themed with "Financial Literacy Education Month: Consumer Protection by Your Side" at the 2024 China International Fair for Trade in Services (CIFTIS).

Leveraging "Shared Courts" to Create Accessible Financial Education Hubs

PSBC Zhejiang Branch integrated financial consumer education into local characteristic "Shared Court" service scenarios. It established designated "One-Square-Meter Education" corners within these "Shared Court" service stations to provide consumers with regular access to information on formal complaint handling channels and rules for resolving financial disputes. Using the "Shared Courts" as hubs, the branch extended its educational outreach to nearby villages and businesses. Through promoting a mediation culture that blended emotional intelligence, reason, and law, the branch facilitated on-site dispute resolution. In 2024, 37 centralized educational campaigns were conducted across the province in conjunction with "Shared Courts", reaching over 110 thousand person-times.

Building Featured Sub-branches to Establish a New Normal in Financial Education

PSBC Shanxi Branch issued the Plan for Building Sub-Branches Featured with Educating Financial Consumer Protection to strengthen the role of sub-branches in disseminating financial knowledge, resolving financial disputes, and fostering a consumer protection mindset. It established 23 financial education featured sub-branches across the province, using a pilot approach to promote the "digitalization of consumer protection", "targeted educational campaigns", and "diversified methods of dispute resolution" across all local institutions. Finally, it provided financial consumers with immersive experience and diverse platforms for dispute mediation.

Exploring New Pathways of Financial Education Publicity: Integrating Financial Education into Daily Life

PSBC Hunan Branch actively promoted a new "Financial Education + Life" approach. In partnership with the Changsha Metro, it launched a consumer protection subway campaign themed "Finance for the People, PSBC with You". Branded with "PSBC Green" and "U Committed Consumer Protection" logos, the train conveyed financial knowledge, including the eight basic rights of financial consumers, to over 1.8 million passengers, further raising public awareness of financial risk prevention and integrating financial education into consumers' daily commutes.

Trendy Financial Anti-Fraud Campaign: Innovative Public Service Initiatives for Enhanced Security

In 2024, PSBC Consumer Finance Limited embraced youth culture trends and actively fulfilled its social responsibilities by partnering with the Guangzhou Anti-Fraud Center, a unit under the Guangzhou Public Security Bureau, to launch a series of innovative anti-fraud public service campaigns. These diverse and engaging activities included the Financial "Trendy" City Challenge, the "Hand Gesture Password" for online security, and the "Officer Exposes Fraud" talk show. Focusing on vulnerable groups such as the elderly, children, and new urban residents, PSBC Consumer Finance implemented the "Five Enters" financial literacy campaign, effectively improving public financial knowledge and anti-fraud awareness, and significantly enhancing the quality, effectiveness, reach, and impact of financial education. The series garnered widespread attention from authoritative media outlets, including Xinhua News Agency, China News Service, Economic Daily, Workers' Daily, Southern Daily, Yangcheng Evening News, and Greater Bay Area Satellite TV, with over 8 million impressions, fully demonstrating the company's commitment and social value. The PSBC Consumer Finance Limited received a letter of appreciation from the Guangzhou Public Security Bureau for its outstanding contributions.



Facilitating Employee Growth

PSBC attaches great importance to the career development of employees. In 2024, it innovatively carried out campus recruitment, promoted the development of its employer brand, advanced the "U Series" talent project, improved the incentive and constraint mechanism, and kept increasing the ability and quality of employees.

Carrying out campus recruitment in an innovative way to advance the development of its employer brand

PSBC continued to build a strong employer brand and highlight its image as a responsible and committed major bank. Based on the recruitment needs across the Bank, it carried out campus recruitment in an innovative way. In 2024, the Bank won the awards of the "Top 10 Best Employers of the Year" and "Most Attractive Employers among College Students" in the China Best Employer Award winner selection.

Online promotions for campus recruitment were compelling. PSBC took the initiative to connect emotionally with "Generation Z". Using an unconventional publicity format that created a sense of contrast, employees acted out and visually showcased the Bank's talent training program and career development platform, and presented a young and dynamic corporate image. The Bank produced three creative videos for the 2025 campus recruitment campaign: "Shining Stars Light up the Future" (a bank-wide development platform), "U Show Guide for New Hires at the Head Office" (a talent training program), and "Start Your Career at PSBC" (an animation of You Xiaochu, a PSBC mascot). These videos garnered 420 thousand views across the platform.

Promotion channels achieved deep penetration. Based on multiple channels for online promotion including the Bank's official website, the WeChat official account dedicated to recruitment, WeChat Channel account, and third-party partners, for the 2025 campus recruitment campaign, PSBC selected multiple prestigious universities nationwide to conduct high-quality offline promotion events in coordination between the Head Office and branches. Through activities such as speeches by industry experts and sharing sessions by alumni, students were engaged in interaction. As a result, PSBC registered a 14.49% year-on-year growth in the number of resumes received, and further improved the precision of appealing high-quality talents.

Extensive branding campaigns were launched. PSBC optimized the original recruitment IP image "You Xiaochu", and designed related merchandise to bring the Bank closer to job seekers and enhance its appeal as an employer. The Bank showed care for new employees hired through campus recruitment, and distributed induction handbooks and welcome gift packs to them. It carried out measures to maintain connections with candidates to create a more distinctive employer brand image.



PSBC's recruitment poster series



3C organized a training camp for new employees hired through campus recruitment

Continuing the "U Series" program to deepen the integration of talent introduction and mobility

In 2024, PSBC further implemented the "U Series" talent introduction and cultivation program, and integrated talent recruitment, talent cultivation, and internal mobility. Through the "U⁺ Talent Program" and "U Transfer Program", it guided employees to clarify their career orientation, gain more experience in different positions, and enhance their professional capabilities, jointly building a talent supply chain, and cultivating talents with excellent professional skills, broad vision and the ability to shoulder important responsibilities.

The "U⁺ Talent Program" is a talent introduction and development program for campus recruitment at the Head Office. With the theme of "U Shine at PSBC", the Bank organized the 2024 Head Office Campus Recruitment New Employee Training Camp to help new hires understand PSBC's culture and history, familiarize themselves with business knowledge, and facilitate their rapid integration. Additionally, the Bank organized a one-year grassroots practice program. Based on refined management and taking comprehensive mentorship guidance as the main approach, it established a follow-up training system with full-process coaching. Through activities such as monthly summaries, bimonthly reviews, quarterly appraisals, and annual project work, the Bank provided a platform for new employees to grow and reach their full potential. The aim was to build a young, responsible, and resilient team for PSBC, contributing stable and reliable youth power to create a new chapter for the Bank.

The "U Transfer Program" is an inter-departmental job transfer program at the Head Office. As an open and well-regulated cross-department mobility platform for employees, it is designed to improve the Bank's internal mobility mechanism. Though the program, Head Office employees are able to apply for internal positions based on their professional strengths, personal interests, and career development plans. The Human Resources Department ensures the confidentiality of applicants' information through CV desensitization, double-blind phone interviews, and other methods. Applicants can participate in the program free from various worries. Those who have passed the selection process can be formally transferred to a new department. In 2024, the Head Office further refined the implementation plan and carried out the third batch of the "U Transfer Program". It introduced a three-month re-flux period to provide employees with more opportunities for trial and error and adaptation, and to ensure better alignment between personnel and positions. After three rounds of the program, a total of 283 interdepartmental job transfers were completed with the concept of "offering employees the freedom, autonomy, and opportunities to grow in their roles" widely shared. The Bank further revitalized its internal talent pool and fostered a more open, inclusive, and vibrant culture while ensuring business stability.

Improving the incentive and constraint mechanism

In terms of remuneration and benefits management, PSBC focused on benefits- and value-oriented principles with due consideration to fairness, and consistently improved the effectiveness of total remuneration allocation among all employees, so as to support its sound and sustainable development. The Bank established a sound employee remuneration distribution system based on position value and actual performance, with performance pay closely linked to appraisal results. It prioritized frontline employees and core managerial personnel with outstanding contributions in remuneration distribution, in an effort to foster a harmonious compensation relationship. In line with national policies and regulations, the Bank continued to improve the enterprise annuity and welfare system, so as to iron out employees' concerns and worries.

In terms of performance management, PSBC implemented all-employee performance management, carefully assessed ratios used to divide employees into different performance grades, and strengthened the use of performance appraisal results to ensure performance assessments truly play their "baton" role. The Bank also attached great importance to employee performance communication and coaching, so as to improve employees' performance and continuously enhance the quality and efficiency of performance management.



Showing care for employees

PSBC made continued progress with the "Home of Staff" initiative. The Bank finished its acceptance check of the third batch of Homes of Staff building successfully. It organized the selection and commendation of model homes across the Bank and the selection of model homes across the entire postal industry for the years from 2021 to2023. The Bank also issued the Manual on the Standardization of the Visual Identity System for Homes of Staff (Version 2024) and the Guidelines on Continuously Building Homes of Staff across the Bank to regulate and schedule the building of such homes for the current and future periods, effectively enhancing the capacity of labor union organizations to serve employees.

PSBC adopted multiple measures to prioritize employees' mental health. The staff psychological consulting hotline was promoted consistently, and by the end of 2024, 1,162 incoming calls were received on the hotline, totaling 43,715 minutes. PSBC organized the 2024 Training Course on Mental Care Skills to enhance the professional competence of its psychological care staff. The Bank selected model psychological consultation rooms and programs, and recruited internal trainers for psychological consulting at the Head Office. Through these efforts, PSBC continuously raised employees' awareness of mental health and fostered a positive, harmonious, and efficient working environment.

PSBC conducted the 2023 Annual Staff Survey and enhanced the use of the survey results. The Bank has tracked employees' experience through the survey for six consecutive years and formulated the Resilient Growth: 2023 Annual PSBC Staff Survey Report. The bottom-up survey allowed the management to better understand and empower employees. The survey covered more than 80% of the Bank's workforce.



Organizing the Grassland Music Festival

On September 21, 2024, to celebrate the 75th anniversary of the founding of the People's Republic of China and showcase the positive, enterprising spirit of PSBC staff in the new era, the PSBC Labor Union, together with PSBC Anhui Branch and Hefei Base Management Center of the General Affairs Department at the Head Office, jointly organized the 2024 All-Employee Grassland Music Festival. The music festival took place in Hefei, Anhui Province, featuring performances by employees from the Bank's tier-1 branches, sub-centers of Hefei Base, and Head Office departments. The event attracted nearly 1,000 employees and more than 20,000 people watched the live stream online, offering a music night and a cultural celebration to PSBC employees.



Diverse employee activities held by PSBC

Engaging in Social Public Welfare

The year of 2024 marked the 7th anniversary of the founding of PSBC Charity Foundation, which focuses on the field of education, provides educational funds and support for students and contributes to the society. In 2024, the foundation raised a total of RMB8,874.4 thousand.

The Bank continued to organize "PSBC Charity" programs. In 2024, the "PSBC Self-improvement Class" program supported 2,100 high school students from 42 classes with financial difficulties by covering their current year's tuition and miscellaneous fees. The "PSBC Charity Scholarship" program awarded scholarships to 998 outstanding high school graduates who met the criteria set by the schools hosting the "PSBC Self-improvement Class" program. The "PSBC Charity Parcel" program donated 10,000 parcels to Datong County in Qinghai Province.



