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2024 CEOVU

CORPORATE SOCIAL VALUE REPORT

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Preface

In 2024, we continued to regard the creation of social value as the core driving force for corporate development. Focusing on national strategies and responding to the needs of the times, we have achieved a number of significant results, which are presented in this report from six aspects:

Striving to advance business transformation and reshape social value

Facing in-depth adjustments in the real estate market and profound changes in the industry, we have remained steadfast in accordance with the strategic vision of Chinese modernization to effectively advance the transformation of business structure and innovation in business model. It is undeniable that the Company's sustainable prospects are encouraging, but the transformation process is extremely difficult. We are fully aware that that only by continuously achieving new results can we enhance our capabilities to break the old dilemma. On the one hand, we have strived to integrate overall planning and concerted efforts for business transformation with risk prevention and control and worked to both pursue development and safeguard security. On the other hand, we, guided by theoretical innovation, have explored the park philosophy in practice, grasped the essence of industrial service, and reconstructed the logic of corporate transformation and development. As of the end of 2024, we, adapting to local conditions and adopting different models, had built more than 100 industrial parks with different styles in more than 50 cities across China. Relying on the development of industrial parks, we have reconstructed the regional economic, social and cultural ecosystems and promoted high-quality development of the industrial economy.

Promoting new developments in theory to boost industrial progress

Without new developments in theory, it is impossible to be at the high ground of industrial development, and the road to transformation cannot be stable and far-reaching. In recent years, we have always regarded new developments in theory and basic research as the top priority for corporate transformation and change. In practice, we have gained new insights into the nature of the business, re-understood the rules of the industry, and then redefined the transaction structure, reconstructed systematic service capabilities, and reshaped the total control management capabilities. In 2024, CEOVU published six books including *The Development Philosophy of the Park*, *Industrial Park Large Model* and *Science and Technology Innovation Space in the New Era*. CEOVU-WUT Industrial Park Development Joint Research Center completed the academic monograph titled *Modernization and Transformation of Industrial Parks in China: Theories and Practices*, making fundamental contributions to the progress of the industry.

Focusing on developing digital parks and integrating credible information

We have kept building the "industrial resource sharing platform" and the "regional collaborative investment promotion system", given full play to the dual-wheel driving force of the Industrial Cloud and the Low-Carbon Cloud and boosted science and technology innovation to serve the national strategy for high-quality development of the digital economy. In 2024, we took the lead in exploring the important role and innovative scenario applications of AI big models in the planning, construction, investment promotion and operation management of industrial parks. We actively promoted the practices of data elements governance and won the bid for the construction project of a data elements innovation center with a contract value of RMB 48 million.

Upgrading low-carbon industrial parks and driving the green revolution

Insisting on the value philosophy of "Creating win-win results with green initiatives", we have effectively driven green energy revolution and vigorously promoted the development of low-carbon industrial parks. In 2024, we, relying on OVU Low-Carbon Cloud, intensified our efforts to use the technologies relating to energy-saving and carbon reduction, and integrated multiple approaches such as IT, OT, HVAC, power distribution, equipment, and operations to provide regional integrated energy solutions that implement the path to carbon peaking and carbon neutrality. On this basis, we began to deploy the integrated "PV power storage and charging" system across the country and promoted the energy consumption revolution in industrial parks, striving to build a nationally leading model for green energy systems in industrial parks.



Assuming the mission of cybersecurity and informatization and cultivating high-caliber talent for cybersecurity

We have implemented the mission of China Electronics Corporation (CEC) of being an unswerving space organizer and strategic support for the building of an industrial ecosystem of cybersecurity and informatization in a deep-going way, worked relentlessly to promote the development of an ecosystem for cybersecurity and informatization industry, and given full support to CEC in building a core national strategic science and technology force for cybersecurity and informatization work. We have completed the construction of a batch of PKS ecosystem-based innovation centers for cybersecurity and informatization industry, boosted market development, enlarged service portfolio, and advanced industrial ecosystem. We have also undertaken the training tasks of the CEC Training Base, a national cybersecurity talent and innovation base, and held cybersecurity training sessions on a regular basis to optimize one-stop integrated services. As of 2024, we had completed training for nearly 4,100 units of nearly 60 central state-owned enterprises (SOEs) and their branches and subsidiaries, with participants reaching about 5,800 people, effectively promoting the improvement of the overall cybersecurity capabilities and standards of central SOEs and laying a solid foundation for the country's cybersecurity and informatization industry.

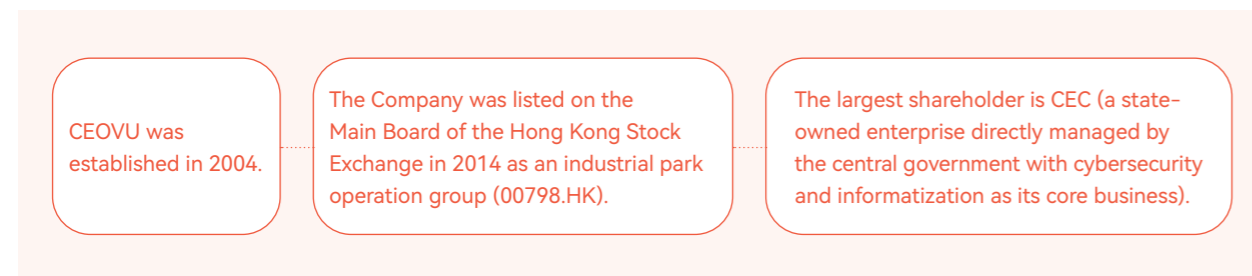
Implementing art empowerment initiatives and fostering industrial innovation

In the wave of industrial change, cultural innovation is becoming the core driving force for corporate transformation. Adhering to the idea of empowering industries with arts, we have integrated innovation in art into the construction and operation of industrial parks, significantly enhancing the cultural connotations and quality of the park and the city and achieving the coexistence and prosperity of commercial value and social and humanistic value. In 2024, we, taking the United Art Museum as the carrier, held 12 exhibitions, 140 sessions of public education, and more than 100 "super classroom" activities, building a bridge of dialogue between industrial thinking and artistic philosophy, and facilitating the art space into a public incubator for fostering innovative thinking. This practice of reconstructing value cognition through arts has improved the esthetic level of the team, shaped an innovative thinking system, promoted breakthrough explorations in park construction in the field of urban renewal, and achieved a strategic upgrade from cultural empowerment to innovation-driven development.

The journey ahead will still be full of thorns and thistles. After years of trials and tribulations, we have come to realize that only by integrating the mission of creating social value into the genes of the corporate organization can we set the right course forward, get through the development cycle, and achieve sustainable development. In the future, we will effectively apply the new development philosophy, uphold the collaborative value logic featuring the integration of economy, society and culture, firmly establish a benchmark for industrial transformation and change, and provide solutions for the building of a modern industrial system.

CEOVU Profile

Corporate Nature



Main Business

In 2024, CEOVU, following the ideas of “city-specific approach” and “coexistence in harmony”, developed an “one body, two wings” business pattern with industrial park operation as the main body, park development as the underpinning, and industrial investment as the engine. CEOVU has developed and operated more than 100 theme industrial parks of various types in over 50 cities across China, with an operating park area of over 35 million square meters, serving more than 10,000 enterprises and various technology innovation institutions, including more than 50 Fortune 500 companies and more than 170 listed companies. The industrial parks have employed more than 450,000 people. CEOVU has built 2 national-level demonstration bases for entrepreneurship and innovation, 7 national-level science and technology enterprise incubators, 9 national-level mass innovation spaces, 2 national-level demonstration bases for small- and micro-enterprise innovation and entrepreneurship, and 1 national-level advertising industry incubation base.

In 2024

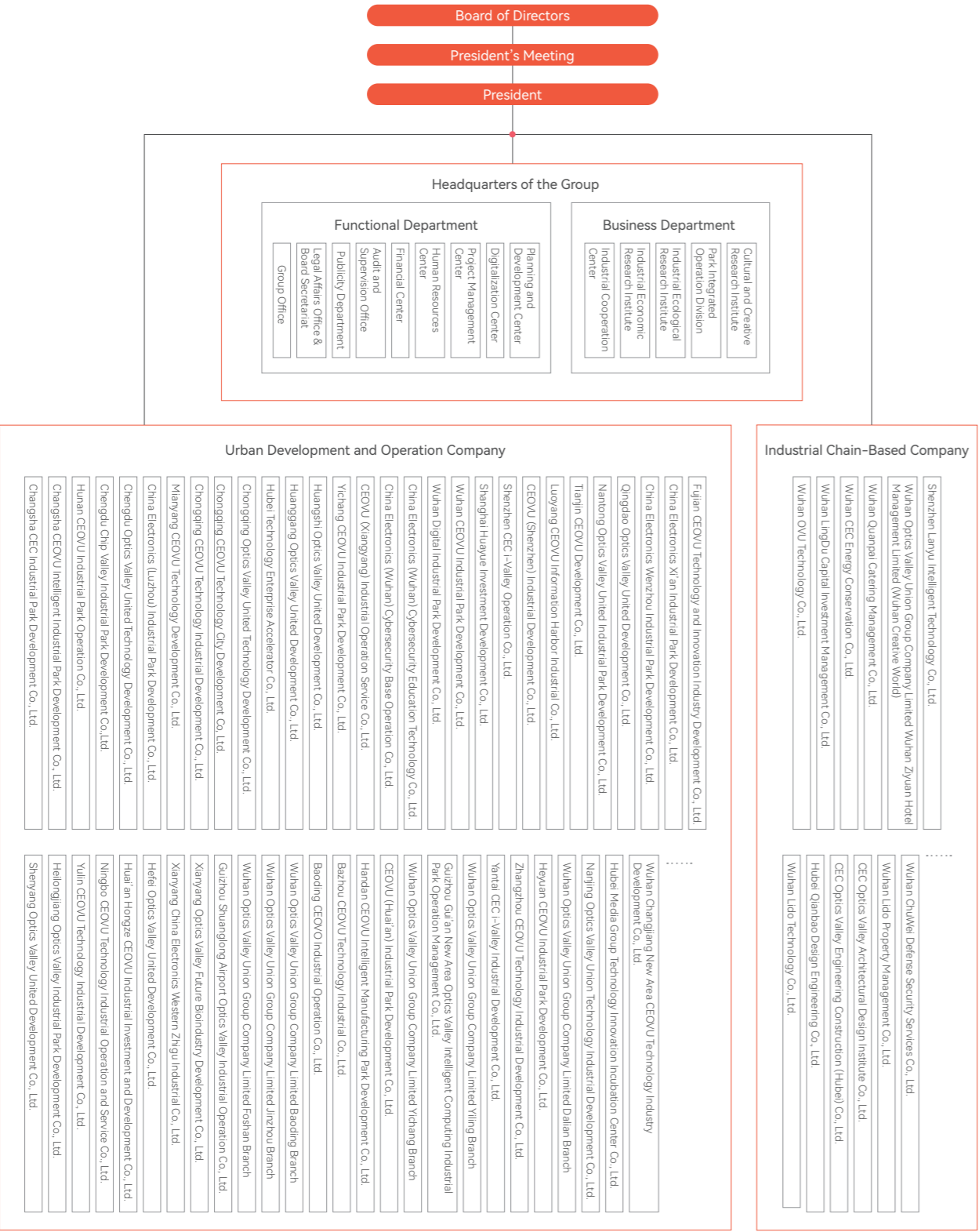
CEOVU has developed and operated more than **100** theme industrial parks of various types in over **50** cities across China, with an operating park area of over **35** million square meters, serving more than **10,000** enterprises.



Corporate History of CEOVU



Organizational Structure



Business Layout

As of December 31, 2024

The Group's industrial park development and operation activities had been carried out in Central China, East China, Southwest China, Northwest China, South China, North China and Northeast China with a national business layout covering more than 50 major cities including Wuhan, Yichang, Xiangyang, Huanggang, Huangshi, Ezhou, Shiyan, Changsha, Chenzhou, Hengyang, Luoyang, Shanghai, Qingdao, Yantai, Dongying, Hefei, Putian, Zhangzhou, Wenzhou, Ningbo, Nantong, Huai'an, Chengdu, Mianyang, Chongqing, Xianyang, Xi'an, Yulin, Shenzhen, Zhuhai, Foshan, Tianjin, Handan, Shenyang and Harbin. The Group has basically established business presence nationwide.



The statistical data was as of December 31, 2024

Directors' Statement

The Board of Directors of the Group takes full responsibility for the Environmental, Social and Governance (hereinafter referred to as ESG) strategy and reporting, and is responsible for determining the Company's strategic objectives, vision, strategies and policies relating to social value from a macro perspective, and reviewing the rationality of the objectives; supervising and evaluating the implementation of the Company's social value management objectives, and reviewing the progress of the overall objectives of social value of the year; approving the Company's social value policies and relevant management systems, and deliberating the social value work plans of the year, annual social value report and other major social value management matters of the Company.

Achievements on Party Building

Following the guidance of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, we have thoroughly studied, disseminated, and implemented the guiding principles of the 20th CPC National Congress, kept promoting the overall improvement of the quality in building primary-level Party organizations, thoroughly carried out the initiatives to study and implement Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, conducted the campaign to increase awareness of Party discipline in a practical manner, effectively advanced the in-depth integration of Party building and corporate business, intensified efforts to improve Party conduct and build integrity, and boosted high-quality corporate development with high-quality Party building.

Strengthening Primary-Level Party Organizations

As of December 31, 2024, with a total of 2,800 Party member participants trained throughout the year

We have thoroughly implemented the Party's organizational line for the new era and constantly enhanced the building of primary-level Party organizations. As of December 31, 2024, there were 27 primary-level Party organizations, with 319 Party members, directly supervised and led by the Party Committee of Wuhan Optics Valley Union Group Company Limited (OVU), the platform company of CEOVU at home. Besides, there were a total of 25 Party branches at corporate Party organizations, with 185 Party members from CEOVU branches and subsidiaries in different cities. Moreover, there were 175 Party organizations, with 2,255 Party members, under the radial supervision of the Party organizations of CEOVU in accordance with the requirements of the local Party committees. In 2024, we carried out comprehensive education and training for Party members and promoted full coverage of training initiatives, with a total of 2,800 participants trained throughout the year.



On June 28, 2024, Huang Li (4th from left), Assistant President, Secretary of the Party Branch of CEC Optics Valley Digital Industrial Park, was awarded the title of "Outstanding Party Member of Wuhan" at the Awards Ceremony for outstanding Party members, exemplary Party workers, and advanced primary-level Party organizations held in Wuhan, central China's Hubei Province.

Advancing Theoretical Study Initiatives

In 2024, we earnestly conducted the campaign to increase awareness of Party discipline and adopted an overarching and coordinated plan to educate Party members and officials to strictly observe political discipline and rules and to closely follow the CPC Central Committee with Comrade Xi Jinping at its core in thinking, stance, and action.

OVU conducts theme Party Day movie watching activity

On November 7, 2024, the Party Committee of OVU organized a theme Party Day to the watch the movie *The Volunteers: The Battle of Life and Death*. By revisiting the glorious years through the movie-watching activity, OVU strengthened the tradition of patriotism and Party spirit education of Party members, inherited and carried forward the fighting spirit, took the creation of social value as the starting point and ultimate objective of business operations, reinforced ideals and beliefs, and constantly pursued progress and development. Zhang Xuelian, Secretary of the Party Brach of the Administrative Department at the Headquarters, Jin Bei, Secretary of the Party Brach of OVU Maker Star, as well as more than 120 applicants for Party membership and 13 Party members from Party branches participated in the activity at Wuhan Creative World.



Theme Party Day movie watching activity held by the Party Committee of OVU

Deepening Integration of Party Building and Corporate Business

Insisting on building the Party branch in the industry chain, we have deepened the integration of Party building and corporate business. Through driving Party building at parks with corporate Party building, we have given full play to the role of the Party organization as a link in improving park ecosystem and boosting business development, gathering confidence and strength for building the core force and organizational platform of the cybersecurity and informatization industry.

CEOVU conducts park-based joint Party building activity

On September 12, 2024, the park of CEOVU in Shanghai held a joint Party building activity with the Liaison Office of Hangzhou Municipal People's Government in Shanghai (Shenzhen), China Zheshang Bank Co., Ltd., and the Hangzhou Chamber of Commerce in Shanghai. Guided by Party building, the activity aimed at embarking on a journey of joint learning, empowerment and perseverance. On the day of the event, participants at the park of CEOVU had an in-depth discussion on the key role of Party building in promoting the four-party cooperation, actively shared the experience and achievements of Party building, and planned new approaches for future cooperation.



Joint Party building activity held at the park of CEOVU

Intensifying Efforts to Improve Party Conduct and Build Integrity

We have committed ourselves to the original aspiration and corporate mission, refined the institutions and systems to improve Party conduct and build integrity, conducted diversified Party conduct and integrity building initiatives, and adopted various approaches to enhance the awareness of bottom lines of leading personnel and employees of the Group. In 2024, a total of 500 people participated in anti-corruption training, with a total duration of nearly 1,000 hours.

CEOVU in 2024

Corporate Milestones

On April 16

April

CEOVU officially released the 2023 Corporate Social Value Report of China Electronics Optics Valley Union Holding Company Limited, which, for the first time, was awarded a "Five-Star Plus" rating by the Chinese Expert Committee on CSR Report Rating.

On May 22-23

May

CEOVU participated in the 2024 Forbes China AI Tech Enterprise Summit themed "New Quality Productivity, New Intelligent Manufacturing". Yao Hua, Assistant President of the Group, attended the summit upon invitation and delivered a keynote speck titled "Exploration and Innovation of Industrial Digitalization of CEOVU in the AI Era".

On July 17-19

July

Eight parks of CEOVU including Shenzhen CEC i-Valley Operation Co., Ltd., China Electronics (Luzhou) Industrial Park Development Co., Ltd., and Chengdu Chip Valley Industrial Park Development Co., Ltd. participated in the 12th China (West) Electronic Information Expo.

On August 14

August

Huang Liping, President of the Group, attended the 2024 Boao Industrial Technology Conference upon invitation and delivered a keynote speech titled "Promoting Changes in Industrial Organization Through Innovation in Park Methodology".

On September 13

September

The 2024 China (Wuhan) Integrated Circuit Supply Chain Summit was successfully held at Wuhan Creative World, jointly promoting the efficient and coordinated development of the industry chain and supply chain of integrated circuit sector.

On September 21

October

The launch of *The Development Philosophy of the Park*, a book written by Huang Liping, President of the Group, was successfully held at Hubei Foreign Language Bookstore in Wuhan, which introduces the author's summaries and reflections on the methodology of industrial park development over the past decade.

On October 22-23

October

The Wuhan Finals of the Top 10 Startups & "Maker in China" Competition was held in Wuhan Conference Center. OVU Maker Star was awarded the honorable title of "Outstanding Organizer" for four years in a row.

On December 11

November

CEOVU won the "Best ESG Company Award" at the 9th Zhitong Caijing Capital Market Annual Conference co-organized by Zhitong Caijing, a Hong Kong-based U.S. stock information platform, and inbfund.com, a one-stop service platform for Chinese overseas private equity funds.

On December 12

December

The OVU's 20th anniversary celebration was held at Wuhan Ziyuan Hotel Management Limited (Wuhan Creative World). Huang Liping, President of the Group, Zeng Yumei, Zhang Jie and Hu Bin, Directors of the Group, as well as leading personnel and employee representatives of parks and companies all over the country gathered together to review the company's development history and deliberate the blueprint for future development.

On November 4-5

November

China Economic Times published a headline article titled "Fostering new quality productivity in line with local conditions: Hubei Chapter" on its front page. Reporters with China Economic Times conducted investigation and research tours to Wuhan Dameng Database Co., Ltd., Enabling Center of Siemens, Wuhan LingDu Capital Investment Management Co., Ltd. and other enterprises in supply chain and ecological chain in the parks of CEOVU, and witnessed the exploration and practice of the agglomeration of production factors into new quality productivity in Hubei Province.



Honors & Awards

Honors & Awards	Awarding Organizations
CEOVU	
Ranked No. 1 on the "2024 China Top 10 Industrial Park Asset-Light Service Provider by Influence"	EH Consulting
Ranked No. 2 on the "2024 China Top 10 Industrial Parks by Asset Management and Operation Strength"	E-House China-CRIC
Ranked No. 3 on the "2024 China Top 50 Industrial Park Operators by Compressive Strength"	EH Consulting
Included in the "Top 10 Enterprises by Brand Value" of the Golden Park Award	Siting China
Wuhan Lido Property Management Co., Ltd.	
Included in the "2024 Top 100 High-Quality Service Property Management Companies in China"	China Property Management Think Tank
Included in the "2024 China Top 20 Companies by Property Management Service in Industrial Parks"	CRIC Property Management & China Property Management Research Institution
CEC Optics Valley Architectural Design Institute Co., Ltd.	
2024 MUSE Design Awards: Platinum Award for Office Building (Huangshi Science and Technology Innovation Center)	International Awards Associate (IAA)
2024 TITAN Property Awards: Gold Award for Commercial Office Building (Huangshi Science and Technology Innovation Center)	International Awards Associate (IAA)
2024 GBE Commercial & Building Awards: Gold Award for Industrial Park	GBE Architecture Forum
Hefei Optics Valley United Development Co., Ltd.	
Included in the "2023 CRIC Top 10 Industrial Parks in the Yangtze River Delta"	ARCHINA
CEC Optics Valley Engineering Construction (Hubei) Co., Ltd.	
Won the "Jinzhū Award" in China Engineering Construction Industry	China Construction Industry Cooperation Platform Construction Industry Enterprise Alliance & National Construction Industry Golden Building Awards Selection Committee
United Art Museum	
Included in the "Top 10 Art Museums on China Land Art Ranking"	China Rural Entrepreneurship & Land Art Research Institute

Feature Story

Fostering New Quality Productivity in Industrial Parks

The Third Plenary Session of the 20th CPC Central Committee emphasized that it is imperative to “improve the institutions and mechanisms for fostering new quality productivity in line with local conditions”, providing strong support for promoting high-quality development of the country. To effectively and thoroughly implemented the “Implementation Opinions on Accelerating the Cultivation of New Quality Productivity and Promoting High-Quality Development” issued by the People’s Government of Hubei Province, CEOVU has given full play to its own strengths, closely focused on industrial elements, kept up with development trends, and actively helped old industrial parks to rejuvenate by integrating resources and introducing capital. On the other hand, CEOVU has enabled park-based enterprises to develop new quality productivity in line with local conditions and promoted high-quality development of the regional economy.

Boosting New Quality Productivity with Industrial Empowerment

Against the backdrop of the full revitalization of northeast China, CEOVU has taken Shenyang as the core hub for business layout in the region and built a regional collaborative network centered on Shenyang and covering Harbin, Jinzhou and Dalian to strengthen the deep integration of industrial innovation. Relying on its unique strengths in industrial agglomeration and innovative momentum, the Company has continued to cultivate new quality productivity featuring “intelligent +” and “digital +”, injecting vitality into the transformation and upgrading of the old industrial base in northeast China and fostering new quality productivity for the full revitalization of the region.

CEOVU empowers transformation and upgrading of traditional industries in Shenyang

Since 2011, CEOVU has been developing a strategic business layout in Shenyang, northeast China’s Liaoning Province. Shouldering the responsibility of developing business in northeast China, CEOVU Shenyang Co. has successively launched projects such as Shenyang Optics Valley Science and Technology City, Shenyang CEC Information Harbor, Shenyang CEC Optics Valley Science and Technology City and OVU Maker Community. Deeply rooted in Shenbei New Area, the company has expanded business scale, optimized organizational modes, and taken the lead in industrial innovation to enable the development of new quality productivity, injecting new impetus into the transformation and upgrading of traditional industries in Shenbei New Area.



Shenyang Optics Valley Science and Technology City



Shenyang CEC Information Harbor



Shenyang CEC Optics Valley Science and Technology City



OVU Maker Community

Case

CEOVU facilitates Jinzhou to develop electronic information industry cluster

In 2023, the OVU Jinzhou Zhigu Project was officially signed, and the construction of the project was started in the same year. The project is being promoted through a combination of overall planning, phased construction and agile customization. The goal is to build the project into an influential domestic electronic information industry cluster, a pioneering demonstration base for Jinzhou to participate in the full revitalization of northeast China from a higher standing, and a key engine for Jinzhou to promote industrial upgrading through re-industrialization and digitalization, facilitating the city to rapidly realize the upgrading of its industrial base and modernization of its industrial system in the new era.



Design sketch of OVU Jinzhou Zhigu Project

Case

Dalian Digital Valley Wisdom Park builds highland of computing power

In September 2024, Dalian Digital Valley Wisdom Park was completed and opened, marking that the development of Dalian’s digital economy has since entered the fast lane. Focusing on big data, cloud computing, artificial intelligence, the Internet of Things, industrial Internet, digital finance, among others, the project takes digital industry as its core and computing power industry as its competitiveness, aiming at promoting the in-depth integration of the digital economy and the real economy, creating a digital industrial ecosystem integrating scientific research, development, customization, production and services, and accelerating the cultivation of new quality productivity.



Design sketch of Dalian Digital Valley Wisdom Park

Case

Promoting High-Quality Development in Line with Local Conditions

CEOVU has actively implemented park methodologies such as “systematic planning”, “integrated operation” and “agile customization”, and planned and laid out the development of new quality productivity in the park based on regional featured resources, local industrial foundation, advantageous industries and other factors. By boosting corporate competitiveness through innovation and promoting industrial upgrading through featured platforms, CEOVU has injected inexhaustible impetus for achieving high-quality industrial development and improving regional economic growth.

CEOVU Yichang Park develops regional computing industrial cluster

Based on the resource endowment of lucid waters, lush mountains, key hubs, leading industries and prosperous cities, CEOVU Yichang Co., together with the local government, has taken the initiative to respond to the national call of building a “Digital China”. Identifying the industrial positioning of the “Hub of Computing Power” and focusing on the goal of creating a world-class “Computing Power-Based Three Gorges Dam”, the company has actively developed new quality productivity. After continuous exploration and practice, the computing power scale built in the domain has reached 650P, becoming the largest computing power cluster in Hubei Province. Taking “science and technology innovation”, “cybersecurity and informatization” and “BeiDou” as its industrial context, CEOVU has gradually implemented the construction and operation of OVU Jiangnan Science and Technology Innovation Park, OVU Cybersecurity and Informatization Park, and Dianjun BeiDou Industrial Park, committing to cultivating a digital industrial cluster with national and even global influence. CEOVU has innovated and formed an industrial ecosystem for digital economy industry based on computing power. The “digital power” generated by coupling effects will facilitate Yichang to accelerate the development of a “relay station” for national computing power with diverse and effective results.



Design sketch of Yichang Dianjun BeiDou Industrial Park



Yichang Jiangnan Science and Technology Innovation Park

Case

Chongqing Optics Valley Wisdom Park builds regional service platform for high-tech industry

Chongqing Optics Valley Wisdom Park is a new regional science and technology industry service platform jointly developed by CEOVU and the People’s Government of Shapingba District, southwest China’s Chongqing Municipality. The platform fully utilizes the advantages of the “Industrial Alliance” and “Yu TEC Platform”, actively promotes the transformation and implementation of scientific and technological achievements, plays a leading role in innovation, and provides a favorable ground for cultivating enterprises focusing on fostering new quality productivity. At present, the park has gathered nearly 100 enterprises and institutions including CEPREI, National



Chongqing Optics Valley Wisdom Park

Institutes for Food and Drug Control Southwest Branch and Zhongzai Yuntu Technology Co. and has initially formed a service cluster for science and technology innovation, a R&D cluster for intelligent manufacturing and a transformation cluster for results achieved by universities and colleges. The park has won qualifications and honors such as the National Demonstration Productivity Promotion Center and the Sichuan-Chongqing Industry-University-Research Cooperation Innovation Demonstration Base.

Case

China (Changsha) Information Security Industrial Park builds national-level information security base

To promote the construction of cybersecurity, CEOVU has established the China (Changsha) Information Security Industrial Park in Changsha, central China’s Hunan Province. Focusing on building “one platform and three bases”, the park is committed to creating a national-level information security base. By building an ecological cluster for cybersecurity and informatization in central China, the park has effectively promoted the development of new quality productivity and provided all-round security services. At present, the park has attracted more than 360 high-quality enterprises including Wondershare Technology Group, China National Software & Service Co., Ltd., Topsec Technologies Group, Shenzhen INVT Electric Co., Ltd., Semitronix Corporation and Hunan Runtronic Microelectronics Co., Ltd., among which 18 are listed companies, and has initially formed an industry cluster featuring “information security + mobile Internet”.



China (Changsha) Information Security Industrial Park

Case

Wuhan Optics Valley Software Park promotes innovative development of software industry

Wuhan Optics Valley Software Park project has been developed and operated for nearly 20 years. The park has actively promoted the “five-chain integration” and gathered innovative elements. The park is transforming from basic software, software service outsourcing, and industry application software to new quality productivity such as industrial software, geographic information technology service, and artificial intelligence (AI) software and hardware. The park has housed and nurtured more than 20 leading enterprises, including R&D companies such as Hangzhou Hikvision Digital Technology Co., Ltd., Wuhan KOTEI Informatics Co., Ltd., Wuhan Xingtu Xinke Electronics Co., Ltd. and Road Environment Technology Co., Ltd. The number of enterprises that have adopted industrial structure adjustment and industrial upgrading strategies has exceeded 5,000. Wuhan BSG Technology Co., Ltd., Easylinkin Technology Co., Ltd., Wuhan GreeNet Information Service Co., Ltd. and Xiamen UX High-Speed IC Co., Ltd. and other representative enterprises in the park have continuously contributed to the development of new quality productivity in China’s software industry.



Wuhan Optics Valley Software Park

Case

Writing a New Chapter with Concerted Efforts

Good governance boosts sustainable growth, while integrity management strengthens development momentum. CEOVU has developed a scientific and standardized management system in accordance with the requirements of modern enterprise system, and used the improvement of the governance system as a starting point to enhance the effectiveness of corporate governance; implemented lean quality management and continued to contribute to the building of China into a quality powerhouse; strengthened the industrial ecosystem of cybersecurity and informatization and firmly defended cybersecurity and information security; upheld the principle of mutual benefits and win-win results, worked with partners to create broader social value, and built up momentum for high-quality development.

Indicators addressed in this chapter

HKEX
B5.1 | B5.2 | B5.3 | B5.4 | B6.1 | B6.2 | B6.4 | B6.5 | B7.1 | B7.2 | B7.3

CASS-CSR 4.0
M1.1 | M1.2 | M1.3 | M1.4 | M1.5 | M2.1 | M2.2 | M2.3 | M2.8 |
M2.11 | M2.13 | M2.14 | M2.15 | M2.16 | M2.17 | M2.18 |
M3.1 | M3.2 | M3.4 | M3.6 | M3.7 | M3.8 | M3.9 | M3.10 |
M3.11 | M3.12 | M3.14, | S4.4 | E1.6 | E2.2

SDGs addressed in this chapter



P20 Consolidating Development Foundations and Strengthening Governance System

P25 Strengthening Lean Management and Pursuing High-Quality Development

P34 Facilitating the Building of a Power of Cybersecurity and Informatization

P38 Deepening Cooperation and Pursuing Mutual Benefits and Win-Win Results

Consolidating Development Foundations and Strengthening Governance System

The healthy and stable development of an enterprise is inseparable from a sound corporate governance system. CEOVU has kept improving corporate governance and clarified the duties and powers of the Board of Directors, ensuring that the decision-making is scientific and efficient. CEOVU has created a compliant and responsible operating environment and adhered to business ethics and legal compliance to guarantee steady corporate development.

Improving Corporate Governance

CEOVU is committed to constantly improving the corporate governance system, regards the principles and code provisions of the Corporate Governance Code and Corporate Governance Report set out in Appendix C1 to the Listing Rules as the basis of its corporate governance practices, and strictly abide by the *Company Law of the People's Republic of China, Corporate Governance Code* and other relevant laws and regulations in conducting business. CEOVU has established a sound system with clearly defined powers and responsibilities, with the Shareholders' Meeting as the supreme authority, the Board of Directors as the decision-making body, and the President's Meeting as the executive body, ensuring that each governance body exercises its powers independently and operates in a standardized manner and the corporate decision-making is scientific and impartial. There were no significant changes in the Group's organizational structure and ownership during the reporting period.

Duties of the Board of Directors

The Board of Directors is the core of corporate governance structure. The Board of Directors of CEOVU is responsible for the overall strategic leadership and planning of the Company. All important matters are subject to the decision of the Board of Directors, which reserves the power to make decisions on such matters. The above important matters include formulating and supervising the Company's long-term strategies and policies, reviewing financial performance, approving annual budgets, supervising and reviewing internal control and risk management systems, taking responsibility for the Company's corporate governance system, and maintaining the Company's core values.

Composition of Board of Directors

The Board of Directors of CEOVU has established three board committees, namely the Audit Committee, the Remuneration Committee and the Nomination Committee. Each committee oversees the relevant affairs of the Company within its specific scope of authority and pays attention to comprehensive consideration of diversity factors when selecting board members, including but not limited to gender, age, cultural and educational background, professional experience, skills, knowledge, working experience relating to the industry and region, to ensure that the Board of Directors can provide comprehensive and independent insights on key issues. The Board of Directors of CEOVU consists of nine directors, including five non-executive directors, three independent non-executive directors and one executive director.

Director	Gender	Age	Industry expert	Risk expert	Financial expert	HR expert
Non-executive directors						
Liu Bo	Female	53	√			
Zhang Jie	Male	55	√			

Director	Gender	Age	Industry expert	Risk expert	Financial expert	HR expert
Hu Bin	Male	56	√			
Zeng Yumei	Female	45		√	√	
Zang Saijun	Male	54	√			
Independent non-executive directors						
Qi Min	Male	74	√			
Qiu Hongsheng	Male	60		√	√	
Qi Liang	Male	63			√	√
Executive director						
Huang Liping	Male	63	√	√		

Meeting of the Board of Directors

In accordance with the requirements of the *Corporate Governance Code, Listing Rules* and other relevant regulatory guidelines of Hong Kong Stock Exchange, as well as the Company's *Articles of Association*, CEOVU strictly ensures that the Shareholders' Meeting, the Board of Directors and the President's Meeting perform their responsibilities and obligations within the scope of their authority, ensures that decisions, execution and results are impartial, reasonable, open and transparent, and formulates the annual and interim target responsibilities of the Board of Directors and Shareholders' Meeting in strict accordance with the Company's strategic business plans. During the reporting period, CEOVU organized and held one annual shareholders' meeting, four regular board meetings, four interim board meetings, and 16 board committee meetings.

Strengthening Compliance Management

In daily operations, CEOVU always conducts business in compliance with the law, strictly controls risks and operates in good faith. We are committed to developing a solid risk management system, taking compliance as the criterion for corporate operations, ensuring that everyone from within the Company to suppliers and agents understands and abides by our business philosophy, and building a transparent business environment.

Conducting Law-Based Corporate Governance

Strictly abiding by national and local laws, as well as industry rules and regulations, CEOVU has standardized the Group's decision-making procedures, established a scientific and effective mechanism for division of responsibilities and checks and balances, continuously improved the compliance management model based on pre-supervision and in-process monitoring, promoted the Group and its subsidiaries to fulfill the responsibilities of those responsible for the rule of law, effectively enhanced corporate compliance management, and provided legal support and protection for the Group's transformation and upgrading and the realization of long-term goals in the new growth stage. In 2024, the Company carried out more than 10 internal education and training sessions on legal compliance to create a good atmosphere where everyone abides by and actively complies with laws and regulations.



