

2024

# Environmental, Social and Governance Report

China Jinmao Holdings Group Limited



2024

# Environmental, Social and Governance Report

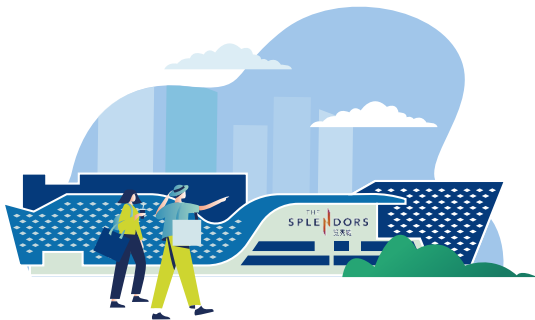
China Jinmao Holdings Group Limited



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# ABOUT THE REPORT

This Report is the fourth Environmental, Social and Governance (ESG) Report issued by China Jinmao Holdings Group Limited, which has issued five Sustainable Development Reports and three Corporate Social Responsibility Reports. This Report aims to communicate frankly with stakeholders about the Company’s philosophy, main practices, and key performance for sustainability.

## Report Scope and Interval

Unless otherwise stated, this Report covers China Jinmao Holdings Group Limited and its subsidiaries both in and outside China, consistent with the scope of the *China Jinmao Holdings Group Limited 2024 Annual Report*. Information and data cited in the Report come from the Company’s official documents, statistical reports, and financial reports, as well as ESG information compiled, summarised, and audited by the Company. The currency unit is the Chinese yuan (RMB). This annual report covers the period from 1 January 2024 to 31 December 2024. Some contents may go beyond the mentioned period to enhance the comparability and foresightedness of this Report.

## References

For the convenience of expression and reading, "China Jinmao Holdings Group Limited" is also referred to as "China Jinmao" "the Company" or "we" in this Report. The Company’s regional or city companies in the development sector are referred to in the format of "Jinmao + the region/city".

## Basis of Preparation

This Report is prepared in accordance with the *Environmental, Social and Governance Reporting Code*("ESG Reporting Code") under Appendix C2 of the *Amendments to Main Board Listing Rules of the Stock Exchange of Hong Kong Limited*, and refers to the *Guidelines on Sustainability Reporting for Chinese Enterprises (CASS-ESG6.0)* issued by the Chinese Academy of Social Sciences, the United Nations' SDG Compass: The guide for business action on the SDGs, the Global Reporting Initiative Sustainability Reporting Standards (GRI Standards), and the standard for the real estate industry of the Sustainable Accounting Standards Board (SASB). This Report was prepared through stages including industry benchmarking, questionnaire surveys, stakeholder interviews, information collection, information review, report writing, independent third-party audit, and approval by the ESG Committee and the Board of Directors.

## Reporting Principles

This Report follows the reporting principles laid out in the ESG Reporting Guide, which include:

- Materiality:** To keep improving ESG management and effectively respond to the expectations and demands of stakeholders, China Jinmao regularly identifies and selects ESG issues. After analysis and evaluation, it draws a materiality matrix to determine ESG issues and submits it to the Board of Directors for review and approval.
- Quantitative:** China Jinmao has established a standardised ESG indicator management system covering its headquarters and all subsidiaries. It regularly collects quantitative key performance indicators across "Environmental" and "Social" aspects as defined in the ESG Reporting Guide. These indicators are aggregated over the course of the year and ultimately constitute the disclosures presented in this Report. Where calculations or conversions are involved, the standards, protocols, and guidelines used are provided in the notes of this Report. The detailed quantitative ESG data and targets can be found in the relevant sections of this Report as well as in the ESG Performance Indicators included in the appendix.
- Balance:** China Jinmao warrants that the contents are presented in an objective and impartial manner. The disclosed content can be found on the Company’s official disclosure channels and public media reports.
- Consistency:** Unless otherwise stated, the information collection and disclosure methods used in this Report are consistent with those used in previous years, ensuring comparability of information.

## Access

This Report is available in traditional Chinese and English for readers. It can be downloaded from the official website of the Company (<https://www.chinajinmao.cn/zgjmen/index.html>) and the website of The Stock Exchange of Hong Kong Limited (<https://www.hkexnews.hk>).

# THE COMPANY'S MESSAGE

2024 marks a pivotal year for China Jinmao as we pursue high-quality development amid profound industry adjustments. In the face of the dual challenges posed by global climate change and industry transformation, we remain steadfast in our commitment to quality. We ensure not only the timely delivery of houses, but also the successful implementation of quality-centered housing solutions. We prioritize sustainability as our foundational principle, enhancing building resilience while supporting cities in developing climate-adaptive capabilities. This approach delivers high-quality development solutions that balance social responsibility with market resilience.

Through persistent exploration and dedicated practice in sustainable development, China Jinmao has achieved significant results in ESG performance in 2024. This positions the Company as a leading example among central SOEs committed to global development initiatives and green and sustainable development within the industry. Key accomplishments include: maintaining an MSCI ESG rating of A for two consecutive years, receiving a green four-star rating from the Global Real Estate Sustainability Assessment System (GRESB), being included in several prominent indices, such as Hang Seng SCHK China Central SOEs ESG 40 Index and the Hang Seng SCHK China Central SOEs ESG Leaders Index, once again being selected for the ESG – Pioneer 100 Index for the Central Enterprises by the State-owned Assets Supervision and Administration Commission (SASAC) of the State Council, and having the ESG practice case recognized as 2024 Excellent ESG Case of Chinese Enterprises by the China Enterprise Reform and Development Society and *China Comment*, a magazine under Xinhua News Agency.

**Craftsmanship is akin to a solid rock that paves the way for a beautiful new life.** At China Jinmao, we have steadfastly adhered to our mission of "Build Quality for Better Life". We continue to develop a city operation ecosystem that encompasses high-quality property development, premium property holding, high-end services, and building technology innovation. In 2024, leveraging insights gained from customer research and demand analysis, we introduced four new product lines of "Jin Yu Man Tang". Our efforts are marked by the opening of four commercial buildings, three hotels, and three office buildings, all designed to enhance regional functionality and invigorate urban vitality. We are actively invested in the development of Xiong'an New Area. Our commitment to excellence is exemplified through high-standard constructions like the Sinochem Tower and the supporting residential complexes of Xiong'an Jinmao Palace, which create a "future city" model that embraces diverse functions, including a headquarters economy, quality living quarters, and commercial services.

**Emphasizing green and low-carbon initiatives, we aim to unleash new momentum for development.** China Jinmao is acutely aware of the profound implications that climate change holds for industry progression and operational effectiveness. To address this, we actively promote climate governance, conducting thorough assessments of both physical and transition risks and opportunities posed by climate change on our asset portfolios. We have developed strategies for mitigation and adaptation, significantly bolstering our climate resilience. Our commitment to green management spans the entire lifecycle of our projects. We are accelerating the exploration and implementation of ultra-low energy buildings and energy-efficient renovations. We have cumulatively obtained 313 projects with green building certifications and labels, and a total of 315 green building certifications and labels. The total construction area of projects meeting green design requirements is 35.349 million square meters. Furthermore, 100% of our new projects are in compliance with green building standards.

**Serving the big-picture strategy, we build a new chapter of harmony together.** China Jinmao is committed to integrating corporate development with national strategies and the holistic well-being of the populace. We are dedicated to translating our developmental achievements into robust momentum that facilitates industry upgrading, meets social demands, and enhances the quality of life for all citizens. Leveraging our strengths as city operators, we continue to deepen our engagement in areas such as rural revitalization and social welfare. Our comprehensive assistance and education network has reached 15 provinces and 21 cities across China, leading to the successful sale of agricultural products valued at over RMB 10 million from economically disadvantaged regions. This initiative injects lasting momentum into the rural revitalization movement. Moreover, we are investing significant resources and expertise in the construction and provision of affordable housing. We seek to deliver green, healthy, and safe homes for a greater number of residents. By constantly revitalizing urban spaces, we are actively bolstering the high-quality development of new urbanization.

As we look towards 2025, China Jinmao remains steadfast in responsibility and mission. We will maintain a strategic focus on sustainable development, embedding this principle within the core values of the Company. By doing so, we aim to better serve society and the people, making new and greater contributions to the realization of a beautiful China and the promotion of a Chinese path to modernization.



# JINMAO DATA

## Economy

Total assets	Operating revenue	City operation and property development contracted sales
RMB 409,256.4 million	RMB 59,053 million	RMB 98,255 million
Owned city operation, property development, commercial lease, retail, and hotel operation projects		Third-party actual measurement score
397		97.3 points
Homeowner satisfaction score	Commercial lessee satisfaction score(merchant)	Commercial customer satisfaction score(customer)
92 points	98 points	94 points


## Environment

Comprehensive energy consumption per unit of area		GHG emissions (Scope 1)	
0.00383 tonnes of standard coal/m <sup>2</sup>		37,798.86 tonnes CO <sub>2</sub> equivalents	
GHG emissions (Scope 2)		GHG emission(Scope 1+ Scope 2) intensity	
378,275.73 tonnes CO <sub>2</sub> equivalents		14.59 kg CO <sub>2</sub> equivalents/m <sup>2</sup>	
Projects obtained green building certifications and labels in total	Obtained green building certifications and labels in total	Total construction area of projects meeting green design requirements	Total energy supply area of invested, constructed and operated urban, region and project-level energy stations
313	315	35,349,000 m <sup>2</sup>	27,290,000 m <sup>2</sup>

## Community


Investment in science and technology	Signing rate of labor contracts	Work-related death for three consecutive years
RMB 165 million	100 %	0
Average training time per employee	Number of suppliers	Total public welfare donation
50.2 hours	14,844	RMB 13.27 million

# OUR HONORS




MSCI ESG RATINGS

Maintaining an MSCI ESG rating of A for two consecutive years



G R E S B REAL ESTATE

GRESB 4-Star rating and A rating (highest level) for public information disclosure



恒生指數 HANG SENG INDEXES

Inclusion in Hang Seng SCHK China Central SOEs ESG 40 Index, Hang Seng SCHK China Central SOEs ESG Leaders Index, Hang Seng SCHK China Central SOEs ESG Index, Hang Seng SCHK China Central SOEs ESG Enhanced Index

## Major Integrated Awards

2024

January

China Jinmao was named the "ESG Regional Top Rated" in the Asia Pacific region for 2024 by Morningstar Sustainalytics.

May

China Jinmao was selected for the 2024 Fortune China ESG Impact List for the first time.

June

China Jinmao was awarded "Value Enterprise with Stable Development" at the 21st (2024) Blue Chip Real Estate Annual Conference hosted by the Economic Observer.

July

At the 14th China Real Estate Brand Development Conference 2024 hosted by China Real Estate Business and China Institute for Urban and Regional Governance, China Jinmao was awarded the "2024 China Real Estate Brand Influencer Top 100".

November

China Jinmao's ESG practice case was recognized as "2024 Excellent ESG Cases of Chinese Enterprises" by the China Enterprise Reform and Development Society and China Comment, a magazine under Xinhua News Agency

China Jinmao won the "ESG Reporting Benchmark Award" and "ESG Rating Excellent Achievement Award" in the Hong Kong ESG Reporting Awards

December

In the 2024 Reputation List of China Listed Companies hosted by National Business Daily, China Jinmao was honored with the "Most Socially Responsible Listed Companies".

China Jinmao was awarded the Golden Bridge Award for "Outstanding Company of the Year in Social Responsibility" by Thinking Finance and investorchina.cn.