The 7th anniversary of the "PSBC Charity" program

The "PSBC Charity Campaign" program organized impactful activities. The "PSBC Charity Day" event combined themes such as green public good, community welfare, carrying forward the spirit of Lei Feng, and fraud prevention. Institutions at all levels of the Bank held various activities related to PSBC Charity Day. including community services, brisk walking, and tree planting. The "PSBC Charity Campaign" program was promoted both within and outside outlets to advocate a culture of public welfare and foster a spirit of community. Additionally, the Bank hosted the "PSBC Charity Visit" event, where volunteers from branches visited schools hosting the "PSBC Self-improvement Class" program. They conducted talks, themed class meetings, and other activities with students, bringing the warmth of "PSBC Charity" to schools.



Further reading

PSBC Charity

7th anniversary! "PSBC Charity" shows compassion in action!

Sustainability Performance



Note: 1. The statistical caliber for 2024 is in accordance with the regulations on the statistics of agriculture-related loans promulgated by the People's Bank of China in January 2024

Environmental Performance Indicator 2022 2023 2024 Balance of green loans (RMB hundred million) 4,965.49 6,378.78 7,817.32 Balance of the second sec

4 0 1

4.19

4.37

Number of electronic banking

customers (hundred million)



Notes: 1. Social contribution per share = basic earnings per share + (tax payment + employee expense + interest expense + external donation amount - social cost caused by environmental pollution)/total equity at the end of the period.

2. The total number of employees refers to the contracted employees (including 1,652 employees in majority-owned subsidiaries) of the Bank, and there were 15,000 dispatched employees.





Social Recognition



Awards and Honors Excellent Service Case of the National Specialized and Sophisticated Enterprises Conference First Prize of FinTech Development Award Outstanding Participating Institution of Digital Supply-Chain Finance Platform Advanced Organization in Green Bank Evaluation Best Case for Boards of Directors of Public Companies Best Case for Office of the Board of Directors of Public Companies Best Case for Sustainable Development of Public Companies Outstanding Bond Underwriting Institution Outstanding Asset Custody Institution Excellent Institutional Investor of ChinaBond Green Bond Index Outstanding Comprehensive Business Institution Operational Excellence Award Annual Excellence Award for Corporate Online Banking Global Green Finance Award of the Year Model Case of Digital Transformation of "Digital Intelligence Impact" Best Information Disclosure Award Best Capital Market Communication Award Top 10 Best Employers in China 2024 Best SME Services Bank Case for High-quality Financial Development Financial Product and Service Innovation Award Data-Driven Financial Innovation Award Excellent Institution of Financial Innovation of the Year Excellent Case for Financial Consumer Protection The Gamma Award for High-Quality Development Bank of the Year The Gamma Award for Inclusive Financial Services Bank of the Year Banking Wealth Management Brand Award of the Year Outstanding Commercial Bank of the Year Financial Institution Serving New Quality Productive Forces of the Year Retail Bank of the Year

Outstanding Retail Bank of the Year

Financial Enterprise with High-Quality Development of the Year

2024 Sustainability Report

Institutions

Ministry of Industry and Information Technology

The People's Bank of China (PBC)

China National Clearing Center, PBC

China Banking Association

China Association for Public Companies

China Association for Public Companies

China Association for Public Companies

China Central Depository & Clearing Co., Ltd.

China Central Depository & Clearing Co., Ltd.

China Central Depository & Clearing Co., Ltd.

Shanghai Commercial Paper Exchange Corporation Ltd.

China UnionPay

China Financial Certification Authority

International Finance Forum

China International Fair for Trade in Services

Roadshow China

Roadshow China

Institute of Social Science Survey of Peking University and Beijing Wangpin Information Technology Co., Ltd.

Global Finance

People's Daily

Financial Computerizing

Financial Computerizing

The Chinese Banker

China Banking and Insurance News

Securities Times

Securities Times

Shanghai Securities News

21st Century Business Herald

21st Century Business Herald

China Business News

National Business Daily

The Paper



ESG Disclosure

Environmental

Aspect A1: Emissions

Please refer to the "Implementing Green Operations" section and Sustainability Performance.

Aspect A2: Use of resources

Please refer to the "Implementing Green Operations" section and Sustainability Performance.

Aspect A3: Environment and natural resources

Please refer to the "Implementing Green Operations" section and Sustainability Performance.

Part D: Climate-related disclosures

Please refer to the "Implementing Green Operations" section and Sustainability Performance.

1. Governance

Please refer to the "Enhancing Green Management" section and Sustainability Performance.

2. Strategy

Please refer to the "Enhancing Green Management" section and Sustainability Performance.

3. Risk management

Please refer to the "Enhancing Green Management" section and Sustainability Performance.

4. Indicators and targets

Please refer to the "Implementing Green Operations" section and Sustainability Performance.



Aspect B1 and B4: Employment and labor standards

The Bank strictly complies with the Labor Law of the People's Republic of China, the Labor Contract Law of the People's Republic of China, the Provisions on Prohibiting the Use of Child Labor promulgated by the State Council, and other applicable laws and regulations, and protects employees' labor rights and other lawful rights and interests. The Bank has signed labor contracts with all employees according to law. The labor contract stipulates the working hours, rest and vacation, labor protection and working conditions, and the obligations of the employer which the Bank shall dutifully perform. PSBC ensures the occupational health and safety of employees, pays wages in full amount on time, reasonably schedules working hours, implements the paid leave policy, and protects the lawful rights and interests of employees. By the end of 2024, the Bank hired no child labor or any forced labor. The Bank conducted recruitment in accordance with laws and regulations, in light of the needs of business development, and as per the principle of merit- and competition-based

selection. Relevant policies, rules, and practices regarding recruitment and internal promotion forbid discrimination based on gender, ethnicity, and physical diseases, etc. to ensure fairness and justice.

PSBC actively supported introduction of personnel to less developed areas and appropriately relaxed the requirements on educational background when recruiting for remote, poor areas with harsh conditions. Since the implementation of the policy, the commitment has effectively helped increase employment in these areas and also enriched the human resources that the Bank needs for business operation and development. The Bank continued to implement the "PSBC Love Seed" program. In 2024, college graduates recruited through the program joined PSBC Sichuan Branch and PSBC Qinghai Branch. They voluntarily took frontline positions in remote, poor areas with harsh conditions to support rural revitalization. The Bank also maintained follow-ups on students in the PSBC Love Classes of Self-Commitment funded by the PSBC Love Charity Foundation. It organized branches to establish a long-term liaison mechanism with college students and provided holiday internships and job opportunities for funded students. These efforts attracted outstanding talent to join PSBC and contribute to the development of their hometowns.

Indicator
Total number of employees
Total number of male employees
Total number of female employees
Total number of contracted employees
Total number of dispatched employees
Total number of full-time employees
Total number of part-time employees
Number of employees aged 30 or under
Number of employees aged 31-40
Number of employees aged 41-50
Number of employees aged 51 or above
Number of Head Office employees
Number of employees in Yangtze River Delta
Number of employees in Pearl River Delta
Number of employees in Bohai Rim
Number of employees in Central China
Number of employees in Western China
Number of employees in Northeastern China
Number of ethnic minority employees



Unit	Figure
/	182,631
/	74,183
/	108,448
/	182,631
/	15,000
/	182,631
/	0
/	37,871
/	85,277
/	42,205
/	17,278
/	8,932
/	20,666
/	18,861
/	26,462
/	46,575
/	41,733
/	19,402
/	12,217



Indicator	Unit	Figure
Employee turnover rate	%	1.83
Turnover rate of male employees	%	1.86
Turnover rate of female employees	%	1.82
Turnover rate of employees aged 30 or under	%	5.64
Turnover rate of employees aged 31-40	%	1.23
Turnover rate of employees aged 41-50	%	0.38
Turnover rate of employees aged 51 or above	%	0.11
Turnover rate of employees at the Head Office	%	0.78
Turnover rate of employees in Yangtze River Delta	%	2.74
Turnover rate of employees in Pearl River Delta	%	2.10
Turnover rate of employees in Bohai Rim	%	0.97
Turnover rate of employees in Central China	%	1.65
Turnover rate of employees in Western China	%	2.61
Turnover rate of employees in Northeastern China	%	1.05
Proportion of female employees	%	59.38
Proportion of ethnic-minority employees	%	6.69
Labor contract signing rate	%	100.00
Ratio of male to female employees in the middle and senior management	%	3.95:1
Employment rate of new employees	%	3.99

Aspect B2: Health and safety

The Bank ensured both business development and workplace safety, strictly enforced the responsibility system to ensure workplace safety, refined the safety management system, comprehensively identified and eliminated potential risks and hazards, and enhanced safety management capabilities to ensure no major production safety accidents occur.

The Bank assigned concrete responsibilities to prime principals to ensure high-standard workplace security. It strictly implemented work requirements, signed the safety responsibility letter with the units at all levels, and fully implemented the workplace safety responsibility system and the job safety responsibility system. It strengthened the assessment of safety responsibilities, launched activities to build a "Safe China Post Group" and "Safe PSBC", and continuously urged institutions at all levels to steadily establish the safety mindset that covers "all respects, the whole process, and entire staff", effectively increasing the quality and efficiency of the safety management work.

The Bank identified and addressed hidden dangers to build a solid line of defense for workplace safety. It organized and implemented a three-year campaign to eliminate the root causes of workplace accidents and continued to develop a dual prevention mechanism for graded control and screening of safety risks. These efforts aimed to enhance intrinsic safety. The Bank also took special actions to

investigate and rectify structural and fire safety issues in old buildings. It assessed fire safety conditions at the Head Office building and standalone buildings of tier-2 branches to further reinforce the foundation for workplace safety.

The Bank stepped up efforts in safety education and training and enhanced employees' safety awareness and ability. Specifically, it held the Workplace Safety Month, Fire Safety Month, and Disaster Prevention and Mitigation Awareness Day to strengthen employees' awareness of workplace safety. It also organized workshops on financial security management across the post industry and training sessions for fire control managers to enhance the professional skills of security management personnel. Additionally, the Bank cited security cases for prevention education and training and conducted fire evacuation drills and real-world emergency response simulations to help employees respond effectively in emergencies.

The Bank strengthened risk prevention and ensured safety through advanced technologies. It actively promoted the bank-wide rollout of the new-generation centralized security system and advanced the digital transformation of security operations. It also advanced the development of a monitoring system for safe power use, standardized system operation and management, and improved the prevention of electrical fires. Additionally, the Bank enhanced coordination among networked monitoring centers at all levels, proactively prevented and resolved external risks, and effectively leveraged early warning capabilities.

Indicator	Unit	Figure
Number of work-related deaths in 2022	/	6
Proportion of work-related deaths in 2022	%	0.0033
Number of work-related deaths in 2023	/	6
Proportion of work-related deaths in 2023	%	0.0033
Number of work-related deaths in 2024	/	4
Proportion of work-related deaths in 2024	%	0.0022
Number of work-related injuries in 2024	/	321
Number of working days lost due to work-related injuries in 2024	/	12,839

Aspect B3: Development and training

In 2024, the Bank fully implemented the CPC Central Committee's Work Regulations on Education and Training of Officials and the National Officials Education and Training Plan (2023-2027) in its education and training efforts. Focusing on the "five priorities" of the financial sector, the Bank provided high-quality education and training for all employees.

