

FAR International Holdings Group Company Limited 泛遠國際控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

Stock Code : 2516



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ABOUT THE REPORT

About this Report

FAR International Holdings Group Company Limited (the "**Company**") and its subsidiaries (collectively referred to as the "**Group**" or "**we**") are pleased to publish the Environmental, Social and Governance ("**ESG**") Report (the "**ESG Report**"), summarizing the Group's efforts and achievements in environmental and social aspects throughout the previous year.

Reporting Boundary

The ESG Report covers the ESG performance of the Group during the period from 1 January 2024 to 31 December 2024 (the "**Year**"). The Group principally engages in end-to-end cross-border logistics business. The environmental and social performance of the Group covers the entire group.

Reporting Framework

The ESG Report has been prepared in accordance with the Environmental, Social and Governance Reporting Guide (the "**Guide**") in Appendix C2 to the Rules (the "**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"). The contents covered in this ESG Report have complied with the "comply or explain" provisions set out in the Guide.

Reporting Principles

The Group has prepared and complied in this ESG Report based on the four reporting principles of materiality, quantitative, consistency and balance, and has applied such reporting principles as set out in the Guide above in the following manners:

- **Materiality:** The content of the ESG Report is determined on the basis of a stakeholder engagement and materiality assessment process which includes identifying ESG-related issues, collecting and reviewing comments and suggestions from management and stakeholders, assessing the relevance and materiality of different issues, and preparing and validating the reported content. The ESG Report covers the key issues which are concerns for different stakeholders.
- **Quantitative:** The disclosure of quantified environmental and social key performance indicators ("**KPIs**") in the ESG Report provides stakeholders with a comprehensive understanding of the Group's ESG performance. Information on the standards, methods, references and data resources for these KPIs are set out where appropriate.
- **Consistency:** To facilitate comparison of the ESG Report of different years, the Group has adopted a consistent reporting format and calculation method as far as reasonably practicable. Any changes to the methodology have also been presented and explained in detail in the corresponding sections.
- **Balance:** The relevant data and contents of the Group are disclosed in an objective and balanced manner.

Comments and Feedback

For details on the environmental, social and corporate governance of the Group, please refer to the official website of the Group (https://www.far800.com/). For any questions or suggestions regarding this report, please feel free to contact us via email: dongban@far800.com.



ABOUT FAR

The Company was incorporated in November 2022. The Group is a cross-border e-commerce logistics service provider in the People's Republic of China (the "PRC"). With over 30 outlets and over 1,100 suppliers in its network, we serve over 220 countries and regions worldwide. We provide various flexible and reliable cross-border delivery options, which ensure efficient delivery of packages based on the express, standard or economic customers to flexibly select service types and provide them with customised supply chain solutions. The organization structure of the Group is shown delivery options selected by our customers. Leveraging our ability to cooperate with suppliers to serve the entire logistics chain, we allow our as follows:



Vision of the Group

Making cross-border logistics more convenient and making global business simpler

Value of the Group

Integrity, responsibility, cooperation, co-prosperity

Mission of the Group

Building a stable, efficient and sound cross-border e-commerce logistics service system •

CHAIRMAN'S STATEMENT

Dear Stakeholders,

As the Chairman of FAR International Holdings Group Company Limited, I am pleased to present our Environmental, Social, and Governance (ESG) Report for the year. This ESG Report outlines our commitment to sustainability and responsible business practices as we navigate the complexities of the global logistics industry.

In today's world, the importance of integrating ESG principles into our operations has never been more critical. Our commitment to environmental protection and carbon footprint reduction is reflected in many of our practices, particularly in green logistics and sustainable packaging solutions. We aim to minimize environmental impact while providing our customers with reliable logistics services.

Social responsibility is at the core of our value. We believe that our success hinges on the well-being of our employees, customers, and communities. During the Year, we implemented various initiatives to promote diversity and inclusion within our workforce and enhance employee engagement. We are also dedicated to giving back to the communities we serve through various outreach programs and partnerships.

Governance remains a key focus as we strive for transparency and accountability in all our operations. Our governance framework is designed to ensure ethical decision-making and compliance with international standards. We are committed to upholding the highest levels of integrity and responsibility in our business practices.

As we look to the future, we recognize that our journey towards sustainability is ongoing. We remain dedicated to setting ambitious goals and working collaboratively with our stakeholders to achieve them. Together, we can create a more sustainable and equitable world.

Sincerely, Wang Quan Chairman FAR International Holdings Group Company Limited 2025.04.24

ESG AWARDS AND ORGANIZATIONS

Awards obtained by the Group

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No.	Award's Name	Issued by	Issued Date
1.	2024年中國貿促會跨境電商重點聯繫 企業名錄	中國國際貿易促進委員會 China Council for the Promotion of	1/12/2024
	2024 China Council for the Promotion of International Trade Key Contact List of	International Trade*	
	Cross-Border E-Commerce Enterprises*		
2.	年度企業管治獎	粵港澳大灣區上市公司聯合會	1/11/2024
	Annual Corporate Governance Award*	Guangdong-Hong Kong-Macao Greater Bay Area Listed Companies Summit*	
3.	2024年度杭州市總部企業	杭州市發改委	1/11/2024
	2024 Hangzhou Headquarters Enterprise*	Hangzhou Development and Reform	
		Commission*	
4.	2023年度中國國際貨代物流空運業務總收入	中國國際貨運代理協會	1/11/2024
	(前50名) 2023 Top 50 Air Freight Revenue of	China International Freight Forwarders Association*	
	International Freight Forwarding and		
	Logistics Enterprises in China*		
5.	2023年度中國國際貨代物流營業總收入	中國國際貨運代理協會	1/11/2024
	(前100名) 2023 Top 100 Total Business Revenue of International Freight Forwarding and Logistics Enterprises in China*	China International Freight Forwarders Association*	
5.	AAAA物流企業	中國物流與採購聯合會	1/8/2024
	AAAA Logistics Enterprise*	China International Freight Agency Association*	
7.	2023年度優秀跨境電商物流企業	上海跨境電子商務行業協會	1/7/2024
	2023 Outstanding Cross-Border E-Commerce Logistics Enterprise*	Shanghai Cross-border E-Commerce Association*	
3.	2023年度企業賽馬獎	杭州市拱墅石橋街道	1/5/2024
0.	2023 Corporate Horse Racing Contribution Award*	Shiqiao Residential District*	1012021
Э.	物流合作夥伴	Alibaba.com Logistics	1/4/2024
	Trustworthy Logistics Partner Award*	C C	
10.	2023年度海寧市快遞行業「五星級」企業	海寧郵政管理局	1/1/2024
	2023 Haining Express Delivery Industry "Five-Star" Enterprise*	Haining Municipal Postal Administration*	
11.	2022年度中國國際貨代物流綜合業務總收入	中國國際貨運代理協會	1/12/2023
	(前100名) 2022 Top 100 Comprehensive Business Revenue of International Freight Forwarding and Logistics Enterprises in China*	China International Freight Forwarders Association*	

No.	Award's Name	Issued by	Issued Date
12.	2022年度中國民營國際貨代物流業務總收入 (前50名)	中國國際貨運代理協會 China International Freight Forwarders	1/12/2023
	2022 Top 50 Private Sector International Freight Forwarding and Logistics Business Revenue in China*	Association*	
13.	合作共贏獎 Cooperative Win-Win Award*	金蝶軟件(中國)有限公司 Kingdee Software (China) Co. Ltd.	1/9/2023
14.	最佳第三方跨境服務企業 Best Third-Party Cross-Border Service Enterprise*	上海跨境電子商務行業協會 Shanghai Cross-border E-Commerce Association*	1/6/2023
15.	優質服務供應商2022年度亞軍 Quality Service Supplier, 2022 Runner-up*	UPS中國區供應商管理組 UPS China Supplier Management Team*	1/5/2023
16.	優質服務供應商2022年度季軍 Quality Service Supplier, 2022 Third Place*	UPS中國區供應商管理組 UPS China Supplier Management Team*	1/5/2023
17.	2022年度最佳業務增長供應商 2022 Best Business Growth Supplier*	UPS中國區供應商管理組 UPS China Supplier Management Team*	1/5/2023
8.	2022年度最佳合作夥伴 2022 Best Partner Award*	杭州聯合銀行 Hangzhou United Bank*	1/5/2023
9.	2022年度客戶最滿意獎 2022 Customer Satisfaction Award*	阿里巴巴國際站 Alibaba.com	1/4/2023
20.	2022年度海寧市快遞行業「三星級」企業 2022 Haining Express Delivery Industry "Three-Star" Enterprise*	海寧郵政管理局 Haining Municipal Postal Administration*	1/2/2023
1.	產業賽道領跑企業 Industry Track Leading Enterprise*	杭州市拱墅區人民政府 Hangzhou Gongshu District People's Government*	1/2/2023
2.	2022年第一屆阿里巴巴國際站物流 合作夥伴大會 — 客戶價值獎 2022 First Alibaba International Station Logistics Partner Conference — Customer Value Award*	阿里巴巴國際站跨境供應鏈 Alibaba.com Global Supply Chain	1/2/2023
23.	2022年度優秀跨境電商物流企業 2022 Outstanding Cross-Border E-Commerce Logistics Enterprise*	上海跨境電子商務行業協會 Shanghai Cross-border E-Commerce Association*	1/2/2023
24.	2022年度最佳物流服務商 2022 Best Logistics Service Provider*	翼邦智造 Yi Bang Zhi Zao*	1/1/2023
25.	2022年度杭州市郵政快遞業優秀企業 2022 Outstanding Enterprise in Hangzhou's Postal and Express Delivery Industry*	杭州市郵政管理局 Hangzhou Municipal Postal Administration*	1/1/2023