In July 2024, CEOVU held a special training with the theme on the newly revised *Company Law of the People's Republic of China*

Enhancing Risk Prevention and Control

CEOVU has continued to work hard to improve the risk management system and internal monitoring system, established a risk management framework consisting of the Board of Directors, Audit Committee, Risk Management Committee, and Risk Management Post, strictly followed the risk management procedures from risk identification to risk analysis and response and then to risk reporting, and incorporated ESG-related risks into the decision-making process. CEOVU has facilitated the execution and implementation of the internal monitoring system in accordance with the “three lines of defense” mechanism consisting of the management, the risk management department and the internal audit functional department, and formulated solutions to the problems and defects found in a timely manner, thus effectively protecting the rights and interests of the Group.

Strengthening Internal Control Management

CEOVU strictly follows the *Listing Rules* and other relevant laws and regulations and has set up an audit office. During the reporting period, CEOVU prepared and issued the *Internal Audit System and the Implementation Rules for the Management of Internal Audit Results* to standardize the responsibilities and powers of the internal audit department, clarify the audit work procedures, and manage and apply the internal audit results. CEOVU has given full play to the role of internal audit in improving corporate governance, promoting the effective operation of internal control, ensuring the law-based corporate operations and preventing operational risks.

Abiding by Business Ethics

CEOVU strictly adheres to business ethics, attaches great importance to the corporate business practices and ethical standards, and conducts business operations in good faith. We strictly abide by the *Company Law of the People's Republic of China*, *Law of the People's Republic of China Against Unfair Competition*, *Interim Provisions on Prohibition of Commercial Bribery*, and other laws and regulations, and have formulated and implemented internal systems including the *Anti-Corruption Management System of the Group* and *Measures for the Administration of Integrity in the Workplace*. The organizational mechanism for inspection has been optimized, and the responsibility has been consolidated at all levels. We have explicitly prohibited any form of corruption, fraud, money laundering, unfair competition and other acts that violate business ethics, and integrated integrity and compliance management into day-to-day corporate operations. We have promoted the integrity-based work style, conducted integrity culture education, and guided and regulated employees to conduct business in good faith. We have strengthened the protection of whistleblower information and laid a solid foundation for integrity building.

Insisting on Integrity Management

The market economy is an economy on the basis of the rule of law. And it is also an integrity-based economy. Strictly abiding by relevant laws, regulations and policy requirements, CEOVU has consciously maintained market order, standardized operations, guided the self-discipline of the industry with corporate self-discipline, and strived to be a trustworthy enterprise. Meanwhile, CEOVU has been committed to protecting trade secrets and maintaining fair competition in the market and the legitimate rights and interests of the enterprise.



CEOVU Ezhou Co. establishes trade secrets protection demonstration station at OVU Science and Technology City

CEOVU Ezhou Co. established a business secrets protection demonstration station at OVU Science and Technology City to provide professional legal advice and services to effectively protect corporate trade secrets. In December 2024, CEOVU Ezhou Co. successfully held a legal training session on the *Interim Provisions on Anti-Unfair Competition on the Internet* at the demonstration station to enhance the awareness of enterprises and employees on the protection of trade secrets and prevent the occurrence of unfair competition.



Legal training session conducted by CEOVU Ezhou Co.



Contact point for anti-unfair competition work

Improving Integrity Mechanism

CEOVU has kept improving the mechanism for the work to combat corruption and foster integrity, which is guided by the Discipline Inspection Commission of the Party Committee of CEOVU and implemented by the Audit and Supervision Office of the Group. For any violations, the Audit and Supervision Office will investigate and verify the violation and form a special investigation report. The office will also send a dedicated person to independently report to the Board of Directors of the Company, the management or relevant departments and make suggestions for handling. The handling results will be notified internally and to external third parties as necessary. For Party members who violate discipline and regulations, the discipline inspection commission of the Party Committee of the Group will, in accordance with the relevant regulations, depending on the nature of the error and the severity of the case, give them criticism and education or disciplinary action. The Legal Affairs Office of the Group is responsible for cooperating in the follow-up of matters of violations suspected to be criminal and transferring them to the judicial authorities for the pursuit of criminal responsibility. In 2024, no corruption lawsuits were filed and concluded against the Group or its employees.

Publicizing and Implementing Integrity Culture

CEOVU has attached importance to the promotion of integrity-based work style, carried out supervision and inspection work during holidays, and published a “Letter on Integrity” through the Company’s WeChat public account to advocate integrity-based and clean conducts during the holidays. CEOVU has strengthened the integrity and self-discipline education of Party members and leading personnel on a regular basis and carried out integrity training in the form of online MOOCs for all employees and board directors, guiding and educating employees to engage in honest work from various aspects such as anti-corruption, anti-unfair competition, and business ethics. The internal system of the Group has set up an “Integrity Guide” column to publish case articles, aiming to build a clean and upright corporate atmosphere.

In 2024

the Group conducted more than **20** risk control publicity and training sessions on integrity management, anti-corruption, legal compliance, and internal control and auditing, with **12** board directors and about **6,000** employee attendees participating in the training.

The cumulative training time exceeded **80** hours, and the proportion of board directors and employees participating in the training was **100** percent.

Establishing Reporting Mechanism

CEOVU has established a complete anti-corruption reporting system and set up and publicized reporting channels such as email, dedicated telephone lines, “President Face to Face” column. The Audit and Supervision Office of the Group has dedicated persons responsible for receiving reports and complaints of irregularities and disciplinary violations, who collect reporting information from various channels every week and conduct timely investigation and verification. At the same time, the Group fully protects the rights and interests of whistleblowers and continuously improves the information protection mechanism. Except as otherwise provided by national laws or mandatory requirements of government agencies, the information of whistleblowers and the contents of their reports will be strictly kept confidential.

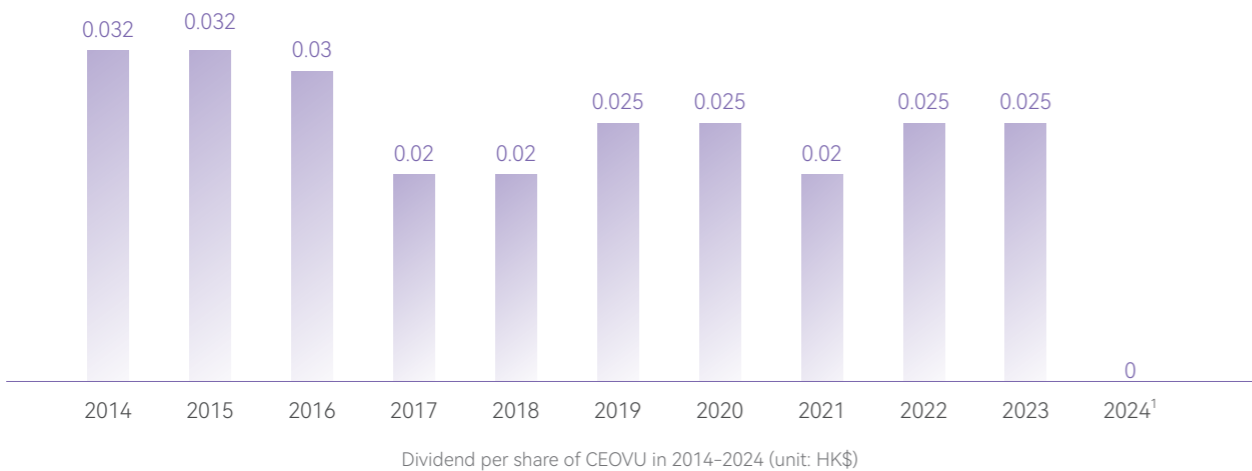
Reporting Channels of CEOVU

Hotline: 027-87587529 Email: sjjcs@ovuni.com

“President Face to Face”: <https://www.ovuni.com/contact.aspx?id=1>

Protecting Rights and Interests of Investors

Since the listing of CEOVU in 2014, CEOVU has always attached great importance to investor protection, put the rights and interests of investors in an important position, and actively return shareholders’ investment in the form of reasonable cash dividends every year. CEOVU has kept strengthening information disclosure management and strictly fulfilled our information disclosure obligations in accordance with regulatory requirements to ensure the authenticity, accuracy, completeness, timeliness and fairness of information disclosure to protect investors’ right to know. In 2024, there were no incidents of penalties for violations of information disclosure regulations.



In 2024, the Group released

2

connected transaction announcements

12

monthly returns

5

annual reports, interim reports and other regular announcements

28

other announcements (or published company communications)

¹ Taking into account the current business operations and cash flow situation of the Company, as well as its future development and business requirements, the Board of Directors does not recommend the payment of a final dividend for the year ended 31 December 2024.

Strengthening Lean Management and Pursuing High-Quality Development

CEOVU always follows the core value of customer first, upholds the attitude of striving for excellence in its work, and integrates quality management into every aspect of corporate development. The Group has kept improving the customer service system, safeguarded the legitimate rights and interests of customers, implemented compliance marketing guidelines, built a reputation for high-quality services, and established a good brand image and corporate reputation.

Project Quality Management

The Group strictly abides by the *Urban Real Estate Administration Law of the People’s Republic of China*, *Product Quality Law of the People’s Republic of China*, *Regulation on the Quality Management of Construction Projects*, and other laws and regulations, and has formulated and implemented internal rules and regulations including the *Administrative Measures for Project Engineering Quality*, *Administrative Measures of the Group for Project Development Plans*, and *Administrative Measures of the Group for Project Inspection*, putting forward clear requirements to ensure that project quality improvement and business development proceed in tandem. CEOVU has developed and improved the project quality management system and insisted on lean management to ensure that project quality reaches the industry-leading level and improve customer satisfaction and project brand reputation. The Group has improved the safety hazard management mechanism, conducts quality control and safety training for all employees, and regularly carries out hidden hazard inspections. If any potential safety hazards are found in the products, such products will be recalled immediately. The Group is committed to providing customers with safe and high-quality products.

In 2024, the Group conducted 63 project inspection tours and prepared 63 inspection reports, with a project inspection coverage rate of 100 percent. During the reporting period, there were no product recalls due to safety and health reasons.

Strengthening quality management standards

The Group has issued the *Engineering Standard Practices and Prohibited Practices* to systematically solve problems such as exterior wall cracking and leakage, exterior window leakage, and roof leakage, and to improve the appearance of exterior wall paint.

Review of construction drawings and special technical solutions

The Group reviews construction drawings from aspects of specifications, economic rationality, construction convenience, etc., and provides technical support in advance to avoid construction quality risks and reduce construction errors.

Project Quality Management System of CEOVU

Quality inspection and acceptance at construction stages

During construction, the project department of city company supervises qualities of all construction parties, prepares inspection report on issues detected and sends to responsible units for rectification, realizing the closed-loop management. The project management center has prepared the *Evaluation Form of Sub-Project Quality Verification* to clarify the quality inspection standards, methods and assessment criteria for sub-projects, and to provide feasible guidance on quality inspection for the Group and city companies.

Policy publicity and technical training

The project management center organizes training about publicity and implementation of the Group’s rules and regulations and sharing of city companies’ design and project management experience to enhance project quality management.

Project management and inspection

The Group conducts inspections quarterly and holds monthly special meetings to check and assess the standardization of city companies’ engineering management and safety management to improve the timeliness and thoroughness of problem solving. After the inspection, the Group summarizes the problems found and work highlights and organizes training to ensure the thorough implementation of its quality strategy and continuously enhance employees’ awareness of quality responsibility.

Changsha CEC Industrial Park puts quality first, builds demonstration park

During the project implementation, the project team of Changsha CEC Industrial Park Development Co. paid close attention to the technical specifications in advance to ensure that the construction personnel fully understood the process requirements, technical details and precautions; and, strengthened the process control and focused on the inspection and acceptance of subsurface projects to ensure that every detail met the specifications and avoid rework in the later stage. The project team also organized special acceptance inspections for common construction quality problems that affect customer experience, significantly improving the project quality and comprehensively enhancing customer satisfaction and brand reputation.

Case

Service Quality Control

CEOVU adheres to the customer-centric service concept and is committed to providing customers with a more comprehensive, professional and high-quality service experience. Companies within the Group have continued to deepen their presence in multiple business sectors such as property management, hotels, and catering, optimized service processes in a deep-going way, implemented targeted service quality control measures, actively dealt with various customer complaints, properly responded to customer demands, effectively consolidated the foundation of market trust, and created an industry service benchmark image.

Property Management Services

Wuhan Lido Property Management Co., Ltd. (Lido Property) is a professional property management service company that subordinates to the Group. Adhering to the operating philosophy of “human-centered spirit, dedication to work, honest service, and practical-minded management”, Lido Property provides “wholehearted” service for the owners. It carries out the development strategy of “One Drive with Two Cores, One Main Body with Two Wings, and Unity in Diversity” to take integrated operation as the core and enhance innovation-driven and talent-driven operation; to take basic property service as the main body with integrated community service and industrial operation service as the two wings; and to achieve three-dimensional management with platform-based development with Lido Property as the main body and diversified professional industry chain companies included.

Service Quality Management

In strict compliance with the *Property Management Regulations of the People’s Republic of China*, Lido Property has developed internal policies based on its own characteristics and service experience, including *Project Operation Service Quality Control Mechanism*, *Guidelines for Project Operation*, and *Assessment Measures for Project Comprehensive Operation*, to standardize the management of property service quality and rules. Lido Property has obtained certifications of ISO 9001 Quality Management System, ISO 14001 Environmental Management System and ISO 45001 Occupational Health and Safety Management System.

To effectively improve the quality of property services, Lido Property has strengthened the quality assessment and special inspections of project service sites at all levels and urged the responsible departments to summarize problems and improve deficiencies in a timely manner.

Project Self-Inspection

The project department organizes and carries out weekly and monthly quality self-inspections, daily inspections such as nighttime inspections, as well as safety self-inspections during major holidays, inspections of employee positions in hot weather, and special inspections of sewage pumps and drains during flood season. The project department also conducts self-inspection on project quality, rectification and review on a monthly basis, and completes the monthly inspection work order before the 30th of each month (In case of a holiday, it will be forwarded to a working day). The completion of the self-inspection is included in the quality assessment of the project manager for that month.

Inspection by Operations Center

The operations center conducts monthly inspections and graded random checks on the quality of planning work, emergency work, and inspection work, respectively, based on the data of the digital platform. The operations center also entrusts a third party to conduct satisfaction surveys quarterly and push the survey results to the corresponding projects through the operational supervision management system; conducts comprehensive operation inspections yearly; and carries out special inspections on, among others, energy conservation and consumption reduction, customer journey and on-site environment, based on actual work needs.

Regional Inspection

On a monthly basis, the regional company conducts comprehensive inspections and reviews on all service quality-related matters at project sites within the region and provides feedback on the results in a timely manner to urge rectification and optimization.

Inspection by Other Functional Departments

Other functional departments of the Company conduct special inspections on, among others, staff attendance, training, dormitories, canteens, and warehouses on a quarterly or semi-annual basis.

Intelligent Property Service

Lido Property has always been focusing on the actual needs of owners and park operations, used innovative technologies to lead the intelligent transformation of property service, and kept improving the efficiency of intelligent property service and strengthened the brand image of intelligent property management through digital approaches such as hierarchical operation and scheduling centers, installment of large operation and management data screens, establishment of intelligent property management platforms, and interconnection of multiple systems.

Elevators upgraded and renovated to realize intelligent community management in Lido Mason and Yunhu Shoufu

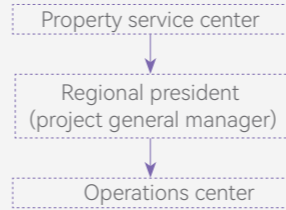
As of the end of 2024, a total of 45 elevator cabins of Lido Mason and Yunhu Shoufu Community Plaza had been equipped with electronic screens. Once the elevator triggers a blocked door, an electric vehicle enters the elevator, or someone is trapped in the elevator, the electronic screen will alarm and simultaneously send a text message to the cell phone number of the responsible person. At the same time, a fault window will pop up on the PC, and the property management staff can initiate a real-time intercom to comfort or dissuade the relevant people. The backend system can retain data and video playback on alarms, rescue of trapped people, reporting of incidents and repairs, maintenance operations, and generate reports on the health index and operating conditions of the entire community’s elevators. In addition, Yunti Weixiaobao, an intelligent elevator management platform, can replace manual work to achieve 24-hour intelligent management of elevators, timely detection, intelligent dissuasion, automatic retention of evidence, and so on.

Customer Satisfaction Survey & Complaint Handling

Lido Property attaches great importance to customer relationship management, conducts customer satisfaction surveys on a regular basis, fully collects customer suggestions and opinions, and continuously enhances property service management based on customer feedback. During the reporting period, Lido Property conducted customer satisfaction surveys in 83 parks, covering 5,872 people, with a satisfaction rate of 91.77 percent.

In addition, Lido Property provides smooth customer communication channels, improves the management mechanism for customer complaints, and has formulated internal regulations and rules such as the *Notice on the Handling Process and Assessment Methods of 400 Customer Complaints Hotline* to actively responds to customer questions, handle customer complaints in a timely manner, and listens attentively to customer demands. In 2024, Liao Property received a total of 176 complaints from dual-review customers and complaints through the 400 customer service hotline, and the complaint handling satisfaction rate reached 92.5 percent.

Customer Complaints Handling Flow Chart



Honors & Awards of Lido Property in 2024

In May 2024, Lido Property was included in the “2024 Top 100 High-Quality Service Property Management Companies in China” by China Property Management Think Tank.

In May 2024, Lido Property was included in the “2024 Top 100 Property Service Companies in China” by CRIC Property Management and China Property Management Research Institution.

In May 2024, Lido Property was included in the “2024 China Top 20 Companies by Property Management Service in Industrial Parks” by CRIC Property Management and China Property Management Research Institution.

In October 2024, Lido Property was included in the “2024 Wuhan Top 30 Companies by Property Management Service” by Wuhan Association of Real Property Management and China Property Management Research Institution.

Catering Service Management

As a catering company subordinating to the Group, Wuhan Quantai Catering Management Co., Ltd. (Quantai Catering) has always insisted on the operation philosophy of “Survival by Quality, Market Competitiveness by Reputation, and Development by Innovation” and adhered to the quality policy of “Source Management, Key Control, Perseverance, and Service First” to provide catering service for customers including large industrial parks, colleges and universities, enterprises, public institutions, and hospitals.

Catering Quality Control

In strict compliance with laws and regulations including the *Food Safety Law of the People’s Republic of China* and *Regulation on the Implementation of the Food Safety Law of the People’s Republic of China*, Quantai Catering has developed and implemented internal regulations and rules, including the *Quantai Catering Diet Management System*, *Quantai Catering Quality Management System* and *Manual for Work Safety Management*. Quantai Catering has obtained certifications of, among others, ISO 22000 Food Safety Management System, ISO 9001 Quality Management System, ISO 14001 Environmental Management System, OHSAS 18001 Occupational Health and Safety Management System, and Hazard Analysis and Critical Control Points (HACCP) System. In June 2024, Quantai Catering introduced the *Six-Frequent Food Safety On-*

Site Management System, aiming at developing and improving a standardized quality management system, and continuously optimizing the work processes. While ensuring food safety, Quantai Catering has also achieved energy conservation and consumption reduction and improved operating efficiency.



Group photo of the acceptance review meeting for Quantai Catering’s “Six-Frequent” management system

Quantai Catering Safety and Quality Management System

Food safety administrator system

The responsible person of each canteen is the food safety administrator of the canteen and is responsible for the on-site management of Hygienic License and Health Certificate, the implementation of *Food Safety Law of the People’s Republic of China* and relevant food safety management systems of the company, and regular inspections of the food safety work of the canteen. Meanwhile, he/she is responsible for organizing training on food safety related knowledge for the canteen staff to ensure their professional quality.

Canteen color code management standards

The use and implementation of canteen facilities and appliances should be strictly managed with reference to the *Canteen Color Code Management Standards*. Round chopping boards, knives, buckets, basins, baskets, dish cloth, among others, used for raw materials, semi-finished products and finished products should be clearly marked by designated colors, separately used, and placed in designated spots.

Food sample retention standards

For dishes such as buns, cold dishes with dressing, meat, eggs, fruits and vegetables which should have samples retained, the samples should be retained within two hours after cooking and the retention should last for at least 48 hours with the cooking time and date, sample content description, names of the source cooking chef and the sampler recorded in the food sample retention log sheet. Moreover, at least one employee with certain food safety knowledge should be arranged to take charge of sample retention management and keep records of daily situation.

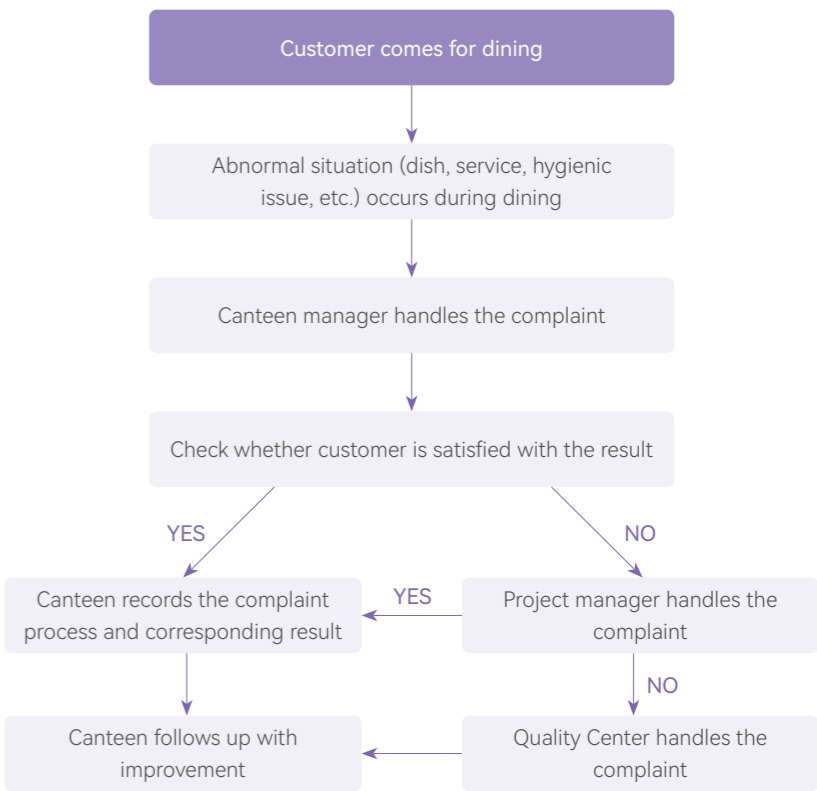
In 2024
Quantai Catering reached an overall customer satisfaction of **95** percent

In 2024
the customer complaint response rate of Quantai Catering reached **100** percent

Satisfaction Survey and Complaint Handling

Quantai Catering actively conducts customer satisfaction survey to understand customers’ opinions and suggestions on, among others, canteen environment, service attitude, and dish quality, and makes great efforts to implement the improvement measures.

Strictly abiding by the six-word service policy of “Polite, Optimistic, Enthusiastic, Friendly, Patient, and Equal”, Quantai Catering has improved the complaint and after-sales service systems, implemented the principle of tiered customer complaint handling, and continued to strengthen communication and understanding with customers.



Response mechanism of Quantai Catering for customer complaints



In May 2024, Quantai Catering was included in the “2024 Top 100 Group Catering Companies” by the Chinese Food Culture Research Association.

Hotel Service Management

As a wholly-owned subsidiary of CEOVU, Wuhan Ziyuan Hotel Management Limited (Ziyuan Hotel) mainly provides hotel accommodation and catering services. As a supporting facility of the park, it cooperates with the important tasks of the park’s investment promotion and operations and provides support for this regard.

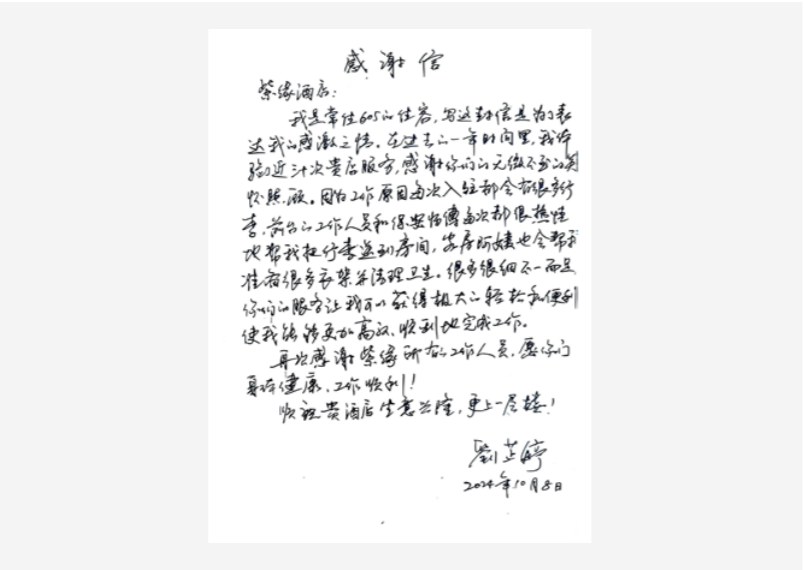
Customer Relationship Managementt

Ziyuan Hotel adopts Foxhis XMS hotel management software to store, process and manage customer information. The system perfectly assists the hotel in storing customers’ personal information, check-in information, consumption records, favorite preferences and others, and performs intelligent processing of daily business process operations to maximully improve the efficiency and accuracy of management work. Receptionists, guest service managers and other staff perform their own duties, provide diversified services for different customers, maintain good customer relations, and focus on third party network platform channels to pay close attention to customers’ check-in demands and return visit after departure.

In 2024
Ziyuan Hotel achieved an annual average score of 4.7 points on Ctrip.com, with an evaluation rating of “Very Good”.

Ziyuan Hotel offers customized and considerate services to delegation guests

To host a delegation led by an important municipal leader, the management team of Ziyuan Hotel developed a customized program. Before check-in, the team held a meeting to discuss the living habits of the delegation members and the details of the reception process. In terms of room layout, the team required the staff to ensure that the guest rooms were meticulously clean and hygienic. In view of the fact that the delegation arrived at the hotel late, the team provided turndown service preparations for each room in advance and placed hot honey water at the bedside. During meals, the hotel took care of each guest’s eating habits, prepared halal breakfast for Muslim guests, and did a good job of reception with a meticulous attitude, winning the trust of the guests.



A thank-you letter

Case

Satisfaction Survey and Complaint Handling

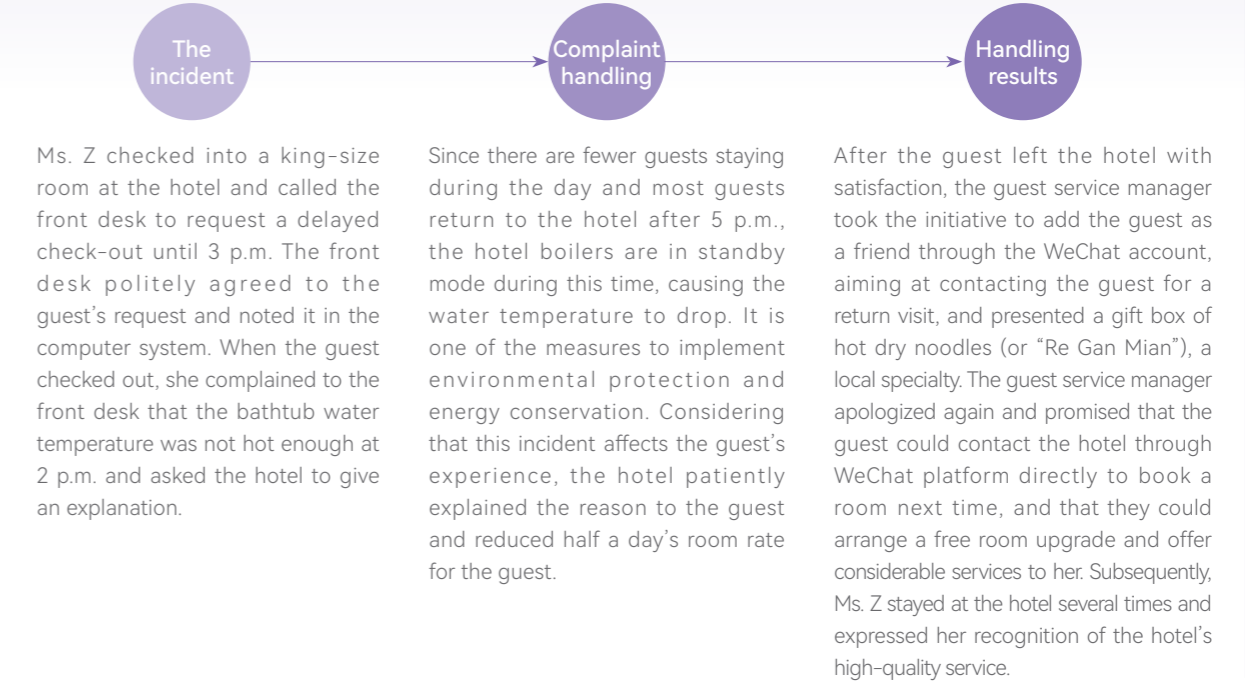
Ziyuan Hotel attaches importance to customers’ opinions and feedback and regularly conducts customer satisfaction survey. The customer satisfaction of the four dimensions, that is, “environment”, “hygiene”, “service” and “facilities”, was 97 percent in 2024.

In the meantime, Ziyuan Hotel focuses on solving customer complaints, formulates relevant systems and processes for handling customer complaints, and guides employees to perform standardized operations in accordance with the LEARN complaint handling rules. The guest service manager is responsible for reporting, communicating, coordinating, and handling guests’ complaints about service quality during their stay and follow-up surveys after departure. In accordance with the LEARN complaint handling principle, Ziyuan Hotel ensures that guest complaints are solved in a timely manner to improve satisfaction. In 2024, Ziyuan Hotel received two complaints throughout the year.

LEARN Complaint Handling Principle of Ziyuan Hotel



Ziyuan Hotel actively handles customer complaints, winning customer trust



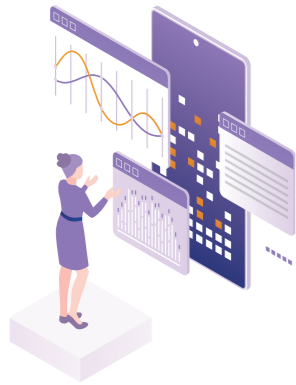
Case

Protecting Rights and Interests of Consumers

CEOVU has been committed to protecting the rights and interests of consumers and strictly abide by the *Law of the People's Republic of China on Protection of Consumer Rights and Interests*. In daily operations, CEOVU actively implements responsible marketing, protects customer privacy, comprehensively demonstrates the Group's integrity and responsibility, and continuously enhances the Group's external brand image, establishing a good reputation for the Group.

Responsible Marketing and Promotion

The Group has taken the initiative to conduct responsible marketing and promotion. Strictly following the *Advertising Law of the People's Republic of China*, *Law of the People's Republic of China Against Unfair Competition*, *Anti-Monopoly Law of the People's Republic of China*, and other laws and regulations, as well as relevant code of business conduct, the Group has revised the Administrative Measures of CEOVU for Brand Promotion, and formulated and implemented the *Notes on Reviewing Manuscripts for Official Accounts*, *Brand System Management Specifications and Practical Guide on Font and Image Infringement Issues*, and other internal regulations and rules, to further standardize brand promotion, effectively control promotion risks, and establish a good corporate image.



CEOVU proposes regulatory requirements for business name registration

As of the end of 2024, CEOVU had more than 100 city companies. The Group has specially formulated and issued a regulatory document for business name registration to further standardize the registered names of subsidiaries, strengthen the consistency of the Group's brand, enhance brand recognition, and improve the Group's overall market competitiveness. At the same time, this approach can more effectively protect intellectual property rights and brand rights and interests at the legal level, prevent potential infringements, and reduce legal disputes.



Regulatory document issued by CEOVU for business name registration

Case

Customer Privacy Protection

The Group has been focusing on protecting information security and customer privacy. We abide by the *Personal Information Protection Law of the People's Republic of China*, *Provisions on the Technical Measures for the Protection of the Security of the Internet*, *Provisions on the Protection of the Personal Information of Telecommunications and Internet Users*, and other laws and regulations, and have formulated internal regulations and rules such as the *Privacy Policy of Wuhan Optics Valley Union Group*. Through adopting lean management approach and strengthening management of customer files, we have ensured that customer privacy and security work proceeds smoothly.

Luoyang Optics Valley conducts lean management to protect customer privacy

The collection of basic customer information is the basis for business development, as well as the first step in customer information management. Luoyang Optics Valley Co. has taken multiple measures to protect customer privacy.

A customer profile account is created for each new customer, and a customer list is compiled for reference; key customer information is managed in a standardized manner in the customer relationship management (CRM) system.

If the relevant departments require the provision of regular statistical reports on customer information due to work needs, they must be reviewed and approved by the manager of the Customer Service Management Department and the General Manager.

Customer information shall not be disclosed in private interactions and communications, shall not be talked about in public places, and shall not be disclosed in private communications.

When staff members discover that customer information has been leaked or may be leaked, they should immediately take remediation measures and report it to the Customer Service Management Department in a timely manner. After receiving the report, relevant personnel should handle it immediately.

When a customer contact employee resigns from the company, a dedicated person shall be arranged to handle the handover work in advance.

Case



In June 2024, the Publicity Department of the Group, in accordance with the *Regulation on Strengthening Brand Visual Identity Management*, *Manual of CEOVU for Brand Visual Identity*, *Brand System Management Specifications and Practical Guide on Font and Image Infringement Issues*, conducted online inspections on material visualization of various city companies.

Facilitating the Building of a Power of Cybersecurity and Informatization

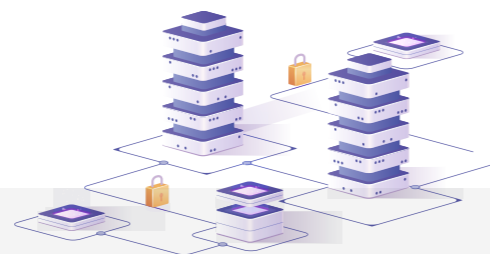
The Group has taken the initiative to implement the national strategy of building China into an Internet power, and gained a deep understanding of the strategic goal of CEC in accelerating the building of a strategic science and technology force for cybersecurity and informatization work and developing a cybersecurity and informatization industrial ecosystem. The Group has kept promoting the development and practice of network data security systems, actively integrated the upstream and downstream resources in the industry chain of cybersecurity and informatization, and strengthened collaboration among enterprises, injecting strong impetus into the high-quality development of the cybersecurity and informatization industry.

Enhancing Network Data Security and Facilitating High-Quality Development

As a pioneer in China's cybersecurity and informatization industry, CEC plays an important role in the country's network data security and is an important force in boosting the development of the industry. As a member unit of CEC, CEOVU strictly abides by the *Data Security Law of the People's Republic of China*, *Cybersecurity Law of the People's Republic of China*, and other relevant laws and regulations, and has spared no effort to promote the development of network data security systems, managed data security throughout the entire life cycle, and improved the network security awareness of employees, providing solid support for industrial development and national activities with professional strength. In 2024, the Group had no significant cybersecurity incidents or major information or data breaches.

Developing Data Security System

The Group has strictly implemented data security management processes in all aspects of the life cycle, developed protection systems with multiple measures, and consolidated the foundation for digital transformation with standardized processes and advanced technologies.