Indicator

Total number of employees who have received training

Proportion of trained employees

Proportion of trained male employees

Proportion of trained female employees

Proportion of trained employees in the middle and senior management Proportion of trained employees of other levels



Unit	Figure
/	196,284
%	99.44
%	99.37
%	99.49
%	100.00
%	99.43



Indicator	Unit	Figure
Average training hours per employee	/	127.41
Average training hours per male employee	/	127.32
Average training hours per female employee	/	127.48
Average training hours per employee in the middle and senior management	/	148.93
Average training hours per employee of other levels	/	127.37

Developing an education and training system with PSBC's characteristics

By considering personnel category, job category, and employee development cycle as key elements and using systematic training as a core approach, the Bank established a comprehensive training framework. This framework covers all employees, all roles, and the entire employee development cycle. Meanwhile, the Bank built an education and training content system that is categorized, specialized, and hierarchical. It strived to raise the level of employee development, constantly enhance the overall effectiveness of training, and provide strong support for PSBC's high-quality growth.

The Bank coordinated the development of the annual training plan. Based on employee categories, positions, professions, and years of service, it designed training content, cycles, and methods in a targeted way. The plan closely aligned with the Bank's strategic objectives and business priorities, addressed organizational development needs, and aimed to continuously enhance the professional competence of all employees.

Carrying out training to enhance employees' ability to perform their duties in a stratified and categorized manner to meet the needs of business development

Following the three-level training system of orientation, on-the-job training, and advanced skills training, the Bank organized courses and seminars for executives to improve their operational and management capabilities. For professional staff, the Bank coordinated specialized training for key business lines to enhance their expertise. For frontline staff, it focused on training outlet heads, wealth managers, account managers, and other employee categories to strengthen their practical business skills. Recognizing the importance of training new recruits, the Bank launched the "U Shine at PSBC" induction program for fresh college graduates in 2024. This program, combining mandatory and elective training courses, had a total attendance of 7,129 participants across the Bank. It helped new employees transition into their roles and accelerate their integration into PSBC.

With the goal of establishing a talent evaluation system aligned with PSBC's needs, the Bank combined training with job qualification certification. Following the principles of "training before certification" and "certification before promotion", it regularly organized job qualification examinations, and leveraged the exams to enhance the performance of employees in their roles. The Bank continuously improved the job qualification certification system, and encouraged employees to further develop their professional skills.

Aspect B5: Supply chain management

Centering on the theme of high-quality development and, the Bank deeply applied the values of "compliance, professionalism, and service", let innovation play the leading role, continuously optimized the procurement process and improved policies, and promoted standardized, intensive, refined, and digital procurement management.

The Bank stipulated in procurement management policies that the principles of openness, fairness, and justice shall be upheld and when other conditions are equal, priority shall be given to energy-saving and eco-friendly products, products labeled green, and products that meet the requirements of green packaging and green transportation.

The suppliers were urged to assume their CSRs in the entire procurement process. In the stages of candidate selection, business scoring, agreement conclusion, and post-supply assessment, the supplier's CSR performance in such areas as environmental protection, environmental management, quality management, and employee rights and interests was used as an important evaluation indicator.

The Bank continued to demand suppliers to sign and fulfill the Agreement on Energy Conservation, Emissions Reduction and Green Development and the Letter of Commitment on Integrity, and continued to strengthen and promote suppliers to jointly perform CSRs such as green practice and environmental protection.

The Bank advanced the digital transformation of procurement, and enabled online management of the entire procurement process, including institutions at all levels and all involved parties.

Indicator
Total number of suppliers of the Head Office's centralized procurement
Number of suppliers in Yangtze River Delta
Number of suppliers in Pearl River Delta
Number of suppliers in Bohai Rim
Number of suppliers in Central China
Number of suppliers in Western China
Number of suppliers in Northeastern China
Number of suppliers in Hong Kong, Macao

and Taiwan and overseas

Number of suppliers which have finished environmental and social risk assessment

Aspect B6: Product responsibility¹

Data security and privacy protection

The Bank attaches great importance to data security and privacy protection. With the goal of "safeguarding the unleashing of data value with security assurance", the Bank improved the data security governance structure, built a data security policy system, stepped up data security protection measures, enhanced data security audits and inspections, and cultivated a favorable culture for data security to enhance the level of data security management and protection, and drive high-quality business development on the premise of secure and compliant use of data.

The organizational structure for data security management

The Bank has established an organizational structure for data security management covering the Board of Directors, the Board of Supervisors, Senior Management, and the data security coordination departments. In 2024, the Board of Directors, the Board of Supervisors, the IT Risk Management Committee of the Head Office, and the Bank Leader's Special Meeting reviewed a total of 17 issues in the field of data security, and offered effective guidance for substantial bank-wide progress on data security.

The Board of Directors and its specialized committees attach great importance to data security and privacy protection related work. The Board of Directors is responsible for reviewing and approving the IT strategy, understanding the major IT risks, determining the acceptable level of risk, building a more capable team of IT specialists, and raising the awareness of the entire Bank of the importance of IT risk management. The Board of Supervisors assumes the supervisory responsibility for IT risk management, and is responsible for supervising and inspecting the performance of the Board of Directors and Senior Management in IT risk management and for urging rectifications.

The Bank has incorporated IT risk management into its comprehensive risk management system and established an IT risk management system that is in line with its strategic objectives. A specialized IT risk management committee has been set up under the Financial Technology Committee of the Senior Management, and it is responsible for formulating and maintaining a clearly-tiered IT risk management system, and developing and promoting IT risk management methods, tools, and support systems. Within the bank-wide IT risk management framework, it deliberates, decides, and deploys major matters concerning bank-wide data security, promotes the safe, continuous, and sound operation of information systems, and enhances the Bank's core competitiveness and sustainable development capability.

The Chief Information Officer (CIO) is a member of the Bank's management, reports directly to the President, and is directly involved in decision making related to the IT application. The CIO performs duties in respect of the Bank's IT strategy, information security management, and the effectiveness of the IT risk management, with the aim to comprehensively enhance the Bank's IT risk management capability.

The Bank has developed three lines of defense to ensure data security. The first is the department responsible for data security, which proposes and strictly implements data security requirements in the process of product design, data usage, and system operation and maintenance, to prevent the occurrence of risks. The second is the data security management department which implements data security management responsibilities in the fields of science and technology, law, risk management, and internal control. The third is the data security supervision department which strengthens supervision and audit inspection in all aspects of data security to achieve closed-loop control of data security risks.

Note: 1. Please refer to the section "Protecting customers' rights and interests" for details on protection of personal information, payment security, product review, etc.

Unit	Figure
/	474
/	96
/	79
/	250
/	20
/	20
/	8
/	10
/	474



The Data Management Department is responsible for bank-wide data security work. It set up a Data Security Division, which consists of full-time data security management specialists, to push forward the Bank's data security management work.

Data security policies and norms

The data security protection principles. PSBC upholds the principles in data security management (equal emphasis on security and development, tiered protection, full-cycle coverage, and minimum necessity) to ensure reasonable development and utilization of data on the premise of security and control. The Bank collects, stores, and uses only the minimum data necessary for business purposes and grants only the minimum permissions required for relevant personnel to perform their work, in line with the principles of lawfulness, legitimacy, clear purpose, and opt-in consent. This approach helps effectively prevent risks such as data leakage, theft, destruction, loss, tampering, and misuse. In the Data Security Management Measures of PSBC (Revised Version 2024), the Bank has clarified that it will proactively delete personal information when it meets the legal and regulatory criteria for deletion. The collection of customer data will cease when a customer logs out of his/her mobile banking, personal internet banking, or WeChat banking.

Data security management norms. The Bank continues to institutionalize and standardize all work on data security, and keeps improving its data security management policies and methods. The Data Security Management Measures of PSBC (Revised Version 2024) was revised promptly, which specified the basic principles of data security and proposed targeted management requirements for various data processing activities. PSBC continued to put in place a variety of implementation rules for data security, and issued over 10 data security management policies, including the Implementation Rules of PSBC for Data Security Control by Grade (Version 2023), the Implementation Rules of PSBC on Data Security Assessment (Version 2024), and the Contingency Plan of PSBC for Data Security Incidents (Version 2024). These documents outline specific requirements for different aspects of data security and apply to institutions at all levels and majority-owned subsidiaries.

Measures for ensuring data security

Data classification and grading. The Bank established a data classification and grading system and developed an automated system to classify and grade data. It also clarified a dynamic adjustment mechanism for data classification and grading, and promoted the classification and grading of its new and existing data. By improving the review process for the R&D management system, the Bank enhanced the control over new project data at source. In 2024, data within the Bank's existing systems were classified and graded.

Data control by grade. The Bank made full use of the classification and grading results to develop a pool of strategies for graded data security control, and exercised graded control on key areas and scenarios. Data security requirements were incorporated into the software R&D process management system to provide matching data security protection capabilities for data at different security levels. The Bank also conducted security testing and verification of system data security requirements, design and R&D results, and realized closed-loop management of R&D security.

Consolidating the information system protection capability. The Bank established a unified identity authentication system to realize the lifecycle management of the digital identity, and continued to enhance its data security protection capability by intensifying efforts to monitor the system's operational security status, analyze risks and issue early warnings, and strengthen the security level of hosts and terminals.

Strictly preventing the risks of terminal data leakage. The Bank implemented terminal security control systems across production. testing, and office terminals, and adopted various technical controls to ensure that all software falls within the Bank's range of trusted software and to prevent malware from stealing data. The Bank identified, monitored, and exercised rigid control over terminal export files. While ensuring reasonable data flow, the Bank focused on protecting customers' personal information and significant, sensitive data, prevented data leakage from production terminals, and continuously raised employees' awareness of terminal data security risks.

Meticulously deploying emergency response. The Bank incorporated personal information protection into data security emergency management. It formulated the Emergency Response Plan of PSBC for Data Security Incidents (Version 2024), detailing the grading standards for data security incidents, and stipulating procedures for the whole emergency response process, including incident identification and reporting, incident investigation, pre-emptive disposal, decision-making and response, emergency response closure, and incident summarization. The Bank also laid down specific rules for the emergency response plan, training, and emergency response exercises in response to data security incidents. It prioritized preventive measures, and made rational decision making and rapid response with cross-departmental coordination, to ensure the stability of the Bank' s business operations. Up to now, the Bank has not experienced data security-related incidents.

Actively carrying out emergency drills. In 2024, the Bank organized several emergency drills for data security incidents, which covered the Head Office and 36 tier-1 branches.

Data security assessment

Every year, the Bank conducts data security assessments including the comprehensive data security assessment to enhance the bank-wide management level and special assessments to strengthen data protection in key areas.

Comprehensive data security assessment. In 2024, the Bank conducted a bank-wide data security assessment across the Head Office, branches, and subsidiaries. The assessment covered six areas: organizational structure, institutional development, personnel competence, business management, general technology, and system capacity. This was done to find out the real situation on data security of the Bank, identify areas for improvement, and better ensure the effective implementation of data security work.

Special data security assessment. The Bank took strict measures to prevent data security risks in key data exchange links, and conducted special data security assessments for external data access, data sharing, and other data processing activities that have a great impact on data entities, to fully ensure a secure and compliant environment for business operations and data exchange.

Data security audits and inspections

Special data security audits. The Bank conducts special data security audits every year. In 2024, these audits covered eight tier-1 branches, with a focus on areas such as data security and customer information protection, control of devices storing sensitive data, management of data export, security control of data within self-developed systems, and use of external data. The Bank strengthened supervision over data security and ensured closed-loop control of data security risks.

Data security inspections. In 2024, the Bank conducted IT risk inspections and on-site data management inspections. These inspections focused on key data security concerns, with targeted inspection and rectification ledgers created. The Bank promoted improvement through inspection, identified deficiencies, and continuously improved data security protection.