1.			
No.	Award's Name	Issued by	Issued Date
26.	2021年度中國國際貨代物流綜合業務總收入 (前100名) 2021 Top 100 Comprehensive Business Revenue of International Freight Forwarding and Logistics Enterprises in	中國國際貨運代理協會 China International Freight Forwarders Association*	1/12/2022
27.	China* 2021年度中國民營國際貨代物流營業總收入 (前50名) 2021 Top 50 Private Sector International	中國國際貨運代理協會 China International Freight Forwarders Association*	1/12/2022
	Freight Forwarding and Logistics Business Revenue in China*	Association	
28.	最佳時效獎	以星綜合航運(中國)有限公司深圳分公司	1/11/2022
	泛遠T86集運快遞	ZIM Integrated Shipping (China) Co.,	
	Best Timeliness Award	Ltd. Shenzhen branch*	
	FAR INTL T86 Consolidated Shipping		
20	Express* 優質服務供應商	UPS中國區供應商管理組	1/8/2022
29.	優員服窃供應向 2022年第一季度季軍	UPS China Supplier Management Team*	1/0/2022
	Quality Service Supplier	or o onnia oupprior Management roam	
	2022 First Quarter Third Place*		
30.	地方合規支持突出貢獻供應商	UPS中國區供應商管理組	1/8/2022
	Outstanding Contribution Supplier for Local Compliance Support*	UPS China Supplier Management Team*	
31.	2022杭州跨境電商標杆企業	億邦動力跨境百人會	28/7/2022
	2022 Hangzhou Cross-Border E-Commerce Model Enterprise*	Ebrun Cross-Border Top 100 Association*	
32.	石橋街道2022年度企業發展和貢獻二等獎 Shiqiao Subdistrict 2022 Enterprise Development and Contribution Second Prize*	中共杭州市拱墅區石橋街道工會委員會 Communist Party of China Hangzhou Gongshu District Shiqiao Subdistrict Trade Union Committee* 杭州市拱墅區人民政府石橋街道辦事處 Shiqiao Subdistrict Office of Hangzhou Gongshu District People's Government*	1/2/2022
33.	2020年度中國國際貨代物流綜合業務總收入 (第53名) Ranked 53rd in 2020 Comprehensive Business Revenue of International Freight Forwarding and Logistics Enterprises in China*	中國國際貨運代理協會 China International Freight Forwarders Association*	18/10/2021

No.	Award's Name	Issued by	Issued Date
34.	2020年度中國民營國際貨代物流營業總收入 (第29名) Ranked 29th in 2020 Private Sector International Freight Forwarding and	中國國際貨運代理協會 China International Freight Forwarders Association*	18/10/2021
05	Logistics Business Revenue in China*	古田(河川) 岡岡梅次的供産鉄塔廠会	1/0/0001
35.	優秀跨境電商物流服務商 Outstanding Cross-Border E-Commerce Logistics Service Provider*	中國(深圳)國際物流與供應鏈博覽會 China (Shenzhen) International Logistics and Supply Chain Fair*	1/9/2021
36.	中美包機項目組客戶第一獎 First Customer Award (China-US Charter Project Team)*	阿里巴巴國際站跨境供應鏈 Alibaba.com Global Supply Chain	1/4/2021
37.	2020數智貿易優秀物流服務商 2020 Outstanding Logistics Service	杭州跨境電子商務協會 Hangzhou Cross-border E-commerce	1/3/2021
38.	Provider in Digital Trade* 2020年度杭州市郵政快遞業優秀企業 2020 Outstanding Enterprise in Hangzhou's Postal and Express	Association* 杭州市郵政管理局 Hangzhou Municipal Postal Administration*	1/1/2021
	Delivery Industry*		
39.	2020年度優秀跨境電商物流企業 2020 Outstanding Cross-Border E-Commerce Logistics Enterprise*	上海跨境電子商務行業協會 Shanghai Cross-border E-Commerce Association*	1/1/2021
40.	2018–2019杭州市大學生見習訓練基地 示範單位 2018–2019 Demonstration Unit of Hangzhou University Student Internship Training Base*	杭州市就業管理服務中心 Hangzhou Employment Management Service Center*	1/12/2020
41.	浙江省科技型中小企業 Zhejiang Province's Science and Technology-Based Small and Medium-Sized Enterprises*	浙江省科學技術廳 Department of Science and Technology of Zhejiang Province*	1/9/2020
42.	全球跨境電商新勢力數字化賦能精英TOP50 Global Cross-Border E-Commerce New Power Digital Empowerment Elite TOP 50*	億邦動力 Ebrun*	1/11/2020

* for identification purpose only

Joined Organizations of the Group

No.	Titles	Organization's Name	Issued Date
1.	杭州市生產性服務業促進會	杭州市生產性服務業促進會	1/9/2024
	副會長單位	Hangzhou Productive Services Industry	
	Hangzhou Productive Services Industry Promotion Association* Vice President	Promotion Association*	
2.	中國物流與採購聯合會	中國物流與採購聯合會	1/7/2024
	理事單位	China International Freight Agency	
	China International Freight Agency Association*	Association*	
	Council Member		
3.	中國物流與採購聯合會航空物流分會	中國物流與採購聯合會航空物流分會	1/1/2021
	常務理事單位	Air Logistics Branch of China Federation	
	Air Logistics Branch of China Federation of Logistics & Purchasing*	of Logistics & Purchasing*	
	Executive Director		
4.	國際航空運輸協會(IATA)官方認證 貨運代理人	國際航空運輸協會 International Air Transport Association*	1/10/2020
	International Air Transport Association		
	Officially Certified Freight Forwarder*		
5.	美國無船承運人	FMC美國聯邦海事委員會	1/6/2020
	Non-Vessel Operating Common Carrier in the United States*	Federal Maritime Commission*	
6.	杭州企業品牌發展促進會(跨境百人會)	杭州企業品牌發展促進會	1/4/2020
	會員單位	Company Branding Development	
	Company Branding Development Association of Hangzhou (Cross-Border Hundred Leaders Summit)*	Association of Hangzhou*	
	Member		

* for identification purpose only

Awards obtained by the Shenzhen Global Link Logistics Services Limited

No.	Award's Name	Issued by	Issued Date
1.	AAAA物流企業	中國物流與採購聯合會	1/8/2024
	AAAA Logistics Enterprise*	China Federation of Logistics & Purchasing*	
2.	十大優質物流服務商	深圳市寶安區福永街道物流協會	1/5/2024
	Top 10 Quality Logistics Service Providers*	Shenzhen Baoan District Fuyong Street Logistics Association*	
3.	福永街道2023年度最佳成長型企業	中共深圳市寶安區福永街道工作委員會深	1/2/2024
	2023 Best Growing Enterprise of Fuyong	圳市寶安區福永街道辦事處	
	Subdistrict*	CPC Fuyong Residential District Work	
		Committee*	
4.	福永物流協會 — 監事長單位	深圳市寶安區福永街道物流協會	2023
	Supervisor Unit of Fuyong Logistics	Shenzhen Baoan District Fuyong	
	Association*	Street Logistics Association, Fuyong Residential District Office*	
5.	深圳市重點物流企業	深圳市交通運輸局	1/12/2022
	Key Logistics Enterprise in Shenzhen*	Transport Bureau of Shenzhen Municipality*	
6.	平安建設先進企業	深圳市寶安區福永街道禁毒辦公室	1/12/2022
	Advanced Enterprise in Ping An Construction*	Anti-Drug Office of Shenzhen Baoan District Fuyong Street*	
7.	「暖蜂互助金」愛心企業	中共深圳市寶安區福永街道工作委員會	1/8/2021
	"Warm Bee Mutual Aid Fund" Charitable Enterprise*		
8.	2021年河南救災愛心企業捐款特別獎	深圳市福永物流協會	2021
	2021 Special Award for Donations from Charitable Enterprises for Henan	Shenzhen Fuyong Logistics Association*	

Awards obtained by the Sichuan Global Link Logistics Co., Ltd.

No.	Award's Name	Issued by	Issued Date
1.	鑽石會員	成都市跨境電子商務協會	1/1/2024
	Diamond Member*	Chengdu Cross-Border E-Commerce Association*	
2.	SHEIN最優服務獎	FTIC-履約與紡織品創新中心	2023
	SHEIN Best Service Award*	Fulfilment and Textile Innovation Centre*	
3.	跨境物流人才培訓基地	成都市跨境電子商務協會	1/11/2020
	Cross-border Logistics Talent Training	Chengdu Cross-Border E-Commerce	
	Base*	Association*	
4.	2020年度成都跨境電商最佳通關服務獎	成都市跨境電子商務協會	2020
	2020 Chengdu Cross-border E-commerce	Chengdu Cross-Border E-Commerce	
	Best Customs Clearance Service	Association*	
	Award*		

* for identification purpose only

Disaster Relief*



EMPOWERING SUSTAINABLE DEVELOPMENT

We recognize the critical role of the board of directors of the Company (the "**Board**") in ESG decision-making and are committed to optimizing the Group's ESG governance system by clearly defining responsibilities at all levels. We also actively maintain regular communication with stakeholders to thoroughly assess ESG issues that significantly impact the Group, ensuring long-term sustainable development.