# ABOUT CHINA JINMAO

China Jinmao Holdings Group Limited (hereinafter referred to as "China Jinmao") is the city operation platform of Sinochem Holdings Corporation Ltd., a Fortune 500 company. China Jinmao was listed on the Main Board of the Hong Kong Stock Exchange on August 17, 2007 (Stock Code: HK.00817). Sinochem Holdings Corporation Ltd. was established through the joint restructuring of Sinochem Group Co., Ltd. and China National Chemical Corporation Ltd. With operations in eight business sectors covering life science, materials science, petrochemicals, environmental science, rubber and tire, machinery and equipment, city operation, and industrial finance, Sinochem Holdings has become one of the world's leading chemical conglomerates.

Upholding the vision of "Unleashing Future Vitality of the City" and insisting on its positioning as a leading city operator, China Jinmao consistently advances the upgrade of the "One Core · Three Focuses" business strategy with high-quality development as the core and focuses on three businesses: premium quality of property holding, high-end quality services, and building technology innovation.

"Jinmao" is a well-known trademark in China. Since 2005, the brand "Jinmao" has been named among "China's 500 Most Valuable Brands" for 20 consecutive years. In 2024, "Jinmao" ranked 171st with a brand value of RMB 66.236 billion, representing an increase of RMB 8 billion compared to the previous year.

## Business Presence

Based on the foresight of cities' potential, China Jinmao integrates the world's leading high-quality resources and introduces a rational and complementary urban planning philosophy to comprehensively improve regional functions and boost urban vitality. By December 31, 2024, we had developed projects in 56 core cities and established a series of high-end products featuring the "Jinmao" brand.



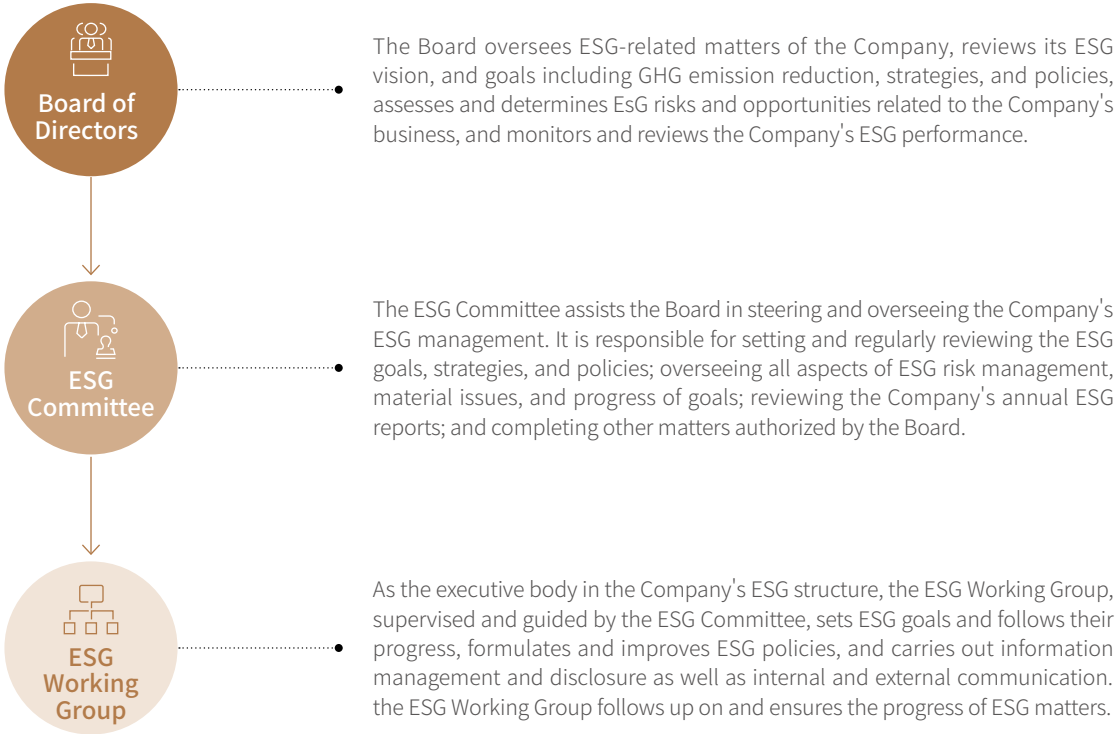
China Jinmao's "One Core · Three Focuses" Strategy

# SUSTAINABILITY MANAGEMENT

China Jinmao consistently upholds the principles of sustainability and has put in place a scientific and professional ESG governance framework structure that operates from top to bottom. This framework includes a three-tier control mechanism encompassing decision-making, management, and execution, which ensures the effective implementation of ESG concepts. The Company actively enhances the role of its board of directors in ESG governance, with a focus on continuously improving both ESG governance and performance. By achieving a thorough integration of sustainability concepts with corporate strategies and business decisions, China Jinmao lays a solid foundation for long-term development.

## ESG Governance

China Jinmao continuously optimizes the ESG governance framework to ensure its efficient operation. The Board of Directors is the highest decision-making body responsible for overseeing all ESG matters. An ESG Committee is established under the Board's authorization. The committee is chaired by Mr. Tao Tianhai, Chairman and Executive Director of China Jinmao, with other members including Mr. Zhong Wei, an independent non-executive director, and Mr. Tian Jiupo, the vice president and CTO of the Company. The ESG Committee assists the Board in overseeing and steering the Company's ESG management and ensuring the independence and effectiveness of ESG decision-making. An ESG Working Group under the ESG Committee is comprised of liaison personnel from the functional departments and offices of the Company's headquarters and subsidiaries' relevant departments. As the executive body of ESG work, the group is responsible for following up and ensuring the progress of ESG matters and ensuring the effective implementation of ESG matters in daily operations.



China Jinmao's ESG Management Structure

**Strengthen participation from the Board.** The Board of Directors is responsible for reviewing the Company's sustainability strategy to ensure consistency with the Company's development strategy; continuously monitoring ESG risks and opportunities and ensuring that the Company has response plans for major risks; formulating and regularly reviewing ESG plans and goals and assessing their progress and the Company's ESG performance. The Board authorizes the ESG Committee to provide comprehensive guidance and supervision of ESG management and to communicate timely with the Board on ESG issues. The Company integrates ESG goals and their implementation into the assessment of director and executive compensation and links these goals to performance metrics. This alignment encourages directors and senior management to focus on long-term value creation. The Company incorporates ESG quantitative targets and performance in safety management, environmental management, occupational health, energy conservation and carbon reduction, and emergency management into the assessment scope. We link the compensation of directors and executives with the Company's ESG performance to continuously strengthen the participation of ESG management from the Board.

This Report discloses the detailed progress and effectiveness of China Jinmao's ESG work in 2024. It was reviewed and approved by the Board in April 2025.

**Enhance ESG management.** China Jinmao develops documents such as the *China Jinmao Environmental, Social and Governance Management Standards* and the *China Jinmao Environmental, Social, and Governance Information Management Handbook*. These documents clarify the responsibilities and processes at all levels in ESG management and provide a policy basis for the ESG governance, stakeholder communication, and ESG disclosure of the Company. Furthermore, we collaborate with internal and external stakeholders to formulate and release ten sustainability policies, including the *China Jinmao Environmental Protection Policy*<sup>1</sup>, the *China Jinmao Human Rights Policy*<sup>2</sup>, the *China Jinmao Supplier Code of Conduct*<sup>3</sup>, the *China Jinmao Sustainable Procurement Policy*<sup>4</sup>, the *China Jinmao Health and Safety Policy*<sup>5</sup>, the *China Jinmao Code of Business Ethics*<sup>6</sup>, the *China Jinmao Community Management Policy*<sup>7</sup>, the *China Jinmao Responsible Marketing Policy*<sup>8</sup>, the *China Jinmao Anti-Corruption Policy*<sup>9</sup> and the *China Jinmao Whistleblowing Policy*<sup>10</sup>. These policies provide guidance and guidelines for the management and implementation of sustainability issues.


The Company continuously improves the ESG information management system and strengthens the standardization of information collection and data statistics to ensure the completeness, authenticity, and accuracy of information disclosure. Moreover, the Company incorporates ESG information collection, implementation of management of ESG material issues, and participation in ESG work into annual performance appraisal, with the evaluation results tied to the performance-based compensation of various functional departments and subsidiary companies. These measures have effectively promoted the integration of ESG management with the Company's daily operations.

**Improve awareness of ESG capabilities.** To continuously enhance employees' awareness and accountability for sustainable development, the Company organized 6 ESG training sessions for employees across all levels and various professional fields. With a total duration of approximately 96 hours, the training sessions covered topics such as domestic and international ESG trends and policies, response to climate change, green building design, sustainable supply chain, and environmental protection.

<sup>1</sup> <https://www.chinajinmao.cn/Portals/165/Uploads/Files/2022/7-18/637937419340039719.pdf>  
<sup>2</sup> <https://www.chinajinmao.cn/Portals/165/Uploads/Files/2022/7-18/637937419908940620.pdf>  
<sup>3</sup> <https://www.chinajinmao.cn/Portals/165/Uploads/Files/2022/7-18/637937419639640207.pdf>  
<sup>4</sup> <https://www.chinajinmao.cn/Portals/165/Uploads/Files/2022/7-18/637937419036839263.pdf>  
<sup>5</sup> <https://www.chinajinmao.cn/Portals/165/Uploads/Files/2022/9-19/637992025178324662.pdf>  
<sup>6</sup> <https://www.chinajinmao.cn/Portals/165/Uploads/Files/2022/9-19/637992025656825340.pdf>  
<sup>7</sup> <https://www.chinajinmao.cn/Portals/165/Uploads/Files/2022/9-19/637992026179526153.pdf>  
<sup>8</sup> <https://www.chinajinmao.cn/Portals/165/Uploads/Files/2024/4-18/638490565573122151.pdf>  
<sup>9</sup> <https://www.chinajinmao.cn/jinmao/lib/Portals/165/Uploads/Files/2024/%E4%B8%AD%E5%9B%BD%E9%87%91%E8%8C%82%E5%8F%8D%E8%85%90%E8%B4%A5%E6%94%BF%E7%AD%96.pdf>  
<sup>10</sup> <https://www.chinajinmao.cn/jinmao/lib/Portals/165/Uploads/Files/2024/%E4%B8%AD%E5%9B%BD%E9%87%91%E8%8C%82%E4%B8%BE%E6%8A%A5%E6%94%BF%E7%AD%96.pdf>

## Sustainability Strategies

China Jinmao places great emphasis on addressing the demands and expectations of our shareholders. Guided by the United Nations' Sustainable Development Goals 2030 (SDGs) and leveraging our strengths, we have developed targeted sustainability strategies to maximize economic, environmental, and social benefits for all key stakeholders and create a harmonious and win-win future of sustainability.

<b>Maximizing Shareholder Value Through Compliance</b>	China Jinmao establishes sound investor relations, strengthens the system to safeguard shareholders' interests, and operates business in adherence to business ethics and in compliance with the laws and regulations, while strengthening risk management and insisting on innovative development to maximize the returns to shareholders with sustainable operating results.	 
<b>Sharing Top Quality with Customers</b>	Committed to the mission of "Build Quality for Better Life", China Jinmao executes its undertaking towards each customer to provide customers with more diversified and comprehensive products and services in an effort to achieve the dream of future habitat and city.	    
<b>Pursuing Green and Low-carbon Environment</b>	Taking the "green" strategy as one of the Company's key strategies, China Jinmao continues to upgrade three areas namely "eco-city" "life building" and "zero-carbon operations" to build the "Ever Green Quality" living model covering the whole process from design, construction to operation with a view to establishing itself as a model of green city operation in China.	  
<b>Making People-First Progress with Employees</b>	China Jinmao regards employees as the Company's most valuable asset and respects their rights while ensuring their safety and health, creating a fair and open environment for employees and providing them with comprehensive career development channels and broad development potential for their growth in an effort to achieve enhancement in both corporate value and employee value.	   
<b>Fostering Societal Harmony through Kindness</b>	China Jinmao is dedicated to fostering mutually beneficial relationships with partners based on integrity and honesty, aiming for collective development through cooperation. China Jinmao actively seeks to maintain an open, fair, and equitable market environment while collaboratively working to build a sustainable and responsible supply chain. China Jinmao is committed to community development and public welfare initiatives, striving to embody the corporate philosophy of sourcing resources from society and giving back, ultimately contributing to the promotion of social harmony.	     