Management Initiatives for Data Security

Full life cycle management of data

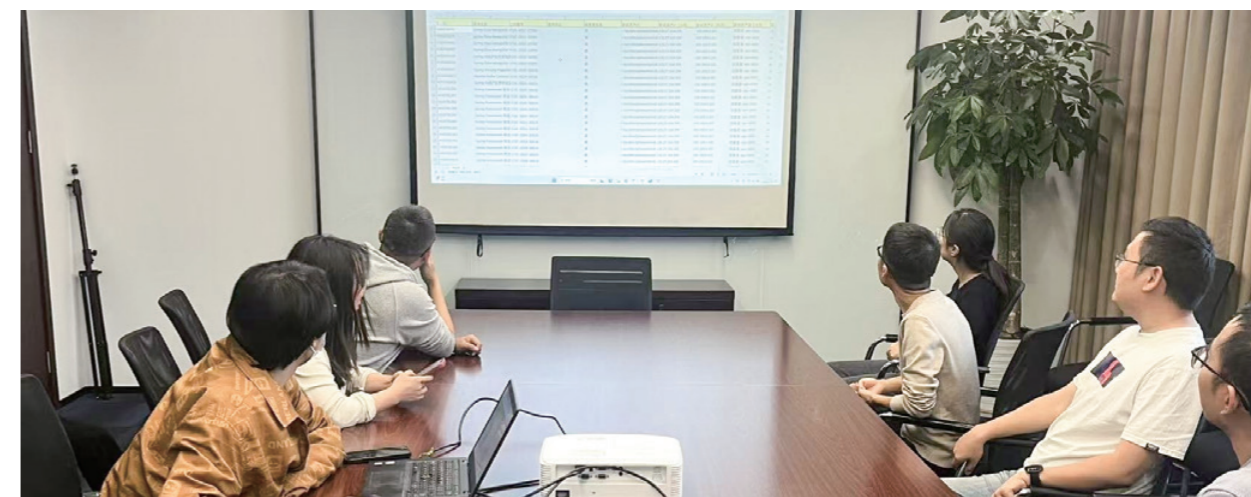
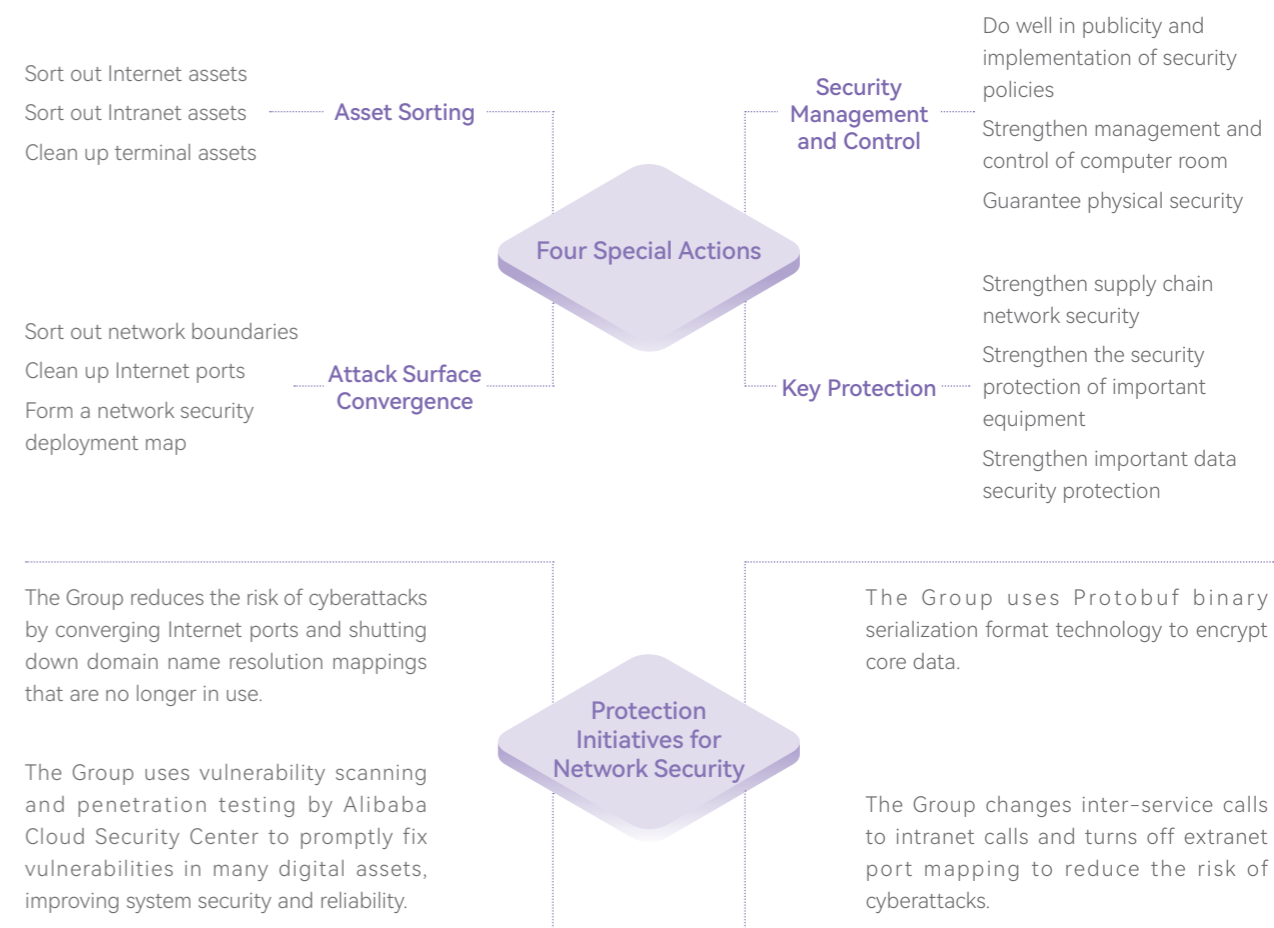
The data security management process covering data collection, storage, transmission, use and deletion is strictly controlled. The collection process is legal and compliant; sensitive data is encrypted; tiered and classified storage is implemented; multiple backup mechanisms is adopted; encrypted tunnels or protocols such as VPN and SFTP are used for transmission; data usage permissions are refined for access control and log audits are performed at the same time; deletion is carried out in accordance with prescribed procedures and standards.

Deployment of security technologies

The Group deploys firewalls, IDS/IPS, anti-virus software, among others, to form a network data security protection system, adopts a multi-factor identity authentication and authorization management system, and uses data desensitization technology to process shared data, ensuring availability while preventing sensitive data leakage.

Guarantee Network Information Security

CEOVU has strengthened network security management, actively carried out special actions such as asset sorting, convergence of attack surfaces, security management and control, and key protection. CEOVU has taken multiple measures to build a secure network environment, prevent network attack risks, and ensure stable business operations, laying a solid foundation for sustainable development and market competitive strength of the Company.



In July 2024, the Digitalization Center of the Group organized a meeting to analyze and fix application security vulnerabilities.

Publicizing and Implementing Cybersecurity Policies

CEOVU has actively responded to the requirements of the publicity campaign of National Cybersecurity Awareness Week and held regular cybersecurity trainings focusing on, among others, weak password protection, phishing email protection, ransomware prevention, and social engineering attacks and defense. CEOVU has organized security education within the Company and promoted cybersecurity awareness among employees through the distribution of publicity materials, video playback, App article push, and so on. In addition, CEOVU has required employees to comply with cybersecurity norms in their daily work to further strengthen the Group's network information security protection.

CEOVO conducts network data security management training to consolidate security defense

In May 2024, CEOVU meticulously organized a special meeting on work safety to comprehensively disseminate the requirements of network data security management, which pressed the "accelerator button" for the Company's network security construction. After the meeting, the Company organized all employees to participate in the online network data security training course based on the "OVU Learning Cloud", an internal employee learning platform, to learn network security knowledge, standardize the requirements for employee behaviors, help employees identify and avoid weak passwords, phishing emails and other security risks, and arrange after-class exams to strengthen the training effect and enhance the network security awareness of all employees.



Training on the network data security management

Case

Daily Code of Conduct for Cybersecurity

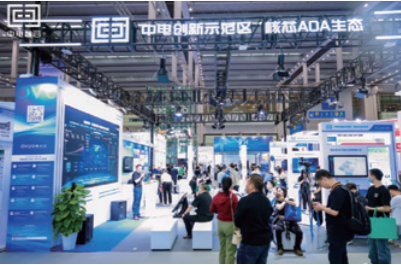
Password security	<ul style="list-style-type: none">· Delete the password book saved in the computer, and delete or encrypt the core confidential files in the computer· Clear the passwords saved in browser· Modify office computer password and personal business system password and use strong passwords
Network access security	<ul style="list-style-type: none">· Office computers shall only be connected to company network and cannot be privately connected to router or mobile hotspot, etc.· Do not download or use application software from unknown sources; and do not browse any website or application system unrelated to work· Strengthen security awareness, strictly guard against phishing emails, and stay cautious of all emails, links and attachments from unknown resources· Clear web-based mailbox, archive or clean up all sensitive information in mailbox, and make offline encrypted backups of the archives
Physical security	<ul style="list-style-type: none">· Lock computers while leaving office terminals, and power off computers while getting off work· Strengthen security awareness and completely prevent social engineering attacks. Strangers shall be strictly register while entering office area. Non-IT personnel shall be strictly prohibited from entering key areas such as computer room

Integrating Resources in the Industry Chain of Cybersecurity and Informatization and Boosting Intelligent Development

Relying on strong industry chain integration capabilities, CEOVU has explored potential partners in the upstream and downstream of the industry chain, promoted in-depth cooperation between enterprises and various resources, sought opportunities to facilitate corporate growth and regional development, built industrial ecosystems, and promoted intelligent development.

CEC i-Valley participates in CITE 2024 and holds New Quality Productivity Enterprise Roadshow and Industry Forum

In April 9-11, 2024, Shenzhen CEC i-Valley Operation Co., Ltd. (CEC i-Valley), an affiliated company of CEOVU, participated in the China Information Technology Expo 2024 (CITE 2024) with Shenzhen CoreAIOT Technology Co. and other companies focusing on the position of ecosystem exhibition for the 7th year, jointly creating an innovative application display area that integrates display, interaction, experience, and roadshows, which attracted nearly 10,000 industry experts and people from all walks of life. The New Quality Productivity Enterprise Roadshow and Industry Forum, which was held by CEC i-Valley, was successfully held in Room M2, Hall 1. Through the promotion of city-based park projects and roadshows of technology companies, CEC i-Valley shared the productivity development paths of parks and enterprises that are different from traditional economic growth approaches and showcased the latest achievements relating to new quality productivity made by companies.



Innovation demonstration zone of CEC i-Valley

Case

Deepening Cooperation and Pursuing Mutual Benefits and Win-Win Results

Taking the realization of mutual benefits and win-win results as the core, CEOVU has built an open and shared “ecosystem”, optimized supply chain management, established a long-term cooperation mechanism, and created a stable, green and collaborative supply chain ecosystem. CEOVU is committed to establishing stable and long-term cooperative relationships with our partners, and has actively promoted the development of the industry, aiming at achieving mutually beneficial cooperation, information sharing, and resource sharing, thus jointly drawing a beautiful blueprint for win-win cooperation.

Conducting Responsible Supply Management

Insisting on the philosophy of mutual benefits and win-win results, CEOVU has developed a management mechanism for supplier procurement. We strictly abide by the *Law of the People’s Republic of China Against Unfair Competition*, *Anti-Monopoly Law of the People’s Republic of China*, *Bidding Law of the People’s Republic of China*, *Civil Code of the People’s Republic of China*, and other laws and regulations, and have formulated and implemented the *Administrative Measures of the Group for Supplier Procurement*, *Detailed Implementation Rules of the Group for Bidding Administration of Project Suppliers*, *Administrative Measures for Supplier Assessment and Evaluation*, and other internal rules and regulations. Through conducting full life cycle management of suppliers, promoting green supply chain upgrades, and building an in-depth communication platform, we have selected and evaluated high-quality suppliers and established long-term cooperation on the basis of maintaining healthy competition, thereby achieving stability of supply chain, environmental protection, and synergy, and promoting harmonious coexistence of the supply chain ecosystem.

Full Life Cycle Management of Suppliers

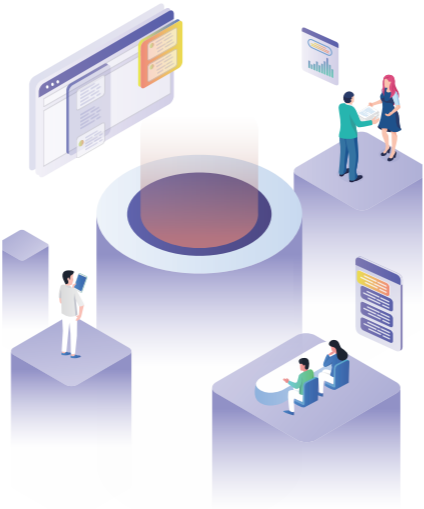
With the concept of “continuous optimization and full-process control”, CEOVU has implemented mechanisms such as supplier access, evaluation, grading, and punishment to achieve full life cycle management of suppliers and effectively improve the stability and efficiency of the supply chain.

Supplier Access Mechanism

During the supplier access stage, the Group, in accordance with the principle of “Q.C.D.S (Quality, Cost, Delivery and Service)”, focuses on examining the supplier’s qualification certificates, technical certificates, business premises, financial status and other information, and combines the results of on-site inspections of suppliers to preliminarily determine the list of suppliers. Suppliers that meet the Group’s assessment criteria will be qualified to enter the price comparison process and the assessment process. For suppliers of the same category, the Group requires that no less than three suppliers participate in the assessment process to maintain fairness and reasonable pricing in the procurement process.

Supplier Assessment and Evaluation

The Group has formulated the *Administrative Measures for Supplier Evaluation* to clarify evaluation objectives, establish evaluation standards, and determine evaluation processes. The Group, on a regular basis, evaluates the performance of suppliers from multiple dimensions of, among others, product quality, service quality, social responsibility fulfilment, contract performance, and environmental management, and provides feedback in a timely manner.

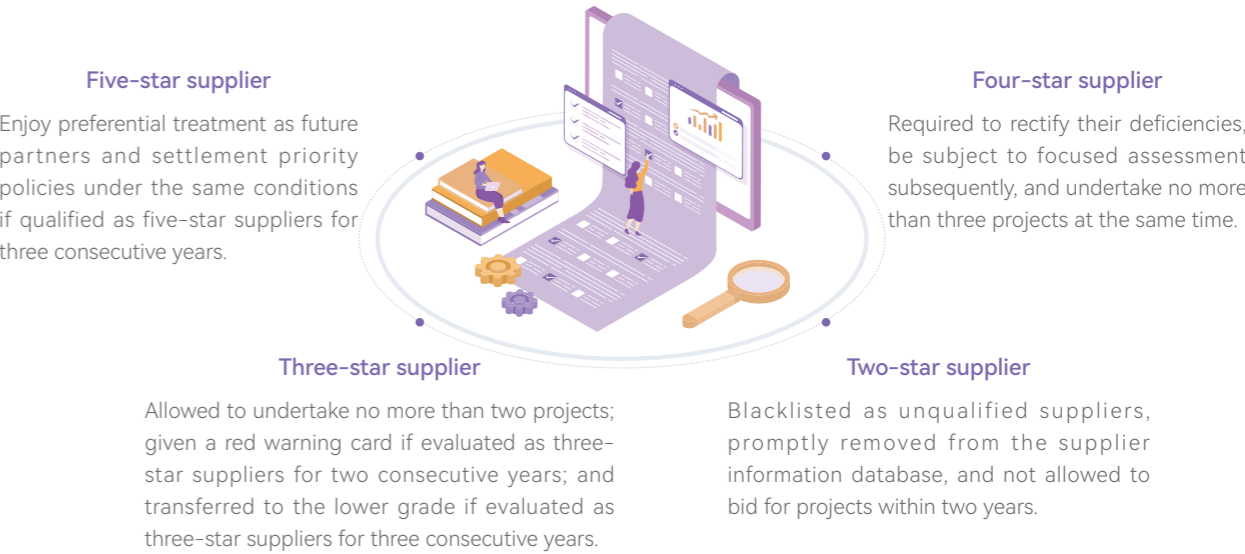


Suppliers of engineering general contracting/subcontracting and engineering supervision	The project management center and the city center conduct monthly, quarterly and annual evaluation, and the annual evaluation is calculated by the project management center on the basis of quarterly evaluation.
Suppliers of engineering design	Monthly comprehensive evaluation is conducted by the city center; quarterly evaluation is jointly conducted by the city center and project management center; and, annual evaluation is calculated by the project management center on the basis of quarterly evaluation.
Suppliers of materials and equipment	City companies conduct annual comprehensive evaluation every year, and the evaluation results are simultaneously reported to the Group’s project management center.
Suppliers of cost consultation and bidding agency	The cost department of a city company is responsible for monthly and quarterly evaluation; and, the annual evaluation is calculated by the project management center on the basis of quarterly evaluation.
Food suppliers	The Group conducts on-site inspection of suppliers’ business premises every year, and assesses suppliers’ product catalogs, quotations and complaints in order to comprehensively evaluate such suppliers.

Graded Supplier Management

The Group implements graded management for its suppliers based on the results of regular evaluation, and classifies suppliers into five-star excellent suppliers, four-star good suppliers, three-star compliant suppliers and two-star unqualified suppliers, to encourage suppliers to continuously improve product quality and service level.

As of the end of 2024, the Group had a total of 2,068 suppliers, including 38 suppliers at the preferred level of cooperation. The number of suppliers that were assessed as two-star unqualified and were blacklisted was zero, and the number of potential suppliers that were rejected due to social responsibility non-compliance was 13.



Supplier Penalty Mechanism

The Group has established an information collection system, implemented continuous improvement measures, and established a supplier reward and penalty mechanism. The supplier blacklist mechanism has been strictly implemented. Unqualified suppliers will be blacklisted and promptly removed from the contractor information database and will not be allowed to participate in project bidding within two years. During the reporting period, 13 suppliers were included in the blacklist.

Transparent Procurement

The Group has formulated the *Anti-Corruption and Integrity Management System of the Group* and *Measures for the Administration of Integrity in the Workplace*, requiring procurement personnel to comply with national laws and regulations, as well as internal rules and regulations, to know the code of conduct for clean procurement, not to accept improper benefits such as kickbacks and bribes from suppliers, and to keep commercial and corporate secrets and not to disclose them to suppliers or other unrelated persons. Suppliers are required to learn and follow the regulations and rules and sign integrity agreements. The Group has established a mechanism for reporting fraudulent behaviors in the procurement process and encourages employees to report such behaviors either by real name or anonymously.

Green Supply Chain

The Group is committed to developing a green supply chain and has implemented green procurement principles. In project development, the Group focuses on, among others, safe, green and economical goals. Construction and decoration materials, as well as components are classified and selected with strict testing to ensure that those materials meet green and low-carbon requirements and the requirements of environmental protection, energy conservation, quality, and safety performance. At the same time, the Group has promoted the construction of a green supply chain with the support of information technologies and collaborated with suppliers to realize the sustainable development of the industry chain.

Affiliated companies of CEOVU Ezhou Co. conduct green procurement

Affiliated companies of CEOVU Ezhou Co. implemented green procurement measures:

Case



Enhancing Communication with Suppliers

The Group attaches importance to the establishment of mature and solid communication and collaboration relationships with suppliers. By organizing activities such as the 2024 China (Wuhan) Integrated Circuit Supply Chain Summit and the Annual Supplier Commendation Conference, the Group has continuously strengthened information exchanges and resource sharing with its suppliers and deepened mutual trust and cooperation among all parties in the industry chain.

CEOVU holds annual supplier commendation conference

On March 15, 2024, the 2023 CEOVU Annual Supplier Commendation Conference was held at the Converged Media Center of Wuhan Creative World, Wuhan City, central China's Hubei Province, which aimed to commend outstanding suppliers, discuss cooperation plans, and open a new chapter of cooperation. Liu Tao, General Manager of the Project Management Center emphasized that the cooperative relationship between CEOVU and its suppliers is not only a combination of commercial interests, but also a strategic alliance based on common values and goals. The two sides should support and learn from each other to achieve mutual benefits and win-win results.



2023 CEOVU Annual Supplier Commendation Conference

Case

CEOVU holds 2024 China (Wuhan) Integrated Circuit Supply Chain Summit

On September 13, the 2024 China (Wuhan) Integrated Circuit Supply Chain Summit was held at the Wuhan Creative World, Wuhan City, Central China's Hubei Province. More than 200 representatives from enterprises, industry associations, and academic institutions gathered together to deeply analyze the development trends of the industry chain and supply chain of integrated circuit and extensively discuss the opportunities and challenges faced by the industry, aiming to promote efficient collaboration and high-quality development of the industry chain and supply chain of integrated circuit.



2024 China (Wuhan) Integrated Circuit Supply Chain Summit

Case

Deepening Cooperation and Exchanges

Insisting on building a mutually beneficial and win-win “ecosystem”, the Group has taken the initiative to explore multi-collaboration, conducted cooperation with the government, enterprises, research institutes, and colleges and universities, and actively participated in industry forums and summits to achieve information exchange, resource sharing, and win-win cooperation, striving to promote the healthy and sustainable development of the industry.

CEOVU signs strategic cooperation framework agreement with CEEC (Shanghai), GAC Energy

On January 14, 2024, CEOVU signed a strategic cooperation framework agreement with CEEC (Shanghai) System Engineering Co. and GAC Energy Technology Co. in Heyuan, south China's Guangdong Province. Huang Liping, President of CEOVU, Chen Jiaqing, General Party Branch Secretary and Chairman of CEEC (Shanghai) System Engineering Co., and Liu Zhihui, General Manager of GAC Energy, attended and witnessed the signing ceremony. The three parties will take this framework agreement as an opportunity to rapidly expand the energy replenishment ecosystem, gradually develop a comprehensive energy service layout, bring users a more convenient and efficient energy replenishment experience, and improve service quality in an all-around manner.



Signing ceremony of the strategic cooperation framework agreement

Case

CEOVU signs cooperation agreement on East Smart Creation Harbor with Hailing District

On May 7, 2024, CEOVU signed a cooperation agreement on CEOVU East Smart Creation Harbor with Hailing District, Taizhou City, east China's Jiangsu Province. Wang He, Member of the Standing Committee of the Party Committee of Hailing District, and Tian Maoming, CFO of CEOVU, signed the cooperation agreement on behalf of both parties. CEOVU and Hailing District will leverage their respective advantages to comprehensively promote the high-quality development of the industries, economy, and urban construction in the district, and create a new industrial hub with regional influence, complete supporting facilities and sustainable development, which is driven by the industrial resources of CEC and CEOVU in an ecological manner.



Signing ceremony of the cooperation agreement

Case

Experts with Henan Academy of Sciences visits Luoyang CEOVU

On August 8, 2024, experts with Luoyang Institute of Information Technology Industries conducted an investigation and research tour to Luoyang CEOVU. The person in charge of the park introduced in detail the development history of CEOVU and the key planning fields of Luoyang Co. The two sides held discussions on scientific research and innovation in science and technology, academic exchanges, graduate employment, high-paying job training, resource sharing, among others, and had in-depth discussions on issues such as industrial transformation and upgrading and scientific research cooperation, laying a solid foundation for future cooperation.



Experts with Luoyang Institute of Information Technology Industries visited the exhibition center of Luoyang CEOVU

Case

CEOVU participates in the 2024 Forbes China AI Tech Enterprise Summit

On May 22-23, CEOVU participated in the 2024 Forbes China AI Tech Enterprise Summit themed “New Quality Productivity, New Intelligent Manufacturing” in Pudong New Area, Shanghai Municipality. Yao Hua, Assistant President of the Group, and Huang Juan, General Manager of OVU Maker Star, attended the summit upon invitation. The summit brought together representatives from local governments, leading experts and scholars, industry-leading entrepreneurs across the country. Through brainstorming in different fields, they discussed the “new quality productivity” of AI technology and explored the “underlying logic” behind the development of AI.



2024 Forbes China AI Tech Enterprise Summit

Case

CEOVU-WUT Industrial Park Development Joint Research Center holds expert seminar on high-quality development of industrial parks

On May 31, 2024, CEOVU-WUT Industrial Park Development Joint Research Center held the Expert Seminar on High-Quality Development of Industrial Parks at the OVU Converged Media Center. Huang Liping, President of the Group, Wei Long, Chief Professor and Dean of the School of Economics of Wuhan University of Technology, and other leaders and researchers attended the seminar. Leading scholars such as Yang Shuming, former Vice President of the Hubei Academy of Social Sciences, were also invited to attend the seminar as advisory consultants. The participants jointly summarized the results of the previous scientific research projects and conducted in-depth discussions to start a new round of research projects, aiming to explore

the effective path of high-quality development of industrial parks by applying modern economic theories.



Scene of the seminar

Case

Developing Diversified Parks with Empowerment of Futuristic Technologies

Digital and intelligent technologies draw a grand blueprint for future. Following the national strategic direction, CEOVU has taken innovation and digitalization as the driving force and continuously optimized the digital management system to build a digital park operation system that aligns with industrial development needs, injecting robust energy into industrial parks through the digital system in an all-around and in-depth manner. Upholding the concept of innovation-driven growth, the Group has kept exploring new ideas and models for digital development, facilitated coordinated development of industries in the region, and fostered a positive industrial ecosystem, effectively promoting the steady progress of the industry along the path of high-quality development.

Indicators addressed in this chapter

HKEX
B6.3 | B8.2

CASS-CSR 4.0
M2.1 | M2.4 | M2.7 | M3.4 | M3.5 | S1.4

SDGs addressed in this chapter



P46 Building a Digital China and Promoting Resource Sharing

P51 Pursuing Innovation-Driven Development and Fostering Future Industries

P55 Promoting Regional Coordination and Empowering Local Development

P60 Developing Innovative Theories and Fostering Industrial Change

Building a Digital China and Promoting Resource Sharing

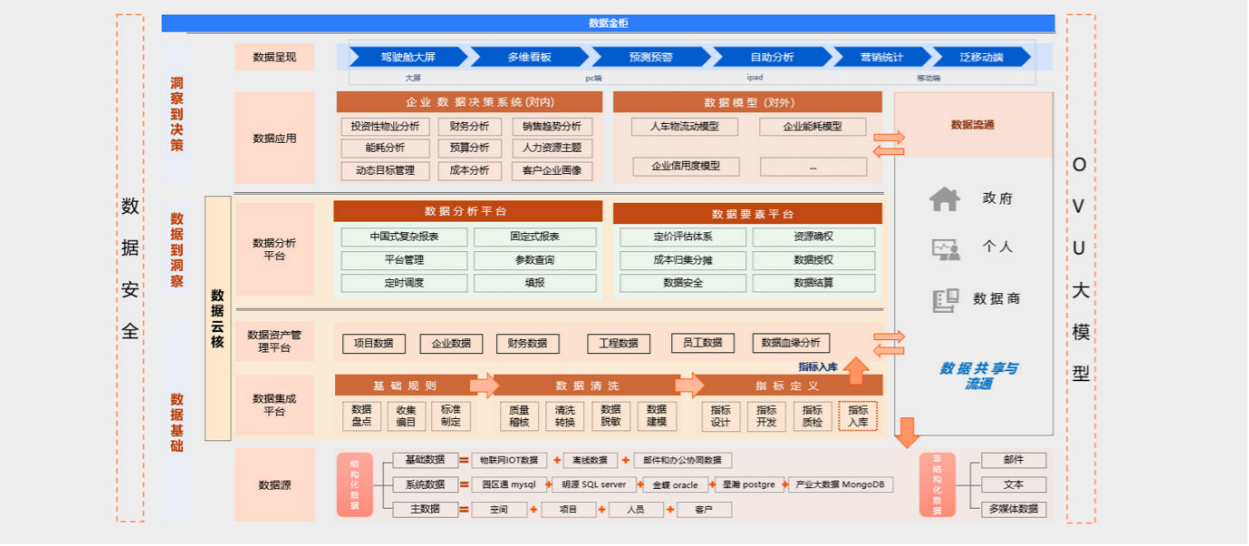
CEOVU has actively responded to the “Digital China” development strategy, fully leveraged the leading role of digitalization to comprehensively, and deeply promoted the digital transformation process of corporate management. The Group has established a multi-metadata digital park operation system to continuously empower the development of digital parks, thus realizing intelligent, lean and efficient park operations. In the meantime, the Group has actively participated in special research on digital industries and explored the innovative integration path of digital technologies and industrial development in a deep-going way, contributing wisdom and solutions to promoting the development of digital industries.

Promoting Digital Development

CEOVU has vigorously advanced the transformation of digital management, utilized the data middle platform to solidify the foundation of digital development, and established a “Dynamic Target Management” system to ensure that business decisions are based on evidence, accurate and efficient. CEOVU has also steadily advanced the development of financial sharing and reshaped financial business processes with standardized and streamlined operating models, providing a high-quality data foundation and support for the efficient corporate operations and assisting the Group in achieving high-quality development.

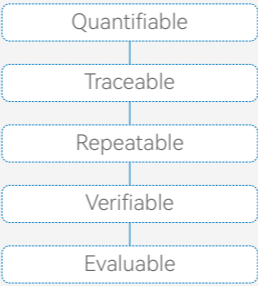
Data Middle Platform

To achieve data connectivity as well as the efficient utilization and ease of use of the data, CEOVU has built a data middle platform to collect and aggregate data from various application systems to form a DW (data warehouse), realize global monitoring and global collection, and allow data to be shared within the Company to form a unified enterprise-level data asset view. The data middle platform automatically collects and calculates indicator data from various business fields, and thus to achieve real-time display of the progress of functional-line businesses, providing timely and accurate business information for the management and business personnel at all levels, greatly improving data processing efficiency and enhancing the timeliness of analysis and decision-making.



Overall architecture of the Data Middle Platform

Digital Management System of “Dynamic Target Management”



Dynamic Target Management System

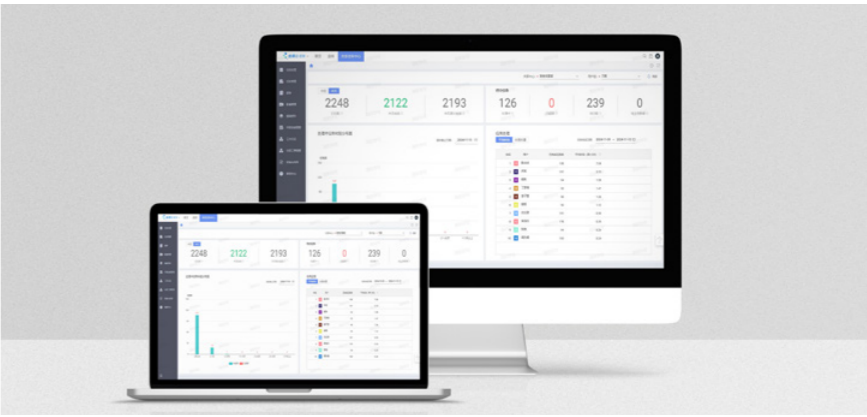
CEOVU has established a digital management system of “Dynamic Target Management” to improve systematic operation capabilities through dynamic tracking and management of business indicators. The Dynamic Target Management system focuses on the statement of targets and responsibilities, analyzes annual and monthly targets, and gains insights into the core business data such as operational cash flow balance, return on equity, revenue from contractual returns, floor area commenced, floor area completed and floor area under construction. The system also allows for detailed inspections at regional and company-level to achieve dynamic tracking and analysis of the impact of key factors on operational targets, making all business practices quantifiable, traceable, repeatable, verifiable and evaluable, thereby enhancing the scientific and effective tracking and management of business indicators.



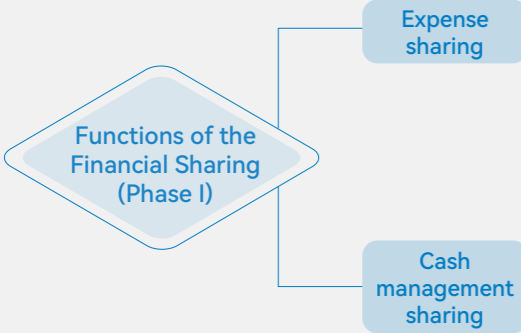
System of “Dynamic Target Management”

Financial Sharing Platform

CEOVU has developed digital finance and reconstructed the transaction processing work in a process-oriented and standardized manner to provide efficient, reliable and high-quality basic financial services and data services for business operations based on shared services. On November 1, 2024, the Group completed the launch of the first phase of financial sharing, including expense sharing and cash management sharing.



Financial Sharing Platform



The Group has completed the reconstruction of the expense management system, sorted out 25 major categories and 407 expense types, integrated 63 budget tables into 48 new budget templates, standardized all expense control document entrances and switched them to the Constellation System. Tasks are assigned through a shared task pool, and documents and attachments are archived to the image system.

The Group has sorted out bank accounts and banking types, realized intensive management of bank-enterprise direct linkage and non-bank-enterprise online banking U-shield, integrated and optimized the functional division between shared cashiers and local cashiers. The Group has concentrated common functions such as payment and reconciliation to be handled by shared cashiers. Functions requiring offline processing by banks and tax authorities are assigned to local cashiers, significantly enhancing the efficiency of cashier operations.

Park Pass App

In August 2024, the Company fully upgraded and overhauled the Park Pass App, introduced large language models, instant messaging (IM) and a unified to-do center to create a new integrated digital office system.



Interface of the Park Pass App

- New design of the homepage
- Establishment of a unified to-do center
- Construction of an organizational directory of contacts

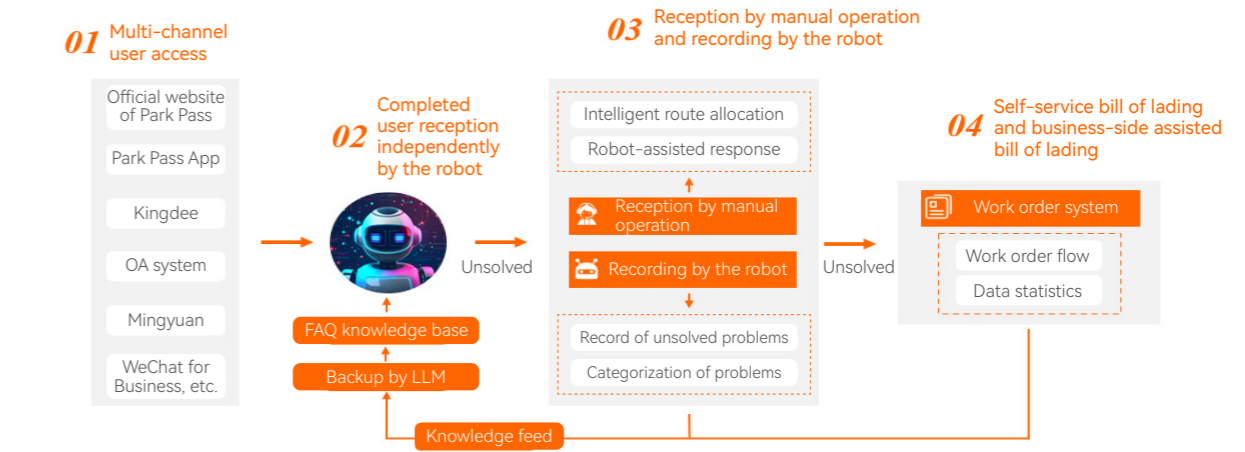
Different data sections are displayed according to the contents concerned by different users, highlighting the performance results, corporate information, dynamic targets, financial insights, customer dashboards, collaborative report management and operational data, enhancing the timeliness of the management's understanding of the Group's operational data and employees' sense of participation in the Group's development.