1.1 Board Statement

The Board has established clear roles and responsibilities and is directly responsible for the implementation of ESG- and climate-related matters and the supervision of ESG performance.

The Board has effectively authorised management and relevant departments to develop and implement ESG policies which are formulated in accordance with the standards set out in Appendix C2 to the Listing Rules. The management and relevant departments will also report on ESG performance at Board meetings. The Group will take into account the balance between business growth and ESG considerations in setting each of the KPIs to achieve sustainable development. The Group will regularly review the key KPIs to ensure that they remain appropriate for the needs of the Group.

The Board is fully aware of the results of the assessment of ESG-related risks, as well as the review of existing strategies, objectives and policies, and the materiality assessment. Under the supervision of the Board, the Group actively identifies and monitors short-, medium-, and long-term ESG- and climate-related risks and opportunities, and endeavours to integrate these issues into the business, strategic and financial planning.

The Board reviews progress on ESG- and climate-related matters and ESG-related targets at least annually. The Group publishes an ESG report annually in accordance with the reporting requirements of the Listing Rules, which analyse and disclose significant ESG issues, risk management and performance, and fulfilment of targets. The Board will continue to review ESG issues within the Group through the preparation of the ESG Report.

To facilitate effective and independent assessment of ESG-related risks, the Company has engaged professionals (the "**ESG Consultant**") to provide services and assist the assessment of ESG-related risks, review of existing strategies, objectives and policies, and conduct materiality assessments. The chairman of the Board is responsible for reviewing and approving the ESG policies and the conclusions of the ESG Consultant.

1.2 ESG Governance

The Group has established a three-level ESG governance structure involving the Board, the management, and the relevant departments. In the future, we will consider further optimizing this structure and clearly defining ESG responsibilities at each level. This includes the establishment of clear management processes for key areas such as climate change, stakeholder communication, and ESG information disclosure, aimed at continually enhancing the effectiveness of our ESG management.

the Board	 Oversee the implementation of ESG and climate-related initiatives. Review ESG performance. Supervise the identification of climate and ESG-related risks.
the Management	 Develop and manage an ESG policy. Manage ESG risks effectively. Provide regular reports on ESG matters to the Board.
	Monitor the progress of ESG disclosure.
the Relevant	Collect and report ESG information and data.
Departments	 Promote the implementation of various ESG initiatives.

1.3 Stakeholder Communication

The Group recognises the importance of stakeholder feedback in improving the business operations and formulating short- and long-term business development strategies. The Group is committed to fostering effective communication with all stakeholders and has established various communication channels to communicate with stakeholders. The Group recognises the demands and expectations of our stakeholders in terms of our sustainable development and seeks to uphold the highest standards of corporate governance, to ensure sustainable growth and protect the interests of all stakeholders, including but not limited to shareholders, employees, suppliers, customers, other business partners and the general public. The table below sets out the relevant stakeholders, their demands and expectations for the Group and our corresponding means of communication and response.

3

Stakeholders	Demands and Expectations	Means of Communication and Response
Government and regulators	 Compliance with national policies, laws and regulations Promoting local economic development Bolstering local employment Paying tax on time 	 Regular reporting of information Regular dialogue with regulators Case reporting Inspection and supervision
Shareholders	 Revenue return Compliant operation Enhancing value of the Group Clear information flow and effective communication 	the GroupCase reporting
Partners	 Integrity operation Fair competition Lawful performance Mutual benefit 	 Site visit Review and evaluation meeting Business communication Exchanges and seminars Negotiation for cooperation
Customers	 Quality logistics service Health and safety Lawful performance Integrity operation 	 Customer service centre and hotline Customer opinion survey Customer communication meeting Social media platforms Return visit
Environment	 Compliance with emission standard Energy conservation and emission reduction Ecological protection Reasonable use of water 	ds • Communication with local environment authorities
Industry	Industry standard formulationPromoting industry development	 Communication with local labour authorities Participating in industry forums Exchanges and visits

Stakeholders	Demands and Expectations	Means of Communication and Response	
Employees	 Rights and interests' protection Occupational health and safety Compensation and benefits Career development Humanistic care 	 Employee communication meeting Internal newsletter and Intranet of the Group Employee mailbox Training and workshop Employee activities Employee representative meeting Democracy seminars 	
Community and the public	 Improving community environment Engaging in public welfare Open access to information and transparency 	 Website of the Group Announcement of the Group Media interviews Social media platforms 	

1.4 Materiality Assessment

The Group acknowledges the critical significance of materiality assessment, which enables us to identify and prioritize key ESG issues. This process enhances transparency, fosters stakeholder trust, and supports the achievement of sustainable development goals. During the Year, the Group reassessed the materiality matrix created in 2023, which was based on the ESG Industry Materiality Map from Morgan Stanley Capital International Limited and the SASB Materiality Map from the Sustainability Accounting Standards Board. This materiality assessment involved a three-step process and considered various ESG regulatory and rating requirements, as well as current media trends and industry issues.

Identification	Prioritization	Validation and review
The materiality matrix created in 2023 was reassessed to incorporate various ESG regulatory and rating requirements, along with current media trends and industry issues, leading to the identification of 26 potentially material topics.	Pursuant to the "significance of internal stakeholders" and the "significance of external stakeholder", we determined the priority of material issues.	The management of the Group reviewed and ascertained material issues and reviewed areas for future improvement.

Materiality Matrix and Corresponding Issues

Based on the results of the materiality assessment described above, the issues of concern to the stakeholders of the Group for 2024 are set out in the following table:



	ENVIRONMENTAL		SOCIAL		GOVERNANCE
					2 Anna
1.	Greenhouse gas and air emissions management	9.	Employment management system	25. 26.	Sustainability governance Stakeholder communication
2.	Vehicle Emission Management	10.	Employer-employee relations		
3. 4.	Energy management Waste management	11.	Diversity and equal opportunity		
5. 6.	Water resource management Natural resources	12.	Occupational health and safety		
	management	13.	Training and development		
7. 8.	Responding to climate change Green Office Practices	14.	Prevention of child labour and forced labour		
		15.	Supply chain management		
		16.	Product responsibility		
		17.	Protecting intellectual property rights		
		18.	Quality management of service		
		19.	Protecting customer privacy		
		20.	Responsible marketing		
		21.	Anti-corruption		
		22.	Charity engagement		
		23.	Caring for the community		
		24.	Economic development in rural		
			areas		

During the Year, the Group identified 10 ESG-related material issues, which will be discussed in each section in this report.

Material is	ssues
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Practicing Environmental Concepts	2. Vehicle Emission Management
Focusing on Humanistic Care	 Occupational health and safety Employment management system Prevention of child labour and forced labour Employer-employee relations Diversity and equal opportunity
Delivering Premium Services	 Protecting customer privacy Quality management of service Anti-corruption Product responsibility



PRACTICING ENVIRONMENTAL CONCEPTS

We are dedicated to integrating sustainable practices into our operations to minimize environmental impact and promote resilience. Our efforts include proactive measures to address climate change, robust environmental management systems to optimize resource efficiency, and initiatives to advance green logistics. Additionally, we prioritize the transition to low-carbon operations, contributing to the global pursuit of a sustainable future.

2.1 Addressing Climate Change

The Group is aware of the impact of climate change on daily operations. The Group has formulated the "Risk Management System" to strengthen the comprehensive risk management, enhance the standard of risk management and strengthen the risk resilience.

	Extreme changes in weather patterns
Risk Name	(e.g. typhoon, heavy rainfall, snowstorms, etc.)
Risk Type	Physical Risk
Description	• Extreme changes in weather patterns will affect the maintenance and repair budgets of the vehicles of the Group and increase the operating
	costs.
	• Extreme changes in weather patterns will increase the risks of logistics and transport safety, affect logistics route and storage network planning, and further raise the operational difficulties of the Group's transport operations.
	• Extreme changes in weather patterns may pose a threat to the safety and health of employees and cause inconvenience to their commute.
Strategy	 The Group has identified possible safety hazards arising from climate-related risks and has formulated corresponding work arrangements and preventive measures to address the possible impact of extreme changes in weather patterns, assessed climate-related risks in the supply chain and identified alternative sources of supply. For employees, the Group will keep up with the weather conditions promptly, make reasonable arrangements for various work plans in
	advance, and issue safety alerts to notify employees and on-site staff in case of special weather conditions to ensure the safety of employees.

Risk Name	Policy and regulatory risk
Risk Type	Transition Risk
Description	 The Stock Exchange has strengthened the climate change disclosure requirements for listed companies. Failure to comply may result in fines, reputational damage, and loss of investor confidence. China and other countries implement more stringent environmental
	regulations, which could lead to increased operational costs and impact long-term strategic planning.
	 Globally, more countries and regions are introducing carbon taxes and other environmental protection regulations. Companies may face additional tax burdens or be required to invest in green technologies to comply.
Strategy	 The Group hired third-party consultants to strengthen compliance with the Stock Exchange's climate change disclosure requirements and ESG Reporting Code.
	 The Group implemented training programs focused on climate change and ESG issues for the board members, enhancing their understanding of sustainability challenges and regulatory expectations. The Group established comprehensive environmental targets for 2030, focusing on key areas such as greenhouse gas emissions, energy consumption, water usage, and waste management.