Communication with Stakeholders

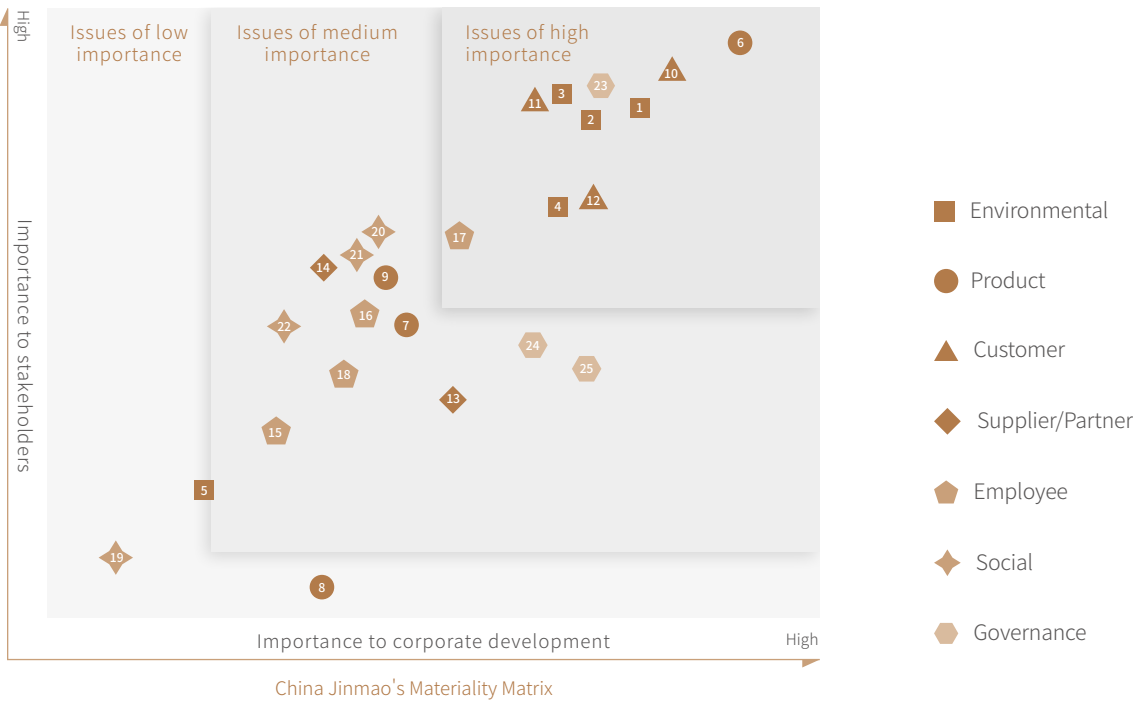
China Jinmao highly values communication and collaboration with stakeholders. We make active efforts to expand channels to engage different stakeholders, such as shareholders, government/ regulatory authorities, customers, employees, the environment, suppliers and partners, communities, and media. We listen to their expectations and demands and respond in a timely manner.

Stakeholders	Expectations and demands	Communication and response
 <b>Government/Regulators</b>	Operation in compliance with laws and regulations Paying tax in accordance with the laws Boosting economic growth Supporting local development	Strengthening compliance management Paying tax in full and on time Implementing national policies Actively undertaking social responsibilities
 <b>Shareholder</b>	Enhancing profitability Improving organizational structure Performing information disclosure Preserving and increasing the value of state-owned assets	Holding general meetings Enhancing corporate management Transparent information disclosure Roadshows/Reverse roadshows
 <b>Customers</b>	Integrity cooperation Information disclosure Premium quality Considerate services	Performing contracts Optimizing customer communication platforms such as Jinmao Luxuriance Enhancing building construction quality Innovating customer service Customer satisfaction survey
 <b>Employees</b>	Protecting the rights and interests Career development and training Work environment Humane care	Paying wages and social security in full and on time Improving career development paths Organizing employee training Safeguarding occupational health Carrying out cultural and sports activities
 <b>Environment</b>	Reasonable use of resources Ecological restoration Energy conservation and emission reduction Advocating green lifestyle	Integrating green concepts into management and operations Expanding in ecological cities Responding to climate change Promoting the utilization of new energy Disclosing environmental information Organizing environmental protection campaigns
 <b>Suppliers and partners</b>	Honouring commitments Just, fair, and open procurement Win-win cooperation Promoting industry development	Performing contracts in accordance with the law Practicing transparent tendering and procurement Carrying out government-enterprise, university-enterprise, and inter-enterprise cooperation Participating in industry communication Supplier evaluation
 <b>Communities</b>	Community engagement Promoting employment Public welfare	Dedication to public welfare Participating in community services Supporting rural revitalization Volunteering
 <b>Media</b>	Solid cooperation Compliance in promotion	Improving the media release system Conducting news reporting

Stakeholder communication of China Jinmao

Determination of Material Issues

To continuously enhance ESG, ensuring the alignment of corporate sustainability with the expectations of stakeholders, China Jinmao makes regular reviews and assessments of the materiality of ESG issues. We identified 25 ESG issues and ranked them in terms of priority according to the four steps of identification, survey, analysis, and confirmation and reported the results to the Board. In 2024, we reviewed and assessed the identified issues in light of the actual development of our business as well as the expectations and demands of our stakeholders, and the results were not significantly updated and changed.



Issues of high importance

6	Product quality and safety	3	Green operations
1	Responding to climate change	4	Energy conservation and emission reduction
2	Green buildings	23	Operational integrity and compliance
12	Customers' privacy and information safety	11	Customer satisfaction
10	Service quality	17	Occupational health and safety

Issues of medium importance

25	Anti-corruption	14	Industry cooperation and development
21	Rural revitalization	22	Community construction and integration
16	Employee training and development	9	Responsible marketing
18	Employee benefits and care	13	Sustainable supply chain
24	Risk management	15	Equal employment and diversity
7	Technological innovation	20	Charity and public welfare

Issues of low importance

5	Biodiversity	19	Boosting local economic growth
8	Protection of intellectual property rights		



# MAXIMIZING SHAREHOLDER VALUE THROUGH COMPLIANCE

CORPORATE GOVERNANCE	13
RISK MANAGEMENT AND CONTROL	15
BUSINESS ETHICS AND ANTI-CORRUPTION	17
INTELLECTUAL PROPERTY PROTECTION	18

## The SDGs Responded



## The HKEX ESG Indicators Responded

B6.3/B7.1/B7.2/B7.3





# CORPORATE GOVERNANCE

China Jinmao strictly adheres to the *Company Law of the People's Republic of China* and other laws and regulations, as well as the *Corporate Governance Code* contained in Appendix 14 to the *Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited*. The Company continuously improves its governance structure, enhances the operational efficiency of the board of directors, and ensures stable and healthy development.

As the highest governance body, the Board of Directors is responsible for the Company's overall strategy, internal supervision, and risk management system, and supervises the exercise of corresponding functions by each subordinate specialized committee. As of the reporting date, the Board was composed of 10 directors, including 3 executive directors, 3 non-executive directors, and 4 independent non-executive directors(representing 40% of the total). There are 5 standing specialized committees under the Board, namely the Audit Committee, the Remuneration and Nomination Committee, the Strategy and Investment Committee, the Independent Directors' Committee, and the ESG Committee. Each specialized committee rigorously implements standardized and effective management decisions and operational supervision mechanisms in alignment with the Company's internal systems and governance requirements, providing precise and professional decision-making support to the board of directors.

By holding meetings and passing written resolutions, the Board and its specialized committees comprehensively review on major matters such as major investment and financing transactions, compensation and incentives, and information disclosure, to efficiently fulfill responsibilities of governance. In 2024, the Board held 4 meetings and 97% of board members were present, with 10 written resolutions passed; the Remuneration and Nomination Committee passed 4 written resolutions; the Audit Committee held 3 meetings; the Independent Directors' Committee held 2 meetings and passed 2 written resolutions; the Strategy and Investment Committee passed 26 written resolutions, and the ESG Committee passed 1 written resolution.

China Jinmao set goals for board diversity. In selecting board members, the Company adheres to the principle of diversity by considering a wide range of factors, including gender, age, cultural and educational backgrounds, professional experience, skills, knowledge, and tenure. This commitment promotes diversified board development, fosters the inclusion of varied perspectives in corporate governance, and effectively safeguards the overall interests of shareholders. China Jinmao places significant emphasis on the innovation and leadership contributions of women within the Company with a dedication to promoting gender diversity among board members. In 2024, the board included 3 female directors, representing 30% of the total. Furthermore, we provide comprehensive training in operations, management, accounting, finance, compliance, and other relevant fields for both male and female employees possessing the necessary experience and skills, supporting the efficient and effective operation of the Board of Directors.

» In 2024

The Board meetings

4

Written resolutions approved by the Board

10

Attendance of board members

97%

The Audit Committee meetings

3

The Independent Director's Committee meetings

2

Written resolutions approved by the Independent Director's Committee

2

Written resolutions approved by the Remuneration and Nomination Committee




4

Written resolutions approved by the Strategy and Investment Committee

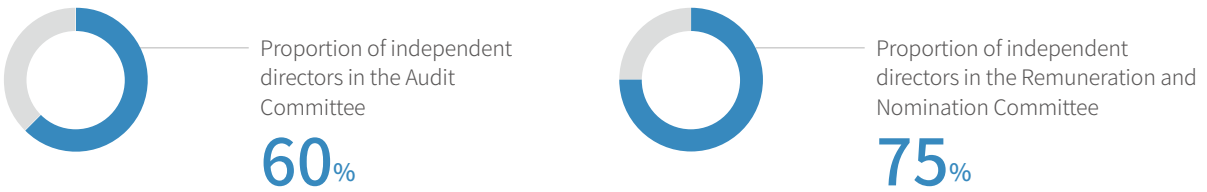
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Written resolutions approved by the ESG Committee

1

Gender		Male	7
		Female	3
Age		41-50	1
		51-60	6
		Over 60	3
		Standard deviation in age (years) among the board of directors, supervisory board, and senior management	7.33
Role		Executive director	3
		Non-executive director	3
		Independent non-executive director	4
Average tenure of board members		5.06 years	

Diversification of Board Members of China Jinmao



Independence of Board Members of China Jinmao

In accordance with our shareholder communication policy, China Jinmao uses various methods such as shareholder meetings, performance releases, announcements, and shareholder circulars to establish communication channels with diverse stakeholders. By actively listening to investors' opinions and suggestions, the Company enhances operational transparency and effectively protects shareholders' rights and interests. In 2024, China Jinmao conducted 2 results announcement conferences, hosted 24 investor relations roadshows attended by senior management, participated in 10 investor relations summits, and received 47 institutional investor researches. The Company also organized project research activities in cities including Shanghai, Beijing, and Tianjin, which facilitated investors' on-site researches of city projects and encouraged in-depth exchanges with them.

» In 2024

Results announcement conferences

2

Performance roadshows by the senior management

24

Investor summits attended

10

Researches from institutional investors

47



# RISK MANAGEMENT AND CONTROL

China Jinmao continues to improve its risk management system, optimize risk identification and assessment mechanism, and establish a sound compliance management mechanism, providing solid guarantees for the sustainability and stability of business operations.