Building a corporate culture of data security

The Bank continued to strengthen training on data security, organized over ten data security-related training sessions altogether, covering such topics as data security policies, data control by category and grade, data security protection technology, data security emergency management, data security assessment, and warning cases. It endeavored to engage every employee in data security protection, comprehensively enhanced the staff's awareness of data security, and faithfully fulfilled the responsibility for ensuring data security.

Partner security management

The Bank issued the Information Technology Outsourcing Management Measures of PSBC (Revised Version 2024) to further improve management requirements in areas such as pre-event risk assessment, data security protection, and outsourcing supervision and inspection. These efforts aimed to strengthen the risk management of IT outsourcing activities. The Bank required third-party agencies and personnel to sign data security commitments, included confidentiality clauses in contracts, and entered into confidentiality agreements with external parties. Additionally, it strictly controlled data interactions based on the "minimum necessity" principle and prohibited the retention, use, or sharing of its data without authorization.

Data and information security management certification

Assessment of classified protection of cybersecurity. As per the National Standards for Classified Protection of Cybersecurity in the Financial Industry (Version 2.0), the Bank assesses the classified protection of cybersecurity every year, in which eligible third-party organizations are hired to evaluate the cybersecurity protection capability of systems filed at security protection level 3 and above.

Information security management certification. The Bank continued to apply for international certifications for its information security management systems and strengthen the overall information security management level. The Bank maintained its information systems in accordance with unified standards, and built an intelligent operation and maintenance platform for unified monitoring, integrated operation and maintenance management, and security management, etc. The Bank's systems are all in safe and stable operation.

Certificates/Honors

ISO27001 Information Security Management certification

ISO20000 Information Technology Service Management certification

Certificate for the Data Management Capability Maturity Assessment Model (Level-4)

CMMI-DEV Software Management Maturity Level 4 (ML4)

Test Maturity Model integration (TMMi) Level 5

- continuous test standards of China Academy of Information and Communications Technology (CAICT) 's Capability Maturity Model of DevOps.
- The Bank won the Outstanding Leader Award at the 4th Wangding Cup National Cybersecurity Competition and helped China Post Group win the Bronze Tripod Award
- Galaxy Cases by the CAICT.
- (2024) Digital Finance Innovation Cases.
- (3rd Edition), part of a series of books on information security management systems.

The Bank obtained an invention patent for the "Methods, Devices, and Storage Media for Secure Online Authentication of Mobile Terminal Devices".

2024 Sustainability Report

The Bank passed the evaluation of continuous delivery standards, security and risk management standards, system and tool standards, and

The Innovative Exploration and Practice of PSBC for Data Security Risk Assessment Systems was selected as a typical case of the 2024 Big Data

The Mobile Application-related Security Risk Monitoring Case for the Financial Industry was recognized as the Most Shining Case among the 7th

The Bank published the Guidelines for Implementing Information Security Management Systems: Deployment Based on ISO/IEC7001:2022

The Bank participated in the preparation of the Report on Commercial Cryptography Application and Development in the Financial Industry (2023-2024).



Certificates/Honors

The Bank participated in the preparation of several research papers, including the Research on the Development of Digital Channels for Financial Services, Research and Application Practice of Post-Quantum Privacy Computing Technology, Report on the Development and Practice of Data Security in the Financial Industry, Practice of Sharing Financial Data Factors, Special Research Report on Financial Data Security Governance, Report on the Research Program of Methods Used to Develop Industry-level General Corpora, Research on Intelligent Data Desensitization Technology in the Financial Industry, Research Report on Developing a Digital Trust System for Digital Transformation of Financial Institutions, and Collection of Data Security Governance Cases in the Financial Industry: Development and Practice of Data Security Governance Systems in the Banking Industry.

Electronic-channel privacy protection

In line with the decisions and plans of the CPC Central Committee and the State Council regarding combating and addressing telecom and online fraud, PSBC focused on targeted prevention and control, strengthened police-bank collaboration, and steadily advanced anti-fraud initiatives to effectively protect customer funds. In 2024, the Bank continued to deepen its nationwide anti-fraud publicity campaign, reaching over 35.53 million person-times, continuously enhancing public awareness of fraud prevention, and contributing to the creation of a secure financial environment.

PSBC strengthened its multi-dimensional risk prevention and control mechanisms to safeguard customer rights and interests. The Bank fulfilled its primary responsibility for the secure management of e-CNY wallets, balanced relevant service optimization with risk prevention, and continuously strengthened its capacity for targeted prevention and control to improve the effectiveness of dynamic monitoring and risk prediction. Leveraging cases involving fraud activities such as brushing orders, inducing minors to share screens, and disclosing verification codes, PSBC conducted financial literacy education to enhance public awareness and recognition of fraud. The Bank continued to develop e-CNY service functions for the elderly, improved service accessibility and user-friendliness for them, and provided convenient and efficient financial services. It also improved its consumer protection mechanisms, enhanced the efficiency of handling financial consumer complaints, and ensured effective disclosure of e-CNY product information to protect the rights and interests of customers.

The Bank fully protected the electronic-channel customers' right to know and the right to choose. It displayed the E-Banking Privacy Policy of Postal Savings Bank of China and the Rules of Postal Savings Bank of China for the Protection of Personal Information of Children in E-Banking prominently on the mobile banking app, the personal internet banking webpage, the official website, and the WeChat official account of the Bank, informing customers of how the Bank collects, uses, stores, protects, shares, forwards, publicly discloses, and manages customers' personal information via electronic channels. It further enforced requirements such as "notification and consent" and separate authorization in the product and service flow of the electronic channel to ensure that customers' authorization was obtained prior to the use of their personal information. The Bank supported the function of pushing the latest version of the privacy policy text to customers via the electronic channels, and guided customers to access the Bank's privacy policy update as soon as possible. The Bank also offered customers a convenient view of system access control, making it possible for them to retrieve the type of information to be shared with third-party organizations, the validity period of such information, and batch revocation. The Bank added the function of downloading the PDF version of the Mobile Banking Privacy Policy to further protect customers' right to know.

Intellectual Property

PSBC strictly abided by laws and regulations such as the Patent Law of the People's Republic of China, the Trademark Law of the People's Republic of China, and the Copyright Law of the People's Republic of China. The Bank continuously improved its intellectual property management system and mechanisms, and consistently performed well in the creation, utilization, management, and protection of intellectual property. It encouraged independent innovation, cultivated an innovative corporate culture, strengthened the monitoring over and prevention of legal risks associated with intellectual property in all operational management activities, and actively fulfilled its responsibilities in promoting and protecting intellectual property rights.

Aspect B7: Anti-corruption

Shaping a clean financial culture

The Bank laid a solid foundation for building a clean financial culture by adopting various measures to carry out educational activities focused on legal and disciplinary compliance, clean conduct, and warning. It convened a warning education conference for the entire leadership and launched the Warning Education Month activity to emphasize Party conduct and political integrity. The Bank also organized exhibitions of warning education films within the financial sector. Notably, through a combination of on-site displays and VR technologies, the Bank hosted a tour exhibition themed "Party Discipline Engraved in Mind, Clean Conduct Along the Way", which was attended by over 10 thousand cadres and employees, igniting enthusiasm for learning, understanding, and observing discipline, and contributing to the development of a clean and upright political atmosphere of diligence and integrity.

The Bank continued to strengthen training on the Party Constitution, Party rules, and Party disciplines for its staff. It held a special reading class on "Learning Party Discipline and Making Rules Clear" for the Party Committee of PSBC and invited external experts and scholars to provide coaching and interpretations. The Bank made professional integrity a compulsory part of the training for employees, with a particular focus on employees in leading positions. It solidified the defense line for integrity, reinforced the fight against corruption, and helped create a clean atmosphere.

Anti-money laundering

The Bank strictly implemented regulatory requirements on anti-money laundering (AML). Adopting a "risk-based" approach to money

laundering risk management, it fulfilled its legal obligations in AML and actively carried out various AML initiatives across its operations.

PSBC actively organized AML publicity efforts. In 2024, the Bank launched a campaign themed "Cooperating for Customer Due Diligence to Protect Your Legitimate Rights and Interests" to guide customers in fulfilling their AML obligations. The publicity campaign leveraged the Bank's WeChat official account. "PSBC+", as well as the WeChat official accounts of branches, with a total of 720 thousand views of the articles released. Meanwhile, the Bank broadened its audience through various ways, and distributed over 1.66 million publicity leaflets offline. Additionally, PSBC organized and carried out publicity activities to prevent and combat illegal fund-raising. It hosted 38.8 thousand events with a total attendance of 5,909.3 thousand person-times, and helped foster a positive social atmosphere for proactively preventing illegal fund-raising.

PSBC thoroughly carried out the governance of basic customer identity information and organized its institutions to manage information on existing abnormal customers. At the same time, it improved the long-term mechanism for dynamic checking, prompting, updating, and control. The Bank vigorously promoted the management of customer information throughout the entire lifecycle to effectively protect customer funds and accounts.

PSBC optimized the models based on suspicious transactions monitoring rules to improve the effectiveness and accuracy of monitoring efforts. This helped reduce the disruption caused to customers by repeated due diligence investigations and significantly enhanced the customer experience. The Bank refined its guidelines for manual screening of suspicious transactions, strengthened the ability to manually screen and analyze these transactions, and continuously increased the intelligence value of suspicious transaction reports.

PSBC regarded the prevention of and combat against illegal fund-raising, illegal lending, and financial fraud as a key political commitment, and dedicated persistent efforts to crack down on illegal financial activities. In 2024, the Bank successfully intercepted 487.3 thousand customers from transferring money to criminals, and helped them avoid losses totaling RMB3,137 million. The suspicious transaction reports submitted by the Bank assisted public security authorities in the filing of 285 cases and the resolution of 89 cases. Additionally, the Bank reported 68 significant illegal fund-raising clues to the NFRA and helped authorities address and submit 166 clues related to organized crime and 460 clues tied to local criminal gangs.

Internal control and compliance

PSBC continued to dispatch compliance managers and dispatched a total of 2,278 compliance managers across the Bank in 2024. The Bank established a transmission and correction mechanism for problems identified in duty performance. Meanwhile, it strengthened team building through centralized training, experience sharing, and responsibility optimization, among other measures. Compliance culture building

PSBC continued to foster a culture of compliance. In 2024, the Bank organized the "Bearing Integrity in Mind to Ensure Compliance at PSBC" online guiz for all employees at the Head Office. This initiative aimed to disseminate risk control and compliance knowledge, and to promote Party conduct and integrity. By integrating learning with practice, the guiz encouraged widespread participation among employees and motivated them to better understand and adhere to the rules.

PSBC prepared and issued the Compliance Case Manual for 2024, which focused on identifying typical compliance cases from key business areas. The manual outlined both internal and external regulatory regulatory regulatory and highlighted key control points. It provided practical tools and means for primary-level institutions to prevent and control risks.

In 2024, PSBC launched the "Case Warning and Compliance in Communities" education tour. The initiative involved 4,962 touring lectures organized by institutions at various levels of the Bank. These lectures reached 336,317 employees across the Bank, aiming to continually reinforce compliance awareness among employees.

In 2024, there was no settled corruption litigation case lodged against the Bank or its employees.