The Group pays close attention to climate-related issues, assesses and examines climate-related risks, and monitors the requirements of existing services and optimises their management. Through these strategies and measures, the Group aims to build an environmentally responsible business while enhancing its own adaptability and resilience to climate change.



The Group is fully committed to meeting the national carbon emission reduction targets and sustainable development objectives and has embedded the concept of environmental protection in long-term development strategy. In terms of environmental compliance, the Group strictly complies with various national environmental laws, including but not limited to the Environmental Protection Law of the PRC, the Law on the Prevention and Control of Atmospheric Pollution of the PRC, the Law on the Prevention of the PRC, the Law on the Prevention and Control of the PRC, the Law on the Prevention and Control of the PRC, the Law on the Prevention and Control of the PRC, the PR

We have not identified any material impact on the environment and natural resources. However, we will identify, evaluate and manage the relevant impact in the future based on the characteristics of the industry and our operations.

In addition, the Group considers and analyses quantitative information on the Group's environmental, social and climate-related risk management, including greenhouse gas emissions, energy consumption, water resources consumption and waste emissions, and sets directional and numerical environmental targets for each environmental area. We endeavour to meet these environmental objectives through various measures, including electricity conservation and the use of energy-efficient vehicles.

During the Year, the Group has established the following environmental targets:

Environmental aspects	Targets
Greenhouse gas	Reduce greenhouse gas emission intensity by 8% by 2030
Energy consumption	Reduce energy consumption by 8% by 2030
Water consumption	Reduce water consumption intensity by 8% by 2030
Waste	Achieve 100% solid waste processing rate by 2030

2.3 **Promoting Green Logistics**

In order to minimise the generation of emissions and wastes, the Group strictly complies with national laws and regulations, such as the Law on the Prevention and Control of Atmospheric Pollution of the PRC and the Law on the Prevention and Control of Environmental Pollution by Solid Wastes of the PRC and implements the environmental policy of "strengthening risk control and preventing environmental pollution". The members of the Group adopt a series of measures to control vehicle carbon emission and materials usage, aiming to become a green logistics provider.

Vehicle Management

As a logistics company that relies heavily on various modes of transport, poor management will generate a large amount of unnecessary air emissions during daily operation. The Group has taken the following measures to strengthen carbon emissions management for logistics vehicles, to ensure our operations would not only comply with legal requirements but also provide a healthier and more sustainable living environment for the community.

- Implement vehicle management procedures to improve the efficiency of vehicle use and reduce emissions.
- Utilise electric and hybrid vehicles as part of the fleet, which can effectively reduce air emissions as compared to using fossil fuels.
- Maintain the correct tyre pressure through regular inspections and inflation, as well as proper adjustment to vehicles, to ensure that the vehicles are used efficiently to reduce fuel consumption.
- Provides drivers with low-carbon driving training programmes to ensure that they avoid polluting driving behaviours, such as sudden acceleration and engine idling and avoiding running the engine while the vehicle is idling.

During the Year, information on the Group's air emissions is set out below:

Air pollutant ¹	2024	2023
Nitrogen oxides <i>(kg)</i>	1,081.88	1,118.15
Sulphur oxides <i>(kg)</i>	3.99	6.24
Particulate matters (kg)	81.57	76.27

Packaging Materials Usage

Managing packaging materials usage is vital for the Group as it enhances cost efficiency and promotes sustainability. By optimizing packaging, we can reduce waste and expenses while complying with regulations. To achieve this target, the Group has taken the following measures to manage the use of packaging materials in the operations.

¹ Calculated based on the "Appendix 2: Reporting Guidance on Environmental KPIs" issued by the Stock Exchange.



- The Group assesses the utilisation of materials before procurement to avoid wastage of resources due to overstocking.
- The Group is committed to reducing the use of disposable materials and choosing recyclable alternatives (e.g. cardboard boxes instead of plastic packaging) and recycling reusable materials generated from recycling activities or services without compromising product safety.
- The Group has initiated training programmes for the staff to raise their awareness of the importance of reducing packaging waste, to raise their awareness of recycling materials and to encourage them to actively participate in the training programmes for the sustainable development of the Group.

Furthermore, the goods delivered to the Group's locations are pre-packaged, resulting in minimal direct interaction with packaging materials. The Group will continue to explore more practices for lightweight and recyclable packaging.

During the Year, information on the Group's use of packaging materials is set out below:

Packaging material use ²	2024	2023
Total packaging materials <i>(tonnes)</i>	486.15	503.92
Packaging material density (tonnes/RMB millions revenue)	0.16	0.25

2.4 Establishing Low-Carbon Operations

The Group is committed to establishing low-carbon operations by managing energy consumption, water resource consumption, waste, and greenhouse gas emissions, to demonstrate our responsibility towards fostering a greener future in the logistics industry.

Energy Consumption

The Group is in strict compliance with the Law on Energy Conservation of the PRC and other national laws and regulations. The Group's main sources of energy consumption are vehicle fuel consumption and purchased electricity. We are implementing various strategies in logistics distribution, office lighting, air conditioning settings, equipment usage, and group procurement to maximize energy efficiency and reduce overall energy consumption at the group level.

Logistics Distribution Optimises distribution routes and invests in more efficient equipment and machinery, such as electric or hybrid vehicles, to reduce energy consumption.

Calculated based on the actual usage of packaging materials of the Group.

Office Lighting	Sets up separate light switches for different lighting areas and adopts high- efficiency lamps and lighting equipment to enhance lighting efficiency and requires the staff to switch off the lighting when the area or room is not in use.
	Maximises the use of natural light in workplaces as far as practicable to save electricity consumption.
Air Conditioning Settings	Sets a minimum temperature of 25.5 degrees Celsius for the air-conditioning system and avoids installing air-conditioners in areas exposed to direct sunlight.
Equipment Usage	To minimise energy wastage of electronic equipment, computers are set to automatic standby mode when idle and staff are requested to switch off electronic equipment when leaving office.
Group Procurement	Purchases electronic equipment with energy efficiency labels and gives preference to more efficient equipment.

During the Year, data on the Group's energy consumption is set out below:

Energy Consumption ³	2024	2023
Total energy consumption (MWh)	2,804.93	4,541.58
Direct Energy		
Energy consumption from electric vehicle (MWh) ⁴	14.21	12.31
Energy consumption from gasoline use (MWh) ⁵	1,212.11	2,157.14
Energy consumption from diesel use (MWh) ⁶	1,265.62	1,874.83
Indirect Energy		
Energy consumption from purchased electricity (MWh)7	313.00	497.30
Energy consumption density		
(MWh/RMB millions revenue)	0.94	2.22

- ³ In 2024, we based the energy consumption data calculations on more internationally recognized and authoritative guidelines, which may result in slight changes to the data. Additionally, we have standardized the units of data in both the English and Chinese reports to enhance accuracy.
- ⁴ Calculated based on the "Regional Power Grid Average Carbon Dioxide Emission Factors in China" and the "Guidelines for Accounting and Reporting Greenhouse Gas Emissions".
- ⁵ Calculated based on the *CDP Technical Note: Conversion of fuel data to MWh*.
- ⁶ Calculated based on the *CDP Technical Note: Conversion of fuel data to MWh*.
- ⁷ Calculated based on the 2023 National Electricity Carbon Footprint Factor Data released by the Ministry of Ecology and Environment of the PRC.



Water Resources Consumption

The Group's water consumption primarily comes from office use and is mainly supplied by the municipal water network, which poses no difficulties in sourcing water. The Group endeavours to reduce water consumption, develops and implements water conservation measures and encourages staff to actively conserve water.

- The Group has reminded staffs to turn off the taps after using water and posted water conservation reminder labels at water supply locations and in all toilets to enhance their awareness of water conservation.
- The Group will regularly check the water meter readings and hidden leakages. In case of dripping taps, the Group will immediately arrange for repairs to ensure effective use of water resources and avoid wastage.
- The Group conducts regular leakage tests on concealed water pipes and will arrange for immediate repairs if leakage is detected to avoid wastage of water resources.
- The Group will also use toilet facilities with water-saving features, such as taps with water-saving labels and dual-flush toilets, and at the same time keep an eye on the latest water-saving devices and discuss the possibilities of their application, to further reduce the consumption of water resources.

During the Year, data on the Group's water consumption is set out below:

Water Consumption [®]	2024	2023
Total water consumption <i>(cubic meter)</i> Water consumption density	5,449.10	5,715.34
(cubic meter/RMB millions revenue)	1.83	2.79

⁸ Calculated based on the Group's actual water consumption.

Waste

The Group recognises that effective waste management not only helps reduce the consumption of natural resources and environmental impact but also enhances operational efficiency and social responsibility. We have identified the types of hazardous and non-hazardous waste involved in our operations and developed targeted management measures to achieve higher resource utilization.