## Risk Management

In line with the *Company Law of the People's Republic of China*, the *Securities Law of the People's Republic of China*, Hong Kong's *Companies Ordinance*, and the *Central SEOs Compliance Management Measures*, China Jinmao has developed internal management systems, including the *China Jinmao Collaborative Management Standards on Risk Management and Supervision*, which delineate the division of labor and responsibilities among each functional unit and subsidiary in the risk control framework, ensuring the efficient operation of the risk management system.

The Company is continually enhancing its organizational structure for risk management and fostering the development of a collaborative system for risk management and supervision. The Board of Directors, as the highest governing body for risk management, is responsible for overseeing ESG risks and other risks, conducting internal control as well as reviewing and evaluating the timeliness and effectiveness of risk management. In 2024, based on the existing risk management framework, the Company further advanced the establishment of a collaborative risk management and supervision system. This includes forming a Collaborative Risk Management and Supervision Working Committee to integrate risk management, internal control, internal audit, compliance management, and related activities, to comprehensively implement various risk control initiatives. This year, the Company convened three meetings of the Collaborative Risk Management and Supervision Working Committee.

Board Management	Make decisions on the Company's overall strategy, internal supervision, and risk management, based on regulatory governance requirements for listed companies.
Company Operation	Build a standardized organizational structure and conduct internal control of operational activities according to strategic and business goals.
Business Process Management	Integrate risk control measures into the lifecycle of project operation management based on the characteristics of the business.

China Jinmao's Risk Management Structure

The Company regularly conducts risk identification and assessment and prepares the annual risk assessment reports and quarterly reports on the monitoring of major risks. The Company also aims to assess risk capacity and the impact on strategic goals and ensure that potential problems are promptly identified and control measures are taken promptly. In 2024, focusing on the Company's strategy and business goals and taking into consideration the changes in the external environment as well as the likelihood and impact of these risks, we assessed 5 major risks for this year, including market competition risk, cash flow risk, complaint and public opinion risk, macroeconomic risk, and workplace safety risks. The Company analyzed the causes of the risks, formulated response plans, clarified the responsible departments, and regularly tracked the risk situation to ensure systematical and regular management.

China Jinmao regards ESG risks as a category of major risks in comprehensive risk management system. We also refer to various frameworks such as the Risk Management Framework of the Committee of Sponsoring Organizations (COSO), the knowledge framework of the Financial Risk Manager (FRM), and the information disclosure framework of the Task Force on Climate-Related Financial Disclosure (TCFD). We continue to improve risk management procedures covering risk identification, assessment, and response; we integrate ESG risks such as bribery, corruption, business ethics, product quality and safety, occupational health and safety into the current risk control system and evaluate their significance in finance, reputation, legal compliance, operation, and other aspects. We also regularly monitor key indicators, closely track ESG risk events, and prepare targeted risk response strategies to significantly enhance our abilities to address ESG risks.

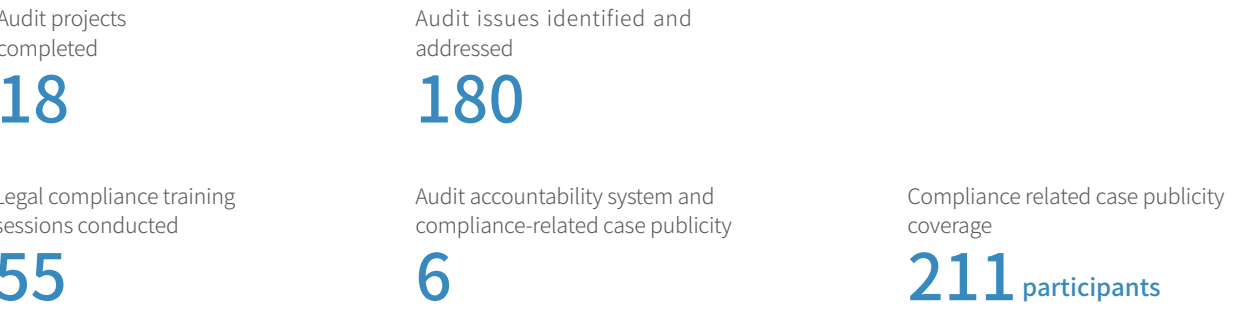
## Business Compliance

China Jinmao strictly adheres to the three minimum standards of legal compliance, compliance with listing rules, and state-owned assets supervision. We have implemented various policies such as the *Internal Audit Management Standards of China Jinmao*, the *Audit Problem Rectification Management Rules of China Jinmao* and the *Non-compliant Operation and Investment Responsibility Management Rules of China Jinmao*. In 2024, the Company released the *Internal Control Management Rules of China Jinmao*, which further clarified the internal control responsibilities of various departments at the headquarters and subsidiaries and ensured compliance, value creation, and sustainable development.

In 2024, the Company completed 18 audit projects, and identified and addressed 180 audit issues while developing specialized rectification plans for high-risk issues. Progress on these rectifications was monitored monthly to ensure effective implementation. Concurrently, the Company leveraged digital tools to continuously develop and establish an online big data audit platform. This action dismantled data barriers across business systems, facilitated the transformation of audit operations from a "point" to a "holistic" perspective, and provided essential support for enhancing audit efficiency. Currently, the platform has launched 71 big data audit models that encompass high-risk professional areas such as marketing management, procurement management, and cost management.

The Company actively promotes the culture of compliance while regularly conducting compliance training sessions for management at all levels, business lines, and legal compliance professionals. In 2024, the Company held 55 legal compliance training sessions covering topics such as corporate governance, state-owned asset supervision, engineering management, procurement management, and advertising promotion. Additionally, the Company carried out the publicity on audit accountability system and related compliance cases 6 times, reaching 211 individuals. This year, the Company did not encounter any significant risk events.

### » In 2024



# BUSINESS ETHICS AND ANTI-CORRUPTION

China Jinmao upholds the code of business ethics and resolutely opposes bribery, corruption, fraud, and other violations of ethical standards. The Company routinely conducts business ethics audits, establishes channels for complaints and reports, and fosters a corporate culture characterized by honesty, trustworthiness, integrity, and discipline.

## Business Integrity

China Jinmao strictly adheres to Chinese laws and regulations, including the *Oversight Law of the People’s Republic of China*, the *Anti-Money Laundering Law of the People’s Republic of China*, and the *Anti-Unfair Competition Law of the People’s Republic of China*. We follow international initiatives such as the Ten Principles of the UN Global Compact and the *United Nations Convention against Corruption*. The Company formulated and strictly implemented the *China Jinmao Code of Business Ethics*, which requires all employees must adhere to their obligations on anti-corruption, anti-bribery, anti-monopoly, anti-unfair competition, and anti-money laundering. The Company has also established a policy to protect whistleblowers and channels for reporting, prohibits all forms of political donations, and communicates and cooperates with all stakeholders with the highest standards of business ethics.

**Organizational structure.** The Board is responsible for the Company's risk management and internal control systems and for reviewing the effectiveness of the systems. The Audit Committee under the Board is responsible for reviewing the internal control system, discussing with the Company's management on the effectiveness of the risk management and internal control systems, including business ethics and corruption, and conducting research on the results of important investigations and management responses regarding risk management and internal control matters and reporting to the Board when necessary. The Company established a Leading Group on Party Conduct, Clean Governance, and Anti-corruption Work, with the chairman serving as the group leader. This group enhances overall coordination, guidance, supervision, inspection, and assessment of anti-corruption efforts. Simultaneously, the Office of the leading group established a coordinated, mutually reinforcing mechanism for anti-corruption efforts encompassing complaint reporting, supervision and inspection, as well as review and investigation, comprehensively ensuring the effective implementation of anti-corruption supervision.

**Management system.** The Company has established 11 internal management policies and standards to coordinate supervision and ensure that internal supervision within the Company is conducted in a standardized and systematic manner. These management policies and standards are the *Measures of the Discipline Inspection Commission of China Jinmao on Implementing Key Measures for Supervising the "Person in Charge" and Leadership Team*, the *Management Measures of China Jinmao for Disciplinary Inspection, Petition and Reporting*, the *Working Rules for the Discipline Inspection Commission of China Jinmao*, the *Working Rules of Procedures for the Discipline Inspection Commission of China Jinmao*, the *Regulations of China Jinmao on Recording the Intervention of Leading Cadres in Major Matters*, the *Work Management Standards for Inspection of China Jinmao*, the *Management Standards for the Inter-Level Coordination in Inspections of China Jinmao*, the *Implementation Rules on Supervision and Enforcement of the Discipline Inspection Commission of China Jinmao*, the *Implementation Rules on Supervision of the Discipline Inspection Commission of China Jinmao*, the *Administrative Measures for Integrity Files of Leading Cadres of China Jinmao*, the *Management Rules for the Nomination and Inspection of Secretary and Deputy Secretary of Discipline Inspection Commissions of Subsidiaries of China Jinmao*.

**Supervision and inspection.** Between 2022 and 2024, the Company conducted audits on business ethics and anti-corruption across all 12 subsidiary companies. The audit encompassed critical procedures associated with integrity risks, including fund management, bidding and procurement, and equity transactions. In 2024, a total of 127 audit inspections were performed for five subordinate enterprises, resulting in 86 recommendations and suggestions, alongside the initiation of 139 corrective measures. The Company has also established a leadership group dedicated to accountability and is actively advancing various rectification efforts. All employees of the Company strictly adhere to the *Sinochem Holdings Convention on Compliance Obligations* and commit to resolutely opposing corruption, bribery, fraud, and unfair competition. In addition, the executives of the Company and its subsidiaries are required to sign the *Statement of Responsibility for Improving Party Conduct and Upholding Integrity* annually and take overall responsibility for improving Party Conduct and upholding integrity in the respective areas or operating units under their charge. In 2024, the Company incorporated business integrity requirements into its talent selection process. Additionally, it issued a total of 257 responses to anti-corruption opinions and conducted audits and checks on 2,053 participants.

**Integrity education.** The Company conducts business ethics training and awareness initiatives. Through diverse methods, such as door-to-door training on business integrity, establishing an Integrity Culture Day, and organizing warning education conferences, the Company promotes integrity awareness and training for the Board of Directors, management, all employees (including interns and part-time staff), contractors, and suppliers, ensuring that business integrity is firmly embedded in the organizational culture. During the Reporting Period, we organized 272 training sessions on ethical practices, business ethics, and internal control audits, covering 100% of directors and employees.


## Whistleblowing Mechanism


China Jinmao has established internal systems, such as the *Rules for Handling Reports and Accusations by Discipline Inspection and Supervision Organs* and the *Work Mechanism for Petition, Visits, Clue Analysis, and Management*. The Company has created designated positions for the supervision, management and processing of petitions and cases, continuously improving the reporting process for violations and standardizing the procedures for accepting and handling reports. Additionally, a "Whistleblowing" section has been added to the official website, along with a dedicated "Integrity Report" section on the Sunny and Fair Procurement Platform. The hotline, email, and address for submitting petitions are regularly updated, encouraging all stakeholders, including suppliers and customers, to file complaints regarding violations of discipline, law, or business ethics, such as bribery, corruption, and abuse of power, that may occur during business operations.

The Company accepts anonymous reports and prohibits any actions that threaten, intimidate, or retaliate against whistleblowers. We have explicitly defined the whistleblower protection system in the *China Jinmao Code of Business Ethics* and the *China Jinmao Whistleblowing Policy*, ensuring the confidentiality of whistleblower personal information and reporting content. Access to reporting information is restricted, and disclosure of relevant information to the reported party and unrelated personnel is strictly prohibited. Furthermore, we provide legal support and protection for whistleblowers when necessary, effectively safeguarding their rights and interests from infringement.