It has integrated all to-do business items of OA, Kingdee, Mingyuan, Constellation and other systems, and supported one-click approval and group establishment to achieve centralized processing of to-do items. Since the launch of this function, more than 34,000 daily tasks have been processed through the unified to-do center, effectively improving office efficiency.

It has introduced IM instant messaging to enable online chat and office work among employees, and improved the security of work-related contents, files and data. Since the launch, more than 2,000 chat messages and over 200 groups have been created, effectively promoting the internal communication within the Group.

Intelligent Customer Service System

To improve the efficiency of internal services within the Company, CEOVU has launched the XiaoO Intelligent Q&A Platform. The platform utilizes the Group's internal institutions and systems as well as the system operation manuals as its knowledge base, adopts the langchain large language model base to deeply understand user needs and quickly identify key information, providing users with 24/7 intelligent dialogue services. The platform integrates multi-channel user messages, realizes unified data management, and supports real-time work order creation and data statistics, making employees' daily work more efficient and information acquisition and problem-solving more convenient.



Architecture diagram of the Intelligent Customer Service System

Building Digital Parks

Following the Group's digital development goals, CEOVU has developed a series of operation systems for digital parks. From attracting investment and identifying opportunities in the parks to energy conservation and consumption reduction, the systems aim to become the "intelligent brain" of park development, opening a new chapter of intelligent parks in all aspects.

OVU Industrial Cloud

Taking the digitalization of park services as the entry point, CEOVU has been focusing on the aspects of regional industrial investment promotion, investment, construction, operation, assets, services, financial resource development, among others. The Group has successfully developed the OVU Industrial Cloud covering the full life cycle of industrial park construction, completing the architecture of four major systems and ten types of applications. The OVU Industrial Cloud features two core functions, that is, digital management and cross-regional digital platform investment promotion.

Digital Park Management Platform facilitates Handan Smart Creation Center to achieve intelligent management

Handan Smart Creation Center in Handan High-tech Industrial Development Zone, planned and developed by CEOVU, is positioned as a high-end intelligent manufacturing industrial park. The Digital Park Management Platform system consists of three functional modules, that is, digital facilities, digital investment promotion and operations, and back office of operations. The project operation management status and industrial service status are fully displayed by the digital cockpit. The operation management interface mainly displays the project's security, environment, energy, transportation, equipment and property status. The industrial service interface displays the park's kinetic energy indexes, space services, investment promotion services, exhibition hall services and other contents, facilitating the park to achieve efficient and intelligent management.

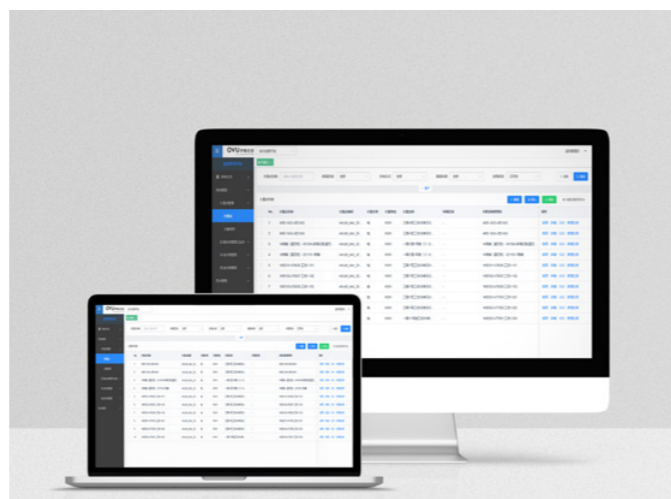


Digital Park Management Platform of Handan

Case

Energy Management System

To build the energy data pool, accurately manage the energy consumption situation, and optimize the energy-saving strategy of the park, CEOVU has officially promoted the application of energy management system, which supports manual meter reading management and automatic meter reading management and seamlessly connects to the energy monitoring equipment of the park, ensuring real-time update and accuracy of the data. The energy consumption data of the companies in the park can be synchronized to the industrial big data platform to draw corporate portraits, assist the operations personnel to indirectly observing the production and operation activities of those companies, and evaluate their growth potential and scale expansion possibility, providing favorable data support for investment promotion analysis and business planning.



Energy Management System

Conducting Special Research Project

In 2024, the Planning and Development Center of the Group, in line with the development plans of “Digital China” and “East Data, West Computing”, as well as the latest requirements for central state-owned enterprises (SOEs) to promote “AI-Enabled Industry Renewal” in the field of AI, integrated the actual needs of relevant departments and formed a special research report on the industrial space of data centers and a case study library of data centers through the collection, organization and analytical investigation of the construction specifications, research reports and implementation cases of relevant data centers completed in earlier stage. The center has carried out and completed the special research project of the *Guidelines for the Industrial Space Design of Data Computing Centers*.



Special Research Report on the Industrial Space of Data Centers

Pursuing Innovation-Driven Development and Fostering Future Industries

Innovation is the core engine driving industrial development and the key to nurturing unlimited possibilities. CEOVU has always upheld a firm belief in and persistent pursuit of innovation, actively participated in the wave of industrial innovation, widely adopted innovative elements, and developed an innovative ecosystem. The Group has conducted innovation in R&D result, precisely assisted the transformation and upgrading of the industry towards high-end, intelligent, and green development. In the meantime, the Group has strengthened intellectual property rights protection to ensure that innovative achievements can shine in an environment of full respect and care, laying a solid foundation for continuous innovation.

Pooling Innovation Resources and Fostering Development Momentum

Wuhan OVU Technology Co., Ltd. (hereinafter referred to as OVU Maker Star) is a cross-regional comprehensive industrial incubation platform under CEC and CEOVU, shouldering the mission of building science and technology innovation carriers, gathering innovation resources, and developing industrial ecosystems. OVU Maker Star utilizes high-quality physical space and intelligent management systems as the underlying foundation to provide “full-factor, low-cost, and convenient” online and offline “dual-innovation” ecological growth services, and relies on the resources in the ecosystem built by central SOEs and the industrial resources of the Group to play a leading role in the common prosperity of large-, medium- and small-sized enterprises, thus to gather development momentum, optimize industrial clusters, and cultivate a batch of enterprises from emerging specialized fields and with fast growth, strong innovation capabilities and great development potential, thus promoting cross-border integration and sharing and empowering corporate innovation in science and technology and value growth.

In 2024

OVU Maker Star built and operated **36** sites in a total of **22** cities, including Beijing, Shanghai, Shenzhen, Wuhan, Chengdu, Xi'an, Changsha and Hefei,

with a total space of nearly **400,000** square meters for innovation and entrepreneurship, accommodating over **2,000** innovative and entrepreneurial teams.

OVU Maker Star also introduced more than **150** service providers, including those in investment and financing planning, human resources, legal consulting, financial and tax management service, and smart mobility, gathering more than **80,000** innovators and entrepreneurs.

2024 Wuhan Taiwan Youth Innovation and Entrepreneurship Exchange Tour

On June 20, 2024, the “2024 Wuhan Taiwan Youth Innovation and Entrepreneurship Exchange Tour” organized by the Wuhan Taiwan Youth Entrepreneurship Employment Service Center and co-organized by the OVU Maker Star Taiwan Youth Entrepreneurship Base was successfully held at Wuhan Creative World, Wuhan City, central China’s Hubei Province. This event mainly included a park visit, innovation ecosystem experience and entrepreneurial exchanges, attracting the participation of nearly 20 Taiwanese youth in Wuhan. The director of OVU Maker Star said OVU Maker Star will continue to give play to its professional advantages in innovation and entrepreneurship and provide high-quality incubation services for more Taiwanese young entrepreneurs in the future, jointly promoting win-win cross-strait economic and trade development.



Group photo of the participants of the Wuhan Taiwan Youth Innovation and Entrepreneurship Exchange Tour

Case

Wuhan Finals of the Top 10 Startups & “Maker in China” Competition held

On October 22-23, the 2024 Wuhan Finals of the Top 10 Startups & “Maker in China” Competition was successfully held in Wuhan Conference Center. The event was organized by the Wuhan Municipal Bureau of Economy and Informatization (Wuhan Municipal Bureau for SMEs Development), co-organized by the Wuhan Promotion Center for SMEs Development and implemented by the Wuhan SMEs Association and OVU Maker Star. This year’s Top 10 Startups Competition had a surging innovative momentum. The number of participating projects increased by 10 percent compared with that in 2023. A total of more than 1,000 participating projects were collected, covering future industries, new energy and new materials, biomedicine, AI, digital economy, intelligent manufacturing, among others, showcasing the vibrant dynamism of innovation and entrepreneurship in Wuhan. OVU Maker Star was awarded the honorable title of “Outstanding Organizer” for four years in a row.



Scene of the event

Case

Conducting Innovation in R&D Results and Empowering Industry Upgrading

In 2024, CEOVU made overall planning of innovative R&D projects, actively participated in the development of intelligent parks, relied on information technologies such as 5G, cloud computing, IoT and AI to focus on independent R&D and digital transformation in park operation management and enterprise services, among others, and vigorously promoted new breakthroughs in the key core technology fields, injecting new momentum into industrial development. In 2024, the Group obtained one patent and one software copyright certificate.

CEOVU works with multiple parties to build R&D platform to promote implementation of key technologies for smart cities

In 2024, CEOVU officially completed all work relating to the “Trusted Mechanisms and Key Technologies for Urban Intelligent System”, a key special project of the “Key Technologies and Demonstration of Internet of Things (IoT) and Smart City” under the National Key R&D Program. The Group worked with 10 universities and enterprises to establish a dedicated research and development center for the project. Several key technologies were developed after more than three years of theoretical research, system development and implementation, including trustworthy behavior models for humans, machines and objects, collaborative decision-making models for multi-agent system, and privacy-preserving data aggregation platform. A smart public crowdsourcing service platform and a consumer privacy protection and product safety anti-counterfeiting service platform were developed. In addition, the industry standards and group standards for resource modeling specifications aiming at human-machine-object integration were published. The Group also carried out practical deployment and demonstration applications in 10 communities of 10,000 people scale operated by CEOVU, achieved accurate and efficient trustworthy service support for urban intelligent system, validated the trusted mechanisms and key technologies for urban intelligent system, and realized intelligent and lean urban management.



Scene of the project seminar

Case



Protecting Intellectual Property Rights and Safeguarding Innovation Results

Intellectual property rights protection is an important approach to safeguard the rights and interests of innovators and promote sustainable social progress. CEOVU attaches great importance to intellectual property rights protection, strictly abides by the *Patent Law of the People's Republic of China*, *Copyright Law of the People's Republic of China* and other relevant laws and regulations, regulates its own behaviors with a rigorous attitude, purchases copyrighted software, and promptly sorts out and files intellectual property rights, having achieved remarkable results in the protection of intellectual property rights.

Measures Adopted by CEOVU to Protect Intellectual Property Rights

Purchasing copyrighted software

CEOVU insists on promoting copyrighted software throughout the Group, including but not limited to Windows series, Office 365, WPS Office, Adobe CC, Adobe Photoshop, Acrobat PDF, Autodesk CAD, SketchUp, Glodon, among others, with an annual investment reaching millions of RMB. In the meantime, CEOVU strengthens the management and training of employees' use of software and enhances employees' awareness of intellectual property rights and the consciousness of using copyrighted software.

Enhancing the protection of independent intellectual property rights

CEOVU has actively applied for the trademarks of "Park Pass", "OVU Park Pass" and "OVU WORLD"; and, has applied for the copyright of self-developed software and related patents for invention.

Promoting the watermark system

CEOVU has promoted the watermark system throughout the Group. For terminals equipped with the watermark system, relevant documents will be automatically covered by the watermark of CEOVU to effectively protect the intellectual property rights of the Group's core data.



License for SketchUp



License for Autodesk

Promoting Regional Coordination and Empowering Local Development

As important carriers of regional economic development, industrial parks play an important role in the transformation, upgrading and sustainable development of regional economy. Adhering to the ideas of "city-specific approach" and "coexistence in harmony" and taking the park methodologies such as "systematic planning", "integrated operation" and "agile customization" as the guide, CEOVU has boosted digital empowerment, actively responded to the national strategies, implemented development strategies of CEC, and explored the empowerment mechanism of industrial organizations and platforms in the new era. CEOVU has strived to create industrial growth poles and provide comprehensive solutions for transformation and upgrading of regional economy, high-quality integration of industries and cities, and sustainable development.

Promoting Coordinated Regional Development with "City-Specific Approach"

CEOVU has summarized the experience of past years and proposed that the development of industrial parks should adhere to the ideas of "city-specific approach" and "park-specific policy". In planning and constructing the project, it is essential to choose the development direction based on actual circumstances, identify "polarization" initiatives in line with local conditions, and actively participate in the in-depth exploration and practice of industrial upgrades and development of emerging industry in different regions.

As of the end of 2024

CEOVU had established more than **100** theme industrial parks of various types in over **50** cities nationwide with a park area in operation of more than **35** million square meters

serving **10,000** enterprises and various technological innovation institutions with more than **450,000** employees in parks

“Planning of the parks should emphasize on the leading function and avoid blindness. The market demands for industrial space will change according to the factors such as industrial structure, industrial connotation, and technological revolution. It is necessary to establish a metabolic mechanism adaptive to the changes. It is also necessary to follow the life cycle laws of corporate development and park construction. On the whole, we should adhere to the goal of sustainable development while paying attention to low-carbon approach and environmental protection.”

——Huang Liping, President of the Group, delivered a speech titled "What Is Industrial Ecosystem?"

Conducting Innovation in Methodology and Exploring Operational Model for the New Era

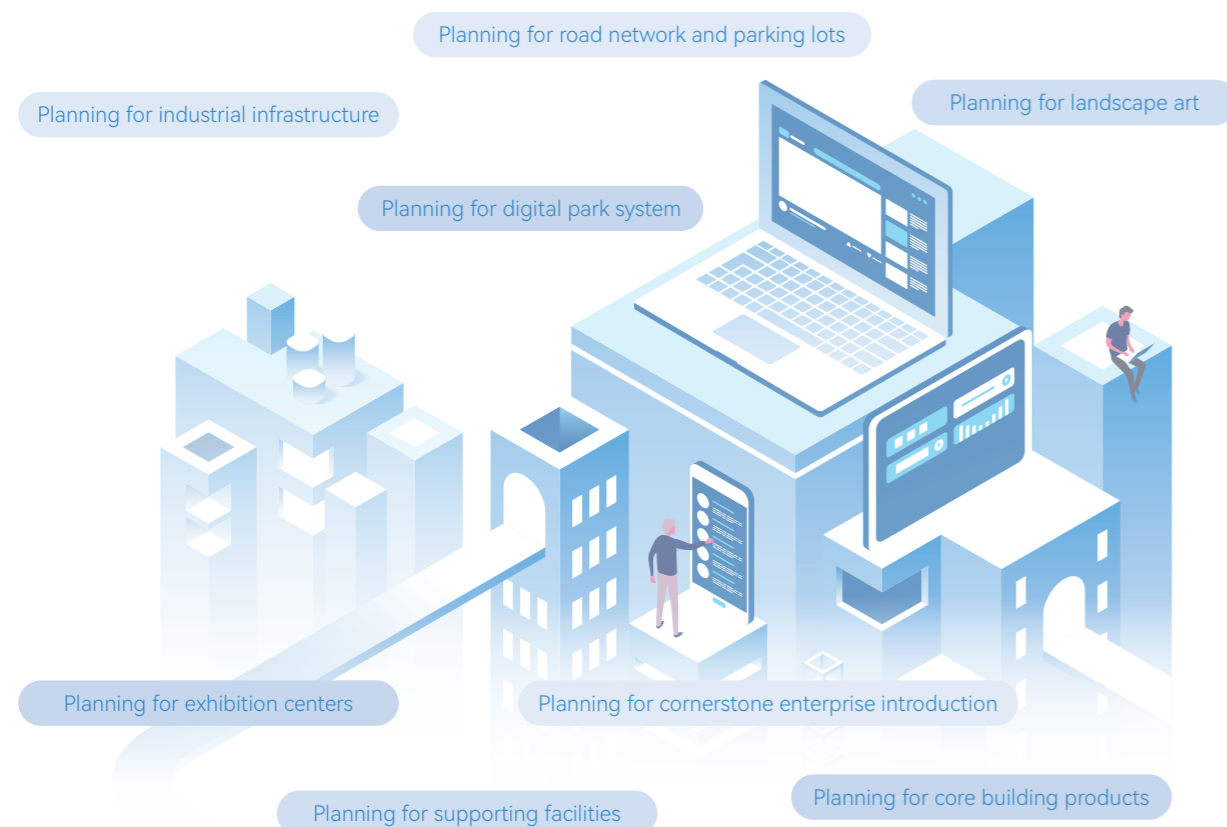
After years of practice and development, CEOVU has profoundly realized that a complete system of methods can truly help companies solve problems. Through innovating and developing the methodologies of “systematic planning”, “integrated operation” and “agile customization”, the Group has comprehensively improved development efficiency, provided customers with attentive and considerate services, comprehensively enhanced the brand value, and explored the operation models for the new era, resulting in the overall improvement of industrial competitiveness.

Systematic Planning

The “systematic planning” methodology advocated by CEOVU is a research method as well as a working method summarized from the planning and construction practices of industrial parks over the past decade based on common planning problems, that is, “Reviewing planning and designs from projects to cities, from cities to projects, from macro and micro interactions, and from project operations”. This methodology adheres to the combination of macro vision and micro experience, the combination of industrial planning and spatial planning, the dynamic coordination between the individualized requirements of cornerstone enterprises and the standardized architectural designs, and the mutual promotion of innovation ecosystem and industrial ecosystem.

In the planning and construction practice of industrial parks, CEOVU insists on the overall and systematic planning strategy. Starting from the needs and conditions of industrial development and regional economic development, the Group has taken the construction of an industrial ecosystem and integrated operation service scenarios as the targets and coordinated a number of special plannings to truly realize “multi-planning integration”.

Eight Special Plannings for Industrial Parks



Integrated Operation

The integrated operation is an important methodology for industrial park operations proposed by CEOVU. It is an integrated business organization mode based on the digital park management system, which is customer-oriented and able to coordinate and integrate multiple special operation capacities. The special operations of this methodology mainly include operation and maintenance of intelligent park operating system, investment promotion (including real estate management services), operation and maintenance of facilities and equipment (offline), enterprise service resource matching, green energy services, life supporting services, among others. The organizational structure is based on an intelligent back office (supported by the Group), an agile middle platform (supported by various professions), and an efficient front office (a team with clear responsibilities and unified management) and can respond to and resolving various customer needs and issues in a timely manner.

CEOVU has built a full-process comprehensive operation service model centered on integrated capabilities, including park planning and planning consulting for investment promotion and operation services, as well as design and construction general contracting led by architectural design, investment promotion and operation services for parks. The service model, that is, “P+EPC+O” or “P+OEPC” takes planning (P) as the entry point, investment promotion and operation (O) results as the guide, and the integrated delivery of design-led engineering, procurement and construction (EPC) as the foothold to systematically coordinate with investment entities and jointly complete industrial services, forming a “three-in-one” responsible entity structure, providing comprehensive industrial operation services with “integrated operations and specialized capabilities” for regional industrial upgrading, and assisting local governments in addressing the quality and efficiency issues relating to spatial carrier supply.



CEOVU builds highland for emerging industries to facilitate industrial upgrading in Bazhou

Case

As the first demonstration project for the implementation of strategic emerging industries in Bazhou City, the CEOVU Bazhou i-Valley Project, which is located in the Bazhou Economic Development Zone, focuses on building a comprehensive landscape for the “digital, intelligent, mechanical, and electrical” industries in Bazhou. The project aims to create a highland for emerging industries centered on IoT, industrial Internet, intelligent terminals, electromechanical equipment, and electronic parts and components, thus laying the foundation for the diversified and composite emerging industries with strategic significance in Bazhou, north China’s Hebei Province. In addition, the project adopts the “P+EPC+O” service model, and has planned multiple business forms within the park, including corporate headquarters, R&D offices, pilot test bases, exhibition centers, intelligent manufacturing centers, and expert apartments, among others, providing integrated one-stop services to support regional industrial upgrading.

Agile Customization

In recent years, CEOVU has focused on promoting the innovative service concept of “agile customization” to achieve keen awareness and accurate grasp of corporate needs. On the basis of existing planning, CEOVU adjusts designs according to customer needs, and has achieved efficient organizational construction and delivery, promoting continuous innovation in the service concept and construction method of industrial parks. In 2024, CEOVU utilized visualization and intelligent technologies through digitalization of agile customization to achieve rapid response, flexible and efficient adjustment in product customization, aiming to meet the market changes and customer needs, enhance customer experience, and improve corporate market competitiveness and operational efficiency.

Agile customization

The core of agile customization is “customization”, that is, putting customer first and creating exclusive spaces tailored to the unique needs of companies. It emphasizes “agility” that involves a general capacity for rapid response and efficient project execution, fully reflecting the irreplaceable service advantages.



Digitalization of agile customization



The OVU Intelligent Manufacturing Park (Heyuan) Project is jointly created by CEOVU and Jiangdong New Area of Heyuan City, south China’s Guangdong Province. Insisting on the principles of “integration with the Greater Bay Area and Shenzhen, government-enterprise cooperation, and agile customization”, the project is committed to facilitating Jiangdong New Area to become a major destination for industrial transfer in the Pearl River Delta and a new engine for regional industrial upgrading.



The Nanjing Yuhuatai Zhigu Project is jointly created by CEOVU and Yuhuatai District of Nanjing, east China’s Jiangsu Province. Centering on the fields including robotics, electronic manufacturing and artificial intelligence, the project will give full play to the strengths of the software industry in Yuhuatai District, build a new industrial development pattern characterized by the combination of software and hardware, as well as the integration of digital economy and real economy, and create a modern urban industrial development demonstration zone integrating parks, communities and urban areas.



The CEOVU Eastern Intelligent Manufacturing Harbor Project is jointly created by CEOVU and Hailing District of Taizhou City, east China’s Jiangsu Province. Mainly relying on the key and core supporting enterprises of CEC in the sectors such as new energy, new materials, electronic information, among others, the project aims to build an industrial cluster for innovative new materials, thus achieving integrated development.



The OVU Changjiang Zhigu is located in the Wuhu-Sanliqiao area of the Changjiang New Area in Wuhan City, central China’s Hubei Province. As the second industrial park project of CEOVU in Changjiang New Area that adopts the industrial organization model of heterogeneous clusters and agile customized design and construction mode, the project plans to build a highland for industries representing new-quality productivity such as those in the sectors of life science, intelligent manufacturing, digital economy, among others, in 3-5 years.

Facilitating Coordinated Development of the Region and Investment Promotion with Industrial Big Data Platform

CEOVU attaches great importance to the coordination of cross-regional industrial resources. With AI and big data as the core technologies, the Group has established an industrial big data platform, constructed four core sections of enterprise query, industry analysis, intelligent investment promotion, and park-based companies, and developed the functions such as intelligent exploration of investment promotion clues, perception of customer’s site selection intention, industry analysis in full view, among others. In the meantime, based on the national strategic emerging industries, the Group customizes the industry map in line with the theme of the park, and builds the OVU corporate portrait based on the actual operation data of the park, analyzes the corporate momentum index in real time, and then accurately match customer needs and improves the service level for companies. Since its launch, the activity level of the platform has increased month by

month, having greatly improved the efficiency of investment promotion clue acquisition, target customer information query and regional industrial development analysis, and effectively promoted the coordinated development of regional and cross-regional investment promotion.



Industrial Big Data Platform (App)

Developing Innovative Theories and Fostering Industrial Change

Adhering to the mission of an industrial organization in building a modern industrial system, CEOVU has been committed to developing a joint innovation system for large-, medium-, small- and micro-sized enterprises and an industrial resource sharing platform. Regarding theoretical innovation and basic research as the primary task of industrial transformation and change, the Company has kept conducting research on innovative theories of industrial economy, carried out basic research and case studies on the development of industrial ecosystems in a deep-going way, and actively explored sustainable development ideas and paths for industrial parks. Huang Liping, President of the Company, and his delegation, have taken the initiative to participate in industry summits and academic forums, and promoted industrial transformation and upgrading by systematically sharing the theoretical system and innovative practices of industrial park operations.

Guiding Innovation in Practice with Innovation in Theory

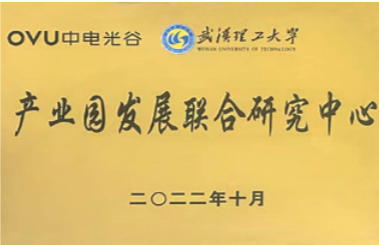
CEOVU, guided by innovation in theory, has gained new insights into the nature of business and rediscovered industry rules in the operational practices of industrial parks, promoting paradigm shifts in the development of industrial parks through the accumulation of systematic knowledge. In 2024, CEOVU published six books, among which *The Development Philosophy of the Park* is the first monograph on the development philosophy in the field of industrial parks. The book systematically summarizes the methodologies of “de-real estateization”, “operations first”, “systematical planning” and “integrated operation”, and deliberates the Company’s 20 years of practical experience into a replicable theoretical framework, showing a distinct sense of the times and practical significance. The Company also published a series of books including *Creative World (2014–2024)*, *Industrial Park Large Model and Science and Technology Innovation Space in the New Era*, which analyze the leading topics such as the development of industrial ecosystem and the digital transformation, facilitating the industry to break through traditional development models. Those theoretical achievements have provided the industry with a complete solution from top-down design to practical implementation, marking that China’s industrial park operations have officially entered the philosophy-driven paradigm.



Theoretical innovation series monographs published by CEOVU

Conducting Basic Research

Since CEOVU and Wuhan University of Technology jointly established the Joint Research Center for Industrial Park Development in 2022, the two parties have carried out in-depth cooperation with the focus on, among others, theoretical innovation, talent training, and achievement transformation in the field of industrial parks. They have completed nine scientific research projects including the modern transformation of Chinese industrial parks, the market allocation of factors in modern industrial parks, and the reconstruction of the industrial system under the national strategy of carbon peaking and carbon neutrality, and prepared and published the academic monograph titled *Modernization and Transformation of Industrial Parks in China: Theories and Practices*. At the theoretical level, the Joint Research Center has constructed a theoretical system for the modern transformation of industrial parks with Chinese characteristics, integrated industrial economics, science and technology innovation theory, regional economic theory, among others, to propose a theoretical framework for the transformation of industrial parks that suits China’s national conditions, and clarified the core path and evaluation system for the transformation. At the practical level, the Joint Research Center, through a



CEOVU-WUT Industrial Park Development Joint Research Center

large number of case studies and regional research, has demonstrated that industrial parks are important mediums and policy transmission mechanisms for advancing Chinese modernization, and has given practical suggestions on the interaction between industrial policies and park development, the coordination between industrial parks and urban functions, and the balance between market-oriented factor allocation and local economic contributions, providing both theoretical and practical solutions for regional coordinated development and changes of industrial organization.

CEOVU Talent Training Fund awards ceremony held at Wuhan University of Technology

On December 13, 2024, the awards ceremony of the CEOVU Talent Training Fund was held at the Jianhu Auditorium on the Jianghu-South Lake North Campus of Wuhan University of Technology. Vice Presidents of the Group Chen Tongju and Yin Bitao, Dean of the School of Economics of Wuhan University of Technology Chen Donglin and other school leaders, as well as dozens of award-winning teachers, students and student representatives of the university attended the award ceremony. Vice President Chen Tongju said that both parties played their respective advantages on this platform, which not only guided the practices of the industrial park, provided theoretical support for the sub-field of industrial park in industrial economics, but also played an active role in cultivating industrial park research talent for Wuhan University of Technology, contributing to the development of Chinese modern industrial park. Afterwards, the leaders attended the ceremony presented awards to the teacher and student winners of the fund.



Group photo of participants of the awards ceremony

Empowering Industry Exchanges

In 2024, President of the Group Huang Liping, upon the invitation of local governments, authoritative media outlets and leading industry organizations, participated in the industry exchanges in a deep-going way, and shared the distinctive theories and innovative practices of CEOVU in the field of industrial park operations in a number of summits and training activities. During those events, President Huang Liping not only conveyed the Company’s frontier thinking on key issues such as the building of industrial ecosystem and the development of new quality productivity, but also systematically delivered breakthrough operational ideas to the industry, injecting theoretical momentum into promoting the industrial park industry to break the shackles on traditional development and explore new paths for modern transformation, and effectively facilitating the industry to achieve a transformative leap in cognitive iteration and practical innovation through wisdom sharing.



President of the Group Huang Liping addressed the Second National Forum on Social Governance in the Era of Artificial Intelligence 2024

Date	Organizer(s)	Topic of Speech
May 8	Central Academy of Fine Arts	Art Empowerment: The Significance of Corporate Art Museums
June 26	Fangsheng Research	What Is Industrial Ecosystem?
August 14	Guandian.cn	Promoting Changes in Industrial Organization Through Innovation in Park Methodology
September 26	Party Working Committee and Administrative Committee of Jinpu New Area of Dalian City	Problems and Solutions: Thinking on Developing New Quality Productivity from the Perspective of Industrial Ecosystem
October 25	Peking University & Wuhan AI Research	Experience and Thought on Building Enterprise LLM

Developing an Ecological Blueprint with Focus on Green Development

Corporate commitments to green initiatives and low-carbon development write a new chapter. Insisting on the development philosophy of “Creating win-win results with green initiatives”, CEOVU has insisted on serving the “3060” goals of peaking carbon dioxide emissions before 2030 and achieving carbon neutrality before 2060, taken the initiative to tackle climate change, and used the target management system to guide green actions, innovation in science and technology to promote green production, and practical actions to develop a green ecosystem. While achieving economic growth, the Group has also contributed solid strength to the sustainable development of the environment.

Indicators addressed in this chapter

HKEX
A1.5 | A1.6 | A2.3 | A2.4 | A3.1 | B8.1

CASS-CSR 4.0
M2.5 | M2.12 | E1.1 | E1.2 | E1.3 | E1.5 | E1.7 | E1.9
E2.1 | E2.2 | E2.3 | E2.6 | E2.7 | E2.9 | E2.10
E2.12 E2.14 | E2.16 | E2.18 | E2.20 | E2.22
E2.23 E2.24 | E3.1 | E3.3 | E3.4 | E3.5 | E3.6

SDGs addressed in this chapter



P64 Boosting Low-Carbon Development and Tackling Climate Change

P74 Defining Goals and Targets and Enhancing Green Management

P78 Insisting on Action-Taking Principle and Boosting Green Production

P83 Implementing Green Development Philosophy and Jointly Developing Green Culture

Boosting Low-Carbon Development and Tackling Climate Change

We are fully aware of the impact and risks that climate change brings to business operations. We have always regarded climate change response as one of the Group’s key tasks and regularly elaborate our identification and response measures for climate change-related risks and opportunities. We have kept strengthening the development of the climate risk management system, seized climate change risk opportunities, and created opportunities for the Group in the process of promoting the construction of low-carbon parks.

Governance

We have incorporated climate change management responsibilities into the ESG governance structure and promoted the work of tackling climate change in an orderly manner step by step through the three-level management model of “decision-making body, the management, and executive team”. The Board of Directors of the Company attaches importance to and fully participates in matters relating to climate change risk management. The Audit Committee is responsible for formulating and reviewing climate change related policies and supervising and evaluating the effectiveness of the Group’s climate change risk management during corporate operations. The Audit Committee is chaired by an independent non-executive director and all other members are independent non-executive directors. The Audit Committee holds a meeting at least once a year to discuss climate change-related issues and submits them to the Board of Directors for review on a regular basis.

Organizational hierarchy	Organizational structure	Responsibilities and Duties
Decision-making body	Board of Directors	The Board of Directors bears the ultimate responsibility for the Group’s climate change-related decisions and carbon reduction performance, incorporates the impact of climate change when formulating corporate development strategies and implementing major decisions, and supervises the work of the Audit Committee and listens to its reports.
	Audit Committee	The Audit Committee is responsible for formulating and reviewing climate-related policies, coordinating the allocation of resources required for climate-related management matters, and regularly monitoring and reviewing the performance of climate change management and the progress of target implementation, and evaluating the appropriateness and effectiveness of climate governance strategies and action plans.
The Management	Social Value Work Special Committee (including Social Value Work Office)	Social Value Work Special Committee is responsible for formulating climate change-related target indicators and their tracking mechanisms, identifying, evaluating, managing and monitoring the Company’s overall climate change risks and opportunities, overseeing and reviewing the implementation of climate change response-related matters and making regular progress reports, and promoting the effective implementation of the decision-making body’s climate change development strategy within the Company.
Executive team	Social Value Work Executive Group	As the executive entities for responding to climate change, subordinate units explore and formulate phased and quantifiable greenhouse gas emission reduction targets based on their respective business characteristics and industry standards, clarify short-, medium- and long-term emission reduction tasks, develop specific action plans to achieve emission reduction targets, implement relevant climate change work, promote the integration of climate change-related issues into daily operations, and ensure the effective implementation of emission reduction targets.

Strategy

To effectively respond to climate change risks, we have fully considered climate change factors during the project planning and design stage, and formulated and issued the *Guidelines for Low-Carbon Park Construction Planning of CEOVU*, which clarifies future development goals and action plans from the aspects of, among others, blueprint framework and construction path for building intelligent and zero-carbon parks and main application technologies for carbon reduction in buildings, enhancing the capabilities to resist climate change risks. We have formulated and implemented the *Emergency Plan for Waterlogging in the Energy Station*, *Emergency Plan for Flood Control, Anti-Skid and Anti-Stagnant Water*, *Emergency Plan for Sudden Rainstorms in the Industrial Park*, *Emergency Response Process for Water Leakage Accidents*, *Emergency Plan for High Temperatures in Summer*, *Emergency Plan for Typhoon Weather*, and other systems and processes to respond to emergencies caused by natural disasters. We have encouraged employees to actively participate in the work of addressing climate change. In 2024, the Group further strengthened the awareness of all staff in addressing the risks of climate change through initiatives such as promoting tree planting, conducting training on and publicizing green concepts, and guiding employees in low-carbon travel and consumption.

Climate Scenario Analysis

Taking into account the factors such as the socio-economic environment, business nature and geographical location, we selected two different climate scenarios, high-emission scenario and low-emission scenario, to conduct a qualitative analysis of the climate change risks and opportunities that the Company may face.

Physical Risks		We use two representative greenhouse gas concentration scenarios of the Intergovernmental Panel on Climate Change (IPCC), namely SSP1-2.6 and SSP5-8.5, representing low-emission scenario and high-emission scenario respectively, to analyze physical climate risks.	
Scenario		Low-emission scenario	High-emission scenario
Source		Intergovernmental Panel on Climate Change (IPCC)	
Physical climate scenario	SSP1-2.6	SSP5-8.5	
Scenario assumptions and impacts	Large-scale emission reduction measures are being taken globally, including the use of clean energy, improving energy efficiency and adopting carbon capture and storage technologies.		High energy demand and reliance on fossil fuels have led to a sharp rise in emissions.
	The carbon dioxide concentrations in the atmosphere will not exceed 450 parts per million (ppm) by 2100.		The carbon dioxide concentrations in the atmosphere will reach 1,350 ppm by 2100.
Estimated temperature rise by the end of the 21st century	Investments in education and health have accelerated the demographic transition; the emphasis on economic growth has shifted towards a broader emphasis on human well-being; inequalities have decreased between and within countries; and consumption has been oriented towards low material consumption and lower resource and energy intensity.		Rapid socio-economic growth coupled with slow technological progress and the failure to take effective actions to reduce emissions have resulted in catastrophic impacts of climate change.
	Between 1.5° C & 3° C		>3°C

Transition Risks

We use the sustainable development scenario and stated policies scenario mentioned in the *World Energy Outlook* released by the International Energy Agency (IEA) to analyze the macro environment that the Company may face.