Non-Hazardous Waste

Туре	General office waste (wastepaper) and food waste
Management	The main method of disposal of non-hazardous waste is recycling.
	• The Group's workplaces are equipped with waste separation bins to
	facilitate the recycling of different types of waste.
	 In order to reduce the generation of non-hazardous waste, the Group regularly evaluates the number of materials used to avoid overstocking.
	• The Group encourages the staff to reduce the use of disposable and non-recyclable products and to reuse recyclable items, such as reusing envelopes, loose-leaf folders, file cards and reusing pen barrels with pen refills.
	Hazardous Waste

Туре	Office waste (e.g. ink cartridges, computers, etc.)
Management	• The Group has set up a hazardous waste contingency plan and a standardised hazardous waste management system. In the event of a hazardous waste spillage or fire, the contingency plan will be activated to coordinate the emergency response personnel to prevent the spread of pollution.
	• The Group has established storage facilities and premises for hazardous waste and classified and collected the hazardous waste generated and posted conspicuous signs stating the names and types of waste.
	 The Group has established a hazardous waste management ledger and formulated a hazardous waste management plan in accordance with the management ledger and the production plan in recent years. The Group selects suitable packaging materials and packaging to contain hazardous waste to avoid leakage or incompatible reactions. Hazardous waste is mainly handled by gualified collectors, suppliers
	 The Group collaborates with electronics companies to recycle used computers and other electronic waste.
	• The office uses recyclable ink cartridges and encourages staff to use rechargeable batteries instead of disposable batteries, to reduce the amount of hazardous waste generated in our office.

During the Year, information on the Group's waste generated is set out below:

Waste	2024	2023 ⁹
Total non-hazardous waste generated <i>(tonnes)</i> ¹⁰ Intensity of non-hazardous waste generated	11.07	10.23
(tonnes/RMB million revenue) Total hazardous waste generated (tonnes) ¹¹	0.0037 0.48	0.0050 0.31
Intensity of hazardous waste generated (tonnes/RMB millions revenue)	0.00016	0.00015

Greenhouse Gas Emission

As a logistics company that relies heavily on various modes of transport, strengthening vehicle management is crucial for reducing greenhouse gas emissions. At the same time, we will enhance water resource management and waste management to gradually decrease the Group's greenhouse gas emissions.

During the Year, information on the Group's greenhouse gas emission is set out below:

Greenhouse gas ¹²	2024	2023
Total greenhouse gas emissions		
(tonnes of carbon dioxide equivalent)	1,760.95	1,452.84
Scope 1 — Direct emissions		
(tonnes of carbon dioxide equivalent) ¹³	692.95	1,053.51
Scope 2 — Energy indirect emissions		
(tonnes of carbon dioxide equivalent) ¹⁴	313.00	316.21
Scope 3 — Other indirect emissions		
(tonnes of carbon dioxide equivalent) ¹⁵	755.00	83.13
Greenhouse gases emission density		
(tonnes of carbon dioxide equivalent/RMB millions revenue)	0.59	0.71

⁹ We recalculated the 2023 waste data using the latest guidelines, which are consistent with the 2024 calculation methods, and corrected the 2023 data.

¹⁰ According to the statistics of the actual weight of non-hazardous waste generated by the Group.

¹¹ Calculated based on the actual weight of hazardous waste.

¹² The Group's greenhouse gas emissions include carbon dioxide, nitrogen oxides and methane. For the ease of reading and understanding, greenhouse gas emissions are presented in the form of tonnes of carbon dioxide equivalent.

¹³ Scope 1 includes the emissions from vehicles. The emission factors are set out in the "IPCC Global Warming Potential Values" issued by the Greenhouse Gas Protocol and the CDP Technical Note: Conversion of fuel data to MWh.

Scope 2 includes the emissions from purchased electricity. The emission factors are set out in the "Regional Power Grid Average Carbon Dioxide Emission Factors in China" and the "Guidelines for Accounting and Reporting Greenhouse Gas Emissions".

Scope 3 — other indirect emissions include other indirect emissions outside the Group, including hazardous waste, non-hazardous waste, wastepaper and sewage treatment, as well as greenhouse gas emissions from business travel. Its calculation method is based on the "Appendix 2: Reporting Guidance on Environmental KPIs" issued by the Stock Exchange, "Research on Energy Consumption of Urban Water Supply Systems in China", "Emission Factor for Cross Sector Tools", "UK Government GHG Conversion Factors for Company Reporting" and "Statistical Analysis and Quantitative Identification of Energy Consumption Laws of Urban Sewage".

3 FOCUSING ON HUMANISTIC CARE

The Group firmly believes that employees are important assets and recognises that their growth is vital to the success of the business. The Group is committed to respect and protect the rights of employees and is dedicated to safeguarding their safety and health. The Group adheres to the core values of "integrity, responsibility, cooperation, co-prosperity", implements human-centric management and demonstrates care for employees in daily operations. The Group believes that an enterprise and employees are interdependent and that the provision of development opportunities for employees is the key to achieve long-term sustainable development.

3.1 Protecting Employee Rights

The Group strictly abides to the Labour Law of the PRC, the Labour Contract Law of the PRC, the Regulations on the Prohibition of Using Child Labor and other relevant laws and regulations to ensure that employees enjoy equal employment and promotion opportunities. To further implement these principles, the Group has formulated the Employee Handbook to protect the rights and interests of employees.

Employee Management

The Group's Employee Handbook clearly stipulates the ethical code of conduct that employees must adhere to, which includes, but is not limited to, compliance with relevant laws and regulations, as well as policies related to the Group's various employment management and labour practices. The Employee Handbook also explains policies and procedures on staff welfare, performance appraisal, professional training and personal development in detail.

The Group firmly opposes any forms of discrimination, whether in terms of sex, sexual orientation, disability, age, race, nationality or family status or any other factors protected by law and is committed to fostering a harmonious working environment among all employees and throughout the Group.

In addition, the Group stresses the prohibition of child labour and forced labour. The Group will check the applicant's supporting documents, such as identity cards and academic qualifications during the recruitment process to confirm that his/her age and identity are consistent with the supporting documents he/she has provided, to avoid inadvertent hiring of child labour or forced labour. In the event of wrongful employment of child labour or forced labour, the Group will immediately stop the work of the employee concerned and initiate an investigation to prevent the recurrence of the same incident.



Employee Recruitment

The Group has formulated the Management System for Recruitment and Renewal of Employment Contracts and the Rules for the Management of Resignation to regulate the procedures of recruitment, appointment and exit procedures to ensure that the management is carried out efficiently and in an orderly manner and to safeguard the lawful rights and interests of the employees. Upon receipt of an employee's resignation application, the corresponding department head will conduct an exit interview with the resigning employee to discuss the reasons for resignation. The Group's human resources department also keeps a close watch on the turnover rate of employees to identify potential problems within the Group.

During the Year, the employment data of the Group is as follows:

	Employment indicators	2024
	Total employees	479
By gender	Male	293
	Female	186
By age groups	Age < 30	172
	Age 30–50	288
	Age > 50	19
By employment types	Part-time	2
	Full-time	477
By location	Mainland China	476
	Other	3
	Employment indicators	2024
	Employee turnover rate	29.65%
By gender	Male	32.76%
	Female	24.73%
By age groups	Age < 30	42.44%
	Age 30–50	22.22%
	Age > 50	26.32%
By location	Mainland China	29.83%
	Other	0.00%

Employee Benefits

The Group is committed to promoting fairness and equity in the workplace and providing equal opportunities for the employees. The Group has put in place various measures to protect the rights of employees, including but not limited to remuneration and benefits, promotion and development as well as other benefits and entitlements such as working hours and rest time. The Group endeavours to provide fair and open opportunities to all employees in the recruitment process, in the provision of remuneration and benefits, and in training and promotion opportunities. We are committed to ensuring that our decisions are not influenced by age, gender, physical or mental health, marital status, race, nationality or other factors. The benefits we provide to our employees include:

Competitive • Remuneration • •	Different remuneration systems are used for different positions, including annual salary, monthly salary, year-end performance bonus, personalised remuneration and commission. The remuneration structure will be evaluated and adjusted every year. In general, the Group determines the remunerations of employees based on the qualifications, experience and competence of each employee, as well as the prevailing market salary levels.
Social Security Fund •	The Group makes mandatory social security fund contributions for the provision of retirement, medical, work injury, maternity and unemployment benefits for the employees and housing provident fund contributions in accordance with applicable PRC laws and regulations.
Paid Vacation •	The Group offers employees paid annual leave, bereavement leave, marriage leave, maternity leave, and paternity leave, ensuring that they have the necessary time off to rest and attend to family matters.
Free Medical • Check-Ups	The Group provides free medical check-ups to employees every other year to safeguard their physical and mental health.
Welfare Programmes •	The Group provides all employees with a wide range of welfare programmes, including meal subsidies, transport subsidies and year- end bonuses.
Holiday Benefits •	The Group also provides the employees with holiday benefits, including the Spring Festival, Dragon Boat Festival, Mid-Autumn Festival, as well as birthday benefits for employees, to enhance the sense of belonging and cohesion of the employees.

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3.2 Supporting Talent Development

The Group attaches great importance to the provision of appropriate training to employees to meet the requirements of different positions. The training department designs suitable training programmes and plans every year, including in-house training such as induction training and mentoring programmes. Among them, induction training is mainly for helping new employees understand the Group's culture, while mentoring programmes are conducted by more experienced staff to help new employees enhance their skills and knowledge in daily operations. In terms of external training, the Group encourages employees to participate in trainings and seminars organised by external organisations.