Indicator	Unit	Figure
Number of AML training sessions	/	17,665
Number of participants in AML training	Person-time	1,763,705
Anti-corruption training sessions for directors and employees	/	12
Number of directors and employees participating in anti-corruption training	/	197,146
Anti-corruption training hours attended by directors and employees	/	236,399
Number of settled corruption litigation cases related to employees	/	0
Number of settled AML cases related to the Bank	/	0

Whistleblower protection

The Bank formulated the Employee Reward Measures for Resisting, Reporting, and Intercepting Illegal Activities. It encouraged





employees to report violations of laws and regulations, and rewarded employees who reported such violations committed by others. In the Measures for Handling Violations of Laws and Regulations by Employees, the Bank explicitly clarified the standards of accountability and handling of violations such as divulging the contents of reports, obstructing and interfering with the handling of reporting matters via letters and visits, and retaliating against whistleblowers, so as to further strengthen the protection of whistleblowers.

Aspect B8: Community investment

Please refer to the "Engaging in Social Public Welfare" section and Sustainability Performance.

Governance

Party building

In 2024, the Party Committee of PSBC followed Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era. It thoroughly studied and implemented the guiding principles from the 20th CPC National Congress and the second and third plenary sessions of the 20th CPC Central Committee, and earnestly acted on the guiding principles of the Central Financial Work Conference. It solidly carried out education on Party discipline and continued to consolidate and expand the achievements of thematic education on Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era. It vigorously promoted the rectification of the issues identified during central inspections. It set the Party's political building as the overarching principle for all other aspects of Party building. It continued to acquire a deep understanding of the decisive significance of establishing Comrade Xi Jinping's core position on the Party Central Committee and in the Party as a whole and establishing the guiding role of Xi Jinping Thought on Socialism with Chinese Characteristics; and upheld Comrade Xi Jinping's core position on the leadership core, and keep in alignment with the central Party leadership; stayed confident in the path, theory, system, and culture of socialism with Chinese characteristics; and upheld Comrade Xi Jinping's care position on the Party Central Committee and in the Party as a whole and upheld the Central Committee's authority and its centralized, unified leadership. It continuously improved the quality of primary-level Party building, focused on giving play to the leading role of role models, actively practiced the financial culture with Chinese characteristics, and provided a strong guarantee for the Bank's high-quality development

Corporate governance

PSBC adhered to the centralized and unified leadership of the CPC Central Committee in financial work and integrated the Party's leadership into corporate governance. The Bank continuously strengthened the leadership of Party organizations in corporate governance. By focusing on the close integration of the Party's leadership with corporate governance, it aligned the implementation of major decisions and policies put forth by the CPC Central Committee and the State Council with corporate governance practices, such as devising major strategies, formulating critical policies, deploying important tasks, and advancing key areas of work, and continuously enhanced the quality and efficiency of corporate governance. The Bank has established an efficient, collaborative ESG governance structure consisting of the General Meeting of Shareholders, the Board of Directors, the Board of Supervisors, and the Senior Management, with a clear division of responsibilities among practices, and constantly strengthening the sense of mission and responsibility.

During the reporting period, 60 meetings were held, including the General Meeting of Shareholders, and meetings of the Board of Directors and its specialized committees, at which 332 proposals and reports were deliberated on and heard. As at the date of disclosure, there were 15 directors, including two female directors and five independent non-executive directors.

The Board of Directors attached great importance to ESG work and made efforts to embed the ESG philosophy into the Bank's development strategy, governance structure, corporate culture, and business processes, with a focus on green banking, inclusive finance, and consumer protection. Upholding the concept of "Green World, Better Life", it vigorously developed sustainable finance, green finance, and climate financing, actively explored a path to transition finance, and built the Bank into a first-class green inclusive bank, a climate-friendly bank, and an eco-friendly bank. It kept enhancing the quality and efficiency of green finance services to vigorously develop green finance as a priority of the financial sector. Additionally, the Bank improved the corporate governance mechanism and the incentive and constraint mechanism, continuously strengthened information disclosure, optimized the equity management system, and enhanced its own ESG performance. It effectively performed its duties of setting strategies, making decisions, and guarding against risks.

The Strategic Planning Committee under the Board of Directors is mainly responsible for reviewing the overall development strategic plan, various special development strategic plans, strategic capital allocation and asset-liability management objectives, major investment and financing plans, and other matters affecting the Bank's development. It also makes recommendations to the Board of Directors. During the reporting period, the Strategic Planning Committee convened seven meetings, at which it reviewed and approved 18 proposals and listened to 12 reports. It strictly implemented major plans and decisions of the CPC Central Committee and improved the quality and efficiency of the work on inclusive finance on all fronts. It also strengthened strategy execution, enhanced the effectiveness of strategy management, and provided momentum for achieving sustainable development.

The Related Party Transactions Control Committee under the Board of Directors is mainly responsible for managing matters on connected transactions of the Bank, reviewing the basic management policies for connected transactions, supervising their implementation, and making suggestions to the Board of Directors; identifying related parties of the Bank, reporting to the Board of Directors and Board of Supervisors, promptly informing relevant personnel of the Bank, reviewing major connected transactions or other connected transactions subject to the approval of the Board of Directors or the General Meeting of Shareholders, and submitting to the Board of Directors or the General Meeting of Shareholders through the Board of Directors for approval. During the reporting period, the Related Party Transactions Control Committee transaction matters and submitted these matters to the Board of Directors or the General Meeting of Shareholders through the Board of Directors for approval. During the reporting period, the Related Party Transactions Control Committee transaction matters and submitted these matters to the Board of Directors or the General Meeting of Shareholders through the Board of Directors for approval. Moreover, it confirmed related parties, and provided opinions and recommendations to the Board of Directors on

strengthening the Bank's connected transaction management and controlling connected transaction risks.

The Audit Committee under the Board of Directors is mainly responsible for supervising the Bank's internal control, reviewing its major financial and accounting policies and their implementation, reviewing its basic audit management policies and annual work plans, supervising and evaluating the work of the internal audit department, proposing the engagement or dismissal of accounting firms, making suggestions to the Board of Directors, etc. During the reporting period, the Audit Committee convened nine meetings, at which it reviewed and approved 23 proposals and listened to eight reports. It regularly reviewed the financial situation and financial reports, and oversaw the sound operation of finances; periodically evaluated the effectiveness of the Bank's internal control and guided the work of internal audits; strengthened the engagement and management of external auditors, and fully communicated with them; and provided opinions and recommendations to the Board of Directors on issues such as maintaining financial health and stability, selecting and hiring accounting firms, increasing the effectiveness of problems discovered in audits and utilization of audit results, etc.

The Risk Management Committee under the Board of Directors is mainly responsible for, in line with the Bank's overall development strategic plan, reviewing and revising the Bank's risk management strategies, basic policies on risk management, risk appetite, comprehensive risk management framework, and important procedures and policies of risk management; listening to risk management reports and making suggestions to the Board of Directors. During the reporting period, the Risk Management Committee convened 12 meetings, at which it reviewed and approved 49 proposals and listened to eight reports. It guided and promoted the Bank to further strengthen its comprehensive risk management system, thoroughly assessed the risk situation and response measures in key areas, promoted the implementation of special security governance and enhanced the quality and effectiveness of rectifying problems identified in supervision. Additionally, it continuously strengthened the prevention of financial risks and improved the foresight of risk management.

The Nomination and Remuneration Committee under the Board of Directors is mainly responsible for conducting the annual review of the structure, size, and composition of the Board of Directors, and making recommendations to the Board regarding its size and composition; performing reviews of the qualifications and qualities of candidates for directors and Senior Management members, and making recommendations to the Board of Directors. During the reporting period, the Nomination and Remuneration Committee convened six meetings, at which it reviewed and approved 16 proposals. It assessed the structure, size, and composition of the Board of Directors to ensure the compliance with regulatory requirements. The Committee conducted a comprehensive performance evaluation of directors from multiple dimensions, reviewed their qualifications and other conditions for them to serve as directors, continuously optimized the composition incentive and constraint mechanism. Additionally, the Committee provided professional advice to help the Board of Directors fulfill its remuneration management duties and optimize the Bank's remuneration system.

The Social Responsibility and Consumer Rights Protection Committee under the Board of Directors is mainly responsible for developing strategies, policies, and objectives of social responsibility and consumer protection in line with the Bank's development strategies and actual situation, developing relevant basic management policies and submitting them to the Board of Directors for approval before implementation; regularly listening to reports of the Senior Management on the progress in consumer protection according to the authorization of the Board of Directors, and supervising and evaluating the comprehensiveness, timeliness, and effectiveness of the Bank's consumer rights protection as well as relevant duty performance of the Senior Management. During the reporting period, the Social Responsibility and Consumer Rights Protection Committee convened five meetings, at which it reviewed and approved eight proposals and listened to one work report. It attached great importance to green finance, consumer protection, sustainable development, and climate investment and financing, etc., regularly Directors, continued to develop green finance services, enhanced environmental information disclosures, and actively performed social responsibilities of the Bank as a major state-owned bank.

During the reporting period, directors conducted in-depth special surveys centered around their concerns in fulfilling their duties, actively participated in training, and continuously enhanced their ability to perform their duties. They listened to special reports from the Senior Management on comprehensive risk management and the rectification of issues notified by regulators. The directors conducted theme-based surveys in various forms, made field visits to outlets, held face-to-face talks with frontline employees, and formulated multiple survey and research reports. The directors actively participated in training sessions on various topics, including macroeconomics and policies, corporate governance, information disclosure, investor relations management, market capitalization management, the independent director system, AML and counter-terrorist financing (CTF), ESG and sustainable development, integrity enhancement, the Guidelines on Strengthening Regulation, Preventing Risks, and Promoting High-Quality Development of the Capital Market, the "1 plus N" policy package, the revision of the Company Law of the People's Republic of China, and the interpretation of regulatory policies. They provided many professional comments and development of the manufacturing industry.

Information disclosure

The Bank strictly complied with the regulatory requirements on information disclosure in the listing locations to fulfill its obligations. Following the principle of "being concise, clear, and easy to understand", it disclosed information truthfully, accurately, completely, promptly, and fairly. The Bank worked to build a unique and sustainable information disclosure management system, strengthened the quality and effectiveness of its information disclosure initiatives, and safeguarded investors' right to information, thereby effectively enhancing its transparency.

In 2024, the Bank further solidified and strengthened the institutional mechanisms for regular reporting work. It fully mobilized the information resources of various platforms and comprehensively enhanced the connection between the Head Office and branches, as well as the collaborative innovation between the parent company and subsidiaries through multiple channels such as on-site investigations, regular interviews, and special research. Focusing on the five priorities of the financial sector, the Bank highlighted the business advantages, complemented by visual design elements with PSBC characteristics, and explored and established a diversified, scalable, and verifiable path for voluntary information disclosure. The Bank's 2023 Annual Report received a number of prestigious awards, including the International Annual Report Design Awards (IADA), and the Galaxy Awards.





PSBC actively promoted the innovation and informatization of routine work. While strictly following the established information disclosure policy and workflow, the Bank worked to enhance cultural awareness of information disclosure compliance through measures such as updating work manuals, organizing training sessions, and iteratively upgrading the information disclosure management system. The Bank standardized the management process for inside information and information insiders, strictly controlled the scope of information insiders, and promptly registered insider information. The Bank did not make any corrections for major accounting errors nor omit any material information. It has received an A (Excellent) rating in the annual evaluation of information disclosure for listed companies on the Shanghai Stock Exchange for four consecutive years.

Investor relations

PSBC managed its investor relations according to its founding mission of "serving the market and investors". Centering around developing and maintaining a healthy market ecosystem, it focused on the needs and concerns of different types of investors, and worked to improve the quality and efficiency of market communication at multiple levels and promote the Bank's investment value in all aspects. Through investor communication activities such as results presentations, roadshows, surveys, summits and forums as well as communication platforms such as the investor relations hotline/email and the SSE E-Interactive, the Bank continued to respond to the questions of small and medium-sized investors, and strengthened interactions with the capital market. With the help of these multiple channels and media, it accurately presented its differentiated competitive advantages, emphasized its development determination of long-termism, and enhanced the market's recognition of its corporate value and business philosophy.