Scenario	Low-emission scenario	High-emission scenario
Source	IEA	
Transition climate scenario	Net Zero Emissions by 2050 Scenario (NZE)	Stated Policies Scenario (STEPS)
Scenario assumptions and impacts	<p>Large-scale clean energy technology innovation has been achieved, including the development and commercial application of clean energy technologies such as solar energy, wind energy, bioenergy, and nuclear energy.</p> <p>The global energy system will undergo a fundamental transition, moving towards a cleaner, lower-carbon direction, and fossil energy will be gradually eliminated.</p> <p>Positive energy policies and market reforms have been adopted to promote sustainable development.</p>	<p>The government will continue to implement the policies and regulatory framework it has announced, including international agreements and domestic energy policies.</p> <p>Energy demand will continue to grow in the future, but the rate of growth may be affected by improvements in energy efficiency and energy policies.</p> <p>Countries will continue to pay attention to energy security and take measures to ensure the stability and reliability of energy supply.</p>
Estimated temperature rise by the end of the 21st century	≤ 1.5°C	Between 1.5° C & 3° C

Climate Scenario Analysis of CEOVU

Climate scenario parameters	Major factors	Low-emission scenario	High-emission scenario
Physical risks	Precipitation	<p>The precipitation pattern in the region has been gradually optimized; the seasonal precipitation difference has been reduced; the frequency of rainstorms has been reduced; and disastrous events such as floods and droughts have been significantly reduced. Problems such as waterlogging in industrial parks, damage to facilities, waste or shortage of water resources caused by precipitation have been reduced; and the stability of water for greening irrigation in the industrial park has been improved.</p>	<p>As global warming intensifies, extreme precipitation events have increased significantly. Heavy rains may cause serious waterlogging in the park, damage park roads, electricity, communications and other infrastructure, affect the normal production and operation of park-based enterprises, and increase the risk of property losses.</p>

Climate scenario parameters	Major factors	Low-emission scenario	High-emission scenario
Transition risks	Extreme weather	<p>The frequency and intensity of typhoons and hurricanes remain at a low level, which reduces the risk of damage to park buildings and facilities and reduces investment in emergency facilities such as wind and flood prevention. The number of days with extreme temperatures such as high and low temperatures decrease, reducing the risk of equipment failure and production accidents caused by extreme temperatures.</p>	<p>The frequency and intensity of extreme weather events such as super typhoons, rainstorms, floods, and heat waves have increased significantly, which will significantly increase the cost of emergency management, facility reinforcement and repair.</p>
	Environmental protection and climate policy	<p>The central and local governments have introduced a series of policies and regulations to encourage the development of green buildings and clean energy. CEOVU can make full use of these policy benefits, such as green building subsidies and clean energy project support funds, to increase investment in green transition of the park and construction of clean energy facilities and enhance the green competitiveness of the park.</p>	<p>The enforcement of environmental protection and climate policies in some regions is insufficient; policies are not fully implemented; and there is a lack of effective constraints on high-carbon emission enterprises. Companies may find it difficult to obtain sufficient policy support and incentives, increasing the cost and difficulty of transition.</p>
	Domestic greenhouse gas emissions	<p>With the advancement of domestic carbon peaking and carbon neutrality goals, domestic greenhouse gas emissions have been effectively controlled, and carbon emission intensity has continued to decline, prompting the Company's park-based enterprises to accelerate technological transition for energy conservation and emission reduction, improve energy utilization efficiency, and reduce carbon emissions.</p>	<p>Domestic greenhouse gas emissions have not been effectively controlled, and carbon emission intensity remains high. Some high-emission corporate customers are facing greater pressure to reduce emissions. They may be forced to reduce, suspend or relocate production lines due to failure to meet environmental protection standards, affecting the industrial stability and economic benefits of the park.</p>



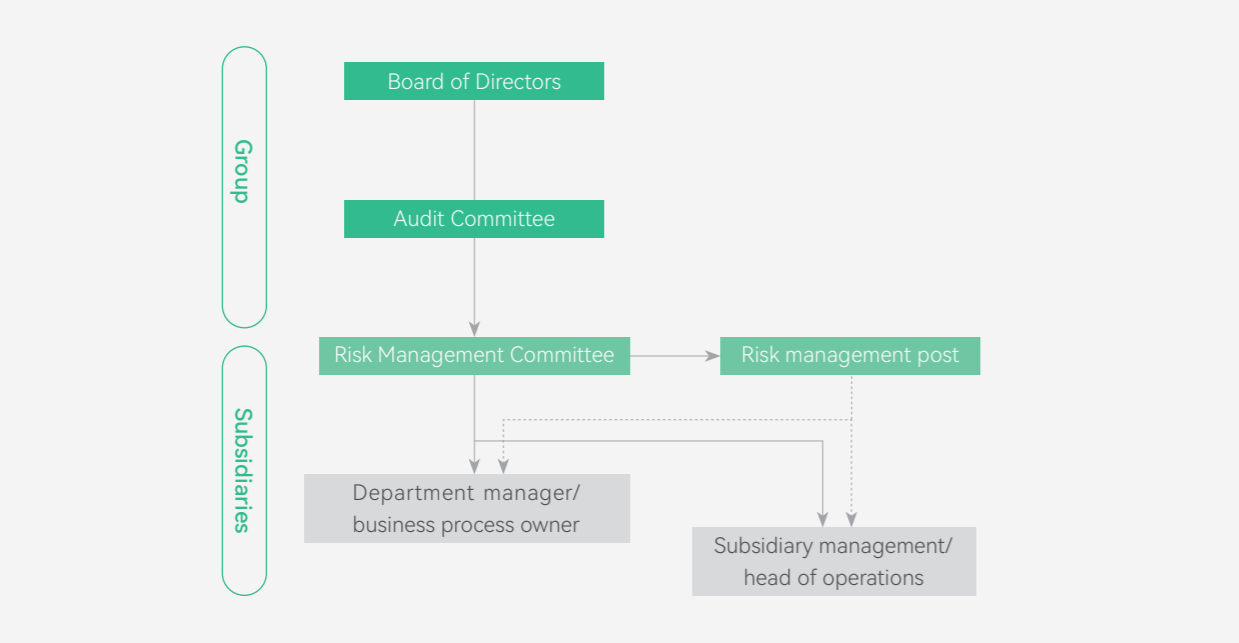
Risk Management

Climate-related risks may have potential impacts on the Group’s operations and supply chain. We have established a top-down risk management system to identify climate-related risks, assess physical risks and transition risks caused by climate change, and develop appropriate response plans to reduce and avoid the impacts of major risks caused by climate change on the Group and ensure the stable operation of corporate business.

Risk Management System

We have established a regular risk management review mechanism to monitor and evaluate risk management approaches on a regular basis, and plan to fully incorporate climate change risks into the corporate risk management system.

The Company conducts risk management through the “three lines of defense” management system. Under the framework of the risk management organizational structure, relevant functional departments and subsidiaries work closely together to manage climate-related risks in accordance with the process of “risk identification, risk assessment, and risk reporting”, and promote the Group to make more comprehensive decisions, so as to jointly boost sustainable development and build a more climate-resilient supply chain.



Climate Risks/Opportunities and Responses

We review the data and materials of peers, conduct research on the characteristics and status quo of the industry in which the Group operates, analyze the characteristics and business processes of the Group’s main business, sort out regional climate disaster conditions, among others, and combine the survey results of internal and external stakeholders to fully assess the importance and impact of climate-related risks. We have compiled a list of climate-related risks from the two dimensions of physical risk and transition risk and describe their potential impact on business models and value chains as well as response measures formulated according to climate risk management strategies, so as to effectively reduce the impact of climate risk changes on the Company.

List of Climate-Related Risks

Type of climate risks	Potential impact on business models and value chains	Response measures
Extreme heat	Extreme heat may cause production equipment of park-based to malfunction due to overheating, affecting production progress; increase the energy consumption and maintenance costs of refrigeration equipment within the park, causing energy service costs to rise.	Utilize the OVU Low-Carbon Cloud platform to optimize energy management, rationally allocate power resources, and carry out energy-saving transformation of high-energy-consuming equipment.
	Extreme heat may cause health problems such as heat stroke among employees, affecting work efficiency and employee stability.	Ensure power supply by signing supply guarantee agreements with the power suppliers; avoid high temperature working hours and provide employees with heat stroke prevention and cooling supplies.
	Extreme heat may reduce the park’s attractiveness to companies and affect potential customers’ willingness to settle in.	Increase the greening area of the park and build sunshade facilities such as awnings and pavilions.
Extreme cold	Extreme cold may cause the park’s water supply and fire protection systems to malfunction, affect the park’s heating system, and increase energy consumption and operating costs.	Organize personnel to conduct comprehensive inspections and insulation treatment of water pipes, pipelines and other facilities within the park; carry out inspections and maintenance of the heating system in advance.
	Extreme cold may hinder the transportation of raw materials and products.	Communicate with energy suppliers to reserve sufficient heating fuel and emergency energy in advance; use the OVU Low-Carbon Cloud platform to optimize energy scheduling.
	Extreme cold may make maintenance of outdoor equipment and pipelines more difficult and increases repair costs.	Establish an emergency coordination mechanism and prepare anti-skid chains and other anti-skid equipment.
Heavy precipitation	Heavy rainfall may cause flooding in the park, which may submerge plants, warehouses and equipment, resulting in damage to raw materials and products, and disruption to transportation and logistics in the park.	Inspect and clean the park drainage system on a regular basis.
	Heavy rainfall may cause failures such as ruptured and blocked drains and may damage infrastructure such as roads and parking lots.	Build flood control facilities such as flood dikes and water retaining boards to prevent external flooding from flowing back.
	Severe flooding may affect the subsequent investment promotion and operations of the park.	Formulate detailed emergency plans for flooding, set up emergency rescue teams, and equip them with emergency supplies such as water pumps and sandbags.
Typhoon	Typhoons may damage facilities in the park, causing production disruptions and safety hazards; strong winds may cause objects to fall from height, threatening the lives of people and affecting the normal operations of the park.	Reinforce buildings, billboards, streetlights and trees in the park before typhoons.
	Typhoons may damage transportation routes and logistics facilities, resulting in disruptions in the transportation of raw materials and products, and affecting the stability of the supply chain of enterprises.	Formulate typhoon contingency plans and organize emergency drills to improve the response capability of emergency rescue teams.

Type of climate risks	Potential impact on business models and value chains	Response measures
Transition risks	Policy and regulatory risk Stricter policies and regulations on environmental protection, land use, among others, may lengthen the approval process for park development, increase costs, and limit the pace of business expansion; regulatory requirements on energy consumption, carbon emissions, among others, may force companies to change their operating models and increase compliance costs. Customers may be cautious about settling in the park or cooperating on projects due to policy changes, resulting in an increase in the park's vacancy rate.	 Establish comprehensive compliance management processes and systems and regularly conduct internal compliance audits and training to enhance compliance awareness of employees. Make timely adjustments to business strategies and plans, such as optimizing industrial layout and developing green parks and intelligent parks. Utilize the OVU Low-Carbon Cloud to provide low-carbon digital solutions for the park.
	Technical risk Failure to keep up with emerging technologies for park operation in a timely manner may lead to low operational efficiency and inability to meet customer demand for intelligent and green parks. Technological backwardness may put the Company at a disadvantage in competition with its peers and affect the industrial upgrading and sustainable development of the park.	 Increase R&D investment in technologies for park operations, such as utilizing the OVU Industrial Cloud to further develop intelligent security systems and energy management systems.
	Market risk Market factors such as poor macroeconomic conditions and intensified industry competition may make it more difficult to attract investment to the industrial park. Market fluctuations may lead to higher prices for raw materials and services; uncertainty in customer demand and competition from competitors may lead to higher vacancy rates in the park.	 Establish market monitoring mechanisms to keep abreast of competitors' dynamics and pay attention to their park positioning, service contents and rental strategies. Expand business sectors and diversify operations; Conduct innovation in business model and launch personalized and differentiated park service products.
	Reputational risk Negative incidents or the dissemination of undesirable information may affect business development and cooperation opportunities or even lead to loss of business.	 Strengthen brand building and promotion and publicize strengths and features through various channels such as organizing park brand promotion activities and participating in industry exhibitions. Maintain openness and transparency of information and publish timely and accurate reports on the social value of the Company to the public.

We have actively responded to national climate-related policies, explored business development, industry upgrading and service innovation opportunities brought about by climate change, integrated climate change into business development strategies, and continuously promoted low-carbon technology research and development and green building innovation to meet the needs of more environmental protection projects and obtain more customer resources, thereby achieving business revenue growth.

List Of Climate Opportunities

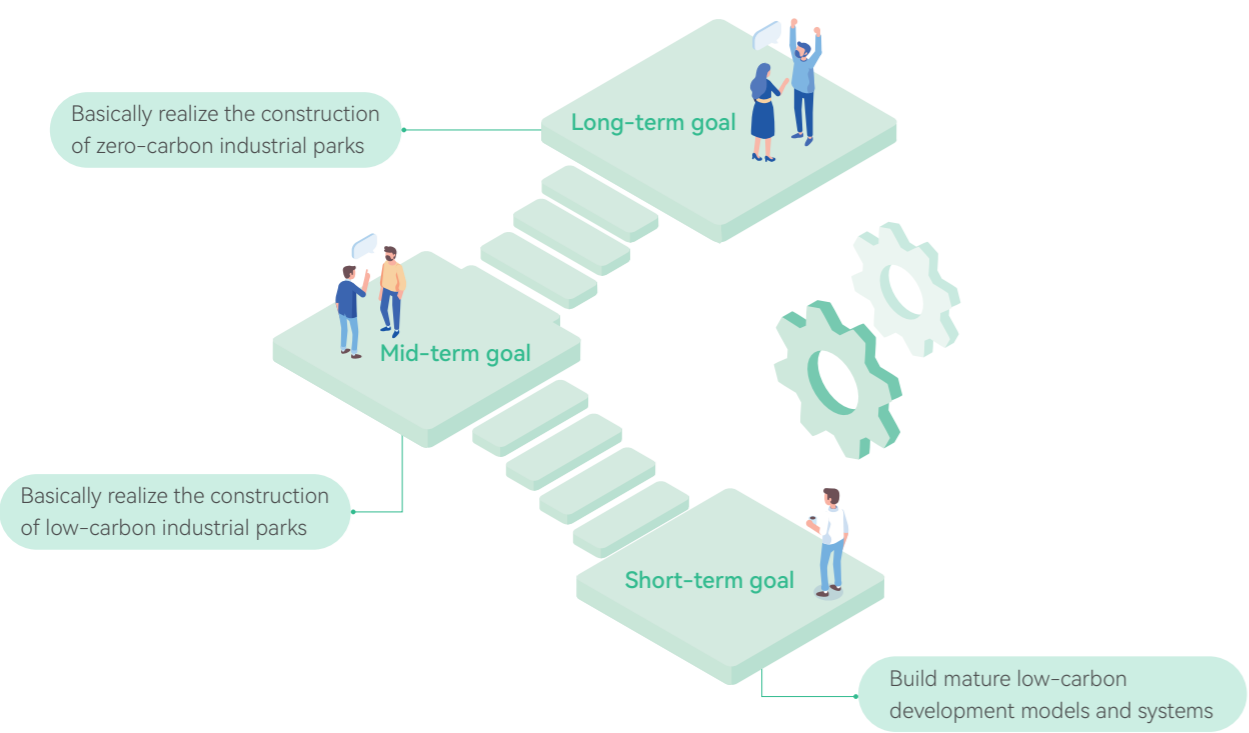
Type of climate opportunities	Potential impact	Response measures
Resource efficiency	Stricter requirements for environmental protection and the growing market demand for green products will prompt companies in the park to conduct industrial upgrading. We can take this opportunity to optimize the industrial structure of the park, attract high-end green industries to settle in, and enhance the overall competitiveness and operating revenue of the park.	 Rely on the big data analysis of the OVU Industrial Cloud to accurately identify the development trends of green industries and formulate targeted investment promotion strategies. Improve the park's infrastructure, such as developing distributed energy systems and constructing green buildings.
	Energy sources The development of new energy technologies can introduce clean energy such as solar energy and wind energy into the park.	 Work with new energy suppliers to build distributed energy projects such as solar power stations and wind power facilities. Establish energy management systems to monitor energy usage in real time and optimize energy distribution.
Products and services	As the market demand for intelligent parks grows, CEOVU can leverage its technical advantages to expand related products and services. The increasing demand from companies and the society for green services such as energy management and green supply chain services facilitate CEOVU to expand opportunities for value-added services.	 Increase investment in research and development, establish professional technical teams, and develop intelligent park solutions such as intelligent security system, intelligent energy management, and smart office. Cooperate with universities and scientific research institutions to carry out industry-university-research projects and enhance science and technology innovation capabilities. Provide energy management services such as energy monitoring and energy-saving diagnosis through the OVU Low-Carbon Cloud platform. Build green supply chain service platforms to promote green procurement, green logistics and other cooperation among companies in the park.
	Market As the society pays more attention to sustainable development, investors are more interested in green and low-carbon park projects. The green park project is more likely to attract investment and reduce financing difficulty and costs. The green park brand effect can enhance the recognition and valuation of the Company in the capital market.	 Study green building policies and actively promote the construction of green buildings and low-carbon parks. Use the OVU Low-Carbon Cloud platform to create digital low-carbon park demonstration projects.
Resilience	National and local governments have introduced policies to support the development of industrial parks, and the trend of coordinated industrial development among regions has strengthened.	 Research on relevant policies and actively seek policy support and financial support. Strengthen exchanges and cooperation with governments and industrial parks in surrounding areas, establish regional industrial coordinated development mechanisms, and jointly promote the implementation of industrial projects. Participate in regional industrial alliances and industry associations, strengthen exchanges and cooperation with other parks, and enhance the influence and voice of the park.

We will continue to review and monitor climate-related physical risks and transition risks on a regular basis. Based on the assessment results, we will optimize and adjust strategies and plans to address climate change risks from the perspectives of, among others, energy conservation and emission reduction, efficient use of resources, and supply chain diversification in a timely manner, so as to effectively reduce the potential impact of risks on the Company’s business model, value chain and financial condition. In terms of architectural design and project development, we will incorporate climate adaptability factors and use advanced construction technology and design concepts to improve the sustainability and climate resilience of construction projects in new parks and enhance their ability to resist the impact of climate change.

We will organize systematic training programs to enhance the awareness and understanding of climate change risks among all employees and improve their participation and sense of responsibility in risk management. We will establish a sound monitoring and reporting mechanism to disclose the Company’s initiatives, progress and results in climate-related risk management to shareholders, investors, customers and other stakeholders in a timely and accurate manner. In addition, we will formulate scientific and effective climate change mitigation and adaptation strategies in combination with the Company’s business development strategies to ensure corporate sustainable development in the process of addressing the challenges of climate change.

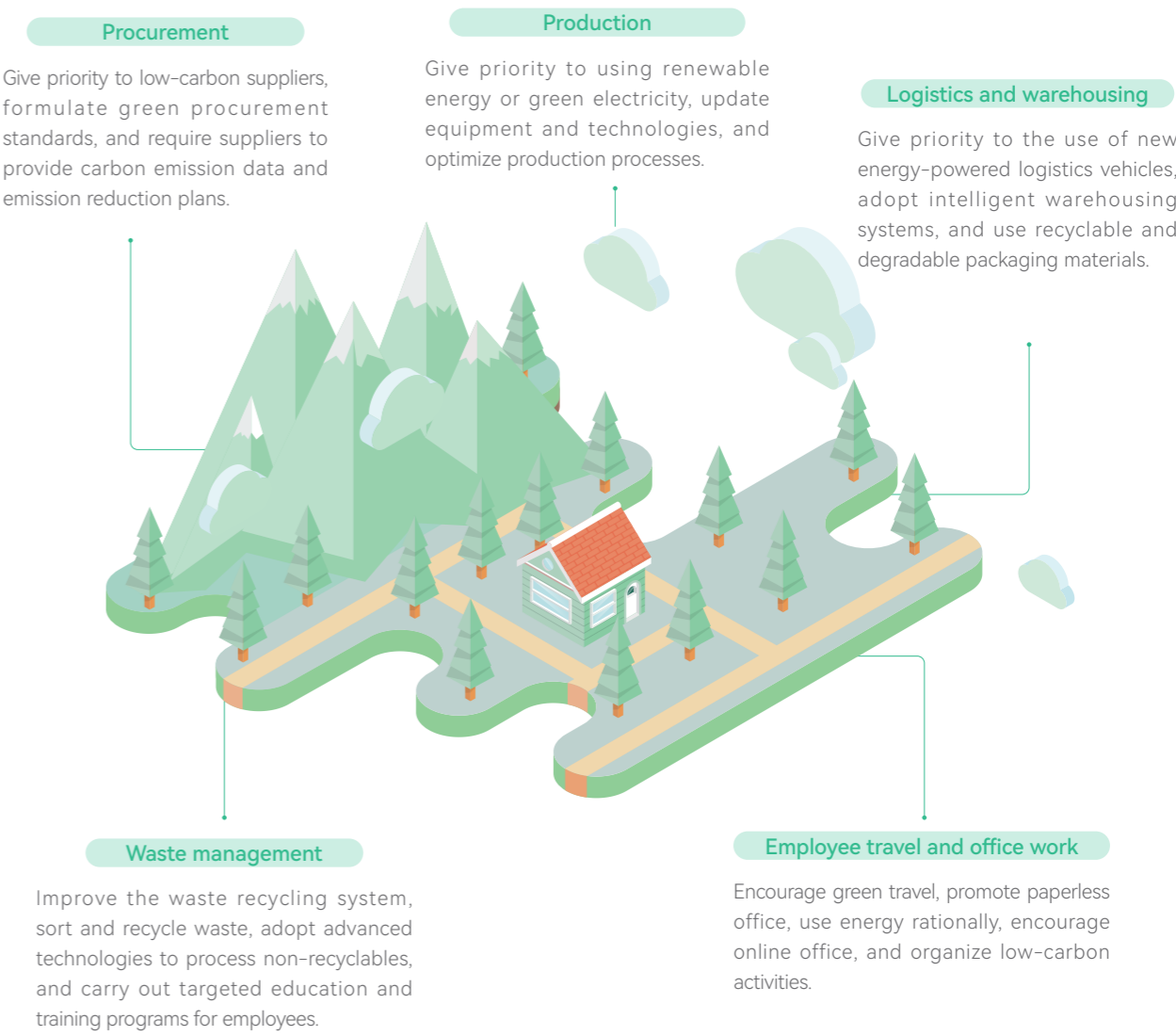
Metrics and Targets

During the reporting period, the Group, with the building of zero-carbon parks as the overall development goal, kept promoting the goal of building low-carbon parks, took positive measures to help achieve green targets and emission reduction targets such as carbon emissions, energy efficiency, and water efficiency, and fully considered the relevance of these targets to addressing climate change risks. In 2024, the Group conducted in-depth research on the design logic of zero-carbon buildings, carried out research and investigation tours to the latest zero-carbon/low-carbon buildings across the country, and studied the implementation strategies of the first phase of the low-carbon park from the four dimensions of design, engineering, operation and maintenance, and management. In December 2024, the Group formed the design guidance document – *Guidelines for Low-Carbon Park Construction Planning*. Besides, the Group continued to disclose data relating to Scope 1 and Scope 2 of greenhouse gas emissions and promoted Scope 3 of carbon reduction to help achieve the “3060” goals.



Indicators	Unit	2022	2023	2024
Greenhouse gas emissions (Scope 1)	Ton	55.11	51.82	144.69
Greenhouse gas emissions (Scope 2)	Ton	125,993.59	45,265.28	37,828.80
Total greenhouse gas emissions	Ton	126,048.70	45,317.10	37,973.49

Measures of CEOVU to Reduce Greenhouse Gas Emissions (Scope 3)

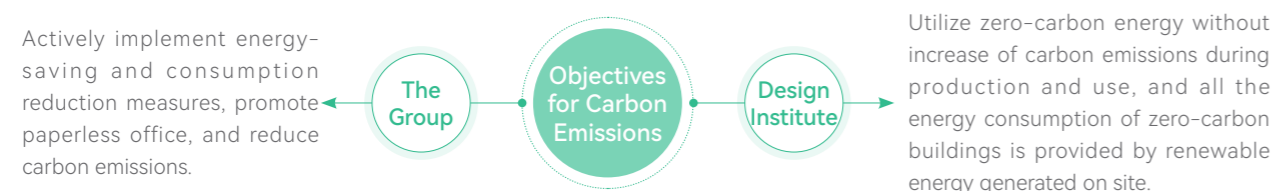


Defining Goals and Targets and Enhancing Green Management

CEOVU has formulated a series of green management goals, including carbon reduction, energy conservation, water conservation and waste reduction, and advocated its subsidiaries to set green development goals based on their own status quo and integrate the concept of sustainable development and environmental protection requirements into the day-to-day corporate operation and management. In addition, CEOVU has actively supervised and reviewed the progress of the green goals, aiming to implement the idea of green and low-carbon development.

Objectives for Carbon Emissions

CEOVU has taken the initiative to serve the “3060” goals of peaking carbon dioxide emissions before 2030 and achieving carbon neutrality before 2060 and reduced carbon emissions through various measures such as carbon reduction in building, carbon reduction in corporate operations, use of clean energy, and advocacy of low-carbon life. The Group has set the following goals.



Initiatives Adopted by CEOVU for Emission Reduction

Optimizing building design to improve energy efficiency

Introduce energy stations during the design of large parks to improve the efficiency of air-conditioning units and meet the cooling and heating needs of buildings;

Design green buildings to actively promote the use of energy-saving and environmentally-friendly building materials and introduce LED lighting fixtures which are environmentally-friendly and energy-saving;

Actively explore the application of new technologies and processes, such as using BIM technology to optimize pipeline routes.

Utilizing a variety of clean energy

Introduce regional DHC system (i.e. District Heating and Cooling system) to provide a central cold and heat source to reduce carbon emissions;

Install rooftop solar energy and introduce rooftop photovoltaic (PV) power generation technology;

Use a variety of clean energy sources, such as ice storage and power heat pumps, in energy station units.

Promoting the use of new energy vehicles

Install new energy charging piles in parking lots, publicize the advantages of using new energy vehicles, and encourage the park customers to adopt green and energy-saving travel options.

Guiding employees to low-carbon consumption

Encourage employees to travel in a low-carbon manner;

Promote the concept of frugal consumption;

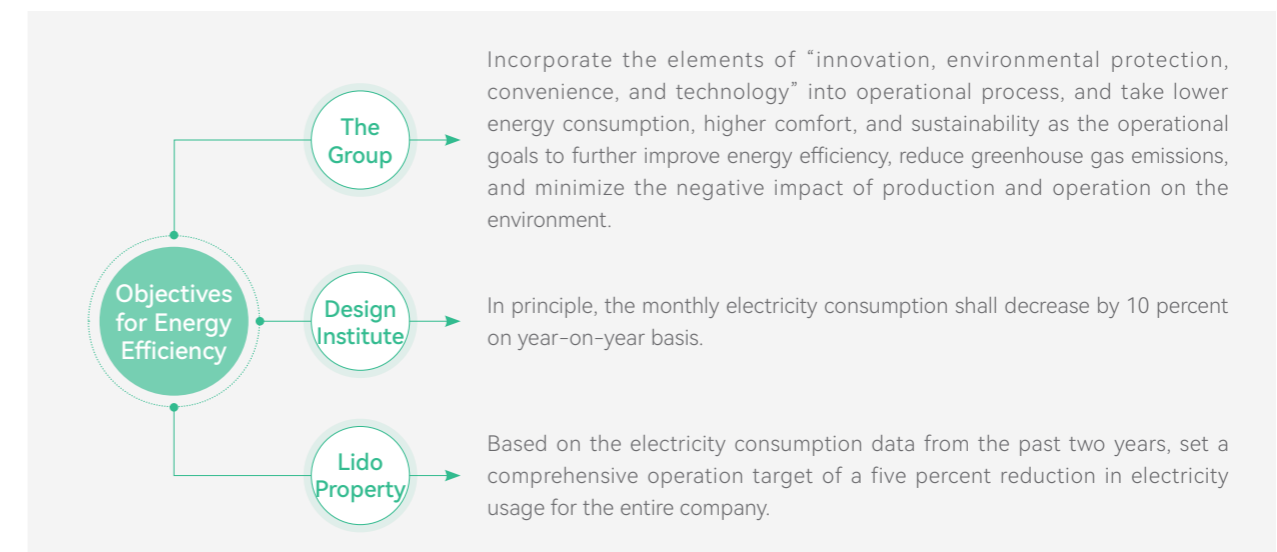
Strengthen employees' low-carbon consumption awareness through training and publicity.

Promoting afforestation

Actively enhance the carbon sequestration effect of plants through afforestation, vegetation restoration, etc.

Objectives for Energy Use Efficiency

CEOVU pays attention to energy efficiency, fully implements the *Energy Conservation Law of the People's Republic of China*, *Regulations on Energy Conservation in Public Institutions* and other laws and regulations on energy conservation and actively promotes changes in energy consumption patterns. The Group has set relevant energy efficiency goals and enhanced energy consumption management.



Cultivation of energy conservation awareness

Advocate energy conservation and consumption reduction to employees, owners, customers, among others, through multiple channels, and cultivate their awareness of electricity conservation.

Establishment of energy management system and statistical analysis of energy consumption data

Establish an electricity management system and assign a dedicated person to take charge of it;

Accurately read meters at regular intervals and conduct energy consumption analysis to adjust electricity usage.

Transformation of energy-saving equipment

Use energy-saving lamps, intelligent time controllers and other energy-saving devices.

Adjustment of central air-conditioning system

Adjust the chilled water outlet temperature of central air-conditioning host systems;

Adjust the operation time of fresh air ventilators of air conditioners;

Actively carry out maintenance on air-conditioning systems in a timely manner.

Usage time control of electrical appliances

Reduce the usage time of firefighting fans;

Turn on lighting fixtures according to actual needs.



Objectives for Waste Reduction

CEOVU strictly abides by the requirements of the *Notice on Comprehensively Carrying Out Household Waste Classification Work in Cities at Prefecture Level and Above Across the Country*, *Administrative Measures of Wuhan for Household Waste Classification* and other relevant regulations, and has formulated and implemented internal regulations and rules including *Waste Oil Recycling Management Rules*, *Provisions on the Management of Swill*, *Administrative Measures for Office Waste and Construction Waste Disposal Scheme* to conduct effective waste management. In the meantime, CEOVU actively implements the waste reduction targets by taking measures such as reducing the use of disposable goods and conducting waste classification. Quanpai Catering and Ziyuan Hotel, affiliated companies of the Group, have also actively promoted the use of green packaging materials and degradable packaging materials to achieve resource recycling and cyclic regeneration.



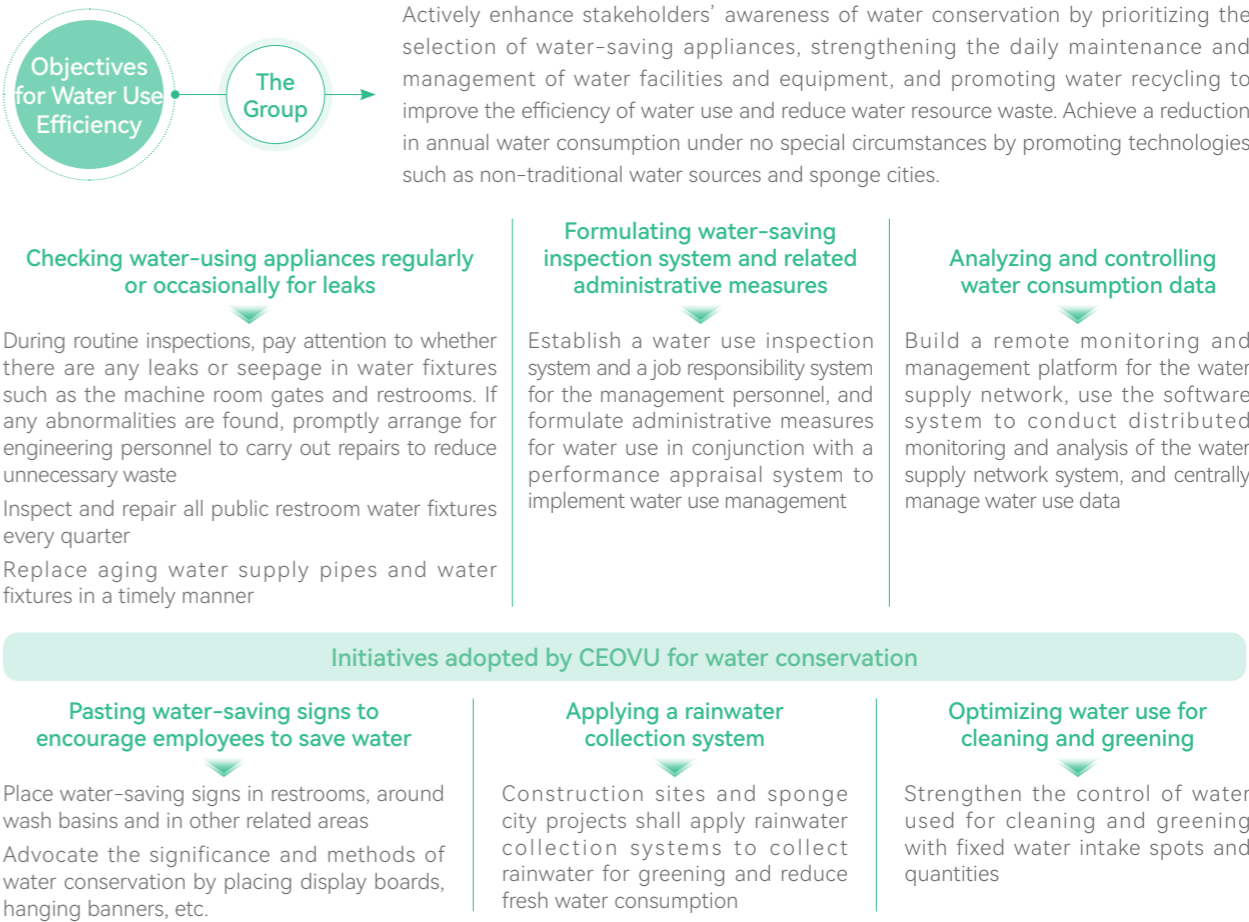
CEOVU Ezhou Co. develops emergency plans for environmental protection

CEOVU Ezhou Co. attaches great importance to and has implemented strict management measures for environmental emergencies. To prevent unexpected environmental pollution accidents, the company has developed emergency response measures applicable to park greening, street cleaning, environmental pollution accidents involving wastewater and solid waste, waste gas pollution incidents involving hazardous chemicals, and various other types of incidents. The purpose is to improve the emergency response speed for accidents in the parks and enhance the capability of handling accidents, achieving effective control and management to minimize losses and thus reduce the impact of environmental risk incidents imposed on the parks to the lowest possible extent.