With regard to the performance and skills of our employees, the Group will give priority to internal promotion rather than external recruitment to recognise and reward the contribution of our employees and spur their motivation. The Group will provide promotion opportunities for capable employees with outstanding performance, while those with insufficient competence will be re-trained to enhance their capability. By providing employees with abundant resources for professional development and clear career paths, the Group has raised staff morale and job satisfaction.

	Training indicators	2024
Тс	tal employees trained (person)	108
By gender	Male	47
	Female	61
By employment level	Senior Employee	0
	Mid-level Employee	3
	Junior Employee	105
	Total employees trained (%)	22.55%
By gender	Male	16.04%
	Female	32.80%
By employment level	Senior Employee	0.00%
	Mid-level Employee	42.86%
	Junior Employee	22.44%
	Average Training Hours	2024
Average h	ours of training for employees (hours)	0.43
By gender	Male	0.37
	Female	0.52
By employment level	Senior Employee	0.00
	Mid-level Employee	0.43
	Junior Employee	0.43

During the Year, the training data of the employees of the Group is as follows:

3.3 Ensuring Health and Safety

During the Group's business operations, work safety and the personal safety of employees always come first. The Group strictly complies with relevant regulations, including but not limited to the Work Safety Law of the PRC, the Law on the Prevention and Control of Occupational Diseases of the PRC and the Fire Protection Law of the PRC, and places health and safety standards at the forefront of activities. All employees, including the management, are responsible for complying with the safety measures stipulated in the Group's policies, to maintain a healthy workplace that complex with safety standard.

The Group has implemented health and safety policies and emphasised the importance of workplace safety and health to ensure that the office and working environment meets or exceeds the standards required by applicable laws. The management of the Group endeavours to provide a safe workplace and keep the facilities in a safe and optimal condition. For recognised hazardous work, the Group also has special safety procedures in place to prevent accidents. In addition, the Group has established a clear and effective reporting system for hazards, injuries and illnesses, which requires the responsible parties in the Group to respond to all reports of unsafe and unhealthy working environments and to carry out thorough investigations into the causes of any accidents.

The Group has put in place the necessary policies and procedures to deal with various emergency situations, such as fire accidents and explosions, and has instructed the employees to take immediate action in the event of an accident to minimise the possibility of injury or even death. The Group conducts regular emergency training and drills to familiarise employees with evacuation routes and emergency procedures in advance. To minimise the possibility of fire, smoking is prohibited in the workplace. Any spillage or debris found on site is cleaned up in a timely manner to avoid slips and falls.



Case Study: Comprehensive employee medical insurance

The Group provides mandatory social security including medical insurance to employees and provides free medical check-ups every two years. To further enhance employee health and safety, the Group provides medical insurance through the Employee Medical Mutual Aid, which offers additional coverage for employees in need. This policy reflects the Group's commitment to ensuring the well-being of the workforce beyond compliance with occupational health and safety regulations.



It is important that employees have adequate knowledge of occupational health and safety. Therefore, the Group provides occupational safety training on workplace hazards based on the competency level and training needs of management and employees to ensure that all employees are aware of the potential hazards they may face and the measures they can take to protect themselves. The Group provides general safety guidance to new employees, including seminars and training programmes on internal safety regulations and emergency procedures, to enhance their awareness and knowledge of occupational health and safety. In addition, the Group provides protective equipment to employees to safeguard their health and safety.

The Group has not violated any laws and regulations relating to the safe working environment. During the Year, there were 0 work-related injuries and 0 workdays were lost due to work-related injuries.

During the Year, the health and safety data of the Group is as follows:

Health and safety indicators	2024	2023	2022
		7 5	•
Death incidents (cases)	0	0	0
Work-related fatality rate (%)	0	0	0
Work-related injuries (cases)	0	1	
Lost workdays due to work injury	0	58	Ŧ

Case Study: Summer Heat Relief for Employees

The Group is committed to ensuring the health and well-being of our employees during extreme weather conditions, including the high heat season. In 2024, the Group implemented a summer heat relief program, where resources were provided by the Group to ensure that employees remained comfortable and safe during the high-temperature months. This initiative was extended to several outlets to make sure that employees received adequate support and measures to cope with the heat.

By providing cooling resources and promoting awareness of heat safety, the Group aims to alleviate the physical strain caused by high temperatures, ensuring that employees feel better and are able to continue their work in a safe and supportive environment. This reflects the Group's ongoing efforts to maintain a healthy workplace and demonstrates our commitment to employee welfare during challenging weather conditions.



Figure: Summer Heat Relief for Employees

3.4 Demonstrating Social Responsibility

The Group deeply recognises the importance of contributing to the society, actively fulfils the corporate social responsibilities and treasures our relationship with the community by paying attention to the needs of the underprivileged and different special groups in the society. The Group is also committed to giving back to the community through community investment and other means, such as participation in volunteer activities and donations to charitable organizations, which focus on, but are not limited to, areas such as poverty alleviation, education, vocational training, environmental protection and community culture.

The Group will actively participate in local community affairs and cooperate with local government and other stakeholders to promote the development and progress of the community. The Group also encourages our employees to participate in community activities in various forms, including but not limited to donations and in-kind donations, to contribute to the building of a harmonious and sustainable society. As the Group has just completed the listing process, it has not formulated community investment related policies. However, we are committed to contributing to the development and advancement of the community by strengthening our cooperation and relationship with the community, formulating relevant policies, making community investments and through other methods.

As part of the commitment to robust governance, the Group leverages external leadership roles to contribute to broader industry best practices. For example, as the Supervisor-in-Chief of the Fuyong Subdistrict Logistics Association, the Group's representative is responsible for assembling a supervisory team, ensuring the Standing Committee's compliance with the Association's charter, and reviewing financial activities.

Case Study: Love Trunk Charity Sale

In 2024, the Group actively participated in the "Love Trunk Charity Sale", a community-driven initiative aimed at raising funds and awareness for charitable causes. As part of this event, the Group not only contributed resources but also encouraged employees to take part in the activity, demonstrating the commitment to giving back to society.

The Group's participation was supported by tangible actions, including donations and active involvement in the event's activities. Through this initiative, the Group reinforced our role as a socially responsible corporate citizen. The event fostered team spirit among employees, promoted the values of compassion and generosity, and contributed to the broader goal of community development. The Group remains committed to engaging in similar activities in the future to uphold the dedication to social responsibility and community well-being.







Figure: Love Trunk Charity Sale

Case Study: Caring for Delivery Personnel through Charity Initiatives

In 2024, the Group extended the social responsibility efforts by supporting the Courier Caring Fund, an initiative dedicated to improving the well-being of workers in the delivery industry. The Group donated RMB1,000 to the fund, focusing on psychological counselling, assistance for disadvantaged groups, rewards for exemplary individuals, and other forms of timely support and recognition for delivery personnel.

This contribution highlights the Group's commitment to addressing the challenges faced by delivery personnel and providing meaningful care and support. By participating in this initiative, the Group not only fosters a culture of appreciation and recognition but also reinforces dedication to promoting the mental health, welfare, and overall well-being of its workforce and the wider delivery community. Through such efforts, the Group continues to uphold corporate social responsibility and demonstrates role as a caring and inclusive corporate citizen, ensuring that all employees and community members feel valued and supported.
4 DELIVERING PREMIUM SERVICES

We strive to provide exceptional services by adhering to rigorous standards and continuously improving operational efficiency. By standardizing regulated operations, we ensure compliance and consistency across all processes. Our focus on raising service quality encompasses enhancing customer satisfaction, safeguarding internet safety, ensuring information security, and protecting intellectual property. Additionally, we are committed to improving supply chain management to foster sustainable and responsible partnerships.

4.1 Standardizing Regulated Operations

The Group has always adhered to integrity management, strictly abides by the Criminal Law of the PRC, the Anti-Unfair Competition Law of the PRC and other laws and regulations related to anti-corruption and anti-bribery and advocates a corporate culture of honesty and integrity. The employee handbook formulated by the Group sets out the anti-fraud management and anti-money laundering management and clearly stipulates the ethical conduct that employees should maintain. Any employee who commits corruption, bribery, or fraud will be terminated unconditionally and immediately.

To further strengthen the anti-corruption system, the Group has formulated the "Anti-Fraud and Anti-Bribery Policy". The policy explicitly prohibits employees from using their official position for personal gain or for the benefit of others. Employees are required to observe the ethical and legal bottom line in their work and not to engage in any form of corrupt behaviour or accept bribes from others. In addition, employees are expected to proactively avoid conflicts of interest and refrain from engaging in relationships of interest with units or individuals related to the Group's business, to ensure fair and equitable business dealings.