During the reporting period, with the attention and guidance of the Board of Directors and the senior management, the Bank organized four results presentations, including annual, interim, and quarterly sessions. Specifically, the annual results presentation for 2023 and the interim results presentation for 2024 were both conducted via live webcasting, teleconferencing, and live text broadcasting. Following the presentations, the Senior Management members led the roadshows, exchanged ideas on the Bank's business development, transformation, innovation, strategy and vision with investors and analysts in an open and down-to-earth way, and actively addressed the concerns of the capital market.

Over the year, for domestic and overseas investors, the Bank held 48 results roadshows, attended 31 forums and summits, and received visits of 68 surveys. The Bank actively organized the Open Day for the Capital Market, held seminars, conducted surveys in branch institutions, visited customers and outlets, showcasing its strategy transmission and primary-level execution effect.

In 2024, PSBC received the honors including the "Best Practices in Investor Relations Management for Listed Companies" and the "Best Practices in Annual Results Presentations by Listed Companies in 2023" from the China Association for Public Companies, the Quanjing Investor Relations Gold Awards: "Outstanding IR Company", the "Tianma Awards for Investor Relations Management of Hong Kong Listed Companies", the China IR Annual Awards: the "Best Capital Market Communication Award", and the "Best Information Disclosure Award".

The Bank has recorded the above-mentioned investor receptions and communication activities in accordance with relevant regulatory requirements and properly kept relevant documents.

Performing the supervision duty of the Board of Supervisors

As of the disclosure date of this report, the Board of Supervisors of the Bank had five supervisors, including one shareholder representative supervisor, two external supervisors, and two employee supervisors. Both the proportion of external supervisors and the proportion of employee supervisors were no less than one-third of the total number of supervisors. The Board of Supervisors had three special committees in place, i.e. the Nomination Committee, the Duty Performance Supervision Committee, and the Finance and Internal Control Risk Supervision Committee. In 2024, the Board of Supervisors held a total of 11 meetings to deliberate on 106 proposals and supervisory matters. Additionally, its special committees convened 18 meetings to deliberate on 47 proposals.

The Board of Supervisors earnestly performed its duty of supervising the work related to social responsibility and actively safeguarded the legitimate rights and interests of the Bank, its shareholders, employees, creditors, and other stakeholders. During the reporting period, the Board of Supervisors reviewed and approved the 2023 Corporate Social Responsibility (Environmental, Social, and Governance) Report, and expressed independent opinions on the review of the report and disclosed them in the annual report. The Board of Supervisors listened to reports on the Bank's progress in technology finance, green finance, inclusive finance, pension finance, and digital finance. It also paid ongoing attention to the work done by the Board of Directors and the senior management in such areas as financial services for the high-quality development of the manufacturing industry, green banking, environmental information disclosure, consumer protection, and AML. It regarded the building of a clean finance culture, consumer protection, AML, safeguarding the interests of stakeholders, and the fulfillment of social responsibilities as important indicators for annual performance assessment, and continuously strengthened the supervision and evaluation of the CSR performance of the Board of Directors and the senior management.

During the reporting period, the Board of Supervisors strengthened supervision over the rural revitalization strategy, conducted special supervision over industrial loans, and promoted the optimization of services, products, and methods related to rural revitalization to support the revitalization of rural industries. Focusing on key fields of the "five priorities" of the financial sector, it conducted special supervision on inclusive finance to enhance the quality and efficiency of comprehensive inclusive finance services, contributing to the development of inclusive finance. The Board of Supervisors conducted special supervision over the system effectiveness to accelerate the digital transformation and the capability of financial service in serving the real economy, contributing to the

development of digital finance. Additionally, the Board of Supervisors continuously monitored the development of green finance, ESG and climate risk management, and other aspects to promote the development of green finance in a compliant and orderly manner, contributing to the development of green finance.

Fulfilling the duties of audit supervision

The Bank has established an independent vertical audit system consisting of the Audit Department of the Head Office, seven regional audit offices, and 29 audit divisions, and developed an audit management structure that meets the needs of the Bank's business development and governance. It kept improving the professionalism and authoritativeness of audit work. In accordance with the main responsibilities and core businesses of internal audit, the Bank effectively advanced the development of its six major internal audit systems, i.e. organizational structure, project control, standardization, result application, team building, and digitalization, enhanced the quality and effectiveness of audit supervision and provided solid support to the Bank's steady operation and high-quality development.

The Bank adheres to a problem-oriented and risk-based approach with efficiency first in its internal audit. Focusing on the implementation of national strategies, the high-quality development of the financial sector, balancing development and security, and ensuring compliance with regulatory requirements, the Bank carried out audits in areas such as the implementation of decisions and plans made by the CPC Central Committee and the State Council, consumer protection, AML, key businesses under Sannong finance, risk-based categorization of financial assets, the quality and efficiency of financial services for technology enterprises, and internal control and compliance management of agency outlets, so as to ensure the proper implementation of relevant policies, measures, decisions, and plans. At the same time, the Bank strengthened special audits on IT work, with a particular focus on the development of important information systems, data security and customer information protection, and business continuity management, among other areas, continuously enhancing the Bank's IT management and risk prevention capabilities.

Comprehensive risk management

The Bank consistently upholds a prudent and sound risk appetite, and integrates risk prevention and control throughout all aspects of its operations. Focusing closely on the five key points of "monitoring, guidance, constraint, accountability, and review", it continued to build strong risk management capabilities. The Bank steadily advanced the development of advanced capital management approaches and enhanced the in-depth application and promotion of development results in various fields. It accelerated the digital and intensive transformation of risk management and deepened the application of intelligent risk control technologies. The Bank actively controlled the emergence of new risks and resolved existing ones. It comprehensively and resolutely controlled retail credit risks, strictly enforced access control over the real estate sector and local financing platforms, and increased efforts in constraining and addressing risks in key areas. The Bank consolidated the foundation of internal control and compliance management, effectively implemented the case discussion mechanism, and further advanced the rigid control of relevant systems.

Business continuity management

The Bank continuously strengthened business continuity management, improved the business continuity management system, and conducted comprehensive business impact analysis. It promptly updated contingency plans for important business operations and information systems, carried out emergency drills in an orderly way on mobile banking, personal internet banking and other important businesses as well as on disaster recovery switchover, application, networking, and power supply of information systems. No major operational interruptions or information system emergencies occurred throughout the year, and the Bank's important businesses maintained stable operation.

The Bank continuously enhanced its cybersecurity capabilities. By improving the mechanism for regular security operations such as monitoring and forewarning, analysis and assessment, and emergency response, the Bank improved the prevention and control system, which features bank-wide coordination, Head Office-branch collaboration, joint prevention and control, rapid response, and collaborative operations, and successfully completed cybersecurity support tasks during critical periods, such as the annual NPC and CPPCC sessions and the 75th anniversary of the founding of the People's Republic of China. Through coordinated efforts between the Head Office and branches as well as between the parent company and subsidiaries, the Bank successfully finished cybersecurity attack and defense drills organized by the Ministry of Public Security of China, as well as industry-specific drills and emergency drill initiated by the PBC and NFRA. For the third consecutive year, the Bank maintained excellent performance and scored full points in these drills, thereby taking a leading position in the industry.

Focusing on the second and third lines of defense, PSBC continued to enhance its security risk management and control capabilities. The Bank assessed the classified cybersecurity protection capabilities of systems registered at security protection level 3 and above at the Head Office. It actively conducted risk screening and rectification, put the compliance culture into practice, and strengthened daily risk management and internal control compliance activities. Additionally, the Bank enhanced the output of security capabilities to branches and provided security awareness training across the Bank, and boosted IT risk prevention awareness and technical capabilities of all employees.

The Bank strengthened its digital risk control capabilities. Leveraging the intelligent risk control system and rule model, the Bank strengthened its monitoring over risks associated with e-banking transactions conducted by non-account holders, as well as the identification and protection of potential victims of telecommunications frauds. Throughout the year, the Bank intercepted over 200 thousand risky transactions, safeguarded over RMB 3.5 billion of customer funds, and protected 75.8 thousand potential victims. Meanwhile, the Bank innovated its identity verification methods, launched NFC identity document verification in mobile banking, and enabled real-time NFC verification for abnormal logins, unusual fund transfers, and other high-risk transactions, providing the maximum protection for customer funds. Additionally, the Bank launched the intelligent outbound call function to verify telecommunications fraud risks. With the function, it made immediate calls to customers to dissuade them from being defrauded and confirm the risks, thus reducing the losses of customers' funds.



Stakeholder management

Stakeholders	Core Expectations and Appeals	Form of Communication	Response Measures
Government	 Serve the real economy Practice inclusive finance Contribute to the realization of carbon peaking and carbon neutrality goals Serve rural revitalization Promote pension finance 	Special report Day-to-day communication	 Implement policies and guidelines Implement national strategies and plans
Regulatory authorities	 Run business in compliance with laws and regulations Improve corporate governance Strengthen comprehensive risk management Step up efforts in anti-money laundering 	 Work report On-site inspection Off-site regulation Discussion at meetings 	 Implement regulatory policies and requirements Improve corporate governance Strengthen risk control and internal control
Shareholders /investors	 Promote business development Improve profitability and increase returns to shareholders Strictly control ESG risks Ensure safe and stable operations Timely, accurate and comprehensive information disclosure 	 Shareholders' General Meeting Announcements by the Board of Directors Periodical reports Results presentation Day-to-day communication 	 Achieve stable operations Enhance sustainable competitiveness Conduct comprehensive risk management Improve the transparency of information disclosure
Customers	 Protect consumers' rights and interests Improve the customer experience Strengthen innovation in fintech Accelerate innovation in financial products and services 	 Physical channels and online platforms Satisfaction survey Training and roadshows 	 Strengthen technological innovation Strengthen consumer rights protection Implement projects aimed to improve the customer experience
Partners	 Be fair and transparent Develop mutually beneficial and win-win cooperation Promote the development of the industry Implement responsible procurement 	Business communication Industry seminars Information disclosure Supply-demand seminars	Be honest and trustworthy Fair competition principle Improve procurement management
Employees	 Safeguard the lawful rights and interests of employees Diversify the employee structure Promote the development of human resources Enrich employees' afterwork life 	 Employee representatives' meeting Employee survey Opinion and feedback collection 	 Revise relevant policies and regulations Improve the talent cultivation system Care for employees at and beyond the workplace Improve the promotion mechanism
The public and the media	 Disclose information in a timely and objective manner Ensure smooth communication and response Jointly build harmonious communities 	 Official website Weibo, WeChat and other platforms Financial literacy promotion Media interviews 	 Popularize financial knowledge Carry out charitable activities Participate in community building

Stakeholders	Core Expectations and Appeals
	 Actively respond to climate challenges and help achieve the carbon peaking and carbon neutrality goals
Environment	 Promote the development of a green financial system
	 Improve environmental and social risk management
	Support the development of a green and low-carbon economy

Analysis of substantive issues

In 2024, the Ministry of Finance issued the Corporate Sustainability Disclosure Standards: Basic Standards (Trial), which defines the overall objective of establishing a unified set of sustainability disclosure standards in China. The Bank will continue to follow up on the requirements set by financial regulators in the financial materiality analysis rules and steadily promote financial materiality analysis.