In 2024, we received a total of 970 petitions and reports, with no corruption lawsuits filed during the Reporting Period.

China Jinmao's Petition and Whistleblowing Channels

 Tel : 010-59368086

 Email : zgjm\_jb@sinochem.com

# INTELLECTUAL PROPERTY PROTECTION

China Jinmao strictly abides by the *Patent Law of the People's Republic of China*, the *Trademark Law of the People's Republic of China*, the *Copyright Law of the People's Republic of China*, and other relevant laws and regulations. We released the *Trademark Management Standards of China Jinmao* to comprehensively govern intellectual property rights, including trademarks, patents, and copyrights. While safeguarding our own legitimate rights and interests, we fully respect the intellectual property rights of others.

In 2024, China Jinmao applied for 92 patents and received 71 patent authorizations, comprising 13 invention patents, 2 design patents, 56 utility model patents, and 4 software copyrights. To protect brand image and uphold intellectual property rights, we continuously monitor trademarks and initiate legal action against infringement. During the Reporting Period, we filed lawsuits in 23 trademark infringement cases and secured effective judgments in 17 trademark protection cases.

### » In 2024

Number of authorized patents	Number of invention patents	Number of design patents	Number of utility model patents
71	13	2	56



# SHARING TOP QUALITY WITH CUSTOMERS

EMPOWER CITIES	21
TOP QUALITY	24
LEANER SERVICES	29

## The SDGs Responded



## The HKEX ESG Indicators Responded

B6.2/B6.4/B6.5



# EMPOWER CITIES

China Jinmao is committed to its mission of "Unleashing Future Vitality of the City." The Company focuses on a city operation model characterized by "two drives and two upgrades." Positioned at the forefront of contemporary development, the Company aligns with city growth by coordinating the optimization of urban structures, enhancing functionality, and improving overall quality. Through these efforts, China Jinmao aims to establish a model of responsible central SOE that empowers high-quality urban development within the industry.

## City Renewal

Currently, China's city development has transitioned from incremental expansion to a stage of stock optimization, with city renewal emerging as the primary means of achieving high-quality city development. China Jinmao actively promotes the model of city renewal practices by enhancing urban functions, facilitating industrial upgrading, preserving urban heritage, and improving the ecological environment to create a livable, resilient, and intelligent new urban landscape.

### Case Revitalization of a Century-Old Industrial Heritage at Shanghai Jing'an Tianyue Project

Shanghai Jing'an Tianyue Project is an urban complex project developed collaboratively by China Jinmao and Poly Developments. By revitalizing a century-old industrial heritage and reshaping multi-functional spaces, it seeks to create a new renewal path integrating historical context and future living.

The project is situated on the former site of the Xinzhong Power Machine Plant, where China's first diesel engine, as well as the axial-flow turbocharger, were developed. This site stands as a significant testament to China's national industrial civilization. The project team adheres to the principle of "repairing the old as it is," and fully preserves the iconic "red plain brick" façade of the old factory building, and through professional restoration, aims to reproduce the historical style to the greatest extent possible. The innovative project features include the "building relocation technology", which involves relocating the No. 2 workshop of the old factory 80 meters as a whole, connecting it to other facilities and converting it into a citizens' activity center "Red Square Market" that integrates community services, cultural exhibitions, and various municipal functions. While preserving industrial memory, the project also enhances the community's public service facilities. Additionally, it incorporates diverse formats such as art-integrated commercial spaces, Grade A office buildings, and low-carbon residences, comprehensively revitalizing the urban outlook.



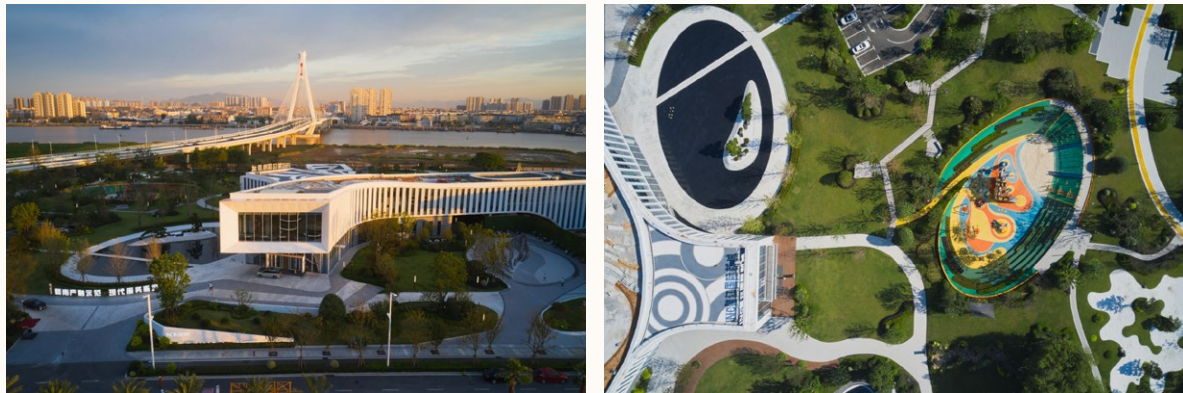
True Scene at the Project

### Case Aojiang International New City: Creating New Spaces for Modern Industrial Cities

Jinmao Aojiang International New City is centered on the concept of "historical inheritance and ecological revitalization," aiming to transform the ancient Aotou Area of Wenzhou from a century-old, underdeveloped trading port into a vibrant, ecologically sustainable city within the Yangtze River Delta. In addressing challenges such as outdated infrastructure, low-end business models, and the ecological degradation of the riverside water system, the project systematically promotes the revitalization and preservation of historical heritage, alongside the restoration of ecological foundations. Promoting industrial upgrading through cultural empowerment, it seeks to create a new urban space that is livable, conducive to business, and suitable for tourism.

This project preserves the traditional essence of Aojiang, known as "the thousand-year-old town and hundred-year-old port", while establishing "the Eight Scenic Spots of Aojiang", prominently featuring Huanggongwang Cultural Park. The park, situated on formerly idle land along the riverbank, confronted issues such as accumulated construction waste and abandoned shoreline resources. The project team has drawn inspiration from the renowned work of landscape painter Huang Gongwang from Yuan Dynasty, the *Dwelling in Fuchun Mountain*, to reshape regional cultural identity by highlighting the lives, artworks, and accomplishments of the notable artist. The park includes diverse interactive experiences, such as immersive light shows, firefly amusement parks, and sunken children's play areas, achieving a harmonious coexistence of natural scenery, historical memory, and modern functionality.

Simultaneously, 12 clusters of public infrastructure encompassing education, culture and sports, parks, and industrial services are developed in Aojiang International New City. This also introduces modern service industry headquarters, such as banks, law firms, and accounting firms, and establishes Aojiang Laboratory, a core component of industrial upgrading. The concurrent development of fashionable commercial districts, Liangtang Theater, cultural and sports venues, and other community projects, combined with riverside star-rated hotels and financial headquarters, creates a cohesive and integrated waterfront CBD in Southern Zhejiang that blends "industry city, urban life, culture, and scenic beauty".



True Scene at the Park



# Affordable Housing

Guided by the goal of enhancing people's livelihoods and well-being, China Jinmao implements national housing reform policies through tangible actions. The Company actively constructs affordable housing and continuously improves the living conditions and rights of indigenous residents and low-income groups by developing premium houses that are sustainable, healthy, safe and intelligent. In 2024, we completed 79,257 m<sup>2</sup> of affordable housing projects, including resettlement housing, low-rent housing, economically affordable housing, and talent apartments, with a delivery area of 98,148 m<sup>2</sup>.

» In 2024



Case

## High-Quality Delivery of the Jinhua Dongmei Future Community Resettlement Housing Project

In 2024, the resettlement housing project on the D4 plot in Jinhua Dongmei Future Community was officially delivered. This project combines intelligent and ecological design and constructed 12 modern high-rise residential buildings along with community facilities to inject new energy into the revitalization of Jinhua's urban landscape and enhance the quality of life for its residents.



True Scene at the Project



# TOP QUALITY

China Jinmao upholds its mission of "Build Quality for Better Life" by developing high-quality products and services grounded in a long-term philosophy. The Company consistently improves lean construction capabilities, refines quality management and product standardization systems, and is dedicated to advancing urban evolution through green health and smart technology. In doing so, the Company aspires to become a leader in the creation of quality cities.

## Product Quality Control

China Jinmao strictly adheres to applicable laws, regulations and industrial standards, such as the *Construction Law of the People's Republic of China*, the *Product Quality Law of the People's Republic of China*, and the *Regulations for Quality Management of Construction Projects*. We have established and executed policies including the *Project Management Standards of China Jinmao*, and the *Engineering Quality Acceptance Inspection and Delivery Management Rules of China Jinmao*, which form a comprehensive quality management system document consisting of 2 major standards, 9 detailed rules, and 2 guidelines. They cover the entire process of engineering quality management and control, including survey, design, supervision, construction, quality inspection, and delivery acceptance of construction projects.


**Quality management structure.** The Company has established a Quality, Health, Safety, and Environment (QHSE) Committee. The Chairman serves as the Director of the Committee, and executives and department leaders are the members. The committee is responsible for supervising and assessing the engineering quality management work as well as standardizing quality inspection processes, quality incident handling procedures, and engineering quality reward and punishment mechanisms. The QHSE Committee has been established at all levels of China Jinmao's subsidiaries. As the highest decision-making body for quality management, the committee ensures the systematization, standardization, and normalization of quality management efforts, and promotes the effective implementation of various quality control measures.

**Quality management system.** The Company has established a sound quality management system that covers the entire process from investment to product delivery, with all systems and all employees involved. Starting from customer experience and requirements, the Company implements comprehensive quality management to promote systematic improvement in product design quality, material and component quality, engineering quality, and delivery and operation quality. We ensure that engineering quality is 100% qualified and deliver safe and healthy products to customers.




The Company regularly conducts external third-party quality audits and quality management system certifications. As of the end of the Reporting Period, approximately 60% of China Jinmao's professional companies<sup>11</sup> had obtained ISO 9001 Quality Management System certification. We require contractors and suppliers involved in surveying, design, supervision, construction, materials, and equipment to obtain certifications for engineering quality management systems. In this way, we enhance the quality management of the Company and our partners.

**Quality improvement actions.** China Jinmao embraces the principles of lean construction and actively drives improvements in engineering quality, focusing on the core tenets of "enhancing quality, building capabilities, and increasing efficiency". In 2024, the Company promoted three major quality-related actions, and established a robust foundation for quality assurance.

**Quality of underground garage**

- Continuously implementing the zero leakage initiative, conducting leakage investigations during the rainy season, organizing maintenance and repairs, and achieving a rectification rate of 99.3%.
- Publishing the *Design and Configuration Standards for Underground Garages* and the *Construction Standard for Rigid Grounds* to promote standardized construction practices.
- Implementing comprehensive control of construction projects, ensuring 100% compliance with acceptance requirements for the six major processes and achieving project monitoring through utilizing a quality App.

**Quality of facades**

- Actively pursuing the elimination of hidden dangers, achieving a rectification completion rate of 97.8% and a safety hazard elimination rate of 100%.
- Developing facade management standards, ensuring the implementation of phased tasks according to established milestones, and promoting continuous improvement in facade quality.

**Quality of technology systems**

- Promoting the rectification and resolution of outstanding issues, and maintaining a rectification rate of 99%.
- Reviewing vibration damping and noise reduction issues, implementing preliminary controls, and identifying typical problems with ongoing enhancement measures.
- Conducting research into new materials, and promoting the implementation and application of vibration damping and noise reduction material projects.
- Adhering to the quality standards of delivery, ensuring thorough acceptance inspections, and achieving a rectification rate of 95%.