The Group prohibits employees from obtaining personal benefits in any name or form or obtaining benefits for others. Employees should also take the initiative to avoid conflicts of interest and refrain from engaging in business activities with organisations in which they have an interest. The Group continuously strengthens the supervision and management of its anti-corruption and anti-bribery effort and conducts regular internal reviews and inspections to ensure that the operating activities of the enterprise are following the requirements of laws and regulations. At the same time, the Group is committed to foster a sense of integrity and a culture of probity among employees, raising their legal awareness and moral qualities through education, training and publicity activities, further consolidating the Group's anti-corruption and anti-bribery system, and contributing to the sustainable development of the enterprise and the harmonious progress of the society. Based on the recommendations of the internal control consultant, the Group has developed and adopted an anti-corruption and anti-bribery system. The major anti-corruption and anti-bribery measures include:

• the Group provides employees with anti-fraud and ethics training and distributes anti-corruption and anti-bribery policies to all employees;



- the Group's administration department is responsible for identifying employee misconduct and monitoring inter-departmental activities. The administration department's responsibilities also include providing anti-corruption and anti-bribery compliance advice, investigating potential incidents of corruption or fraud and organising anti-fraud publicity campaigns in conjunction with the Group; and
- the Group has a whistleblowing and complaints handling procedure and the Group will investigate any suspected incidents of bribery, corruption or other related misconduct or fraudulent activity.

In 2024, the Group's Human Resources Department spearheaded the introduction of new anti-corruption and integrity management measures. The Group implemented a "Commercial Anti-Bribery Agreement", which explicitly prohibits improper business conduct, illicit benefits, conflicts of interest, dealings with stakeholders, unauthorized discounts or commissions, and violations of contractual responsibilities. The agreement also outlines clear procedures for reporting violations. Furthermore, the Group established the "Integrity Management Policy", which delineates management responsibilities and standards to strengthen the Group's anti-corruption framework, promote a culture of integrity among employees, safeguard operational efficiency, and support the healthy development of the Company.

No legal proceedings were instituted during the Year against the directors and employees of the Group in relation to corruption or bribery.

4.2 Raising Service Quality

The Group committed to build a comprehensive service system for cross-border logistics that is reliable, efficient and excellent. We conduct employee service quality training to continuously improve customer service quality. At the same time, we implement various measures to ensure information data and intellectual property protection, aiming to achieve our vision of "Make cross-border logistics more convenient and promote global business easier".

Customer Service and Satisfaction

The Group connects our customer service platform with the Group's operating platform and financial system. This integrated IT system enables the Group to manage different business functions, such as planning delivery routes, communicating with customers and suppliers, calculating costs, tracking parcels and monitoring receivables and payables in a centralised and integrated system.

The Group respects customers' opinions and endeavours to enhance customer satisfaction. We implement specific measures for resolving lost items and timeliness complaints, including adherence to the terms outlined in the End-to-End Delivery Quotation and Dedicated Line Agreements, which provide detailed compensation policies and resolution timelines.

The Group closely monitors the delivery status of parcels through the tracking system, and customers can also maintain close contact with the Group through the 24-hour customer service hotline. Meanwhile, the Group has promulgated the Express Package Compensation Regulations, which provides for compensation in the event of delay, loss, destruction and discrepancy of contents in the course of parcel delivery and stipulates the procedures for claiming compensation. These regulations align with the contractual terms for major customers, such as those specified in the quotation and agreements, ensuring comprehensive service quality and customer satisfaction.

During the Year, the Group received a total of 398 customer complaints, which were mainly due to damaged, lost or overdue packages. Among which, there were no product recalls due to safety or health issues. The Group provided compensation to customers in accordance with the Express Package Compensation Regulations. All complaints were properly resolved and understood by the customers.

Training Initiatives

As part of our commitment to enhancing service quality, the Group conducts quarterly service quality training sessions for employees. These trainings focus on improving operational standards, customer interactions, and adherence to best practices. Through these initiatives, the Group ensures that employees remain equipped with the skills needed to deliver exceptional service. These training efforts reflect the Group's initiative-taking approach to fostering a culture of quality and professionalism.



Figure: Training theme and content



Figure: Training Session

Internet Safety and Information Security

The Group has put in place various policies for the protection of network information security and data privacy, including the personal information protection management policy, data export management policy, network information security complaint and reporting policy, data storage and expiration destruction policy and the personal information security impact assessment policy.

Relevant policies include the definition of data export, contract management, personal information transmission and data security measures, personal information-related rights management, different types of data destruction methods, data export risk assessment, etc. Moreover, the Group has established a document management policy to standardise and regulate customer information. The Group has clearly defined the access rights to customer files and does not allow access to customer files without permission.

At the same time, the Group has formulated the Regulations on the Customers Management of FAR International to clearly define the responsibilities of each department in keeping records, the methods of preserving different types of files, and the penalties and remedial measures in case of loss or leakage of confidential information.

The Group mainly collects and stores different types of data from customers and recipients, which is collected and stored in the system with the prior consent of the users in accordance with applicable laws and regulations, unless the relevant customer, recipient or government authority requests its deletion.

Туре	Examples
Personal data or data of the Group	name, telephone number and address
Transaction data	particulars of the parcel content (quantity, weight and nature) and customs clearance data

In order to regulate the use of confidential data by employees, the Employee Handbook has included a confidentiality clause that requires employees, whether they are employed or not, to maintain all confidential information relating to the Group or any of the Group's affiliates, customers, suppliers and other partners. All employees are required to provide written confirmation that they understand the contents in handbook and are willing to comply with it. The Employee Handbook also stipulates penalties for employees who disclose confidential information, including termination of the employment contract and compensation for the amount of loss caused by the disclosure of confidential information.

For the protection of employee information, the Group has promulgated the Personal Information Protection Management System to regulate the management of personal information and privacy protection and to ensure that the security control measures in all aspects of personal information and privacy protection comply with the requirements of the Data Security Law and the Personal Information Protection Law of the PRC.

For data export to third parties, the Group has compiled a template of the relevant supplemental agreement in accordance with the Standard Contractual Requirements for Personal Information Export. If the Group's business with any third party involves export of personal information and data, the Group will arrange to enter into a supplementary data privacy agreement with the relevant third party. The content of the agreement will mainly include:

- The location and period of storage of the data outside PRC;
- The measures for handling of the exported data upon expiry of the storage period;
- Completion of the intended use or termination of the legal instrument;
- The restrictive requirements for re-transmission of the data to other organisations and individuals; and
- The restrictive requirements for any material change in the actual control or scope of business of the recipient of the data outside PRC or any change in the data security protection policies and regulations and the network security environment in the country or region where the recipient is located, which makes it difficult to protect the data.



Protecting Intellectual Property

The Group strictly abides by laws and regulations related to intellectual property such as the Patent Law of the PRC, the Trademark Law of the PRC, and Enterprise Intellectual Property Management Regulations. By promoting technological innovation and production technology progress, the Group aims to improve the Group's market competitiveness and economic gains.

The Group regards intellectual property rights as intangible assets that affect the Group's reputation and customer recognition. The Group has established an intellectual property management system to strengthen the creation, utilisation, management and protection of the Group's intellectual property rights, to enhance the capability of independent innovation and to regulate the management of the Group's intellectual property rights.

The Group has registered 16 trademarks in Mainland China, 3 trademarks in Hong Kong and 3 patents in Mainland China and has registered 8 domain names. During the Year, there was no infringement of the Group's intellectual property rights which had a material adverse effect on the business, results of operations, financial condition and prospects, nor was the Group involved in any dispute or litigation relating to infringement of intellectual property rights or aware of any such pending or threatened claims.

4.3 Improving Supply Chain Management

Effective supply chain management is a prerequisite for the success of logistics business. Accordingly, the Group has formulated the Regulations on Management of Suppliers to set up criteria for the supplier selection, regulate the management of suppliers, ensure compliance with the stipulated requirements for pre-qualification and registration, supplier control, and supplier evaluation, enhance the stability of cooperation partners and minimise the environmental and social risks associated with suppliers.

Supplier management process

To strengthen the Group's supplier management, we have established a process consisting of five steps: Background Investigation, Information Registration, Further Assessment, Annual Assessment, and Handling Methods. This process aims to comprehensively evaluate and effectively manage suppliers, ensuring the selection of high-quality partners.

Background Investigation	The Group conducts background investigation on suppliers, which	
	includes but is not limited to corporate qualifications, quotation of	
	services or products, payment requirements, transportation timeframe,	
	etc.	

Information Registration Information of suppliers meeting the criteria will be registered in the reserve database.

Further Assessment	When carrying out departmental operations, suppliers will be further evaluated based on key factors such as product quality, delivery timelines, production capacity, and compliance.
	Suppliers meeting the criteria will be included in the list of qualified suppliers.
Annual Assessment	The Group conducts an annual assessment of suppliers and removes those who do not meet the cooperation standards from the list of qualified suppliers.
Handling Methods	Suppliers found to be non-compliant with the Group's policy will be terminated and removed from the list of qualified suppliers until the situation improves.

Supplier evaluation methods

The group has established corresponding evaluation methods for different categories of suppliers to ensure a comprehensive and accurate assessment of their capabilities and performance.

Supplier Category	Evaluation Methods
Cross-border (China-Hong Kong) and air freight suppliers	• For China-Hong Kong suppliers, the Group adopts a quarterly comparison method, focusing on reducing coordination costs and enhancing efficiency due to the oversupply in the market. The evaluation process includes the use of tools such as the China-Hong Kong supplier comparison and evaluation form, the China-Hong Kong supplier monitoring KPI assessment form, and the quarterly China-Hong Kong supplier quotation statistics form to ensure a systematic and transparent evaluation.
	 For air freight suppliers, a weekly evaluation process is conducted to ensure resource matching, with the results used to adjust supplier bookings in subsequent transactions.
Other materials and domestic short-haul transportation suppliers	For other materials and domestic short-haul transportation suppliers, these suppliers are primarily chosen through competitive bidding processes.
	In the case of warehouses, which have specialized operational requirements, the Group prioritizes matching pricing with specific operational needs.