With respect to impact materiality, the Bank continued to communicate with stakeholders through formal and informal channels such as collection of policy documents, working meetings, daily communication, and special reports. The stakeholders included governments and regulatory authorities, shareholders and investors, employees at all levels of the Bank, customers, suppliers, financial peers and industry associations, domestic and overseas organizations advocating sustainable development, and professional institutions.

The Bank took into consideration the macroeconomic policies and developments of the financial sector, combed through its work priorities, and made reference to the 21 topics outlined in the Self-disciplinary Supervision Guidelines for Listed Companies No. 14: Sustainability Report (Trial) issued by the Shanghai Stock Exchange (The Bank's green finance covers climate change response, pollutant emissions, waste treatment, ecosystem and biodiversity conservation, environmental compliance management, energy use, water use, and the circular economy. Its inclusive finance focuses on supporting rural revitalization and ensuring equal treatment for SMEs. Its technology finance addresses innovation-driven development and supply chain security. Its digital finance includes scientific and technological ethics. Its protection of consumer rights and interests covers the safety and quality of products and services, data security and customer privacy protection; legal and regulatory compliance in business operations covers due diligence, anti-commercial bribery, anti-corruption, and anti-unfair competition. The social contribution refers to community public welfare services provided by the Bank). In 2024, the Bank focused on key ESG issues such as supporting the real economy, rural revitalization, technology finance, green finance, inclusive finance, pension finance, digital finance, protecting consumers' rights and interests, enhancing customer experience, human capital development, and improving corporate governance, and remained committed to addressing the concerns of all parties. The distribution matrix of substantive issues is shown below.





Form of Communication

Information disclosure

- Publicity on green finance
- Special research and articles

Response Measures

- Optimize the credit structure
- Strengthen environmental and social risk management
- Develop new green financial products and services
- Promote green office practices
- Implement green procurement



Third-Party Assurance Report

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Independent Limited Assurance Report

Auditor's Report No. 2500107

To the Board of Directors of Postal Savings Bank of China Co., Ltd.

Report on selected information in Postal Savings Bank of China Co., Ltd. 's (hereafter referred to as "PSBC") Sustainability Report as of and for the year ended December 31, 2024

Conclusion

We have performed a limited assurance engagement on the following information in PSBC's Sustainability Report as of and for the year ended December 31, 2024 (hereafter referred to as "the assured sustainability information"):

NO.	Information subject to assurance	Point in time or period subject to assurance
1	SO2 emissions	For the year ended December 31, 2024
2	NO _x emissions	For the year ended December 31, 2024
3	Direct emissions (Scope 1)	For the year ended December 31, 2024
4	Indirect emissions (Scope 1)	For the year ended December 31, 2024
5	Total GHG emissions (Scope 1 and Scope 2)	For the year ended December 31, 2024
6	GHG emissions per capita (Scope 1 and Scope 2)	For the year ended December 31, 2024
7	GHG emissions per square meter of floor area (Scope 1 and Scope 2)	For the year ended December 31, 2024
8	Total hazardous waste	For the year ended December 31, 2024
9	Total energy consumption	For the year ended December 31, 2024
10	Energy consumption per square meter of floor area	For the year ended December 31, 2024
11	Fuel consumption by vehicles	For the year ended December 31, 2024
12	Diesel consumption by facilities	For the year ended December 31, 2024
13	Natural gas consumption	For the year ended December 31, 2024
14	Purchased electricity	For the year ended December 31, 2024
15	Consumption of purchased electricity of the Head Office	For the year ended December 31, 2024
16	Office water consumption	For the year ended December 31, 2024
17	Office water consumption of the Head Office	For the year ended December 31, 2024
18	Office water consumption per capita	For the year ended December 31, 2024
19	Total number of employees	As of December 31, 2024
20	Total number of female employees	As of December 31, 2024

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NO.	Information subject to assurance	Point in time or period subject to assurance	
21	Number of ethnic minority employees	As of December 31, 2024	
22	Total number of dispatched employees	As of December 31, 2024	
23	Number of employees by age group	As of December 31, 2024	
24	Employee turnover rate	For the year ended December 31, 2024	
25	Proportion of female employees	As of December 31, 2024	
26	Proportion of ethnic-minority employees	As of December 31, 2024	
27	Labor contract signing rate	As of December 31, 2024	
28	Ratio of male to female employees in the middle and senior management	As of December 31, 2024	
29	Total number of employees who have received training	For the year ended December 31, 2024	
30	Average training hours per employee	For the year ended December 31, 2024	
31	Rate of customer satisfaction with 95580 service	For the year ended December 31, 2024	
32	Number of electronic banking customers	As of December 31, 2024	
33	Number of mobile banking customers	As of December 31, 2024	
34	Total number of customer complaints	For the year ended December 31, 2024	
35	Rate of complaint settlement	For the year ended December 31, 2024	
36	Total number of suppliers of the Head Office's centralized procurement	For the year ended December 31, 2024	
37	Number of outlets	As of December 31, 2024	
38	Office paper consumption of the Head Office (Scope 3)	For the year ended December 31, 2024	
39	External donations (domestic)	For the year ended December 31, 2024	
40	Total assets	As of December 31, 2024	
41	Balance of green loans	As of December 31, 2024	
42	Balance of green bond investment	As of December 31, 2024	
43	Underwriting scale of green bonds	For the year ended December 31, 2024	
44	Cumulative underwriting scale of green bonds	As of December 31, 2024	
45	Balance of inclusive loans to MSEs	As of December 31, 2024	
46	Balance of agriculture-related loans	As of December 31, 2024	
47	Balance of personal micro loans	As of December 31, 2024	
48	Underwriting scale of private enterprises bonds	For the year ended December 31, 2024	
49	Coverage rate of consumer rights protection training sessions	For the year ended December 31, 2024	
50	Number of AML training sessions	For the year ended December 31, 2024	
51	Number of anti-corruption training sessions for directors and employees	For the year ended December 31, 2024	
52	Growth rate of the balance of medium and long- term loans to the manufacturing industry	As of December 31, 2024	
53	Balance of loans granted to areas lifted out of poverty	As of December 31, 2024	
54	Non-performing loan ratio	As of December 31, 2024	
55	Number of work-related deaths	For the year ended December 31, 2024	
56	Employment rate of new employees	For the year ended December 31, 2024	



Based on the procedures performed and evidence obtained, nothing has come to our attention to cause us to believe that the assured sustainability information of PSBC as of and for the year ended December 31, 2024 is not prepared, in all material respects, in accordance with criteria set out in the Appendix: Basis of Preparation of the assured sustainability information (the "Basis of Preparation") to this report.

Our conclusion on the assured sustainability information does not extend to any other information that accompanies or contains the assured sustainability information and our assurance report (hereafter referred to as "other information"). We have not performed any procedures as part of this engagement with respect to the other information.

Basis for conclusion

We conducted our engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), Assurance Engagements Other Than Audits or Reviews of Historical Financial Information issued by the International Auditing and Assurance Standards Board (IAASB). Our responsibilities under this standard are further described in the "Our responsibilities" section of our report.

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our firm applies International Standard on Quality Management (ISQM) 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements, issued by the IAASB. This standard requires the firm to design, implement and operate a system of quality management, including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Restriction on use

This report is made solely to the board of PSBC, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. Our conclusion is not modified in respect of this matter

Responsibilities for the assured sustainability information

The board of directors of PSBC are responsible for:

- · designing, implementing and maintaining internal control relevant to the preparation of the assured sustainability information such that is free from material misstatement, whether due to fraud or error;
- selecting or developing suitable criteria for preparing the assured sustainability information and appropriately referring to or describing the criteria used;
- · preparing the assured sustainability information in accordance with the criteria; and
- supervising and guiding the process of sustainability report.

Inherent limitations in preparing the assured sustainability information

We remind users that there is no recognized evaluation and measurement standard system for non-financial data, so there are inconsistent measurement methods, which will affect the comparability of data between companies.

Our responsibilities

We are responsible for:

- information is free from material misstatement, whether due to fraud or error;
- · forming an independent conclusion, based on the procedures we have performed and the evidence we have obtained; and
- · reporting our conclusion to the board of directors of PSBC.

Summary of the work we performed as the basis for our conclusion

We exercised professional judgment and maintained professional skepticism throughout the engagement. We designed and performed our procedures to obtain evidence about the assured sustainability information that is sufficient and appropriate to provide a basis for our conclusion. Our procedures selected depended on our understanding of the assured sustainability information and other engagement circumstances, and our consideration of areas where material misstatements are likely to arise. In carrying out our engagement, the procedures we performed primarily consisted of:

- · Interviews with departments in charge of the sustainability report and departments involved in providing performance information for inclusion in the sustainability report, to inquire into the design and operation of the sustainability report information collection and summary procedures;
- · Consistency comparison between key financial performance data in the assured sustainability information with related data in the financial statements;
- · Analytical procedures of the assured sustainability information, based on which we carried out sampling and recalculations of the assured sustainability information; and
- · Other procedures deemed necessary.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been perform

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planning and performing the engagement to obtain limited assurance about whether the assured sustainability



Appendix: Basis of Preparation of the assured sustainability information

- 1. SO: emissions: SO: emissions were mainly from the use of fuel by vehicles from January 1, 2024 to December 31, 2024, which were calculated as per the "Technical Guidelines for the Compilation of Air Pollutant Emission Inventories of Road Motor Vehicles (Trial)" released by the Ministry of Environmental Protection of the People's Republic of China, as well as the "Gasoline for Motor Vehicles" (GB 17930-2016) and "Diesel for Motor Vehicles" (GB 19147-2016) standards.
- 2. NOs emissions: NOs emissions were mainly from the use of fuel by vehicles from January 1, 2024 to December 31, 2024, which were calculated as per the "Technical Guidelines for the Compilation of Air Pollutant Emission Inventories of Road Motor Vehicles (Trial)" released by the Ministry of Environmental Protection of the People's Republic of China, as well as the "Gasoline for Motor Vehicles" (GB 17930-2016) and "Diesel for Motor Vehicles" (GB 19147-2016) standards.
- 3. Direct emissions (Scope 1): During the period from January 1, 2024 to December 31, 2024, the total direct greenhouse gas emissions of PSBC's Scope 1 (natural gas, gasoline, diesel), GHG inventories contain carbon dioxide, methane and nitrous oxide. Emission factors are sourced from the *2019 Revision to the 2006 IPCC Guidelines for National Greenhouse Gas Inventories" by the Intergovernmental Panel on Climate Change (IPCC), "General Rules for Calculation of Comprehensive Energy Consumption" (GB/T2589-2020), and ' Implementation Guidance for Climate Disclosures under HKEX ESG reporting framework" by the Stock Exchange of Hong Kong Limited.
- 4. Indirect emissions (Scope 1): During the period from January 1, 2024 to December 31, 2024, the total indirect greenhouse gas emissions of PSBC's Scope 2 (purchased electricity). The Tibet emission factor is provided by carbon experts based on historical years of PSBC, and the emission factors for other regions are sourced from the * the Announcement on the Release of the Electricity Carbon Dioxide Emission Factor for 2022 ".
- 5. Total GHG emissions (Scope 1 and Scope 2): The total greenhouse gas emissions under Scope 1 (natural gas, gasoline, diesel) and Scope 2 (purchased electricity) during the period from January 1, 2024 to December 31, 2024.
- 6. GHG emissions per capita (Scope 1 and Scope 2): The per capita greenhouse gas emissions during the period from January 1, 2024 to December 31, 2024, calculated based on the greenhouse gas emissions under Scope 1 (natural gas, gasoline, diesel), Scope 2 (purchased electricity), and the number of employees (with the same scope of environmental performance data).
- 7. GHG emissions per square meter of floor area (Scope 1 and Scope 2): The greenhouse gas emissions per square meter of floor area during the period from January 1, 2024 to December 31, 2024, calculated based on the greenhouse gas emissions under Scope 1 (natural gas, gasoline, diesel), Scope 2 (purchased electricity), and the office area
- 8. Total hazardous waste: The total amount of hazardous waste involved during the period from January 1, 2024 to December 31, 2024
- 9. Total energy consumption: The total energy consumption during the period from January 1, 2024 to December 31, 2024, measured in megawatt-hours, was based on electricity power and fuel consumption and relevant conversion coefficients provided in national standards of the "General Rules for Calculation of Comprehensive Energy Consumption" (GB/T2589-2020), including purchased electricity, natural gas, fuel consumption by vehicles and diesel consumption by facilities.
- 10. Energy consumption per square meter of floor area: The energy consumption per square meter of office floor area during the period from January 1, 2024 to December 31, 2024, measured in megawatt-hours per square meter, calculated based on total energy consumption and the office area.
- 11. Fuel consumption by vehicles: During the period from January 1, 2024 to December 31, 2024, the consumption of gasoline and diesel used by official vehicles (including both official vehicles and production vehicles), measured in megawatt-hours, calculated in accordance with the "General Rules for Calculation of Comprehensive Energy Consumption" (GB/T2589-2020).