Case

Objectives for Water Use Efficiency

CEOVU attaches great importance to water use efficiency management and has formulated internal regulations and rules such as *Water Use Management System* and *Daily Inspection System*, set water use efficiency goals, and taken the following measures to minimize water waste and sewage generation during project design and construction as well as daily operations. Water used in the Group comes from municipal tap water, and the water source remains stable throughout the year. In 2024, the Group's fresh water consumption decreased by 10.69 percent on a year-on-year basis.



China Electronics Western Intelligent Manufacturing Park promotes industrial park development with sponge city standards

Following the development philosophy of planning first and prioritizing ecological protection, the China Electronics Western Intelligent Manufacturing Park is designed and constructed in line with sponge city planning criteria, ensuring that the annual runoff control rate for the site is no less than 78 percent, and the annual runoff pollutant removal rate is no less than 50 percent. In terms of building layout planning, the project strived to ensure that within the visual range of the first-level viewing points of the beautiful landscape planning, the roof elevation of the newly-built buildings shall not exceed the elevation of the viewing points. The project also aimed to maintain an open view within the visual range, controlling the distance between surrounding buildings and the viewing points to avoid obstruction or confinement by structures. Additionally, the project controlled the layout level of buildings within the visual range to form an urban pattern of near-sparse and far-dense, near-low and far-tall building layout from the viewing points. Through the development of a park with sponge city standards, the project contributed to the green development of the city.

Case



Design sketch of China Electronics Western Intelligent Manufacturing Park Project

Insisting on Action-Taking Principle and Boosting Green Production

CEOVU has always been focusing on green production and management, paid attention to R&D and innovation in building energy-saving technology and integrated green concepts into the entire process of project design to ensure efficient resource utilization and the minimized impact on the environment of the project. At the same time, the Group has been strictly following green construction standards and implementing green construction initiatives to reduce pollution and resource waste during the construction process.

Conducting Innovation in Green Technology

Insisting on the philosophy of “Creating win-win results with green initiatives”, CEOVU has kept promoting the R&D and innovation in green technology, actively invested in the development and application of green and environmentally-friendly technologies, and focused on the R&D of energy conservation in buildings, committing to promoting the progress of green technologies.

OVU Low-Carbon Cloud

CEOVU has closely focused on the concept of “digital energy”, implemented the guiding principles for eco-environmental protection and conservation in the 14th Five-Year Plan, accelerated the energy revolution, insisted on promoting the development of clean energy industry system at the urban and regional levels, created the low-carbon energy information digital platform, the energy system of OVU Low Carbon Cloud, and completed PKS system certification.

OVU Low-Carbon Cloud arranges and combines multiple energy supply modes on the supply side and multiple demand responses on the user side to provide integrated innovative energy solutions for end users. In the meantime, it focuses on maintaining a stable, efficient, economical and low-carbon integrated energy system to meet the dynamic, full-process and full-chain needs of the park’s entire life cycle, and achieve the “three reductions” and “three improvements” in low-carbon intelligent parks, that is, to reduce the park’s carbon emissions and improve organizational efficiency, to reduce energy system investment and improve industrial efficiency, and to reduce the park’s energy operating costs while improving their services and quality. In 2024, OVU Low-Carbon Cloud was launched in 16 industrial parks, with four iterations of the system completed, achieving comprehensive coverage of the basic systems, automated control of core energy equipment, and 100 percent automated data collection for instruments and meters.



OVU Low-Carbon Cloud



Tianjin Zhongdian Technology Innovation Park adopts "Low-Carbon Cloud" intelligent energy system

Tianjin Zhongdian Technology Innovation Park is the first project of CEOVU in Tianjin. The park has built a centralized cooling and heating energy station. Through the Low-Carbon Cloud intelligent energy system, the park has fully realized the cloud-based aggregation of energy data, and the development of carbon accounting model, carbon accounting standards and related digital products for carbon functionalities. Based on the existing intelligent control system, intelligent operation and maintenance system, and intelligent customer service system, real-time or manual collection of carbon emissions data is employed to achieve automatic carbon accounting. The data is traceable and auditable, contributing to the creation of a low-carbon park.

Case

Knowledge Tip



OVU Low-Carbon Cloud is a low-carbon park energy system developed based on the “PKS” base adaptation. It has formed a complete product lineup that addresses all issues relating to low-carbon park energy systems, covering the underlying industry chain, intelligent edge products, intelligent scenario applications, digital operations, and Internet AI interactions, striving to provide solutions for low-carbon parks. OVU Low Carbon Cloud has been put into use in 16 parks including Wuhan Optics Valley Financial Harbor, Wuhan Optical Valley Software Park, Beichen Optical Valley, Hefei Financial Harbor, Shanghai CEC Information Harbor, and China (Changsha) Information Security Industrial Park, reducing carbon emissions by about 720,000 tons/year.

DHS System

Wuhan CEC Energy Conservation Co., Ltd. (hereinafter referred to as “CEC Energy Conservation”), a subsidiary of CEOVU, has actively built the “1+N” District Heating and Cooling (DHC) industrial ecosystem focusing on the R&D of energy-saving technologies, energy-saving intelligent control services, energy management contracting (EMC), electromechanical engineering businesses, and new energy-saving materials to coordinate the entire process of DHC design and construction, and innovatively practice the service pattern of “entire industry chain, full life cycle”, providing DHC investment, construction, operation, and full life cycle services for public buildings, industrial park-based commercial complexes, and so on.

In 2024, CEC Energy Conservation invested a total of RMB8.82 million in R&D and innovation in green technology, and continuously optimized and improved the energy efficiency of the DHC system. At the same time, CEC Energy Conservation actively participated in the industry exchange activities on green technologies and shared its excellent practices, jointly promoting the industry to move towards green development.

¹ The DHC system aims at the automated control and management of regional cooling, heating and energy station equipment. It is a comprehensive solution integrating health examination, hydraulic balance, intelligent control, energy management, optimized operation, energy conservation and efficiency improvement, supporting the industrial parks to save energy and reduce emissions.

Changsha CEC Software Park builds centralized energy station

CEC Energy Conservation is responsible for the investment, construction and operation of the centralized energy station of Changsha CEC Software Park project. This project adopts a DHC system, equipped with centrifuges and natural gas vacuum water heaters, to provide centralized cooling and heating services for 360,000 square meters of buildings. Since the energy station was put into operation in 2020, it has introduced nearly 100 corporate/commercial customers with an energy supply area of about 300,000 square meters and has achieved unattended operation. The energy efficiency of the DHC system has been continuously improved.

Case

Boosting Green Design

CEOVU has actively developed low-carbon parks. Following the *Guidelines for Low-Carbon Park Construction Planning* and combined with current industrial and energy planning and the use of mature technologies, the Group has explored the implementation path of low-carbon technologies to promote the transformation process of the park. In 2024, the Planning and Development Center of the Group conducted investigation and research tours to the latest domestic zero-carbon/low-carbon buildings in Shenzhen, Yantai and Changzhou, aiming at gaining in-depth understanding of the design logic of zero-carbon buildings and studying the implementation strategy for the first phase of the low-carbon parks from four dimensions, that is, design, engineering, operation and maintenance, and management. In the meantime, the center conducted in-depth research on sophisticated technologies such as rooftop PV power, PV curtain wall, energy storage, and intelligent charging piles in combination with the OVU Low-Carbon Cloud system and formed the design guide, that is, *Guidelines for Low Carbon Park Construction Planning*, in December 2024.



Changsha CEOVU develops first green and low-carbon intelligent park in Changshan Changsha Economic Development Zone

Case

Relying on the nationwide OVU Park Pass Platform of CEOVU, Changsha CEOVU Intelligent Industrial Park Development Co. (Changsha CEOVU) has built an intensive and shared information resource utilization system and intelligent park application system by constructing a new generation of information infrastructure. As the first green and low-carbon intelligent park in Changsha Economic Development Zone, Changsha CEOVU has actively responded to national policies for reducing energy consumption, improving work efficiency and achieving zero pollution and taken the initiative to reduce energy consumption costs, improve energy utilization, and strengthen digital energy management of office spaces in the park. Taking the underground parking lots as an example, it employs an intelligent multi-scenario lighting model that combines “sound-controlled” LED lights with “time-controlled” system, having achieved enhancement in both production efficiency and energy efficiency.



Reality image of the roof greening

CEC Optics Valley Architectural Design Institute Co., Ltd. (hereinafter referred to as “Design Institute”) is a wholly-owned subsidiary of CEOVU. Adhering to the core concepts of “systematic planning” and “integrated operation”, the Design Institute uses the tools such as building information modeling (BIM) and PKPM green building series software to simulate and analyze energy consumption, lighting, indoor and outdoor environments, among others, aiming to achieve green building design. At the same time, the Design Institute fully considers environmental factors while designing buildings and strives to reduce the possible impact of the construction process and buildings on the environment by actively promoting prefabricated construction methods, applying environmentally-friendly and energy-saving materials, and exploring new technologies.

In addition, the Design Institute has actively explored the path to achieve the “3060” goals in the field of architecture and established the Low-Carbon Building Design Studio. Adhering to the design concept of “dual control on energy consumption and carbon emissions”, the Design Institute facilitates the development of near-zero-carbon buildings and low-carbon parks and has developed a low-carbon technology implementation plan to reduce the negative impact on the environment and support the parks to realize green development goals.

Design Institute participates in the design of Sungrow Power (Nanjing) Project

Case

The Sungrow Power (Nanjing) Project designed by the Design Institute is based on energy-saving technologies and green buildings, focusing on new energy and zero-carbon elements, and making full use of clean energy technologies such as solar PV system and rainwater recycling system. Solar PV panels are laid on the roofs and facades to provide renewable energy for the buildings, and rainwater recycling system is used for green irrigation and road washing. In addition, the project also takes full advantages of natural lighting and ventilation and reduces the use of lighting fixtures and air conditioning facilities to create a modern science and technology park that is green, environmentally-friendly, intelligent and efficient, international, simple and fashionable, and open and bright.



Composite design sketch of Sungrow Power (Nanjing) Project

Implementing Green Construction

Strictly abiding by the *Environmental Protection Law of the People’s Republic of China*, *Environmental Impact Assessment Law of the People’s Republic of China*, *Solid Waste Pollution Prevention and Control Law of the People’s Republic of China*, *Evaluation Standard for Green Construction of Building (GB/T 50640)* and other laws and regulations, CEOVU has formulated and implemented internal regulations and rules such as the *Administrative Measures for Low-Carbon, Green, and Environmentally-Friendly Construction*, *Administrative Measures for Safe and Civilized Construction*, *Manual of Standardized Management System for Safe and Civilized Construction* to carry out green construction initiatives and provide safe and environmentally-friendly construction environment for employees.

In 2024, all construction projects of the Group passed quality inspection and environmental impact assessment and were certified as sample projects for civilized construction. And there were no significant events affecting the environment and natural resources.

Dust Reduction

During the construction process, wet operation methods shall be adopted as much as possible to reduce dust.

Cover the cement transportation with tarpaulin to reduce the impact of dust pollution on nearby residents during the transportation process.

During the transportation of slag, clean up the scattered slag in time.

Control dust by using methods such as atomized spraying, water trucks, planting greenery, and reducing wash platforms.

Noise Reduction

Strictly control construction noise in accordance with national standards.

Use low-noise equipment, reduce the frequency of nighttime construction, and monitor noise regularly.

Consumables Conservation

Apply local materials.

Purchase consumables according to project requirements.

Reduce material loss and leakage during transportation.



Wastewater Control

Set up sedimentation tanks, grease traps, etc. to filter wastewater for secondary use.

Set up facilities such as drainage ditches and sedimentation tanks to settle and recycle flowing and difficult-to-concentrate wastewater.

Soil Protection

Set up a surface drainage system and stabilize slopes.

Plant vegetation to cover exposed soil patches.

For construction sites without ongoing construction, carry out earth filling or temporary greening.

Initiatives adopted by CEOVU for green and civilized construction

Exhaust Emission Control

Use transport vehicles compliant with exhaust emission standards.

Waste Disposal

Install separated garbage bins.

Promote garbage sorting and hand it over to professional institutions for post-processing.

Hazardous waste should be recycled and disposed of by professional companies.

CEOVU Eastern Zhigu promotes green construction

As a significant local industrial complex project, CEOVU Eastern Zhigu insists on protecting the environment and reducing pollution in the process of urbanization, and actively applies new dust control methods, including wet operations, car wash pools, fog cannon watering trucks, dust net coverage, and planting greenery on both sides of temporary roads. The project strictly controls construction noise in accordance with national standards, uses low-noise equipment, reduces the frequency of nighttime construction, and monitors noise on a regular basis. The comprehensive application of the above measures has effectively suppressed the generation and spread of dust at the construction site, lowered dust concentration, and reduced the impact of dust and noise on the lives of surrounding residents and the ecological environment.

Case

Implementing Green Development Philosophy and Jointly Developing Green Culture

CEOVU has always insisted on integrating the philosophy of green development into the daily operations of the Group, upheld the concept of green office, and established low-carbon ecological parks to allow green culture being widely recognized and deeply practiced within the Group, contributing to the realization of the “3060” goals in China.

Publicizing and Implementing Green Development Philosophy

CEOVU has always been committed to the promotion and training on green and environmental protection concepts. Through educational and publicity activities, CEOVU has guided employees to gain a deeper understanding of laws and regulations relating to environmental protection, encouraged them to share environmental protection practices and cases, and advocated that they integrate green concepts into their daily lives.

CEOVU Ezhou Co. publicizes environmental ideas

In September 2024, the park property management department of CEOVU Ezhou Co. carried out environmental protection publicity activities in the park. Several display boards were placed at the park's LOFT entrance and the canteen entrance for people to view freely. The park applied face-to-face publicity during return visits of customers, posted environmental protection knowledge on the public bulletin boards, set up environmental protection slogans in green belts, hung labels indicating the species of trees, and read out environmental protection proposals for the special groups, among others, advocating for environmentally-friendly lifestyle and working approach.

Case

CEOVU Handan Co. develops education plan for environmental protection



Case

Promoting Green Office Practices

CEOVU actively responds to the call for sustainable development in terms of energy conservation, emission reduction and low-carbon working style, actively implemented the concept of green office, cherishes every kilowatt-hour of electricity, every drop of water, every piece of paper and every office supply, demonstrating the commitments and responsibilities for environmental protection through day-to-day practical actions. In 2024, the total electricity consumption in the office area at the headquarters of the Group was 123,243.90 kWh.

In 2024

the total electricity consumption in the office area at the headquarters of the Group was **123,243.90** kWh.

Saving electricity

- Reduce the standby time of computers and other appliances and turn off electronic devices in meeting rooms when not in use
- Make full use of natural lighting sources to eliminate the phenomenon of “eternal lights”
- Save air conditioning energy and set the heating temperature to around 26 °C to maintain economical operation

Saving water

- Install water-saving tanks and taps
- Strengthen the daily maintenance and management of water-using equipment to eliminate issues such as “leaking, dripping, and running water continuously”
- Install rainwater recycling devices for garden maintenance and ground washing to reduce the use of tap water

Saving paper

- Strongly promote double-sided printing and ensure low-value consumables are used exclusively for their intended purposes and registered in a timely manner
- Make full use of the office automation system to implement paperless office and reduce the printing of paper materials and paper consumption
- Place waste paper recycling bins in multiple locations and put large recycling bins next to printers

Conducting Green procurement

- Increase efforts in green procurement by purchasing energy-saving, water-saving, environmentally-friendly, renewable, and resource-integrated green office supplies

Promoting green travel

- Encourage public transportation by providing employees with bus cards or subway cards and encourage employees to use public transportation for commuting
- Introduce remote work for positions suitable for it and manage remote work practices to reduce employees' commuting needs



Water conservation poster of CEOVU Shanghai Co.

Changsha CEC Industrial Park conducts energy-saving renovation for basement lighting fixtures

In response to the national call for energy conservation and emission reduction, Changsha CEC Industrial Park Development Co. (Changsha CEC Industrial Park) has focused on upgrading the lighting in the underground basement of the industrial park. The existing lights have been replaced with LED split radar sensor tube lights, and 1,036 lighting fixtures in the basement are now equipped with segmented activation. A total of 348 lights have already been replaced, resulting in an annual energy consumption of 44,100 kWh after the upgrade, saving the industrial park 158,100 kWh of electricity each year.

Changsha CEC Industrial Park

a total of **348** lights have already been replaced saving the industrial park **158,100** kWh of electricity each year

Protecting Ecosystem in the Park

CEOVU has completed the design and construction of a batch of parks featuring beautiful environment, cozy ecology and concentrated industries in accordance with the implementation principle of “Prioritizing planning and integrating operations based on standards and local conditions”. By enriching the greenery landscape of the parks and actively carrying out the National Tree Planting Day campaign and establishing sewage treatment stations, the Group has taken multiple measures to build modern green parks which embody harmonious coexistence between humans and nature, nurturing the ecological environment of the parks.

CEOVU Luoyang Co. conducts diversified park greening activities

According to local climate conditions and plant distribution characteristics, the park project department of CEOVU Luoyang Co. carefully selected suitable landscape plants, and used tall trees, sub-trees, shrubs and vines to match the underlying grass and ground cover flowers to create a multi-level biological community, giving the park more ecological possibilities with a low-density architectural layout while bringing more space.



Landscape greening of the park of CEOVU Luoyang Co.

Achieving Common Prosperity with Intelligent Integration and Talent Pooling

Efforts to enhance Employee care and contributions to the society compose a magnificent chapter. CEOVU has always attached great importance to employee growth and development and focused on improving their sense of happiness and sense of belonging. The Group has actively participated in public welfare and charitable initiatives, demonstrating its responsibility with sincere love and pragmatic actions. The Group has deeply explored the development of art-enabled industries, vigorously promoted the inheritance and promotion of humanities and arts, contributed to the cultural prosperity of the city, and wrote a new chapter of collaborative progress of the enterprise and the society.

Indicators addressed in this chapter

HKEX
B1.1 | B2.1 | B2.2 | B2.3 | B3.2 | B4.1 | B8.1 | B8.2

CASS-CSR 4.0
S1.5 | S1.6 | S2.1 | S2.2 | S2.3 | S2.4 | S2.5 | S2.6 | S2.7 | S2.8 |
S2.10 | S2.11 | S2.12 | S2.13 | S2.14 | S2.16 | S2.17 | S2.18 |
S2.19 | S2.20 | S3.1 | S3.2 | S3.3 | S3.4 | S3.6 | S3.7 | S4.2 | S4.5 |
S4.6 | S4.8 | S4.9 | S4.10 | S4.11 | S4.12 | S4.13

SDGs addressed in this chapter



P88 Putting People First and Facilitating Employee Growth

P101 Fulfilling Social Responsibility and Contributing to the Society

P104 Implementing Art Empowerment Initiatives and Promoting Delivering Cultural Power

Putting People First and Facilitating Employee Growth

Talent is the cornerstone of an organization’s prosperity. CEOVU always adheres to the “people-oriented” philosophy, protects the employees’ fundamental rights and interests, deeply cares about their basic well-being, and has built a comprehensive career development platform dedicated to unlocking each employee’s potential. At the same time, we attach importance to the balance of the employees’ physical and mental health, enrich their spiritual world through a variety of activities, and enhance their satisfaction and happiness in all aspects, striving to create a fair, inclusive and vibrant working environment for every employee to grow alongside the enterprise and share success.

Protecting Rights and Interests of Employees

Strictly abiding by the Labor Law of the People’s Republic of China, Labor Contract Law of the People’s Republic of China, Employment Promotion Law of the People’s Republic of China, Social Insurance Law of the People’s Republic of China, Provision on Minimum Wages, and other laws and regulations, the Group has formulated and implemented internal regulations and rules such as the Administrative Measures for Employee Recruitment and Administrative Measures for Job Performance to fully protect the legal rights and interests of employees in terms of, among others, recruitment, promotion, dismissal, working hours, rest time, equal opportunities, diversity, remuneration and benefits. The Group adheres to compliant and equitable hiring practices, encourages employees to actively participate in democratic management, improves the employee remuneration and benefits system, and safeguards the legitimate rights and interests of employees, striving to achieve mutual growth and common development.

Abiding by Labor Standards

The Group signs labor contracts with employees to protect their legitimate rights and interests and attaches great importance to the legality and compliance of the dismissal process. At the same time, we respect and adhere to the core labor standards of the internationally recognized human rights framework established by the International Labor Organization Constitution. We have also developed and improved internal management regulations and rules such as Job Description and Administrative Measures for Employee Onboarding and Transfer, respect employees’ human rights and oppose discrimination, child labor and forced labor while attaching importance to employee privacy protection and comprehensively protecting employees’ rights and interests. During the reporting period, there were no instances of child labor, forced labor, or employee privacy breaches.

During the reporting period
the labor contract signing rate of the Group’s employees was **100** percent
the employee turnover rate was **28.1** percent

Prohibition of forced labor

The Group insists on strict management of overtime work in accordance with the Attendance Management Scheme to manage employees’ overtime work; if employees have a need for overtime, they must fill out an Overtime Application Form and obtain approval from relevant leaders. Employees who work overtime can apply for compensatory time off to ensure their legal rights to rest time are protected. In the event of forced labor, the Group shall promptly initiate an internal investigation to verify the situation and compensate the employees subjected to forced labor while holding the violators accountable.

Insisting on Compliance in Employment

The Group adheres to the principle of equal employment and implements a talent diversity development strategy. It does not affect recruitment, treatment or promotion of employees based on their skin color, nationality, gender, age, ethnicity, marital status, religious beliefs, household registration or other factors, so as to provide a working environment of mutual respect, diversity, understanding and integration for employees with different cultural backgrounds.

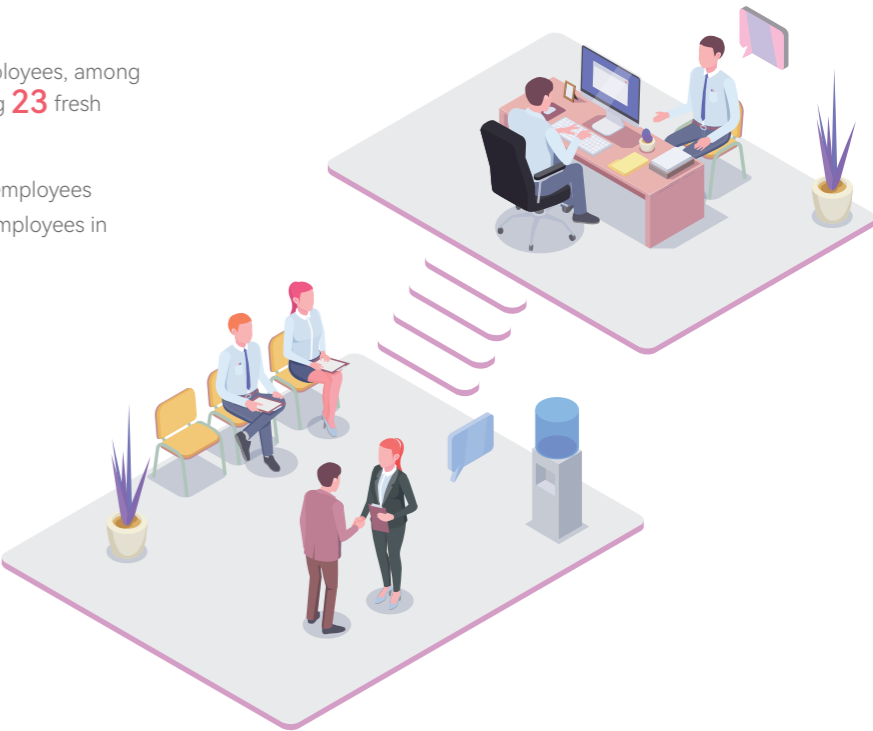
The Group has actively responded to and firmly implemented the decisions and arrangements of the CPC Central Committee and the State Council on stabilizing employment, actively absorbed a diverse workforce including people with disabilities, veterans and other groups, and provided them with suitable jobs based on employment needs. The Group has fully leveraged the advantages of its nationwide business layout, focused on implementing the employee localization strategy, given priority to recruiting local talented people, thereby effectively supporting local labor stability, employment, and income growth.

The Group selects and employs talented people each year through campus recruitment, social recruitment, and internal referrals, continuously attracting outstanding talent who meet the business development needs of the Group.

During the reporting period

the Group had a total of **7,857** employees, among whom **259** were new hires (including **23** fresh graduates).

In addition, the proportion of female employees was **42** percent and that of female employees in senior management was **33** percent.



Anti-discrimination

In the processes of recruitment, promotion, salary determination, bonus distribution, and benefits allocation, there shall be no discrimination or unfair treatment based on employees’ individual social identities, such as ethnicity, nationality, beliefs, age, or marital status.

Prohibition of child labor employment

The Group verifies employee identities through approaches such as checking ID documents and conducting background investigations. If any discrepancies in ID information are found, the hiring process shall be immediately halted, and relevant internal personnel shall be held accountable for dereliction of duty.

Protection of employee privacy

The Group pays attention to protecting employee privacy during recruitment and assessment and eliminate the use of employees’ personal information for illegal operations.

Intensive training for fresh graduates kicks off

On July 8, 2024, a total of 23 graduates from colleges and universities across the country officially reported in as part of the 2024 “Optical Valley Star” campus recruitment program and started a 6-day intensive training program aimed at facilitating a smoother transition into their new roles. The intensive training focused on the Group’s strategies and businesses and organized a number of activities including cultural course training, experience exchanges, project visits and outdoor team-building exercises. Additionally, a 12-month mentorship system was implemented with experienced business mentors providing on-the-job guidance to assist the campus recruits in achieving comprehensive development in a structured and directed manner.

Case



Group photo of the 2024 “Optics Valley Star” employees

Optimizing Remuneration and Benefits

The Group has established an equitable salary adjustment mechanism. In principle, the Group conducts market research and evaluation of remuneration levels every year and makes appropriate adjustments based on the results of the research and evaluation, striving to provide employees with market-competitive salaries. Through annual talent reviews and performance assessments, the Group scientifically adjusts salaries for outstanding employees to motivate those with high value and high potential, aiming to attract and retain key talent.

In terms of remuneration, the Group has established salary standards based on the average level of industry salary and the internal remuneration system. Additionally, the Group has implemented a performance incentive mechanism to award suitable bonus incentives to outstanding talent based on performance evaluation results, in order to fully motivate employees’ enthusiasm for work.

In terms of benefits, in addition to paying five social insurances and one housing fund for all employees and providing paid vacations in accordance with the law, the Group has also prepared various cash and non-cash welfare benefits for employees and organized various cultural activities to enhance employees’ sense of gain and sense of happiness.

Welfare Policies of CEOVU

Legal benefits

Basic pension insurance, work-related injury insurance, unemployment insurance, maternity insurance, basic medical insurance (100 percent coverage); housing provident fund; national statutory holidays, marriage leave, bereavement leave, annual leave (five days) and other paid holidays.

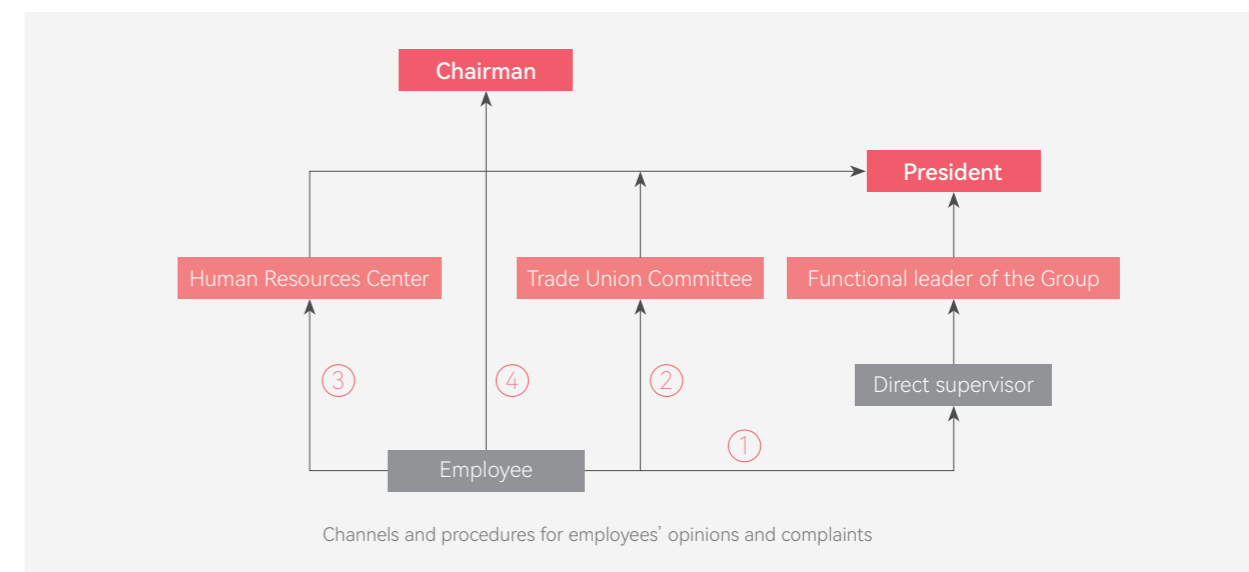
Enterprise benefits

Cash benefits such as expatriate subsidies, business trip subsidies, transportation subsidies, communication subsidies, lunch subsidies, labor insurance premiums, cooling and heating fees, birthday gifts, wedding gifts, childbirth allowance and funeral condolences; non-cash benefits such as seasonal gifts and health examinations; special cultural activities such as employee birthday parties, sports meetings and traditional festival activities.



Strengthening Democratic Management

The Group attaches great importance to the development and improvement of democratic communication mechanisms, builds diversified employee communication channels, learn about employees’ needs and listens to their valuable opinions through questionnaires, seminars, and so on, and provides them with timely support and assistance. Meanwhile, the Group has established a variety of employee complaint channels. When employees feel that their personal rights have been infringed upon, they can report their concerns to their direct supervisors, who will then relay the feedback to the President through functional leaders. The employees may also submit their opinions to the Chairman through the Trade Union Committee or the Human Resources Center. Furthermore, the Group has a dedicated channel for complaints directly to the Chairman, allowing employees the right to provide feedback directly to the Chairman. As of December 31, 2024, the Group had not received any complaints of infringement of employee rights.



Facilitating Employee Growth

The Group always attaches great importance to the career development and growth of employees and has formulated the *Administrative Measures for Employee Training* to keep optimizing employee training and build an employee training system. The Group has also established a fair, just and transparent talent selection and promotion assessment mechanism to promote the building of a talent echelon in all aspects.

During the reporting period

the number of trained employees amounted to **6,397**, with an average training duration of **22.7** hours per person

the proportion of employees receiving training reached **81.4** percent

Developing Training System

The Group has established a diversified and multi-level employee training system based on its employee structure and business characteristics and formulated targeted training plans in combination of “online + offline” methods. The Group has established a job development and rotation management mechanism to enhance the cross-professional capabilities, comprehensive capabilities and job competency of the talent and further support the comprehensive development of employees. The Group has also provided the employees with professional qualification certification services and subsidies, fully explored and stimulated their own potential, and promoted the all-around improvement of employees’ professional skills and comprehensive qualities.

Training for new employees

The training for new employees includes four segments, that is, theoretical training, project visits, outreach training and meetings with executives.

“Optics Valley Star” training

The training is for employees recruited through the “Optical Valley Star” campus recruitment program, including four segments, that is, intensive training, special training, seminars, and meetings with executives.

Department job training

The training is organized by departments to improve employee competency, mainly including job responsibilities, work requirements, job knowledge and skills.

Special training for professionals

The training is mainly participated by personnel from the same centers, including architectural design, cost management, project management, marketing management, financial management, and risk control. One session is held per year for each center.

Training for reserve managers

The training is for reserve managers of the Group with training contents including role transition, planning and division of labor, and management skills.

Training for management personnel

The training includes the GM training academy program and the intensive training program for middle managers, with generally two to three training sessions held each year.

External training

The training is offered through external open courses to employees at manager level or above and professionals based on the strategic needs and business development needs of the Group.

Online training

The training offers online courses and is an important part of employee training in the Group.

CEOVU holds practical training for newly appointed GMs

To adapt to the rapid business development of the Company and improve the competency level of general managers, CEOVU held a practical training session for the newly appointed general managers on April 25–26, 2024, which focused on publicizing and implementing the corporate culture. The training set up three major themes, that is, institutional systems, introduction of business systems, and business experience sharing. A total of 35 newly appointed general managers and reserve managers participated in the training. After two days of intensive training, each general manager and reserve manager creatively transformed the methods learned during the training to adapt to the actual conditions of their respective positions, achieving practical application of the knowledge.

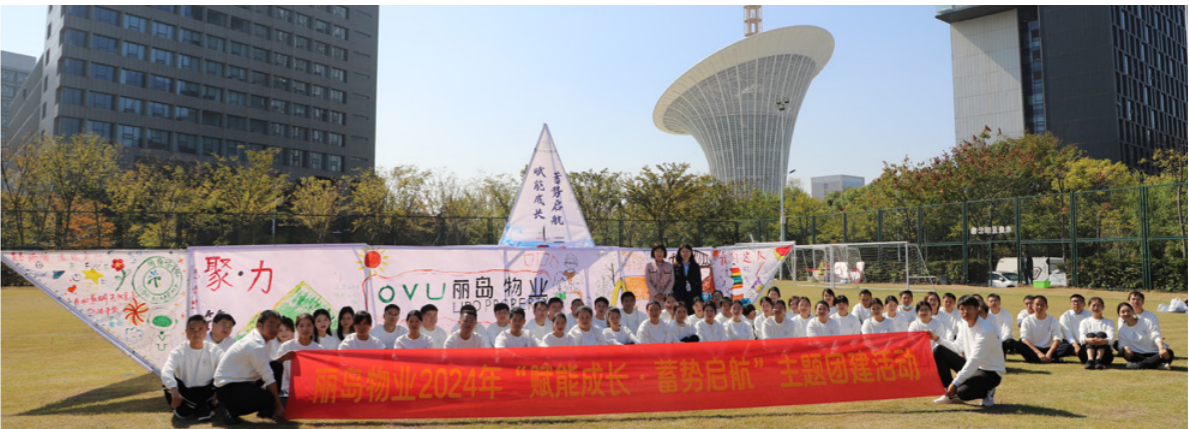


Scene of the training session

Case

Lido Property holds special training for 2024 “Sailing Program”

In October 2024, Lido Property held a special training for the 2024 “Sailing Program”, in which 56 management personnel from various branches, subsidiaries, project departments and functional departments actively participated. The training adopted the OMO (online + offline) integrated teaching model. In the early stage of the training, the trainees had online learning through the “Lido Academy”, followed by two days of offline training and team building activities. The training comprehensively enhanced the job performance capabilities of newly appointed and reserve management backbones across various functional centers, regional offices, city companies, and supply chain companies. It strengthened strategic leadership and execution, unified thinking, and consolidated power, laying a solid foundation for advancing high-quality corporate development.



Group photo of trainees

Case



Participating in this training program enriched my knowledge system and allowed me to learn how to work with the team. I will remember this valuable experience. And in the days to come, I will continue to practice, understand, and grow, thus this journey will become a bright spot in my life and illuminate my way forward.

Chu Hongxia, employee of Lido Property Qingdao Co.

CEOVU selects “Luminaries” of 2024

CEOVU has set up a theme column titled “Light Series” which selects outstanding employee representatives and awards them with the title of “Luminary”. This initiative highlights the work experiences of exemplary employees who excel in their respective fields, showcasing their typical qualities to demonstrate the positive and enthusiastic work attitude of the staff of CEOVU, as well as their courageous professional spirit in breaking barriers. Through the power of role models, the Company aims to inspire all employees to improve themselves. In 2024, a total of 13 “Luminaries” were selected, representing 12 companies and departments.