China Jinmao's Three Major Quality-Related Actions

China Jinmao continues to promote visualization campaign, which allows customers to witness and monitor the construction process firsthand, honoring its commitment to "what is seen is what is delivered".

Case

Visualized Presentation at Construction Site on Open Day

In December 2024, Qinhuai Jinmao Palace hosted a construction site opening event that showcased the eight major techniques of building construction, including walls, ceilings, floors, kitchens, and bathrooms. This was achieved through the inauguration of the Craft and Construction Exhibition Hall, which presented these techniques in a visual and tactile manner. Additionally, owners can deeply involved in the quality control process through experiential living plans, quality supervision teams composed of owners, on-site live broadcasts, and other interactive formats.



Engineers Explain the Construction Process and Techniques



Visualization of Ceiling Techniques in the Craft and Construction Exhibition Hall

**Digital control.** China Jinmao actively advances the digital transformation and upgrading of technology within the engineering construction sector. The Company has iteratively improved its engineering digital management platform "Smart Construction and Living", and achieved intelligent quality monitoring for 100% of ongoing projects. In 2024, Jinmao further optimized the planning management system by incorporating 27 additional quality control nodes and enhancing design, cost, procurement, and marketing management functions based on the existing engineering and operations framework. Through cross-departmental collaboration, the Company enhanced the efficiency of quality control across the entire process. Moreover, China Jinmao has built sound emergency response procedures that utilize intelligent monitoring systems and AI tools for real-time quality risk analysis and alerts. The procedures enable the timely detection, reporting, and resolution of quality incidents.

**Quality assessment inspection.** China Jinmao establishes a three-level inspection mechanism, comprising "headquarters, subordinate enterprises, and projects," and engages third-party organizations to conduct quality assessments. The Company employs a refined dynamic quality supervision mechanism and continuously increases the frequency and intensity of inspections. When any engineering quality hazards are identified, prompt rectification and follow-up reviews are mandated. In 2024, the Company optimized the quality inspection and delivery evaluation model by introducing a "2+X" framework, which entails conducting biannual quality surveys as well as multiple special inspections. The special inspections focus on critical areas of concern for owners, such as leak prevention and facade design to timely identify and resolve problems. During the Reporting Period, the Company did not encounter any major product quality or safety incidents.

» In 2024

Number of quality inspections conducted by the headquarters	Coverage of projects under construction		
188	100%		
Third-party actual measurement <sup>12</sup> score	Coverage of projects under construction	Customer satisfaction score for housing quality	
97.3	100%	84	
Received quality awards at or above the provincial and municipal levels	including national awards	provincial and municipal awards	city-level awards
9	2	3	4

The Company conducts comprehensive quality control throughout the project lifecycle by implementing quality assessments and inspections for delivery projects through several mechanisms: the "6-3-1" quality delivery guarantee mechanism<sup>13</sup>, the "1-3-6" quality improvement mechanism<sup>14</sup>, and special inspections, such as "one inspection for one household".

**Supplier quality management.** The Company enforces quality control over its supply chain through a hierarchical management system. The Company rigorously audits supplier qualifications and prefers suppliers, contractors, and subcontractors that possess third-party quality management system certifications. Additionally, the Company conducts regular quality inspections. By employing a closed-loop management approach characterized by evaluation, monitoring, and improvement, alongside a reward and punishment mechanism, the Company effectively implements hierarchical quality risk control.

<sup>11</sup> Professional companies refer to technology and service companies of China Jinmao, including Jinmao Hotel and Retail Business, Jinmao Services, Jinmao Green Building, Jinmao Decoration, and Jinmao Capital. Among them, Jinmao Services, Jinmao Green Construction, and Jinmao Decoration have obtained the certifications for their quality management systems.

<sup>12</sup> Actual measurement refers to a method of obtaining data that reflect real product quality through on-site testing and measurement using measurement tools.

<sup>13</sup> "6-3-1" quality delivery guarantee mechanism: This mechanism comprises a planning examination 6 months before delivery, a progress review 3 months before delivery, and a delivery assessment 1 month before delivery.

<sup>14</sup> "1-3-6" quality improvement mechanism: This mechanism refers to rectifying quick-repair problems 1 month after delivery; reporting unrefereed processes and including them in anomaly management 3 months after delivery; and joining other parties to inspect project quality and examining the inspection report 6 months after delivery.



For first-tier suppliers (direct suppliers)

The Company mandates that suppliers directly providing products and services, such as general contractors, possess the necessary qualifications and quality management systems established by regulatory authorities. Additionally, the Company implements quality control processes, including qualification reviews, on-site inspections, process controls, and performance evaluations for these suppliers. The Company employs both internal and professional third-party organizations to conduct quality inspections to ensure that suppliers provide products and services compliant with applicable standards and contractual agreements.

For second-tier suppliers (indirect suppliers)

The Company carries out thorough evaluations and inspections of indirect suppliers, including subcontractors, mandating that they meet the relevant qualification requirements established by regulatory authorities. Additionally, the Company performs regular internal quality inspections, as well as professional third-party assessments, to ensure that these suppliers deliver products and services that comply with established standards and contractual agreements. Furthermore, the Company requires general contractors to conduct rigorous quality inspections of subcontractors and to incorporate subcontractor performance into the general contractor's overall performance evaluation.

For third-tier suppliers (raw material suppliers)

The Company builds stringent access standards for material components and secures high-quality resources through strategic partnerships. The Company regularly conducts internal assessments and professional third-party inspections of raw material suppliers to ensure compliance with quality, environmental, and safety standards for incoming materials.

**Quality management awareness.** The Company engages employees, contractors, and suppliers in ongoing quality management training and activities, ensuring that both internal and external personnel possess a high standard of quality management knowledge and skills.

In 2024, the Company launched the "J-Learning" project and the Health, Safety, and Environment (HSE) training platform, which introduced thematic courses, such as quality management red lines and special inspections on quality, with the aim of achieving 100% coverage of employee training on quality. The Company offers quality management training for contractors and suppliers at least once a year. The training covers standard manufacturing methods, delivery evaluation requirements, cases of common defects, and other pertinent topics. Additionally, the Company actively promotes the establishment of the culture of engineering quality by organizing quality competitions, knowledge contests, quality hazard identifications, and other relevant activities. Quality training reached 100% of suppliers.

» In 2024

Total attendance of employee  
quality training

1,685 participants

Average training  
duration per employee

8.36 hours

Coverage of quality training  
for employees in relevant positions

100%

Number of contractor quality  
training sessions

687

Average training duration  
per capita

12.8 hours

Coverage of quality  
training for suppliers

100%

Product Innovation Management

**Product R&D and innovation.** China Jinmao has established institutional documents, including the *Innovation Development Management Standards of China Jinmao* and the *Rules for Innovation R&D Project Management of China Jinmao* to standardize its R&D innovation system, improve innovation incentives and assessment mechanisms, and strengthen technological competitiveness. In 2024, China Jinmao concentrated on construction technology, with an annual investment of RMB165 million in research and development to provide robust support for product innovation. Nine subsidiaries of China Jinmao have been recognized as "National High-tech Enterprises," while four companies have attained the designation of "Little Giant Enterprises".

**Product innovation and iteration.** China Jinmao prioritizes customer needs by thoroughly exploring spatial value through quality, functionality, and attention to detail, and provides high-quality living solutions for diverse customer groups. In 2024, the Company introduced four new product lines "Jin Yu Man Tang", which continuously enhanced product quality and customer experience.



Jin - Palace Series

Focus on one core (technology and health), ultimate five beauties (layout, facade, decoration, landscape, garage), two supporting facilities (commercial amenities and clubhouses), and two services (property and community services), creating a "naturally growing community".



Site of Tianjin Tibeijinmao Palace



Site of Ningbo Minghu Jinmao Palace

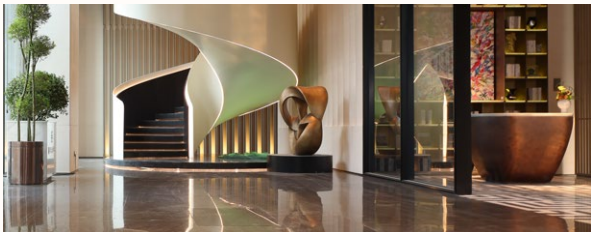


Yu - Pu Series

Create a unique Eastern living experience through "one Yun series, six Pu series, two supporting facilities, and two services".



Site of Chengdu Jinmao Puyi Jinjiang

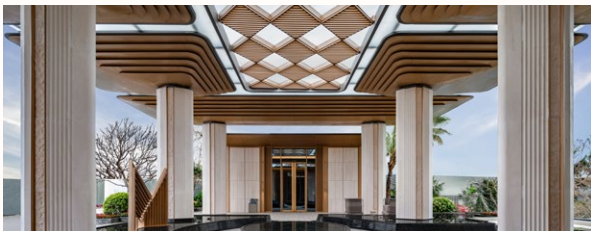


Site of Xi'an Jinmao Puyi Qujiang

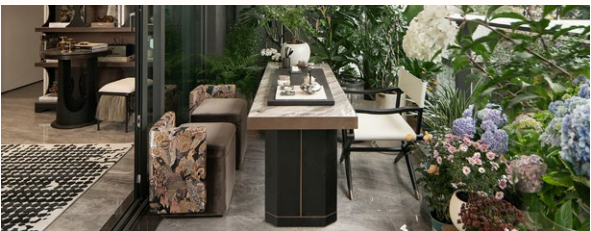


Man - Man Series

Feature modern style and offer luxurious and fully equipped living experience that fulfills the contemporary generation's desire for an exquisite lifestyle in every aspect and at all times.



Site of Sanya Jinmao Tianlumanwan



Site of Chengdu Jinmao Tianlumanyuan



Tang - Tang Series

Feature beautiful appearance and high-end equipment, offer ultimate home storage solutions, reconstruct the community dynamics and create a functional family-oriented community for all ages.



Site of Nanjing Dongshan Jinmao Xiaotang



Site of Wuhan Fangdao Jinmao Xiaotang

# LEANER SERVICES

China Jinmao has always adhered to the service philosophy that "Customers' Demand is Our Pursuit" and has developed a comprehensive one-stop customer service system aimed at delivering high-quality services that are transparent, proactive, and considerate. Furthermore, the Company places significant emphasis on protecting customer privacy, adheres to responsible marketing practices, and fosters sustainable customer relationships.

## Sound Service Management

China Jinmao has developed several management documents, including the *Customer Risk Management Standards of China Jinmao Throughout Full Project Cycle*, *Customer Satisfaction Management Standards of China Jinmao*, and *Customer Complaint Handling Guidelines of China Jinmao of Development Project*. In 2024, the Company revised the *China Jinmao Complaint Management Rules* to improve the customer complaint management mechanism, enhance service response efficiency, and boost customer satisfaction.

**Customer satisfaction.** China Jinmao conducts customer satisfaction surveys throughout the entire lifecycle of services. This approach allows for the accurate identification of customer needs and service pain points, facilitating improvements in service quality. The Company utilizes the CRM system to perform customer touchpoint surveys, and objectively understand the genuine needs of clients. Additionally, 100% of homeowners are surveyed through the Jinmao Luxuriance mini-program and SMS platforms, as well as customer service hotlines and third-party research institutions. In 2024, a total of 650,873 questionnaires reached customers through various channels, with an overall satisfaction score of 92.62.