- ecember 31, 2024 (including backup generators and a small amount of diesel used for cookers)
- 31, 2024, measured in megawatt-hours, calculated according to the "General Rules for Calculation of Comprehensive Energy Consumption" (GB/T2589-2020).
- December 31, 2024.
- Office in Beijing during the period from January 1, 2024 to December 31, 2024.
- 31, 2024 (including tap water and reclaimed water).
- during the period from January 1, 2024 to December 31, 2024.
- 2024 to December 31, 2024, calculated based on the office water consumption and the number of employees (with the same scope of environmental performance data).
- 19. Total number of employees: The total headcount of employees directly signing a labor contract with the PSBC, excluding dispatched employees, as of December 31, 2024.
- with the PSBC, excluding female dispatched employees, as of December 31, 2024.
- labor contract with the PSBC, excluding ethnic-minority dispatched employees, as of December 31, 2024.
- 30 and under, aged 31 to 40, aged 41 to 50, and aged 51 and above.
- 2024 to December 31, 2024, as a percentage of the total number of employees on duty during the period. That is, employee turnover rate = total number of employees who left throughout the year / [(number of employees as of December 31, 2023 + number of employees as of December 31, 2024)/ 2 * 100%].
- December 31, 2024
- abor contract with the PSBC in the total number of employees, as of December 31, 2024.
- number of employees, as of December 31, 2024. That is, contract signing rate = number of employees with signed labor contracts / total number of employees * 100%.
- ratio of male employees to female employees in the middle and senior management of PSBC. Middle and senior management includes PSBC's directors, supervisors, senior management personnel, and leading personnel managed by the Party Committee of the Head Office, that is, leading personnel at level 17 and above of the Head Office and leading personnel of the first-tier branch banks.
- 29. Total number of employees who have received training: During the period from January 1, 2024 to December 31, 2024, the total number of employees attending in online or offline training. This includes both contracted PSBC staff and labor dispatched staff.

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12. Diesel consumption by facilities: The facility diesel consumption during the period from January 1, 2024 to

13. Natural gas consumption: The natural gas consumption during the period from January 1, 2024 to December

14. Purchased electricity: The purchased electricity consumption during the period from 1 January 1, 2024 to

15. Consumption of purchased electricity of the Head Office: The total electricity consumption of the Head

16. Office water consumption: The office water consumption during the period from January 1, 2024 to December

17. Office water consumption of the Head Office: The total water consumption of the Head Office in Beijing

18. Office water consumption per capita: The per capita office water consumption during the period January 1,

20. Total number of female employees: The total headcount of female employees directly signing a labor contract

21. Number of ethnic minority employees: The total headcount of ethnic-minority employees directly signing a

22. Total number of dispatched employees: The total headcount of dispatched employees at PSBC as of

23. Number of employees by age group: As of December 31, 2024, the total number of employees in PSBC aged

24. Employee turnover rate: The total number of employees who left PSBC during the period from January 1,

25. Proportion of female employees: The proportion of female employees in the total number of employees, as of

26. Proportion of ethnic-minority employees: The proportion of ethnic minority employees directly signing a

27. Labor contract signing rate: The proportion of PSBC employees who have signed labor contracts in the total

28. Ratio of male to female employees in the middle and senior management: As of December 31, 2024, the



- 30. Average training hours per employee: During the period from January 1, 2024 to December 31, 2024, the average training hours of PSBC employees attending online or offline training. That is, average training hours per employee = total training hours of all employees throughout the year / [(number of employees as of December 31, 2023 + number of employees as of December 31, 2024) / 2 * 100%].
- 31. Rate of customer satisfaction with 95580 service: During the period from January 1, 2024 to December 31, 2024, average satisfaction with 95580 services from customers who called PSBC's customer service and complaint hotline 95580.
- 32. Number of electronic banking customers: As of December 31, 2024, the total number of electronic banking customers. Electronic banking refers to the online automated service that provides information services and financial transaction services to customers through multiple channels including internet, mobile phones, and telephones.
- 33. Number of mobile banking customers: As of December 31, 2024, the total number of mobile banking customers. Mobile banking refers to the financial services provided by PSBC to customers using mobile communication networks and terminals as the transmission medium.
- 34. Total number of customer complaints: During the period from January 1, 2024 to December 31, 2024, the total number of complaints recorded in PSBC's "Financial Consumer Complaint Management System", including complaints via 95580, complaints via the credit card customer service hotline, on-site complaints at branches, complaints transferred by regulators, complaints via 12378, complaints via Consumer Protection Service Platform and other channels.
- 35. Rate of complaint settlement: The number of customer complaints that have been resolved and informed to the complainants during the period from January 1, 2024 to December 31, 2024, as a percentage of the total number of customer complaints
- 36. Total number of suppliers of the Head Office's centralized procurement: During the period from January 1, 2024 to December 31, 2024, the number of suppliers in the duration of contract that provided materials or services to PSBC through centralized procurement by the Head Office.
- 37. Number of outlets: As of December 31, 2024, the total number of directly-operated and agency outlets of
- 38. Office paper consumption of the Head Office (Scope 3): During the period from January 1, 2024 to December 31, 2024, the total indirect greenhouse gas emissions of PSBC's Scope 3 from office paper consumption (A3/A4 paper) at the Head Office (including Beijing and non-Beijing units). GHG emissions were calculated based on the emission factor of paper (cradle-to-gate, including transportation), activity level data and relevant requirements in the GHG Protocol Corporate Accounting and Reporting Standard, Corporate Value Chain (Scope 3) Accounting and Reporting Standard, and China Products Carbon Footprint Factors Database.
- 39. External donations (domestic): Total amount of donations to the public (domestic) made by PSBC during the period from January 1, 2024 to December 31, 2024.
- 40. Total assets: As of December 31, 2024, the total assets disclosed in sustainability report is the same scope as the amount in PSBC audited annual financial statements in 2024.
- 41. Balance of green loans: As of December 31, 2024, the outstanding balance of green loans held by PSBC, based on the "Special Statistical System for Green Loans" issued by the People's Bank of China.
- 42. Balance of green bond investment: As of December 31, 2024, the balance of green bond investments held by
- 43. Underwriting scale of green bonds: During the period from January 1, 2024 to December 31, 2024, the total scale of underwritten green bonds by PSBC
- 44. Cumulative underwriting scale of green bonds: As of December 31, 2024, the total scale of underwritten green bonds by PSBC.
- 45. Balance of inclusive loans to MSEs: As of December 31, 2024, the outstanding balance of loans to small and micro enterprises and individual business owners with a credit limit of 10 million yuan or less held by PSBC.

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- Analysis Department of the People's Bank of China" (Yin Diao Fa [2024] No. 2).
- held by PSBC, which are mainly personal operating loans issued by PSBC.
- enterprises follows National Association of Financial Market Institutional Investors' criteria.
- training sessions relative to those scheduled to participate in such training.
- tier branches and sub-branches of PSBC.
- 1, 2024 to December 31, 2024, the total number of anti-corruption training sessions conducted by PSBC.
- December 31, 2023.
- of the National Financial Regulatory Administration" (Jin Ban Fa [2024] No. 26).
- tal loans to customers
- Injury Insumnees"
- the PSBC during the period from January 1, 2024 to December 31, 2024 relative to its total contracted employees as of December 31, 2024.

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46. Balance of agriculture-related loans: As of December 31, 2024, the outstanding balance of agriculture-related loans held by PSBC. The statistical standard of agriculture -related loans follows "the Notice on Printing and Distributing the Revised Financial Statistics of Financial Institutions for the Year 2024 by the Statistics and

47. Balance of personal micro loans: As of December 31, 2024, the outstanding balance of personal micro loans

48. Underwriting scale of private enterprises bonds: During the period from January 1, 2024 to December 31, 2024, the total scale of underwritten private enterprises bonds by PSBC. The statistical standard of private

49. Coverage rate of consumer rights protection training sessions: During the period January 1, 2024 to December 31, 2024, the proportion of PSBC's total employees who participated in consumer rights protection

50. Number of AML training sessions: During the period from January 1, 2024 to December 31, 2024, the total number of anti-money laundering training sessions conducted by the Head Office, first-tier branches, second-

51. Number of anti-corruption training sessions for directors and employees: During the period from January

52. Growth rate of the balance of medium and long-term loans to the manufacturing industry: Growth rate of the balance of medium and long-term loans to the manufacturing industry as of December 31, 2024 compared to

53. Balance of loans granted to areas lifted out of poverty: As of December 31, 2024, the outstanding balance of loans granted to areas lifted out of poverty by PSBC. The statistical standard of loans granted to areas lifted out of poverty follows "the Notice on Effectively Conducting Inclusive Credit Work in 2024 by the General Office

54. Non-performing loan ratio: As of December 31, 2024, the ratio of the balance of non-performing loans to the

55. Number of work-related deaths: During the period from January 1, 2024 to December 31, 2024, the number of employees who died due to work. The standard of work-related deaths follows "Regulation on Work-Related

56. Employment rate of new employees: The proportion of employees recruited through campus recruitment by



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	2	Pollutant emission	Article 30	Implementing green operations
	3	Waste treatment	Article 31	Implementing green operations
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Feedback Form

Dear readers,

Thank you for taking the time to read the 2024 Sustainability Report of Postal Savings Bank of China Co., Ltd. We value your opinions and appreciate it if you could kindly let us know your comments and suggestions to help us make this report better.

• Please identify yourself with one of the following options:

Government
Shareholder
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Employee Environmental protection organization
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- What's your overall impression of this report?
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- Excellent 🗌 Good 🗆 Acceptable Poor
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- Do you have any comments or suggestions on the re of the Bank?

Thank you again for your support. You can send your feedback to us by mail, fax or email. Contact information:

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Postal code: 100808

Fax: 86-10-68858859

Email: csr@psbcoa.com.cn

ployee 🗌 Part	ner 🗌 🛛 Industry p	eer/Industry association	
unity/Public 🗌	Media 🗆 🛛 O	thers 🗆	
Poor 🗌	Very poor		
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