In 2024

a total of **13** “Luminaries” were selected



Zhou Zhiqin, Director of the Industrial Cooperation Center



Zeng Yufan, General Manager of the Corporate Planning and Development Center of CEC Energy Conservation



Liu Ying, employee of the Department of Industrial Cooperation, Southern Regional Office



Yu Meng, Head of the Engineering Department of the Bazhou Zhigu Project

Case

Improving Promotion and Performance Appraisal

The Group has formulated and implemented the *Administrative Measures for Job Performance*, *Administrative Measures for Year-End Evaluation*, *Assessment and Incentive Measures for Operation Performance*, and other internal regulations and rules, established a complete performance appraisal and promotion system, and continuously optimized employee performance appraisal standards, performance appraisal appeal mechanism and promotion process, thus to evaluate the employees' work performance and contributions in a comprehensive, objective and impartial way, further promoting the integration of employee growth and corporate development.

The Group has strengthened the working method of “targets lead to the achievements” by establishing annual operating targets to motivate daily operating performance, clarifying the division of labor and the work priorities and requirements of each business module, thus ensuring the effective implementation of operations and the successful realization of operation targets. To smoothly achieve the annual operation targets, the Group has established a Monthly Planning Schedule to clarify the monthly work

arrangements and performance requirements, linking the quality, progress and outcomes of the employees' work with promotions and bonuses. At the same time, the Group has utilized objectives and key results (OKR) as a daily assessment management tool oriented by targets, guiding employees to focus on output results by setting challenging and aspirational targets, thus improving the efficiency and rationality of assessment.

In terms of promotion, the Group has set up “dual promotion channels” for employees in management and technical routes, aiming to select outstanding management personnel and professional and technical talent. The Group has established a comprehensive appeal system for promotion results, ensuring the fairness and transparency of appraisal results and employee promotions. Subsidiaries and branches of the Group have formulated or implemented relevant talent promotion appraisal systems and mechanisms based on their own organizational structures and business conditions to stimulate employees' enthusiasm for work while ensuring the fairness and impartiality in talent selection process.

Safeguarding Health and Safety

CEOVU puts safety and prevention first and pursues people-oriented and safe development in the comprehensive management. The Group strictly abides by the *Work Safety Law of the People's Republic of China*, *Law of the People's Republic of China on Prevention and Control of Occupational Diseases*, *Measures for the Administration of Occupational Health Examination*, and other laws and regulations, and has formulated and implemented the *Work Safety Responsibility System*, *Safety Management Target Responsibility System*, *Project Safety Inspection System*, *Occupational Health Management System*, and other internal management policies. The Group has issued the *Three-Year Action Plan of China Electronics Optics Valley Union Holding Company Limited for Eliminating Root Causes of Workplace Accidents and Ensuring Work Safety (2024-2026)* to comprehensively deploy and further promote various tasks to eliminate root causes of workplace accidents, revised and improved a series of regulations and rules such as the work safety responsibility system, the dual prevention mechanism for tiered risk management and hidden danger investigation and control and the emergency plan management system, and continuously improved the employee health and safety management system, laying a solid institutional guarantee for ensuring high-quality corporate development and safe operations.

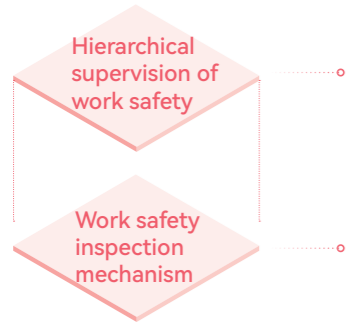
The Group attaches great importance to the occupational health management of employees, conducts health examinations for all employees every year on a regular basis, actively organizes outdoor quality development and other exercise activities, and encourages employees to strengthen physical exercise after work to enhance their physical fitness. The Group also provides psychological counseling and organizes psychological stress relief activities for employees to ensure their mental health. During the reporting period, the coverage rate of health examination for employees of the Group was 100 percent.



Health examination for employees

Employee Health and Safety Responsibility System

The Group has established a three-level safety management system consisting of a work safety committee, city companies and project departments, and has developed the *Work Safety Responsibility System* and the management responsibilities for work safety targets with the three-level system at the core. To ensure the smooth completion of work safety targets, the Group signed a *Responsibility Letter for Work Safety* with each responsible leader, property service center, and department to implement the statutory responsibilities of the first person-in-charge of the work safety and promote the formation of a work safety responsibility system featuring "layered responsibilities, collective accountability, and individual obligations". The Group has decomposed the work safety responsibility indicators level by level to each team and each employee to ensure the smooth implementation of work safety initiatives. The Group supervises the implementation of various work safety measures through the hierarchical supervision of work safety and the work safety inspection mechanism, helping achieve the goal of "zero deaths and zero accidents".



Under the three-level safety management system with the Group at its core, each regional office and project department shall designate safety management personnel to supervise the implementation of work safety initiatives from top to bottom and ensure work safety in an all-around manner.

The Group adopts daily inspections, weekly inspections, monthly comprehensive inspections and other methods to enhance the implementation of work safety laws and regulations, the establishment and implementation of work safety management systems, the work safety risk control, the investigation and treatment of hidden dangers, and emergency management, etc.

Zhu Yingtao and his delegation conduct inspection tour to CEOVU

On September 14, 2024, Zhu Yingtao, Deputy Secretary of the Party Committee and General Manager of China Electronics International Information Service Co. Ltd., and his delegation conducted an inspection tour to CEOVU to inspect the work safety and debrief related work reports. General Manager Zhu Yingtao and his delegation visited the operations center of the CEOVU park, the power distribution room, water pump room and fire monitoring room of Wuhan Creative World, the intelligent fire monitoring room, boiler room, central air-conditioning room and water pump room of Ziyuan Hotel, and conducted on-site inspections on work safety in relevant key areas, reviewed institutional documents, operating procedures, work logs and employee certificates, among others. They also listened in detail to the reports of relevant senior executives of CEOVU on the three-year action plan to tackle the root causes of work safety, as well as the safety reports on engineering construction and park operations.



General Manager Zhu Yingtao and his delegation debriefed the report on work safety

Case

In the past three years (including the reporting year), the Group **did not have any** work safety accidents, and the number of hours lost due to work-related injuries and the number of deaths due to work-related injuries were both **zero**

Engineering Safety Assurance

The Group strictly abides by the *Administrative Regulations on the Work Safety of Construction Projects* and other laws and regulations, and has formulated and implemented a series of work safety systems for engineering construction such as the *Administrative Measures of the Group for Safe and Civilized Construction at Construction Sites and Safe, Civilized and Standardized Construction Manual* to fully implement the work safety responsibility system for engineering construction of city companies, clarify safe and civilized construction measures, strengthen emergency response capabilities, conduct safety education and training, and comprehensively guarantee employees' safety during construction.

Emergency Management Enhancement

To comprehensively enhance the safety awareness and emergency response capabilities of front-line staff, units at all levels of the Group have established leading group for emergencies such as fire, high temperatures and severe weather in line with their own actual conditions and improved the management of emergency rescue equipment, facilities and materials on project sites. During the "Work Safety Month" campaign, the Group organized and carried out emergency drills in an orderly manner to test the response speed and disposal effect of the emergency plans by simulating the scenes of emergencies, and to promote the formation of a system of emergency response capability that is both professional and regular, and that responds quickly.

CEOVU Intelligent Manufacturing Center Project holds on-site observation meeting for emergency drills in Changjiang New Area

On the occasion of the 23rd National Campaign of "Work Safety Month", the on-site observation meeting of the emergency rescue drill in the Yangtze River New Area was successfully held at the site of CEOVU Intelligent Manufacturing Center Project (Phase 2.1), aiming to enhance the project's safety accident prevention and emergency response capabilities. Emergency drills for heat stroke and falls, for evacuation of personnel in severe weather, and for firefighting were conducted. More than 200 people from relevant government departments of Wuhan's Changjiang New Area and its subdistricts, as well as industrial parks and the project department observed the drills.



Drill for heat stroke emergency

Case

Fire Safety Guarantee

CEOVU strictly abide by the *Fire Control Law of the People's Republic of China* and other relevant laws and regulations and has taken the initiative to respond to the *Scheme for the 2024 National Fire Awareness Month Campaign* issued by the Office of the Work Safety Committee of the State Council and the *Notice on Implementing the Scheme for the 2024 National Fire Awareness Month Campaign* issued by the Work Safety Committee of the Group. During the month, units at all levels of the Group actively carried out activities to raise fire awareness of employees. Through organizing employees to study laws and regulations relating to fire control, carry out fire control skills training and drills, publicize fire control knowledge, and build emergency teams for fire control, we have enhanced the fire awareness of employees, improved their emergency response capabilities, and effectively protected their lives and property.



Special training on fire safety



Training for the use of firefighting equipment

Fire safety training performance



- Organized **65** sessions of learning programs of “open classes”, “group discussions” and “team meetings” on fire safety, with the participation reaching **1,841** people
- Organized **15** case-based legal interpretation studies and legal awareness campaigns, with the participation reaching **2,199** people
- Organized **96** fire drills and knowledge & skills training sessions, with the participation reaching **1,911** people

Enhancing Employee Care

The Group is committed to creating a safer, healthier and more harmonious working environment, cares about the physical and mental health of employees, continuously carries out employee care activities, advocates work-life balance, and keeps improving the senses of satisfaction, happiness and belonging of employees.

Ensuring Physical and Mental Health

The Group pays attention to the physical and mental health of employees and provides them with mental health counseling to relieve their emotions and stress. The Group has worked hard to create a good working environment and provide comfortable office facilities to create a better working atmosphere and employee experience, ensuring that employees are adequately cared for after work.



High-end office in busy urban area



Comfort and safe working environment



Talent apartment with complete supporting facilities



Nutritious and delicious office meals

Hefei Financial Harbor visits “Guardians of the Park” in summer

To thoroughly implement the “people-oriented” philosophy and effectively protect the physical health and work safety of employees, Hefei Financial Harbor launched a series of “Summer Care” activities to bring intensive and deep care to front-line workers in August 2024. Those activities were not only an affirmation and gratitude for the hard work of front-line employees, but also one of the important measures for Hefei Financial Harbor to build harmonious employment relations and create a warm working environment, allowing every front-line employee to feel the warmth of home.



Hefei Financial Harbor conducted “Summer Care” activities for park employees

Keeping Work-Life Balance

The Group strives to create a relaxed and happy working atmosphere for employees. By carrying out diversified sports activities, festive activities, among others, the Group enriches the cultural life of employees, ensures that they get rest after work, and helps them realize work-life balance, so that they can work and live happily.



Birthday Party & Mid-Autumn Festival Celebration



Hiking in the Autumn

Fulfilling Social Responsibility and Contributing to the Society

Showing professional devotion and dedication, CEOVU has actively undertaken corporate social responsibility and leveraged its own resources to contribute to community development. During the reporting period, the Group continued to carry out activities in the aspects of, among others, rural revitalization, community care, public welfare and charity, volunteer services, constantly delivering warmth and kindness to the society, promoting good interaction between the enterprise and the society, and creating greater value for the society.

Facilitating Rural Revitalization

Under the national strategic background of rural revitalization, CEOVU has kept fulfilling social responsibilities, actively leveraged its own advantages, used culture and art to promote rural development, helped impoverished areas expand product sales channels, and organized volunteer activities to support rural revitalization, contributing to the realization of common prosperity. In 2024, the Group cumulatively invested nearly RMB300,000 in special funds for rural revitalization, benefiting more than 10,000 people.

In 2024

the Group cumulatively invested nearly RMB300,000 in special funds for rural revitalization, benefiting more than 10,000 people.

United Art Museum holds “Thirteen Villages” exhibition, using art to empower rural revitalization

On May 29, United Art Museum held the art exhibition with the theme of “Thirteen Villages: Art Construct in the Countryside”. The art exhibition brought together the practices, achievements and in-depth thinking of well-known domestic artists, architects and scholars in the field of cultural empowerment for rural revitalization. It reflected the unique perspectives and methods of artists, architects and scholars in the practice of art empowerment for rural revitalization, demonstrated the broad potential of art in promoting rural cultural, social, economic and ecological development, and explored the far-reaching significance of the cultural revitalization strategy in rural areas.



Opening ceremony of the art exhibition with the theme of “Thirteen Villages: Art Construct in the Countryside”

CEOVU holds a celebration marking the 20th anniversary of the establishment of OVU

On December 12, 2024, the celebration marking the 20th anniversary of the establishment of OVU was held at Wuhan Ziyuan Hotel Management Limited (Wuhan Creative World). Huang Liping, Executive Director and President of the Group, board members of the Group, as well as leading personnel and employee representatives of parks and companies all over the country gathered together to review the company’s development history. President Huang Liping delivered a speech, saying it is the corporate culture of collaboration emphasizes teamwork that has supported OVU to where it is today, and the company’s development is also inseparable from the efforts of employees. To promote the entrepreneurial culture of OVU, the company awarded the title of “Optics Valley Star for OVU’s 20th Anniversary” to 81 entrepreneurs who have been with the company through thick and thin for 20 years and thanked them for their contributions to the company’s 20 years of development. In the subsequent celebration, the atmosphere of the event was brought to a new higher level through the connection of sub-venues, singing and dancing performances, recitations and other activities, fully demonstrating the company’s diversified culture and the elegant demeanor of its employees.

Case



Group photo of employees participating the celebration



Group photo of the management team and the employees awarded the title of “Optics Valley Star for OVU’s 20th Anniversary”

Caring for Disadvantaged Employees

Through visiting and caring about female employees and other disadvantaged employees, the Group provides practical assistance for employees in difficulty. The Group’s intensive care promotes employees to devote themselves to work with greater enthusiasm, thus jointly promoting the growth and development of the Company.

On March 8, 2024, the administrative department of CEOVU Shanghai Co. carefully prepared Women’s Day gifts for all female employees, ensuring that every female employee can feel the care and warmth from the company.



CEOVU launches the “Light of the Earth” to boost revitalization with cultural and creative empowerment

In 2024, CEOVU continued to cooperate with Gulin County, Sichuan Province on the “Light of the Earth” campaign, which took “discovering good products and creating a better future together” as the starting point to explore the practical path of using art to empower industrial revitalization in rural areas. By designing a special series of products to export regional specialty IP, CEOVU enhanced the recognition of the Gulin County and empowered rural revitalization with cultural and creative industry. With the power of design and images, the real life in the countryside and the culture there can be seen, thus forming a unique cultural and public welfare IP belonging to CEOVU. So far, the campaign has been held for four years in a row.



A thank-you letter from Gulin County

Gulin agricultural product campaign themed “Light of the Earth”

Case

CEOVU Shenyang Co. cares about children in poverty

On August 9, 2024, CEOVU Shenyang Co. actively responded to the call to fulfill social responsibility and organized a warm and meaningful activity to provide practical help and psychological comfort to needy children in communities of Cailuo Subdistrict. This event made the poor children in the community feel the warmth and care from the society, inspired more companies and individuals to pay attention to and participate in public welfare undertakings, and received wide praise from community residents.



Gifts provided by CEOVU Shenyang Co. for needy children

Case

Participating in Public Welfare Donations

In 2024

the Group cumulatively donated more than RMB**200,000**

CEOVU has kept engaging in and actively advocated public welfare and charity initiatives, participated in various community-based donation activities, and promoted and passed on the fine virtue of being kind and generous. Through practical measures, CEOVU has conveyed care and hope to those groups in urgent need and ignited the flame of warmth in every corner of China.

Contributing to Surrounding Communities

While maintaining its own development, CEOVU has always kept in mind the development of surrounding community and encouraged employees to carry forward the volunteer spirit and give full play to their own advantages to contribute to the society. The subsidiaries of the Group has earnestly conducted volunteer services, caring about the elderly and children in the community, facilitating community development, and contributing to local community management.

Ziyuan Hotel organizes “Charity in Action” initiative

On June 7 and September 12, 2024, Ziyuan Hotel organized two activities with the theme of “Charity in Action” respectively, presenting Ziyuan gifts for Dragon Boat Festival and Mid-Autumn Festival to the elderly in Kangxin Nursing Home and expressing festival greetings to them. At the scene of the events, the nursing home staff and the elderly expressed their sincere gratitude to Ziyuan Hotel for its initiative of love and care.



Holiday gifts provided by Ziyuan Hotel for the elderly

Case

Hefei Financial Harbor, together with the Co-Governance Council of Binhu Century Community, conducted an activity themed “Summer Care” and sent summertime supplies to Baohe Fire and Rescue Brigade and Tangxihe Fire and Rescue Station.



The Financial Middle and Back Office Service Industry Association of Wuhan Donghu New Technology Development Zone donated RMB200,000 to Hubei Hope Project to support the construction of reading rooms and basketball facilities in rural schools, to provide financial assistance to students with financial difficulties, and to present stationery items to 10 outstanding students on site.



Implementing Art Empowerment Initiatives and Promoting Delivering Cultural Power

Focusing on the development of humanities and arts and committed to delivering public aesthetics, we have empowered industries with culture and art. With the United Art Museum as the carrier and exhibition space as the starting point, we have continued to provide the public with a platform for thought interaction and emotional exchanges through art exhibitions, public education activities, among others. We have carried out art exchange activities with a number of parties and actively promoted the development of the urban cultural and artistic ecosystem. We have advocated incorporating artistic elements into the architectural design of the parks to fully highlight the aesthetics of the buildings and continuously enhance the global influence of the Group's brand.

Developing Art Ecosystem

The United Art Museum founded by CEOVU is an independent legal entity and open to the public for free as a charitable social art museum. The museum was opened in 2014, with a building area up to 10,000 square meters. It is equipped with world-class exhibition and collection facilities, both hardware and software. With the original intention of being an "academic, international and innovative" art museum and the mission to "make modern arts accessible to the public", the museum is dedicated to becoming a new type of art museum which embraces the future and has the power to influence ideas and promote arts.

Conducting Art Exhibitions

The United Art Museum carries out various kinds of art exhibitions to promote aesthetic value and art symbols and help the public find and feel aesthetics. In 2024, the museum held 12 exhibitions in total and added more than 200 art books and documents, attracting more than 180,00 visitors and leading the integrated development of the city and arts.



Exhibition scene of the "United Art Museum 10th Anniversary Exhibition (2014-2024)"



Exhibition scene of the "Fu Zhongwang's Documents Exhibition (1974-2024)"



Exhibition scene of the "Thinking on Paper"



Exhibition scene of the "Poetry of the Group: Works by Resident Artists at Wuhan Creative World"

Fostering Public Education

In the inheritance and promotion of culture and arts, CEOVU has always been exploring the public education potential of the United Art Museum. Insisting on the academic nature and public participation in public education activities, CEOVU has used the United Art Museum as a medium to carefully plan and organize various public education activities with diverse forms and rich contents, aiming at promoting the popularization and inheritance of arts and leading more people to explore the world of arts. In 2024, the United Art Museum held a total of 140 public education activities, in which more than 100 were "Super Classroom" activities.

Super Classroom – Lu Hong: Curation and Criticism

On July 30, 2024, the United Art Museum launched a "Super Classroom" activity themed on "Curation and Criticism", which was hosted by Lu Hong, Executive Director of the United Art Museum. Mainly focusing on the theme of "Curation and Criticism", Lu Hong told the stories behind art exhibitions. Candidates of the Training of Art Management Talent in the Theme Exhibition Area of Yangtze River National Cultural Park, an art talent development program funded by China National Arts Fund in 2024, participated in the activity.



Scene of the "Super Classroom"

Series activities themed "Spring 2024: New Media Art Season" held

On March 29, 2024, the United Art Museum held a series of activities for the "2024 Spring New Media Art Season" as scheduled, including four exhibition openings and an art salon: "Overfitting: Wang Yezi & Yao Mingfeng", "Su Yongjian: Breathing", "Hou Shuai: The Lyric Poet in the Era of Advanced Virtual Reality" and "INEAL GLAND SASHIMI – Video Artworks Exchange Exhibition by Young Generation Artists from China and Japan", as well as the art salon of "Forms and Boundaries of New Media Arts". The series activities were open to the public and brought together many art lovers, creators and industry experts to engage in in-depth discussions on issues such as the future development, technology application and expression of new media arts, injecting new vitality into the future development of new media arts.



Scene of the art salon themed "Forms and Boundaries of New Media Arts"



Exhibition scene of the "Hou Shuai: The Lyric Poet in the Era of Advanced Virtual Reality"



Exhibition scene of the "Overfitting: Wang Yezi & Yao Mingfeng"



Exhibition scene of the "Su Yongjian: Breathing"

Case

Case

Empowering Industries with Arts

Insisting on the idea of “Empowering industries with arts”, CEOVU, by creating sculptures that match the city's style and hosting art exhibitions, has integrated arts with the city, culture and economic vitality, and highlighted the spiritual outlook of the city. With the profound professional foundation and extensive cultural and artistic resources of the art museum, CEOVU, through innovative practices such as curating park exhibitions and arranging public art works in the park, has skillfully integrated artistic elements into urban construction and industrial development, significantly enhancing the cultural temperament and aesthetic value of the park. At the same time, CEOVU has actively sought in-depth cooperation with various industries, leveraging the unique charm and creativity of arts to inject novel thinking, new perspectives and practical solutions into the industry, thus enabling industries to achieve leapfrog development in transformation and upgrading.

China Electronics Western Zhigu holds enterprise achievement exhibition

In 2024, China Electronics Western Zhigu curated an enterprise achievement exhibition, treating each of corporate products as a work of art. Through the meticulous disassembly of the product structure, the careful planning and mounting of the product layout, China Electronics Western Zhigu created a series of vivid “art works”. With its novel and unique display form, this exhibition attracted many visitors, who not only had a more intuitive and profound understanding of corporate products, but also felt the shock and surprise brought about by the perfect integration of art and technology. This exhibition provided an excellent promotion and display platform for park-based enterprises, helping them expand their visibility and brand influence. It also effectively promoted the operation of the park and further enriched the cultural atmosphere and vitality of the park.

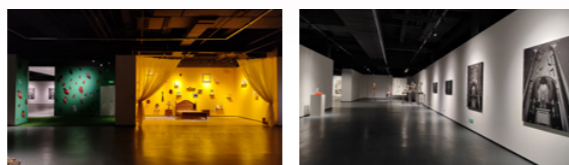


Enterprise Achievement Exhibition of China Electronics Western Zhigu

Case

Xianyang United Art Space curates art exhibition

Xianyang United Art Space, an art space aiming at reconstructing the spiritual core of the park through cross-border dialogue between the art and the industry, is located in Xianyang Bio-City Industrial Park, with a construction area of 1,200 square meters. In December 2024, the art exhibition “Evolutionary Theater: Life is a Miracle” was held in Xianyang Biocity Industrial Park. Through the works of more than a dozen contemporary artists, the exhibition transformed the exploration of the nature of life in the biomedical field into visual narratives. This creative transformation not only eliminated the industrial stereotype of traditional industrial parks, but also constructed a space full of philosophical thoughts in multiple forms. The exhibition promoted the integration and coexistence of innovation and aesthetics in Xianyang Bio-City and enabled the improvement of the city's artistic quality.



Interior view of the exhibition hall of Xianyang Bio-City United Art Space

Case



Sheep sculpture at Hefei Financial Harbor



Sculpture of the “Grand Ethos” at Tianjin CEC Technology Innovation Park

Conducting International Art Exchanges

CEOVU has actively expanded channels for international art exchanges and promoted the deep integration of cultures and innovation in culture. To promote international dialogue and cooperation on arts, United Art Museum has carefully curated and organized a series of art exhibitions and exchange activities to facilitate the park's artistic atmosphere to the international stage and attract the attention and participation of international art lovers.

Asian Art Museum of San Francisco director and his delegation visit United Art Museum

On November 10, 2024, Jay Xu, director of the Asian Art Museum of San Francisco and his delegation made a special trip to visit the United Art Museum to attend the two exhibitions of “Fu Zhongwang's Documents Exhibition (1974-2024)” and “United Art Museum 10th Anniversary Exhibition (2014-2024)”. They were received and accompanied by the Executive Director of United Art Museum Lu Hong and artist Fu Zhongwang. Lu Hong introduced the ingenuity and achievements of the two exhibitions to the guests. Jay Xu and his delegation expressed high appreciation for the profound attainments and explorations of artist Fu Zhongwang in the field of sculpture over the past 50 years as presented in the exhibition, and fully affirmed the achievements made by the museum in the past 10 years. The exchange activity promoted mutual understanding and cultural interaction between art institutions in China and the United States and laid a good foundation for future cooperation in art exhibitions, mutual exchanges and visits among artists, and sharing of art resources.



Group photo with the guests

Case

Developing Cultural and Creative Products

In 2024, CEOVU ingeniously designed a series of cultural and creative products, cleverly integrating artistic features into the products. This initiative broadened the scope of the audience for the art, making it closer to the people's life, and effectively conveyed the brand's profound cultural concepts.



The 2025 OVU Calendar focuses on the companies in parks across the country since the establishment of CEOVU. With the concept of industrial kaleidoscope, CEOVU incorporated all the colors in profusion into the calendar to present the richness and diversity of the park-based companies and expressed the identity of itself as a promoter of new-quality productivity in the new era.

The metal stand-alone books, one of the cultural and creative product series for the 10th anniversary of the United Art Museum, use cubes as the carrier and collect different window forms on multiple facades, paying tribute to the museum's 10-year journey in exploring the possibilities of contemporary art. The packaging wooden box is inspired by the wooden boxes used by artists to transport their works and is equipped with a notebook and a commemorative badge that contains representative artworks exhibited by the United Art Museum in the past 10 years.

Achieving Sustainability Under the Guidance of Social Value

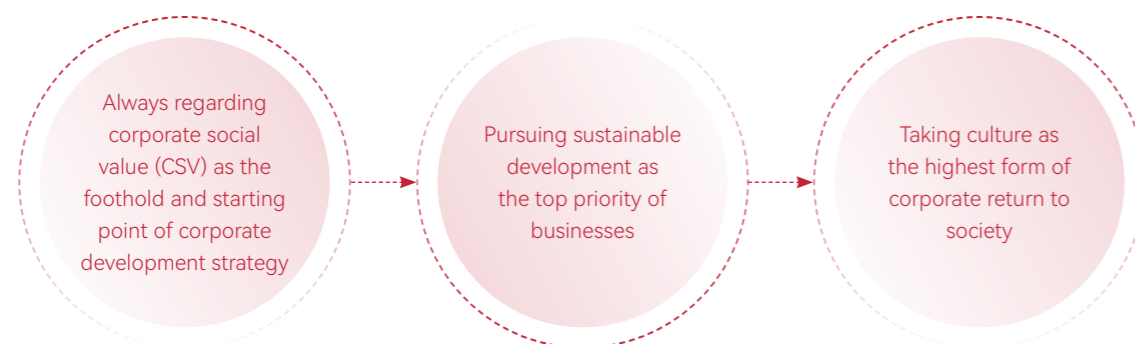
Social Value Management Philosophy

The corporate social value has developed into a growth model, competition approach, and management strategy, which serves to enhance the core competitiveness for enterprises. Taking innovative, coordinated, green, open and shared development as the philosophy of corporate social value management, we have always made social value an important part of our corporate strategy. We are committed to ensuring every customer receives quality products and services, honor our social commitments and serve the "Mass Entrepreneurship and Innovation" campaign. Meanwhile, we put constant efforts in energy conservation and emission reduction. In addition, we deliver humanistic care across the Group and actively engage in public-interest programs. With those efforts, we proactively nurture new driving forces for economic growth, making positive contribution to the development of regional industries and the adjustment of China's economic structure.



On December 11, 2024, CEOVU won the "Best ESG Company Award" for its outstanding performance in corporate governance, ESG performance, and social influence, among others, at the 9th Zhitong Caijing Capital Market Annual Conference co-organized by Zhitong Caijing, a Hong Kong-based U.S. stock information platform, and inbfund.com, a one-stop service platform for Chinese overseas private equity funds.

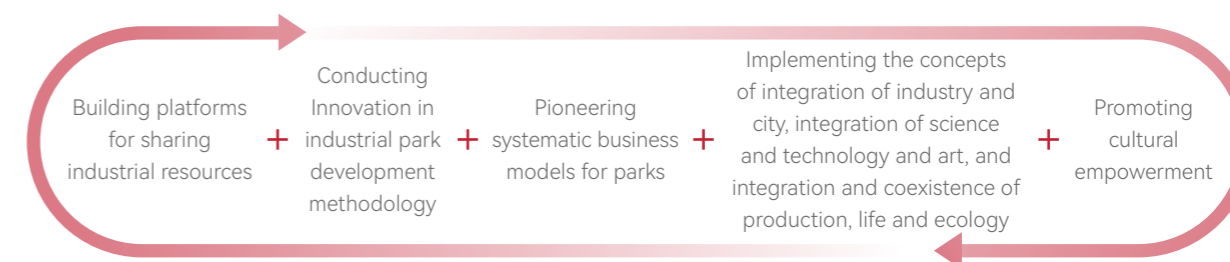
Social Value Proposition



Social Value Strategic Plan

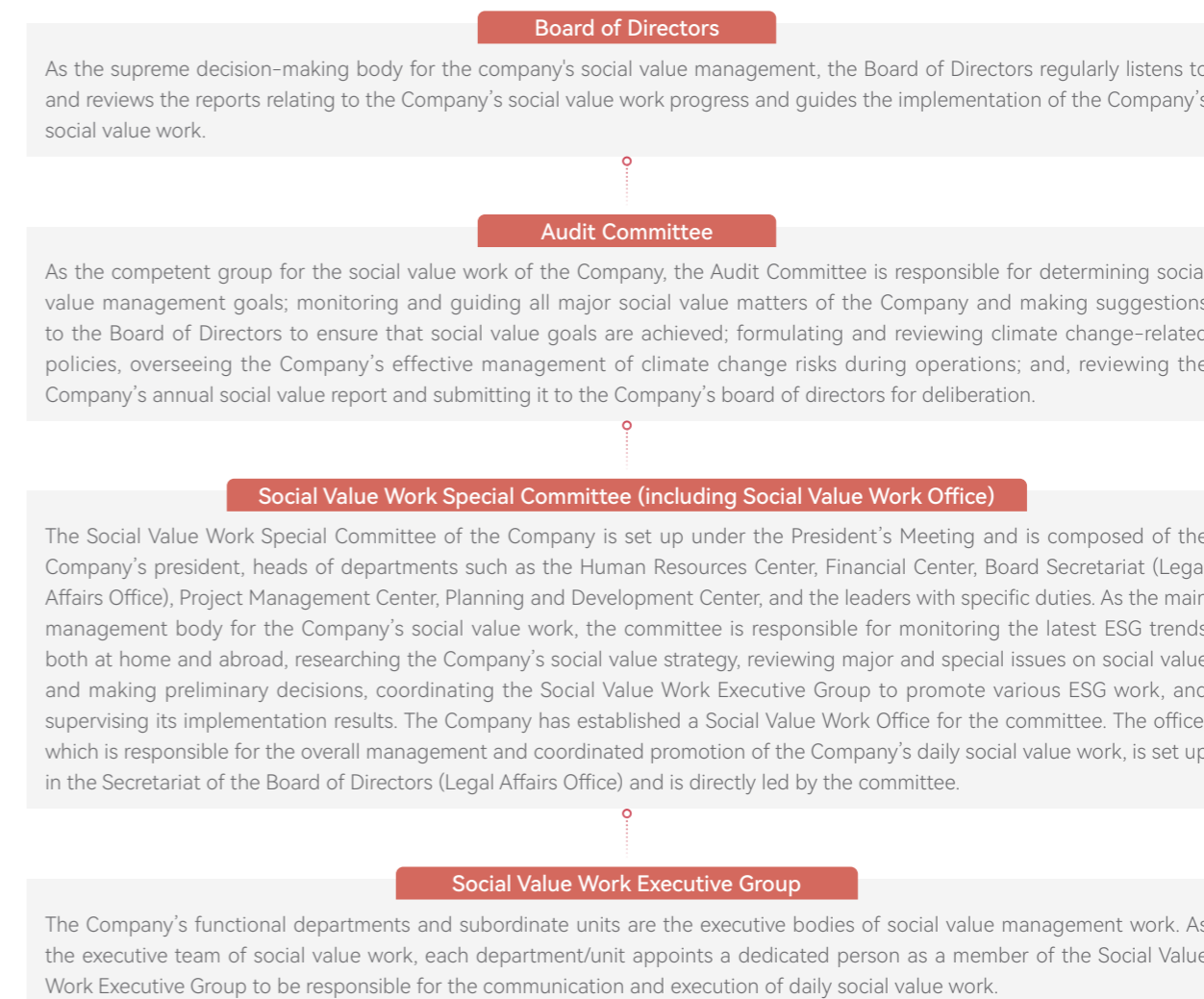
At CEOVU, we consistently pursue the CSV management philosophy. In 2024, we studied and formulated the *Strategic Plan for Social Value (2025-2030)*, which outlines the social value work of the Group in the next five years and revised and updated the *Administrative Measures of CEOVU for Social Value*. Starting from the three dimensions of society, economy and environment, we have endeavored to promote the improvement of the social value management system, the orderly implementation of social value practices and norms, and the in-depth dissemination of social value concepts and culture.

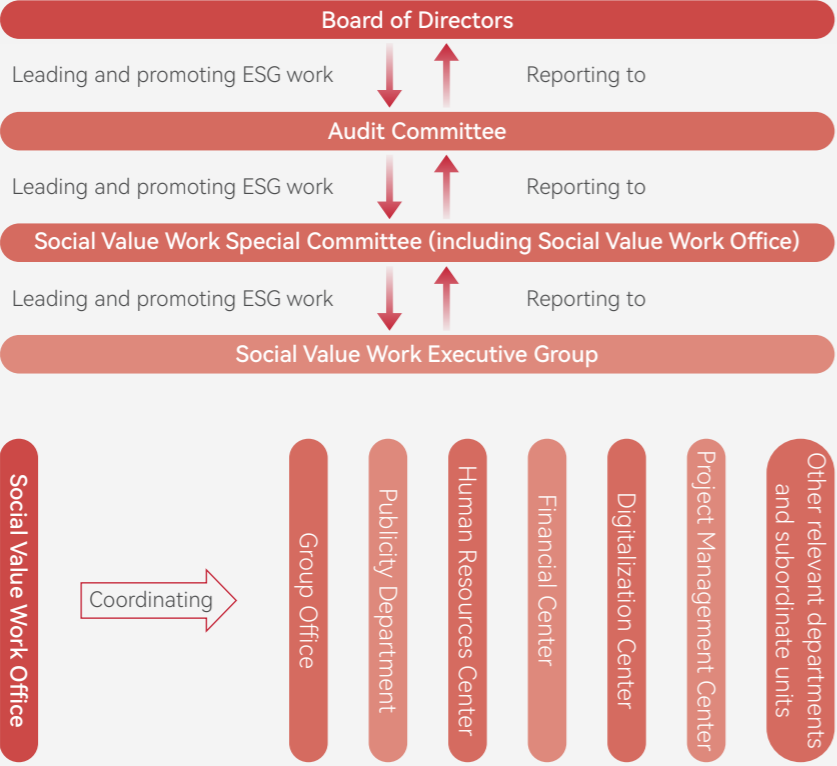
Pathways to Social Value Realization



ESG Governance Structure

In 2024, we, in order to adapt to the needs of strategic development and enhance the Company's social value work management, updated and improved the ESG governance structure, and established a social value governance structure featuring multi-level linkage, which consists of the Board of Directors, Audit Committee, Social Value Work Special Committee (including Social Value Work Office) and Social Value Work Executive Group, to advance the formation of a social value work pattern with coordinated planning, top-down linkage and overall promotion, thus improving operational efficiency.