### » In 2024

Number of questionnaires reached customers through various channels




650,873 participants

Overall satisfaction score

92.62 points

	Survey Content	Survey Form	Satisfaction Score
 Home owners	<ul style="list-style-type: none"><li>Examine seven types of customer touchpoints: first-time visits, subscription services, contract signing services, maintenance services, site openings, property deliveries, and complaint handling.</li><li>Conduct a comprehensive analysis of customer experiences at seven key stages, specifically focusing on prospective home buyers, the adjustment period, the transitional period, and existing homeowners.</li></ul>	<ul style="list-style-type: none"><li>Combining node surveys with touchpoint surveys</li><li>Combining online and telephone surveys</li></ul>	<ul style="list-style-type: none"><li>Satisfaction with residential housing: 92 points</li><li>Satisfaction with property services: 83 points</li></ul>
 Commercial clients	<ul style="list-style-type: none"><li>Merchants: image and positioning, operation support, vendor attraction services, business format and brand, decoration management services, property services, event promotion, and maintenance services.</li><li>Customers: mall surroundings, transportation and parking, internal environment, store brand, official account service, membership system.</li></ul>	<ul style="list-style-type: none"><li>Merchants: Random face-to-face interview</li><li>Customers: Consumer symposiums, regular in-depth interviews with members, on-site surveys</li></ul>	<ul style="list-style-type: none"><li>Commercial lessee satisfaction score: 98 points</li><li>Customer satisfaction score: 94 points</li></ul>
 Hotel guests	<ul style="list-style-type: none"><li>Sales and customer check-in experiences.</li><li>Comprehensive diagnosis of 9 modules including room reservation, registration, room and room service, catering services, supporting facilities and services.</li></ul>	<ul style="list-style-type: none"><li>Unannounced visits and inspections on guest experience</li><li>Guest satisfaction survey</li><li>Survey on guest experience and needs</li></ul>	<ul style="list-style-type: none"><li>Overall hotel guest satisfaction score: 89.1 points</li><li>Self-operated hotel satisfaction score: 90 points</li></ul>

To continuously improve customer satisfaction, we have developed full-cycle satisfaction enhancement plan and followed up on corrective measures to deliver refined services.

 Prospective homeowner	 Transitional period	 Existing homeowners
<ul style="list-style-type: none"><li>Maintain ongoing communication with customers through personalized letters, holiday events, and various other channels to enhance service quality.</li><li>Ensure that sales commitments are met, guaranteeing that customers receive exactly what they expect.</li></ul>	<ul style="list-style-type: none"><li>We engage engineering, design, marketing, and other personnel in conducting customer perspective inspections at model rooms during delivery. We ensure both delivery progress and quality in alignment with delivery assessment standards.</li><li>After project delivery, we regularly hold quality improvement meetings, improve maintenance efficiency and quality, and urge for improvements in low-scoring projects.</li></ul>	<ul style="list-style-type: none"><li>Conduct regular inspections on the quality of property service to continually improve service standards, while fostering diverse community activity system that offers customers a sense of belonging and satisfaction.</li></ul>

**Customer complaint management:** The Company has developed and implemented formal documents, including the *Rules of China Jinmao for Complaint Management*, the *Customer Complaint Handling Procedures*, the *Customer Complaint Handling Operations Standards*, and the *Complaint Event Information Reporting Management Mechanism*. Customer complaints are categorized and managed hierarchically, with efficient flow and precise resolution achieved through a closed-loop control system. This approach significantly enhances service response speed and processing quality. Customers can submit complaints and opinions via multiple channels, including customer service hotlines, online media, internal channels, and public platforms. In 2024, the Company received a total of 15,274 customer complaints, achieving a complaint resolution rate of 91.29%.

The Company continuously improves the management of customer complaint information reporting. A three-level linkage mechanism—comprising the headquarters, regional offices, and city-level operations—has been established to address urgent matters efficiently. Resources are coordinated to respond rapidly to customer needs, ensuring that all complaints receive timely attention. We gather feedback on 100% of customer complaints through satisfaction surveys, telephone interviews, and other methods, incorporating metrics such as satisfaction rate, closure rate, and timely response rate into performance evaluations. In 2024, China Jinmao did not experience any major significant public relations incidents.

## Improving Service Experience

China Jinmao is deeply involved in city operations and integrates a variety of business resources, including property, hotel and commercial services, centered around an integrated membership system to build an all-around and multidimensional service system and continuously improve both service quality and customer experience.

**Integrated membership system.** China Jinmao Integrated Membership System connects various services, including residential, hotel, commercial, and property services, creating a seamless, scenario-based consumption experience and integrated livelihood service circles for customers. As of the end of the Reporting Period, the Company had enrolled 7.6 million members and issued a total of 210 million Jinbei points.

### » As of the end of the Reporting Period

Number of members enrolled

7.6 million

Accumulated issuance of Jinbei points

210 million



Case Annual Feedback Event for Integrated Members

In August 2024, China Jinmao launched the second exclusive integrated member festival - 88 Gold Joy festival. This event enhanced engagement with members and consumers through multidimensional consumption experiences. Additionally, a variety of member activities were introduced to offer multiple exclusive benefits for Jinmao members.



Exclusive Member's Festival - 88 Gold Joy Festival

In December 2024, the 4th Golden Ceremony of Jinmao Hotel Business were held simultaneously in nine stores across seven cities: Shanghai, Changsha, Nanjing, Qingdao, Tianjin, Zhangjiagang, and Ningbo. It featured a diverse array of New Year's Eve activities, and created a lively and vibrant atmosphere and engaging purchasing experience.

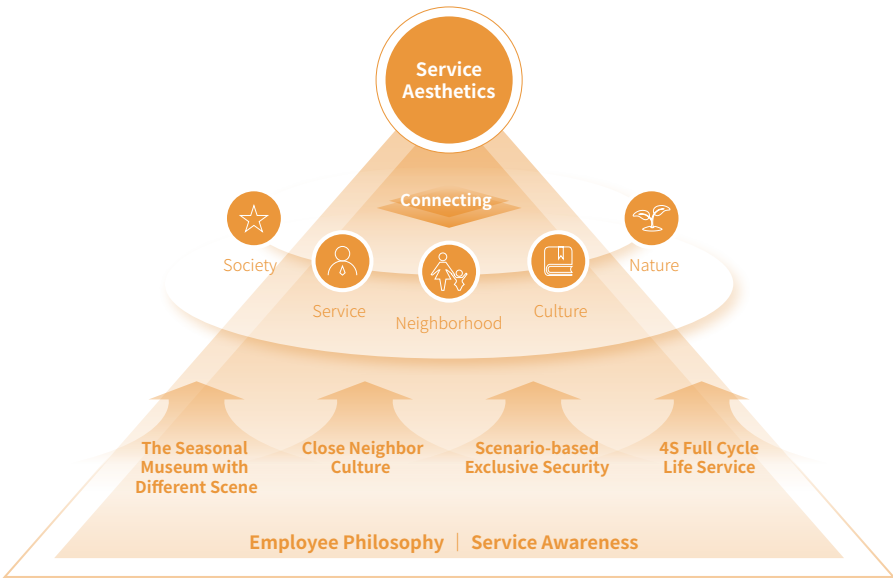


New Year's Eve Event at Zhangjiagang Jinmao Mall of Splendor



Intangible Cultural Heritage Fire Pot Performance at Nanjing Jinmao Mall of Splendor

**Property services.** In 2024, Jinmao Services comprehensively upgraded its MOCO service system, and introduce the concept of "service aesthetics" in property service management. The Company conducted in-depth research on customer needs and developed customized service solutions across its new product lines of "Jin Yu Man Tang" to address the differentiated and personalized requirements of customers.



Jinmao Services MOCO 2.0 Service System

**Commercial services.** The Company continues to achieve breakthroughs in the development of commercial spaces, the innovation of business models, and the integration of culture and art. In 2024, four major commercial projects were inaugurated: Wenzhou Aojiang Living Hub, Jinhua Dongmei Living Hub, Changsha Meixi Lake Living Hub and Ningbo Jinmao Place. By providing diversified consumption experiences and high-quality services, the Company creates convenient and enriches lifestyle opportunities for residents across various cities.



Changsha Meixi Lake Living Hub



Wenzhou Aojiang Living Hub



Jinhua Dongmei Living Hub



Ningbo Jinmao Place

Case Meixi Lake Sports Community

In 2024, Changsha Jinmao Mall of Splendor hosted the "Meixi Lake Sports Community" in collaboration with various sports brands to launch nearly 30 sports trend series events, including the "Neighborhood Gathering" 4x4 basketball tournament, the World Skateboarding Day 2024, and the national debut of the Linglong Vertical Marathon. These initiatives enhanced public fitness services nationwide and promoted the development of youth sports.



IRun Running Team Activity

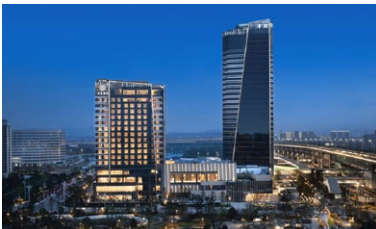


Camping Activity "Climbing the City and Creating Waves"



Activity on World Skateboarding Day 2024

**Hotel services.** In 2024, the Ningbo Jinmao Jiayue Hotel, Jinmao Renaissance Qingdao Hotel, and Jinmao Element Qingdao Hotel were launched. These three hotels cater to the multifaceted needs of business conferences and exclusive travel through distinctive positioning, which combines regional cultural characteristics with intelligent services.



Ningbo Jinmao Jiayue Hotel



Jinmao Renaissance Qingdao Hotel



Jinmao Element Qingdao Hotel



**Green leasing.** China Jinmao is actively exploring a green leasing system aimed at promoting the concept of sustainable development among tenants while enhancing the sustainable performance of its buildings. The Company has incorporated clauses related to environmental protection in its lease agreements, and explicitly outlined requirements for building material standards, material reuse, resource conservation, waste reduction, water resource management, and energy management in both the *Property Service Agreement and the Decoration Service Agreement*. The Company encourages tenants to select environmentally friendly materials, implement equipment and devices that comply with environmental standards, and adopt green office practices.

The Company implements an independent energy billing system for its commercial and office projects. We have formulated clear terms in property agreements to separate property service fees from energy usage fees. Lessees pay for energy consumption based on usage, which encourages the use of energy-efficient equipment and technologies. Besides, we regularly organize green and low-carbon publicity campaigns and invite tenants to participate in environmental protection activities that contribute to the city's sustainable development.

Customer Privacy Protection

China Jinmao places a high emphasis on customer privacy protection and information security. We strictly abide by relevant laws and regulations such as the *Cybersecurity Law of the People's Republic of China* and the *Data Security Law of the People's Republic of China* and *Personal Information Protection Law of the People's Republic of China*. The Company has formulated and implemented relevant policies, such as the *Rules of China Jinmao for Cybersecurity Management*, the *Cybersecurity Emergency Response Plan of China Jinmao* and the *Standards of China Jinmao for Confidentiality Management*, to safeguard the security of data and information for customers, partners, and the Company itself. To continuously enhance data security management and system capabilities, the Company has set up a leadership team, which is led by the Chairman as the first responsible person, to coordinate and oversee internet security and data security efforts.

**Information security management.** We disclose our privacy policies through public channels, such as the Company's official website, the customer service platform Jinmao Luxuriance App, and the property purchase service platform "Jinmao Fans" mini-program. We release the relevant regulations on the collection, storage, circulation, and use of customer information. Meanwhile, we strengthen account authority management for marketing systems, smart sales office Apps, and the Customer Relationship Management (CRM) system that involves customer privacy, encrypts customer information such as names, phone numbers, and ID numbers, and requires approval for viewing and exporting customer information, with all export and approval records kept in the system. Moreover, our employees, partners, and suppliers sign non-disclosure agreements and strictly prohibit the disclosure or leakage of customer information and privacy to the public. This year, the Company implemented a targeted initiative aimed at enhancing customer information protection. This initiative involved desensitizing and encrypting homeowner information within the CRM system and introducing an authorization access mechanism to technically prevent information theft, ensuring the security of customers' personal information and privacy data. In 2024, the signing rate of non-disclosure agreements among employees reached 100%, and there were no incidents of customer information security breaches.