In addition, suppliers are expected to comply with all relevant local and international laws and regulations on anti-bribery, anti-corruption and other unethical business practices. Meanwhile, the Group encourages green procurement and prioritizes procuring or selecting products and services with the lowest impact on the environment. In addition, the Group will prioritise local suppliers or suppliers that are geographically close to the Group to reduce the carbon footprint.

During the Year, the Group has a total of 727 suppliers that are distributed as follows:

Supplier distribution		2024
By Reign	China	681
	Overseas	46
Total		727
Suppliers with relev	ant supplier management	2024
Supplier selection		727
Identification and ma	nagement of environmental risk in the supply chain	727
Identification and ma	nagement of social risk in the supply chain	727

ESG REPORT INDEX

ESG indicators	Description	Section
		and a second sec
Environmental		
Aspect A1: Emissions	General Disclosure	Practicing Environmental Concepts
	Information on:	Enhancing Environmental
	a) the policies; and	Management
	b) compliance with relevant laws and regulations 📷	
	that have a significant impact on the issuer	
	relating to air and greenhouse gas emissions,	
	discharges into water and land, and generation of	
	hazardous and non-hazardous waste.	
KPI A1.1	The types of emissions and respective emissions data.	Practicing Environmental Concepts
		Promoting Green Logistics
		Establishing Low-Carbon
		Operations
KPI A1.2	Direct (Scope 1) and energy indirect (Scope 2)	Practicing Environmental Concepts
	greenhouse gas emissions (in tonnes) and, where	Establishing Low-Carbon
	appropriate, intensity.	Operations
KPI A1.3	Total hazardous waste produced (in tonnes) and, where	Practicing Environmental Concepts
	appropriate, intensity.	Establishing Low-Carbon
		Operations
KPI A1.4	Total non-hazardous waste produced (in tonnes) and,	Practicing Environmental Concepts
	where appropriate, intensity.	Establishing Low-Carbon
		Operations
KPI A1.5	Description of emission target(s) set and steps taken to	Practicing Environmental Concepts
	achieve them.	Enhancing Environmental
		Management
KPI A1.6	Description of how hazardous and non-hazardous	Practicing Environmental Concepts
	wastes are handled, and a description of reduction	Enhancing Environmental
	target(s) set and steps taken to achieve them.	Management
		Establishing Low-Carbon
		Operations

ESG indicators	Description	Section
Aspect A2: Use of Resources	General Disclosure Policies on the efficient use of resources, including energy, water and other raw materials.	Practicing Environmental Concepts Establishing Low-Carbon Operations
KPI A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity.	Practicing Environmental Concepts Establishing Low-Carbon Operations
KPI A2.2	Water consumption in total and intensity.	Practicing Environmental Concepts Establishing Low-Carbon Operations
KPI A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	Practicing Environmental Concepts Establishing Low-Carbon Operations
KPI A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	Practicing Environmental Concepts Establishing Low-Carbon Operations
KPI A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	Practicing Environmental Concepts Establishing Low-Carbon Operations
Aspect A3: The Environment and Natural Resources	General Disclosure Policies on minimising the issuer's significant impacts on the environment and natural resources.	Practicing Environmental Concepts Enhancing Environmental Management Establishing Low-Carbon Operations Addressing Climate Change
KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	Practicing Environmental Concepts Enhancing Environmental Management Establishing Low-Carbon Operations Addressing Climate Change
Aspect A4: Climate Change	General Disclosure Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer.	Practicing Environmental Concepts Addressing Climate Change
KPI A4.1	Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them.	Practicing Environmental Concepts Addressing Climate Change

ESG indicators	Description	Section
Social		
Employment and Labour P	Practices	
Aspect B1: Employment	General Disclosure	Focusing on Humanistic Care
	Information on:	Protecting Employee Rights
	a) the policies; and	
	b) compliance with relevant laws and regulations	
	that have a significant impact on the issuer	
	relating to compensation and dismissal, recruitment	
	and promotion, working hours, rest periods, equal	
	opportunity, diversity, antidiscrimination, and other benefits and welfare.	
KPI B1.1	Total workforce by gender, employment type (for	Focusing on Humanistic Care
	example, full-or part-time), age group and geographical	Protecting Employee Rights
	region.	Ferreira en llemeniatio Oraș
KPI B1.2	Employee turnover rate by gender, age group and	Focusing on Humanistic Care
	geographical region.	Protecting Employee Rights
Aspect B2: Health and	General Disclosure	Focusing on Humanistic Care
Safety	Information on:	Ensuring Health and Safety
	a) the policies; and	
	b) compliance with relevant laws and regulations	
	that have a significant impact on the issuer	
	relating to providing a safe working environment and	
	protecting employees from occupational hazards.	
KPI B2.1	Number and rate of work-related fatalities occurred in	Focusing on Humanistic Care
	each of the past three years including the reporting	Ensuring Health and Safety
KPI B2.2	year. Lost days due to work injury.	Focusing on Humanistic Care
		Ensuring Health and Safety
KPI B2.3	Description of occupational health and safety	Focusing on Humanistic Care
	measures adopted, and how they are implemented and	Ensuring Health and Safety
	monitored.	
Aspect B3: Development	General Disclosure	Focusing on Humanistic Care
and Training	Policies on improving employees' knowledge and skills	Supporting Talent Development
	for discharging duties at work. Description of training activities.	
KPI B3.1	The percentage of employees trained by gender and	Focusing on Humanistic Care
	employee category.	Supporting Talent Development
KPI B3.2	The average training hours completed per employee by	Focusing on Humanistic Care
	gender and employee category.	Supporting Talent Development

ESG indicators	Description	Section
Aspect B4: Labour	General Disclosure	Focusing on Humanistic Ca
Standards	Information on: a) the policies; and b) compliance with relevant laws and regulations	Protecting Employee Rig
	that have a significant impact on the issuer	
KPI B4.1	relating to preventing child and forced labour. Description of measures to review employment practices to avoid child and forced labour.	Focusing on Humanistic Ca Protecting Employee Rig
KPI B4.2	Description of steps taken to eliminate such practices	Focusing on Humanistic Ca
	when discovered.	Protecting Employee Rig
Operating Practices		
Aspect B5: Supply Chain	General Disclosure	Delivering Premium Services
Management	Policies on managing environmental and social risks of the supply chain.	Improving Supply Chain Management
KPI B5.1	Number of suppliers by geographical region.	Delivering Premium Services Improving Supply Chain Management
KPI B5.2	Description of practices relating to engaging suppliers,	Delivering Premium Services
	number of suppliers where the practices are being implemented, and how they are implemented and monitored	Improving Supply Chain Management
KPI B5.3	monitored. Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Delivering Premium Services Improving Supply Chain Management
KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	Delivering Premium Services Improving Supply Chain Management

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ESG indicators	Description	Section
Aspect B6: Product	General Disclosure	Delivering Premium Services
Responsibility	Information on:	Raising Service Quality
	a) the policies; and	Standardizing Regulated
	b) compliance with relevant laws and regulations	Operations
	that have a significant impact on the issuer	
	relating to health and safety, advertising, labelling	
	and privacy matters relating to products and services	
	provided and methods of redress.	
KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	As the Group's business involves providing cross-border logistics
		services, which do not involve
		product manufacturing, no
		disclosure will be made for this
KPI B6.2	Number of products and coming related completes	aspect.
NPI 00.2	Number of products and service related complaints received and how they are dealt with.	Delivering Premium Services Raising Service Quality
KPI B6.3	Description of practices relating to observing and	Delivering Premium Services
Ki i D0.5	protecting intellectual property rights.	Raising Service Quality
KPI B6.4	Description of quality assurance process and recall	As the Group's business involves
	procedures.	providing cross-border logistics
		services, which do not involve
		product manufacturing, no
		disclosure will be made for this
		aspect.
KPI B6.5	Description of consumer data protection and privacy	Delivering Premium Services
	policies, and how they are implemented and monitored.	Raising Service Quality
Aspect B7: Anti-corruption	General Disclosure	Delivering Premium Services
	Information on:	Standardizing Regulated
	a) the policies; and	Operations
	b) compliance with relevant laws and regulations	
	that have a significant impact on the issuer	
	relating to bribery, extortion, fraud and money	
	laundering.	
KPI B7.1	Number of concluded legal cases regarding corrupt	Delivering Premium Services
	practices brought against the issuer or its employees	Standardizing Regulated
	during the reporting period and the outcomes of the	Operations
	cases.	
KPI B7.2	Description of preventive measures and whistle-blowing	Delivering Premium Services
	procedures, how they are implemented and monitored.	Standardizing Regulated
		Operations
KPI B7.3	Description of anti-corruption training provided to	Delivering Premium Services
	directors and staff.	Standardizing Regulated
		Operations

ESG indicators	Description	Section
Community		
Aspect B8: Community Investment	General Disclosure Policies on community engagement to understand the	Focusing on Humanistic Car Demonstrating Social
	needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	Responsibility
KPI B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture,	Focusing on Humanistic Car Demonstrating Social
	sport).	Responsibility
KPI B8.2	Resources contributed (e.g. money or time) to the focus area.	Focusing on Humanistic Car Demonstrating Social Responsibility