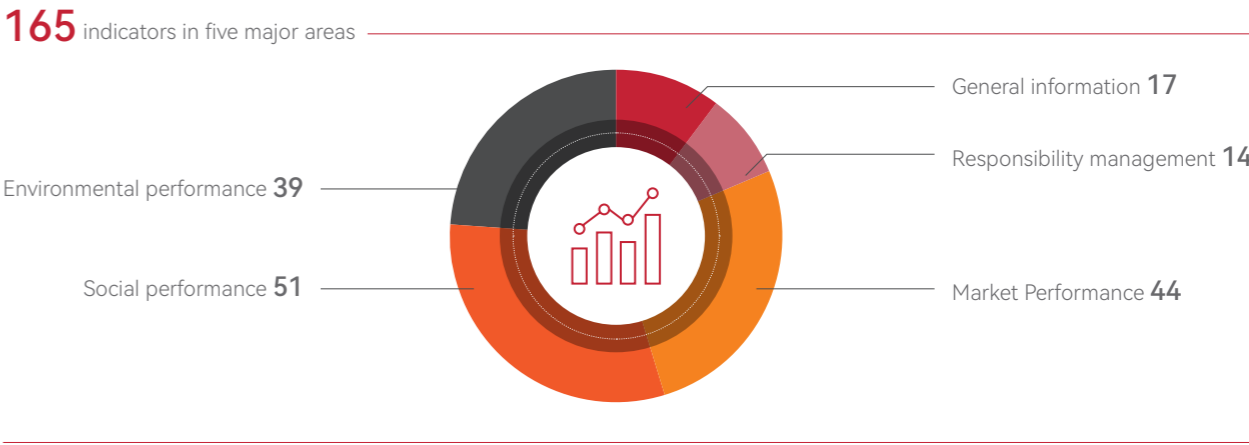




ESG Governance Structure of CEOVU

Social Value Indicator System

With reference to the *ESG Reporting Guide* of the Hong Kong Stock Exchange Listing Rules and the *Guidelines on Corporate Social Responsibility Reporting for Chinese Enterprises (CASS-ESG 5.0)* of the Chinese Academy of Social Sciences, CEOVU, drawing on advanced international and domestic sustainable development and social responsibility concepts and combined with the Company's actual business, has developed a comprehensive system of social value management indicators covering the Company's internal strength, stakeholder relations and external development environment, as well as 165 indicators in five major areas. With the development of the system, CEOVU has enhanced the Company's social value management capabilities. At the same time, CEOVU has also explored the gradual inclusion of the social value management indicator system into the annual assessment of each unit, so that social value management work can be truly integrated into daily work and normalized management can be achieved.



Social Value Training and Education

With the establishment of the CEOVU's social value management indicator system, social value training is carried out on a regular basis through online group chats and offline meetings. Social value work meetings are organized with different themes every year in accordance with the core value of CEOVU before the preparation of social value report. At the meetings, heads of competent departments and divisions, leaders, business backbones and contact persons of social responsibility and industrial ecosystem segments will center on key points such as social value management, reporting system, topic preparation, annual social value highlights, and social value promotion.



In October 2024, CEOVU invited external experts to conduct social value training.

Stakeholder Communication Mechanism

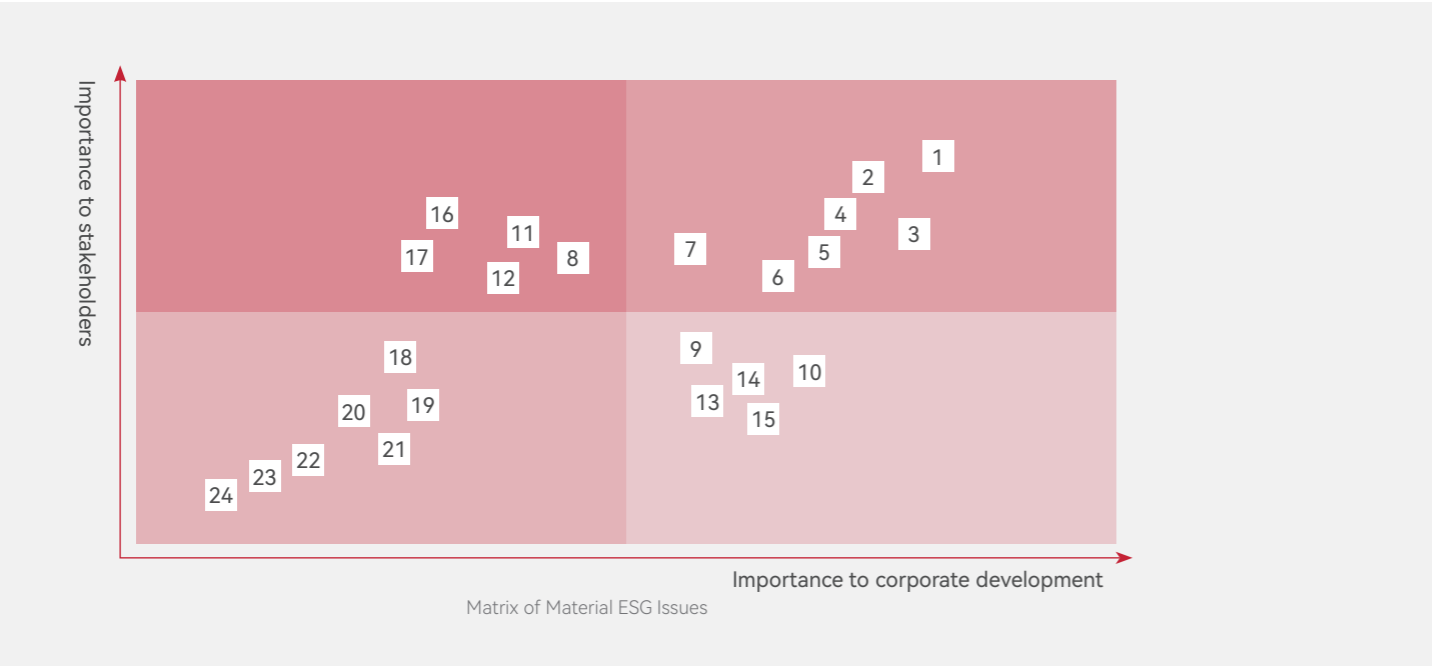
Maintaining good communication with stakeholders and listening to their opinions facilitate business risk identification and contribute to the healthy and long-term development of the Group. CEOVU has continuously improved its stakeholder communication mechanism, disclosed the corporate information through official website, WeChat official account and other channels, and kept abreast of the requirements and expectations of all parties through shareholders’ meetings, employee communication, supplier meetings and other channels to make targeted responses. The expectations and demands of stakeholders and CEOVU’s responses for 2024 are as follows:

Stakeholders	Government and regulators	Customers	Employees	Investors and shareholders	Suppliers and partners	Industrial associations, experts and academia	Public welfare institutions and the public
Expectations and demands	Implement national policies Comply with laws, regulations and regulatory rules Conduct business and pay taxes according to law Support regional development	Protect customer privacy Ensure quality of products and services Protect legitimate rights and interests	Create a healthy and safe working environment Protect rights and interests of employees Facilitate employee career development Optimize remuneration and benefits	Improve financial performance Protect rights and interests of corporate sustainable profitability Enhance corporate governance	Realize win-win cooperation Be open and impartial Achieve common growth	Comply with industry standards Promote industrial progress Improve industry management level	Tackle climate change Engage in social welfare programs Promote community development
Communication channels	Investigation and supervision by government departments Policy implementation reporting Tax information submission	Customer satisfaction survey Customer service hotline	Employee interview and satisfaction survey Meetings of employee representatives Employee training Feedback platform	Hold shareholders’ meetings Official website of the Group Investor contact number/e-mail Interviews and meetings	Supplier conference Supplier assessment Supplier training Supplier industry exchanges	Industry training Online/offline communication activities	Conduct public welfare programs such as rural revitalization Conduct community activities
Response of the Group	Conduct business legally and compliantly Pay taxes in a timely manner and actively Adjust innovation-driven development strategy Enhance anti-corruption and integrity management Take an active part in regional development	Take privacy protection measures and standardize the process Manage and control product and service quality Optimize internal control and risk management	Improve the health and safety management system Improve talent development mechanism Provide competitive salary and benefits	Improve profitability Sustain growth to ensure returns Periodically report and disclose information Enhance market value management Manage and control risks	Improve supplier review and management mechanism Regulate access mechanism Fulfill contracts according to law Organize supplier exchange activities	Participate in industry standard review Participate in industry forums Share business management experience	Implement green operation in an all-around manner Take an active part in community development Provide high-quality cultural resources

Assessment of Material Issues

To get a more detailed understanding of stakeholders' expectations and demands, and to enhance the materiality of this report, the Group has strictly followed the assessment process to assess the annual material issues. Based on the Group's current situation, material issues for the year are determined and prioritized through market and industry research, interviews with stakeholders and other initiatives, so as to ensure that they objectively reflect the significant impact of the Group on the environment, society and economy, and are aligned with the concerns of stakeholders.

The specific assessment process for material issues is as follows:



Priorities of Material Issues by CEOVU

★★★ Very important

Priority	Material Issues	Area
1	Product and service quality management	Social
2	Customer satisfaction	Social
3	Facilitate industrial upgrading	Social
4	Work safety and occupational health	Social
5	Promote coordinated regional development	Social
6	Energy conservation and green operation	Environmental
7	Science and technology innovation and intellectual property rights protection	Social
8	Customer privacy and information security	Social
9	Compliance management	Governance
10	Tackle climate change	Environmental

★ Less important

Priority	Material Issues	Area
20	Supply chain environment and social risk management	Social
21	Promote rural development	Social
22	Empower Art Revitalization	Social
23	Public-interest programs and community services	Social
24	Biodiversity	Environmental

★★ important

Priority	Material Issues	Area
11	Integrity culture building	Governance
12	Protection of employees' rights and interests and humanistic care	Social
13	Drive industrial development	Social
14	Create job opportunities	Social
15	Employee recruitment and career development	Social
16	Business performance and investors' rights and interests	Governance
17	Green and civilized construction	Environmental
18	Green building and green community	Environmental
19	Sewage and waste treatment	Environmental

The materiality assessment for the current year shows that material issues stakeholders focus on are mainly “product and service quality management”, “customer satisfaction” and “facilitate industrial upgrading”. The Group attaches great importance to the opinions and suggestions of stakeholders and presents key disclosures on relevant issues in this report to respond to the demands of all stakeholders and uses the results as an important reference basis for the sustainable development plan for the next year.

The Group is well aware that communication with stakeholders is a continuous and in-depth process. In the future, the Group will continue to improve the communication mechanism, listen to the opinions and suggestions of all stakeholders, and use the feedback from stakeholders as an important reference for the Group's day-to-day sustainable development management.

Social Value Vision in 2025

In 2025, we will continue to implement the guiding principles of the 20th CPC National Congress and the Third Plenary Session of the 20th CPC Central Committee in a deep-going way, unswervingly integrate the realization of social value goals into business processes, promote the in-depth integration of the development of industrial ecosystem and the performance of social responsibilities, comprehensively accomplish the social value goals and tasks of the 14th Five-Year Plan period, and systematically conduct research and make decisions for the social value plan for the 15th Five-Year Plan period.

Developing a new ecosystem for the sharing of industrial resources

We will use digital technology to reconstruct the park development paradigm, accelerate the building of cross-regional industrial resource sharing platforms, and build a nationwide digital park system. We will use the Industrial Cloud to promote the development of a credible information space for the industry, integrate credible information and data assets, and establish a digital resource database for the industry, striving to be a leader in the development of credible information space in industrial parks. We will also build a digital collaborative investment promotion system driven by the dual wheels of “online information sharing + offline industrial parks”, improve the system of industrial organization, and enhance the efficiency of regional industrial resource allocation.

Building a new engine for regional economic coordination

We will leverage our own endowments to integrate internal and external industrial resources, deepen the government-enterprise cooperation model based on the “city-specific approach”, explore spatial layout modes that develop new quality productivity in line with local conditions, effectively play the market-oriented and professional role of a high-quality industrial ecosystem builder and an industrial upgrading promoter in developing a modern industrial system, and facilitate local governments to improve the efficiency of industrial organization and resource allocation. We will shorten the allocation cycle of land elements, foster urban innovation vitality, and boost the transformation and upgrading of the regional economy and the sustainable development of industrial economy in urban areas.

Promoting new changes in park development model

We will further promote the development of industrial parks and innovation in business model. We will fully implement the development approach featuring agile customization, actively explore crowdfunding development and cluster design, enhance the total control management of integrated operation of the park, and promote the de-real estateization of industrial park development. We will build a batch of demonstration zones for innovation-driven development, leading zones for industrial transformation and upgrading, and pilot zones for opening-up and cooperation to promote industrial parks to embark on a new journey of high-quality development and provide strong professional support for the high-quality development of the regional economy.

Establishing a new fulcrum for implementation of national cyber development strategies

We will gain a deep understanding of the core layout of the country’s cybersecurity and informatization industry, intensify our efforts to build a resource sharing platform characterized by industrial clustering, intelligent services, and networked investment, and establish an ecological cluster of cybersecurity and informatization with the characteristics of CEOVU. We will give full play to the role of park platforms across the country, better leverage CEC’s strengths in the process of building China into a digital power, and support CEC as the national strategic force in cybersecurity and information technology, facilitating China to lead the global development in cybersecurity and informatization industry in the digital era.

Setting a new benchmark for development of low-carbon parks

We will comprehensively promote the integrated regional energy system featuring “power generation, storage and charging” and develop a comprehensive energy management and control platform for the park. We will lead or participate in the formulation of industry standards such as the *Evaluation Criteria for Zero Carbon Parks* and strive to become a low-carbon park standard setter and industry leader. In 2025, we will work hard to complete the construction of a number of low-carbon park model projects and demonstration projects and develop a “CEOVU Scheme” for green transformation that can be replicated and promoted.

Creating a new paradigm for integration of art and technology

We will focus on the new achievements and breakthroughs of Chinese architects in urban practice, continue to hold exhibitions of Chinese architects with international influence, combine architectural creation with park planning, architectural design and functional innovation in a deep-going way, so as to realize the organic unity of spatial aesthetics and industrial efficiency and comprehensively improve the level of park planning and architectural design. We will further deepen art empowerment, build a spatial aesthetic system that combines functionality and artistry, and promote high-quality development of park planning and architectural design.

Appendix

About the Report

Report Introduction

This report is the eighth independent Corporate Social Value Report (hereinafter referred to as “this report”) published by CEOVU. The purpose of this report is to respond to stakeholder expectations and showcase the corporate social value philosophy, management, actions and achievements of CEOVU in 2024.

Report Assurance

This report carefully manages the preparation process, focusing on its completeness, materiality, balance, comparability, readability and innovation, and systematically elaborates the annual fulfillment measures and performance. The Board of Directors reviews the contents of this report and ensures that there are no false and misleading statements or material omission.

Report Scope

This report is an annual report covering the period from January 1, 2024 to December 31, 2024, with some contents beyond the period as appropriate. It involves the three main businesses of CEOVU’s headquarters and subsidiaries, i.e. park operation service, park development service and industrial investment service. For business details of the Group, please refer to the 2024 annual report of CEOVU.

Terms and Description

For the convenience of expression, China Electronics Optics Valley Union Holding Company Limited is also referred to as “CEOVU”, “the Group”, “the Company”, or “we” in this report.

Report Standards

This report strictly complies with the *Environmental, Social and Governance Reporting Guide* set out in Appendix C2 of the *Main Board Listing Rules* of the Hong Kong Stock Exchange, the *Implementation Guidance for Climate Disclosures under HKEX ESG Reporting Framework*, the *Guidelines on Corporate Social Responsibility Reporting for Chinese Enterprises (CASS-CSR4.0)* and the *Guidelines on Sustainable Development Reporting for Chinese Enterprises (CASS-ESG 6.0) – Park Development Industry* of the Chinese Academy of Social Sciences, the Sustainable Development Goals set by the United Nations General Assembly, and the *Administrative Measures of CEOVU for Social Value*. This report follows the requirements of the principles of “materiality”, “quantitative”, “balance” and “consistency” in relation to the *Environmental, Social and Governance Reporting Guide*, and responds to the principles of “materiality” through the materiality analysis of the social responsibilities, “quantitative” and “consistency” through the quantitative data list, and “balance” through the review of negative issues and poor performance.

Sources of Reporting Information

The information and data cited in this report are derived from CEOVU’s official documents, statistical reports or relevant public information, as well as environmental, social and governance information that has been collected, summarized and reviewed by CEOVU. Unless otherwise stated, the data in this report are denominated in RMB.

Report Release

This report is available in simplified Chinese, traditional Chinese and English, and will be released in electronic form on the HKEX (<https://www.hkexnews.hk>) and the official website of CEOVU (www.ceovu.com) for view and download. Should there be any inconsistency between the Chinese and English versions, the Chinese version shall prevail. For the long-form report, please follow the WeChat official account of “CEOVU”. For a paper copy of this report, or if you have any questions or suggestions, please feel free to contact CEOVU (Tel: 027-87172095, email: esg@ovuni.com). CEOVU’s annual corporate social value information is disclosed through this report. In addition to the above disclosure approaches, CEOVU will also review the fulfillment performance of social value in the previous year through online and offline interaction, such as setting up a new “Social Responsibility” column in the Park Pass App to display the contents of this report and uploading a video version of this report for rolling broadcast on the buildings of all industrial parks across the country, so as to publicize the social value philosophy of CEOVU in an all-around manner.

Key Performance Indicators

Operating performance

Economic performance indicators	Unit	2022	2023	2024
Total assets	RMB10,000	2,237,953.25	2,384,706.44	2,334,192.70
Owners’ equity	RMB10,000	887,676.40	889,675.60	887,172.50
Total operating revenue	RMB10,000	552,320.40	522,055.60	358,853.10
Total profit	RMB10,000	99,093.80	98,187.42	23,958.60
Net profit	RMB10,000	52,238.40	52,683.52	10,633.10
Total tax payment	RMB10,000	61,328.08	63,936.71	48,393.73
Return on equity	%	6.01	5.93	1.20
Earnings per share	RMB0.01	7.08	6.83	1.3
Asset-liability ratio	%	60	63	62
Total asset turnover	%	25	22.60	15.33
Current ratio	%	1.42	1.39	1.28
Cash ratio	%	30	24	19
Economic contract performance rate	%	100	100	100
Number of cities with business presence	Nos.	46	50	>50
Number of industrial parks served	Nos.	88	100	>100
Service area	10,000 m ²	3,500	3,500	3,500

Social performance

Social performance indicators	Unit	2022	2023	2024
B1. Employment				
Number of employees and employee division				
Total number of employees	Person	8,207	8,219	7,857
Gender	Female	Person	3,172	3,255
	Male	Person	5,035	4,964
Employment type	Full-time	Person	8,186	8,199
	Intern	Person	21	20
Age group	Aged 30 and below	Person	1,243	1,266
	Aged 31 to 50	Person	3,792	3,797
	Aged over 50	Person	3,172	3,156
Region	Chinese mainland	Person	8,207	8,217
	Hong Kong, Macao and Taiwan	Person	0	2
	Overseas	Person	0	0

Social performance indicators		Unit	2022	2023	2024
Proportion of female in management		%	31.61	20	33
Proportion of staff of ethnic minorities and foreigners		%	0.71	0.01	0.01
Proportion of staff with disabilities		%	0.002	0	0
Rights and interests of employees					
Signing rate of employment contract		%	100	100	100
Coverage rate of social insurance		%	100	100	100
Employee turnover rate					
Overall employee turnover rate		%	16.68	25.14	28.1
Gender	Female	%	7.06	11.23	12.9
	Male	%	9.37	13.91	15.2
Age group	Aged under 30	%	5.63	5.96	6.75
	Aged 30–50	%	9.26	10.87	12.1
	Aged over 50	%	1.98	8.31	9.25
Region	Chinese mainland	%	16.68	25.14	28.1
	Hong Kong, Macao and Taiwan	%	0	0	0
	Overseas	%	0	0	0
B2. Health and safety					
Employee care					
Average number of days of annual paid leave per employee		Day	>5	>5	> 5
Health management	Total investment in health examination	RMB10,000	260.8	239.8	212.7
	Coverage rate of health examination	%	99.5	99.5	99.5
Employee satisfaction		%	98.6	98.6	98.6
Work safety					
Investment in work safety annually		RMB10,000	6,200	6,000	6,000
Number of work safety drills		Time	128	146	96
Number of major accidents		Time	0	0	0
Number and proportion of Work-related fatalities	Number of fatalities	Person	0	0	0
	Proportion	%	0	0	0
Number of employees trained on work safety		Attendee	30,000	30,000	29,000
Number of days lost due to work injury		Day	0	0	0
B3. Development and training					
Number and percentage of employees trained by gender and employee category					
Gender	Female	Person	2,956	2,259	2,237
	Male	Person	4,692	4,340	4,160
Employee category	Senior management	Person	53	54	58
	Middle management	Person	1,555	1,288	1,207
	Grassroots employees	Person	6,142	5,257	5,132

Social performance indicators		Unit	2022	2023	2024
Gender	Female	%	93.2	93.4	94.4
	Male	%	93.2	93.4	94.4
Employee category	Senior management	%	92	92.3	94
	Middle management	%	93.3	93.4	94.1
	Grassroots employees	%	94.5	94.6	94.8
B4. Average training hours completed per employee by gender and employee category					
Gender	Female	Hour	18.5	18.7	22.7
	Male	Hour	18.5	18.7	22.7
Employee category	Senior management	Hour	23	23.4	24.3
	Middle management	Hour	16.7	17.2	21.7
	Grassroots employees	Hour	16.3	17.6	22.5
B5. Supplier management					
Number of suppliers		Nos.	380	400	2,068
Number of suppliers by region	Chinese mainland	Nos.	380	390	2,056
	Hong Kong, Macao and Taiwan	Nos.	0	10	12
	Overseas	Nos.	0	0	0
B6. Product responsibility					
Percentage of total products sold or shipped subject to recalls for safety and health reasons					
Percentage of recalled products to total products sold or shipped		%	0	0	0
Number of products and services related complaints received					
Number of complaints		Nos.	128	370	176
Complaint handling rate		%	100	100	100
Customer satisfaction		%	96.04	97	92.5
B7. Anti-corruption					
Number of concluded legal cases regarding corrupt practices brought against CEOVU or its employees and the outcomes of the cases					
Number of concluded legal cases		Nos.	0	0	0
Outcomes of concluded legal cases regarding corrupt practices		Nos.	0	0	0
Anti-corruption training provided to directors and staff					
Number of anti-corruption training sessions		Time	9	14	12
Total number of trainees		Person	8,000	6,000	6,000
B8. Community investment					
Resources allocated to the focus areas					
Investment in social welfare programs		RMB10,000	200	180	150
Donations		RMB10,000	60	10	20

Environmental performance

Environmental performance indicators	Unit	2022	2023	2024
A1.1 Types of emissions and respective emissions data				
Sulfur oxides	kg	0.27	0.22	0.93 ¹¹
Nitrogen oxides	kg	130.67	125.61	126.30
Particulate matter	kg	12.12	10.57	11.93
A1.2 Greenhouse gas emissions				
Greenhouse gas emissions (Scope 1)	Ton	55.11	51.82	144.69 ¹¹
Greenhouse gas emissions (Scope 2)	Ton	125,993.59	45,265.28	37,828.80
Total greenhouse gas emissions	Ton	126,048.70	45,317.10	37,973.49
A1.3 Total hazardous waste				
Discarded inkjet cartridges/toner cartridges	Ton	0.27	0.26	0.11
Discarded light tubes and bulbs	Ton	0.13	0.11	0.06
Discarded batteries	Ton	0.13	0.04	0.03
Total hazardous waste	Ton	0.53	0.41	0.20
A1.4 Total non-hazardous waste				
Total non-hazardous waste	Ton	12,917.11	8,335.45	5,834.46
A2.1 Direct and/or indirect energy consumption by type in total and intensity				
Gasoline	1000 kWh	175.31	143.88	566.54 ¹¹
Diesel	1000 kWh	0.72	0.93	-
Pipeline natural gas	1000 kWh	31.05	37.21	32.80
Electricity consumption	1000 kWh	145,339.78	79,371.00	70,497.21
Direct energy consumption	1000 kWh	207.08	182.02	599.34
Indirect energy consumption	1000 kWh	45,339.78	79,371.00	70,497.21
Total energy consumption	1000 kWh	145,546.86	79,553.01	71,096.55
Energy consumption intensity	1000 kWh/m ²	0.04	0.02	0.02
Paper consumption in the workplace	Ton	2.95	2.36	2.80

Environmental performance indicators	Unit	2022	2023	2024
A2.2 Water consumption in total and intensity				
Total water consumption	m ³	812,030.11	861,051.16	777,866.45
Water use intensity	m ³ /m ²	0.21	0.22	0.21
2.5 Total packaging material used for finished products and with reference to per unit produced				
Total packaging materials	The Group does not directly supply packaging materials for manufactured goods, hence KPI A2.5 is not applicable			
Per unit produced				

Notes

- 1) The scope of environmental data collection includes the office area at the Headquarters of the Group and the operating parks and self-used office areas of 10 industrial parks, including Wuhan Optics Valley Software Park, Wuhan Creative World, Wuhan Optics Valley Financial Harbor, Wuhan Research and Innovation Center, Shenyang OVU Technology City, Qingdao Optics Valley Software Park, Qingdao Research and Innovation Center, Hefei Financial Harbor, Ezhou OVU Technology City, and Huanggang OVU Technology City.
- 2) Emissions in 2024 are generated from gasoline, diesel and pipeline natural gas used in the Group's official vehicles, lawn mowers, floor scrubbers, temporary generators and non-outsourced employee canteens.
- 3) Greenhouse gas emissions (Scope 1) are mainly derived from gasoline, diesel and pipeline natural gas used in the Group's official vehicles, lawn mowers, floor scrubbers, temporary generators and non-outsourced employee canteens. Greenhouse gas emissions (Scope 2) are from purchased electricity. The relevant emission coefficients refer to the *Reporting guidance on Environmental KPIs of the Hong Kong Stock Exchange*. The greenhouse gas emission coefficient of purchased electricity refers to the average emission factor of the national power grid for 2022 announced by the Ministry of Ecology and Environment, which is 0.5366tCO₂/MWh.
- 4) The energy consumed by the Group in 2024 includes gasoline, diesel, pipeline natural gas and purchased electricity; the relevant energy consumption coefficients refer to the *Reporting guidance on Environmental KPIs of the Hong Kong Stock Exchange* and the *China Energy Statistical Yearbook 2023* published by the National Bureau of Statistics.
- 5) The total amount of hazardous waste in 2024 is the amount of waste ink cartridges, toner cartridges, waste light bulbs and waste batteries.
- 6) The non-hazardous waste generated in 2024 includes non-hazardous waste generated in self-used office areas, public areas of the park, and greening waste in the park.
- 7) Direct energy consumption comes from the use of gasoline, diesel and pipeline natural gas.
- 8) Indirect energy consumption comes from the use of purchased electricity in the self-used office areas, public areas of the park and park tenants.
- 9) The water consumption comes from the self-used office areas, as well as the public areas and green areas of the park.
- 10) The relevant intensity values are calculated based on the park area.
- 11) Due to the adjustment of gasoline statistics in some industrial parks, there are significant changes compared to last year.

Rating Report



Rating Report of the 2024 Corporate Social Value Report of China Electronics Optics Valley Union Holding Company Limited

Upon the request of China Electronics Optics Valley Union Holding Company Limited, the Chinese Expert Committee on CSR Report Rating invited experts to form a rating panel to rate the 2024 Corporate Social Value Report of China Electronics Optics Valley Union Holding Company Limited (hereinafter referred to as "the Report").

I. Rating Criteria
The Guidelines on Corporate Social Responsibility Reporting for Chinese Enterprises (CASS-CSR 4.0): Basic Framework by China Enterprise Reform and Development Society and the CSR Cloud Research Institute, and the Rating Standards for Sustainability Reporting of Chinese Enterprises (2025) by the Chinese Expert Committee on CSR Report Rating.

II. Rating Process
1. The rating panel reviews and confirms the Confirmation Letter of Materials for Assessment of Process of Corporate Sustainability Reporting and associated materials submitted by the preparation team of the Report;
2. The rating panel conducts rating on the preparation process and the contents disclosed by the Report, drafting rating report.
3. The vice chairman of Chinese Expert Committee on CSR Report Rating, the leader of the rating panel, and the expert of the rating panel jointly review and sign the rating report.

III. Rating Results
Process (★★★★★)
The Secretariat of the Company's Board of Director takes the lead in setting up a report preparation team to coordinate the preparation of the Report; key departments and affiliated companies are responsible for providing materials and reviewing the relevant contents; the Audit Committee controls the overall direction; and the Board of Directors is responsible for the final review and release of the Report, which is positioned as an important tool for demonstrating social value, enhancing corporate image, strengthening market competitiveness and realizing sustainable development, showing a clear functional value positioning. The material issues are identified in accordance with, among others, current corporate situations and industrial characteristics. The Company takes the initiative to promote the independent preparation and release of reports by its affiliated companies to form a multi-level reporting system. The Report is planned to be released in Simplified Chinese, Traditional Chinese and English, and will be made available in the form of electronic and print versions, as well as long picture version, achieving an outstanding performance in the aspect of process.

Materiality (★★★★★)
The Report discloses key industrial issues such as providing high-quality services, protecting customer information, actively dealing with customer complaints, ensuring transparent fees and charges, disclosing product information in a compliant manner, safeguarding rights and interests of employees, conducting employee training activities and fostering employee growth. The contents are adequate and detailed, achieving an outstanding performance in the aspect of materiality.

Completeness (★★★★★)
The main contents of the Report systematically disclose 93.75 percent of core indicators relating to the industry from the four parts of "Writing a New Chapter with Concerted Efforts", "Developing Diversified Parks with Empowerment of Futuristic Technologies", "Developing an Ecological Blueprint with Focus on Green Development", and "Achieving Common Prosperity with Intelligent Integration and Talent Pooling", achieving an outstanding performance in the aspect of completeness.

Balance (★★★★★)
The Report discloses the negative information including "number of customer complaints", "complaint handling rate", "lawsuits regarding corrupt practices", "customer complaint incidents", "percentage of recalled products to total products sold or shipped", and "major information or data breaches", achieving an outstanding performance in the aspect of balance.

Comparability (★★★★★)
The Report discloses 82 key indicators including "total assets", "total operating revenue", "total number of employees", "signing rate of employment contract", and "customer satisfaction rate" for three years in a row; and, conducted horizontal comparison such as "ranked No. 1 on the 2024 China Top 10 Industrial Park Asset-Light Service Provider by Influence", and "ranked No. 2 on the 2024 CRIC China Top 10 Industrial Parks

by Asset Management and Operation Strength", achieving an outstanding performance in the aspect of comparability.

Readability (★★★★★)
The Report adopts an issue-oriented framework structure and sets up four parts to systematically demonstrate the actions and achievements of the Company in fulfilling social responsibilities to stakeholders such as the government, customers, the environment, employees, partners and the community, responding to the expectations and demands of stakeholders in detail. The company name (Chinese version) is embedded into the title of each part, which is a novel idea. The embedded QR codes extend report content, enhancing both readability and communication effectiveness. The Report features knowledge tips, third-party testimonials, term explanations, among others, and is released in three versions: Simplified Chinese, Traditional Chinese, and English, achieving an outstanding performance in the aspect of readability.

Innovation (★★★★★)
The feature story of "Fostering New Quality Productivity in Industrial Parks" in the Report highlights the Company's outstanding initiatives in fostering new quality productivity. "Corporate Milestones", and "Honors & Awards", in the Report demonstrate the progress and key achievements of CEOVU in fulfilling social responsibilities in 2024. The Company revised and updated the Administrative Measures of CEOVU for Social Value to further improve the sustainability work management system. The Company takes the initiative to promote the independent preparation and release of reports by its affiliated companies to form a multi-level reporting system. The stakeholder testimonials present corporate responsibility fulfillment performance and enhance the Report's communication efficacy and credibility, achieving an outstanding performance in the aspect of innovation.

Overall Rating (★★★★★+)
According to the evaluation of the rating panel, the 2024 Corporate Social Value Report of China Electronics Optics Valley Union Holding Company Limited achieves a five-star rating in all of the seven aspects, that is, process, materiality, completeness, balance, comparability, readability, and innovation. In all, the Report is recognized as a model social responsibility report.



The Corporate Social Value Report of China Electronics Optics Valley Union Holding Company Limited has been consecutively awarded the five-Star rating for two years, and has won the five-star plus rating for two consecutive years

IV: Improvement Suggestions
Internal and external Stakeholder engagement shall be deepened to further enhance the reporting process management.

姜永忠
Vice Chairman of the Chinese Expert Committee on CSR Report Rating

钟宏武
Leader of the Rating Panel

魏秀丽
Expert of the Rating Panel

Date of Issuance: April 10, 2025



Scan the QR code to learn more about corporate rating files

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List of Previous Reports

CEOVU has issued independent reports since 2017 to disclose the institutional development and corporate performance in the aspects of environmental, social and governance to various stakeholders for eight consecutive years.

Meaning of the Cover

Focusing on the brand graphics of OVU, the cover design continues to adopt the 2.5D (two-and-a-half dimensional) technique as the previous years. The entire picture of the cover highlights the high-quality and coordinated development of the intelligent park and the low-carbon and environmentally-friendly regional economy. It reflects that CEOVU, relying on the grand blueprint of the 14th Five-Year Plan, actively responds to the country's innovation-driven development strategy and the Company's contribution to the development of a "Digital China". It shows that the Company injects green impetus into corporate development, sets an example in energy-saving and emission reduction for the industry, and realizes the beautiful vision of harmonious coexistence between man and nature. The colors of the picture are fresh and vibrant, highlighting that the Company takes the creation of social value as the core driving force for corporate development and the contributions made by the Company with its own wisdom and strength to the high-quality development for the new era.



Previous Covers of Corporate Social Value Report



List of Independent Reports of Subsidiaries

CEOVU has constantly enhanced the awareness of social value of its subsidiaries. By adopting a two-way "top-down and bottom-up" communication channel, CEOVU has gradually promoted its subsidiaries to release independent corporate social value report and strengthened the Group's vertical management of ESG through developing a "headquarters-subsidiary" two-level reporting system. The corporate social value reports of some subsidiaries of CEOVU for 2024 are as follows:



Reader’s Feedback Form

Dear readers,

Thank you for reading the 2024 Corporate Social Value Report issued by CEOVU. We sincerely appreciate your evaluation on this report and your valuable advice to help us continuously improve the management of social value and the level of responsibility fulfilment and create social value for building a green ecosystem and a harmonious society.

Your evaluation on this report: (Please tick the appropriate position)

	Very good	Good	Fair	Poor	Very poor
Do you think this report highlights important information on CEOVU’s fulfilment of environmental and social responsibilities?					
Do you think the information and indicators disclosed in this report are clear, accurate and complete?					
Do you think the content arrangement and style design of this report are easy to read?					

Do you have any comments or suggestions on the social value work of CEOVU and this report?

Please leave your personal information if available:

Name:_____

Organization:_____

Tel.:_____



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China Electronics Optics Valley Union Holding Company Limited

Environmental considerations for publication of the report

Tht paper: printed on environmentally friendly paper

Ink: Use environmental ink to reduce air pollution