**Information security certification.** In 2024, the Company continuously optimized and adjusted its system security protection strategy to further certification of its information security management system. The four key systems related to customer information, including Jinmao Luxuriance, the Integrated Membership System, the Customer Relationship Management (CRM) system, and the Sunny and Fair Procurement Platform, have all passed the certification of National Information Security Protection Level II. Additionally, six new systems have obtained the certification of National Information Security Protection Level III.

**Cybersecurity check.** To improve our cybersecurity management efficiency and resistance capacity, we regularly carry out cybersecurity drills and vulnerability checks and assessments. We also focus on in-depth defense, defense of key systems, and active defense to effectively respond to cybersecurity threats and enhance cybersecurity management capabilities. In 2024, the Company conducted security inspections of the cloud network environment, and performed 12 comprehensive server vulnerability scans and regular penetration testing to ensure that all vulnerabilities are addressed. Additionally, we continued to organize network security management personnel to carry out network attack and defense exercises, and no system vulnerabilities were found.

**Information security training.** To enhance the expertise of the Company's information security and cybersecurity personnel, the Company organizes specialized training on "data compliance" and cybersecurity protection. In 2024, we achieved 100% coverage of employees for information security and privacy protection training.

» In 2024

Employees covered by information security and privacy training

100%

Responsible Marketing

China Jinmao upholds the principles of integrity and fairness in its marketing activities and fully respects customers' rights to know and choose. China Jinmao strictly abides by the *Advertising Law of the People's Republic of China*, the *Regulatory Measures on the Sale of Commercial Houses*, and other relevant laws and regulations. We have implemented a series of internal policies, including the *China Jinmao Responsible Marketing Policy*, the *Sales Management Standards of China Jinmao*, the *Marketing Compliance Management Handbook*, and the *Marketing Risk Inspection Reference Guidelines of China Jinmao*. Moreover, we diligently control sales operation norms and compliance and establish a closed-loop management system covering review of promotional materials, sales site management, and internal and external audit inspections.

**Standardized marketing management.** The Company formulates relevant policies such as the *Standards of China Jinmao for the Management of Press Releases and Public Relations Crisis Responses* and the *Rules of China Jinmao for New Media Management*. We establish a review mechanism for promotional content and strengthen the public disclosure of marketing information related to the legitimate interests of customers, to ensure that externally distributed contents are based on true information and accurate data. The Company has formulated the *China Jinmao Management Guidelines for Development Project Supporting Facilities Information Outputs* to ensure that marketing campaigns targeting education, commerce, roads, venues, medical care, and other projects are truthful and compliant and that consumers have a clear and explicit understanding of project information.

**Strict supervision and inspection.** The Company aims to foster a marketing team culture that is passionate, transparent, and standardized, and mandates that all marketing personnel sign the *Employee Integrity Agreement*. In 2024, the Company enhanced employee management and reinforced requirements concerning marketing redline management and compliance execution oversight. Efforts included improving the inspection of marketing and promotional content, establishing a systematic risk identification process, and ensuring that effective, accurate, and truthful product information is conveyed to customers. We pledge not to conceal, exaggerate, deceive, or engage in any behavior that compromises the service process. Complaint hotlines are established at the sales site, through which customers anonymously report any actions that infringe upon their legitimate rights and interests during the purchasing process, and the Company conducts thorough investigations and provides timely feedback.

Marketing Management Redlines (Partial)

- Prohibit collecting payments for properties before obtaining the pre-sale permit; publicly announce the projects with pre-sale permits received and the regulatory documents on site
- Strictly prohibit unauthorized modification of the sales floor price; require property sales in line with the approved floor price
- Strictly prohibit making any false promises, verbal or written, to customers during the sales process
- Strictly prohibit concealing or falsifying sales performance data and sales expenses



The Company has established a responsible marketing inspection mechanism through internal and external audits. The marketing management teams across all levels regularly conduct on-site inspections of project sales sites, and rigorously supervise and rectify any identified issues. In 2024, the headquarters and regional companies conducted 516 inspections including monthly inspections, quarterly inspections, special inspections, and marketing inspections, covering 123 project sites. Key inspection areas included compliance with sales processes, price execution, promotional materials, customer service standards, and data records related to responsible marketing. Additionally, the Company establishes a third-party risk inspection mechanism, inviting external entities to supervise and ensure compliance at sales sites while continuously optimizing the marketing environment.

**Strengthened training and publicity.** To enhance employees' awareness of responsible marketing, the Company offers tailored training programs for marketing personnel that encompass relevant laws and regulations, marketing ethics, customer privacy protection, and fair competition. These programs aim to improve employee communication skills and ensure the accuracy and professionalism of information dissemination. The Company mandates that all newly hired sales personnel complete systematic pre-job training and pass an assessment before they officially begin work. Additionally, all sales personnel are required to undergo regular training and assessments every six months to continuously strengthen their professional capabilities and awareness of responsible marketing. In 2024, the Company organized 175 responsible marketing training sessions, involving a total of 2,216 employees.

» In 2024

Number of responsible marketing training sessions conducted

175

Coverage of employees

2,216



# PURSuing GREEN AND LOW-CARBON ENVIRONMENT

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### The SDGs Responded



### The HKEX ESG Indicators Responded

A1.3/A1.4/A1.5/A1.6/A2.1/A2.2/A2.3/A2.4/A3.1/Part D: Climate-related Disclosures



# GREEN BUILDING

China Jinmao has consistently followed the strategy of "Ever Green Quality" strategy, and integrates sustainable development principles into the entire lifecycle management of building development, design, material selection, construction, and operations. Through innovative applications of ultra-low energy consumption technologies, zero-carbon building solutions, and energy-saving renovation systems for existing buildings, the Company is dedicated to building an ecological civilization in which humans and nature coexist harmoniously.

## Green Building Opportunities

China Jinmao has formulated and implemented the *Green Strategic Management Standards of China Jinmao*, systematically advancing the development, operation and management of green buildings. The Company has clearly defined green building targets for various sales property development projects and self-owned property projects as well as continuously increased the proportion of various green-building-certified projects.

Green Building Targets

- 100% of our new residential and office buildings shall meet the basic requirements of Green Buildings of China (or equivalent internationally renowned standards such as the LEED/BREEAM certification).
- From 2023 to 2025, we shall obtain no less than 15 High-Star-Level green building certifications and labels<sup>15</sup>
- 100% of our newly developed and self-owned hotel projects, 5A and Class A office buildings, and business complex projects shall obtain the One-Star China Green Building label.
- Application for High-Star-Level green building certifications and labels is encouraged, and the proportion of High-Star-Level green projects in development shall increase year by year.

Progress in Green Building Targets

- From 2023 to 2024, China Jinmao achieved 13 High-Star-Level green building projects and received 15 certifications and awards, with a High-Star-Level green building area of approximately 1.45 million square meters.
- Among the 48 projects currently under construction, 24 meet the One-Star China Green Building standard, 21 comply with the Two-Star China Green Building standard, and 3 adhere to the Three-Star China Green Building standard. All new projects are fully compliant with the Green Building standards.

### » In 2024, among ongoing construction projects

Projects meeting the One-Star Green Building Standard

24

Projects meeting the Two-Star Green Building Standard

21

Projects meeting the Three-Star Green Building Standard

3

<sup>15</sup> High-Star-Level green building certifications and labels refer to Two-Star China Green Building or above, LEED Gold or above, BREEAM Excellent or above, WELL Gold or above, ultra-low-energy consumption building, near-zero energy consumption building, zero energy consumption building, and other green building certifications and labels.

In 2024, China Jinmao had 5 new high-star-level green building certification projects, obtained 7 new high-star-level green building certifications and labels, and 100% of new projects met the green building standards.

### » In 2024

New high-star-level green building certification projects

5

New high-star-level green building certifications and labels

7

New projects met the green building standards

100%

### » By the end of 2024

Total Projects obtained green building certifications and labels

313

Total green building certifications and labels

315

Total construction area of projects that meet the requirements of green label design

35.349 million m<sup>2</sup>

China Jinmao continues to advance the development of passive ultra-low energy buildings and net zero energy buildings, which have been applied to various sectors, including residential, office, commercial, and educational facilities. In 2024, the Company's annual operating revenue from green building consulting, green building technology, and smart energy was approximately RMB 1.504 billion. This achievement provides significant technical support and serves as a catalyst for innovation in the industry's low-carbon transformation.

As of 2024, the Company has contributed to the development of three zero-carbon building standards, injecting new momentum into the industry's green transformation.

Evaluation Standard for Zero Carbon Zone in Xiong'an New Area

DB 1331/T 069-2023

Standard for Zone Carbon Emission Calculation in Xiong'an New Area

DB1331/T 068-2023

Assessment Standard for Zero Carbon Building Interiors (Trial)

T/CABEE 092-2024



Case Innovative Near-Zero Energy Building Practices at Sinochem Tower

The Sinochem Tower is a landmark super high-rise structure situated in the core business district of the Xiong'an New Area. This project fully embodies the principles of near-zero energy consumption in its design, material selection, energy sourcing, and technological application. The building achieves a comprehensive energy-saving rate of 37.27%, a carbon reduction rate of 43.64%, and an estimated annual reduction of approximately 2,230 tonnes of carbon dioxide emissions.

The project adheres to the principles of "priority in passive energy, optimization of active energy, and full utilization of renewable energy." It incorporates green, low-carbon, electrified, and intelligent design concepts. Energy-saving equipment is employed in the cooling, lighting, cooking, electrical outlets, and elevator systems, achieving an electrification rate of 82.5%. By utilizing high-efficiency lighting fixtures and an intelligent sensing control system, the energy-saving rate reaches 47.5%. The installation of Class-A energy-saving vertical elevators leads to a further energy-saving rate of 55%. Currently, this project stands as one of the super high-rise buildings in China that applies BIPV<sup>16</sup> technology to curtain walls on a large scale in China, with a total installed capacity of approximately 420 kW and an annual power generation of around 400 MWh.

Furthermore, green building materials are comprehensively utilized across civil engineering, decoration, mechanical and electrical installations, and outdoor engineering, significantly reducing the embedded carbon in building materials. In 2024, the Sinochem Holdings Tower successfully passed the pre-evaluation review for Three-Star green buildings. Tower A was designated as the Demonstration Project of Low Carbon Building in Xiong'an New Area, while Tower B received the title of Near Zero Energy Building at the 11th National Near Zero Energy and Carbon Building Conference.



Trophy and Certificate on "Near Zero Energy Building"



Near Zero Energy Building Awarding Ceremony

Case Kindergarten Jinhua Jinmao Future Science City Kindergarten Achieves Comprehensive Certification for Low-Carbon Buildings

In February 2024, Jinhua Jinmao Future Science City Kindergarten was awarded the Near Zero Energy Building Design Label by the China Association of Building Energy Efficiency, becoming the first project in Jinhua to receive this designation.

The project effectively reduces energy consumption by employing low-carbon technologies, including a curtain wall external insulation system, solar photovoltaic power generation, a fiber optic lighting system, fresh air heat recovery, and first-level water-saving appliances. The comprehensive energy-saving rate is 70.98%, the building's energy-saving rate is 33.04%, and the renewable energy utilization rate is 61.29%.

Currently, Jinhua Jinmao Future Science City Kindergarten has obtained China's first net zero carbon building certification in the field of education, jointly issued by TUV Rheinland in Germany and BRE in the UK. Additionally, it has received the national Three-Star standard green building pre-evaluation report and the Near Zero Energy Building Design Label certification from the Chinese Society for Urban Studies, achieving a complete trio of certifications for low-carbon green buildings.

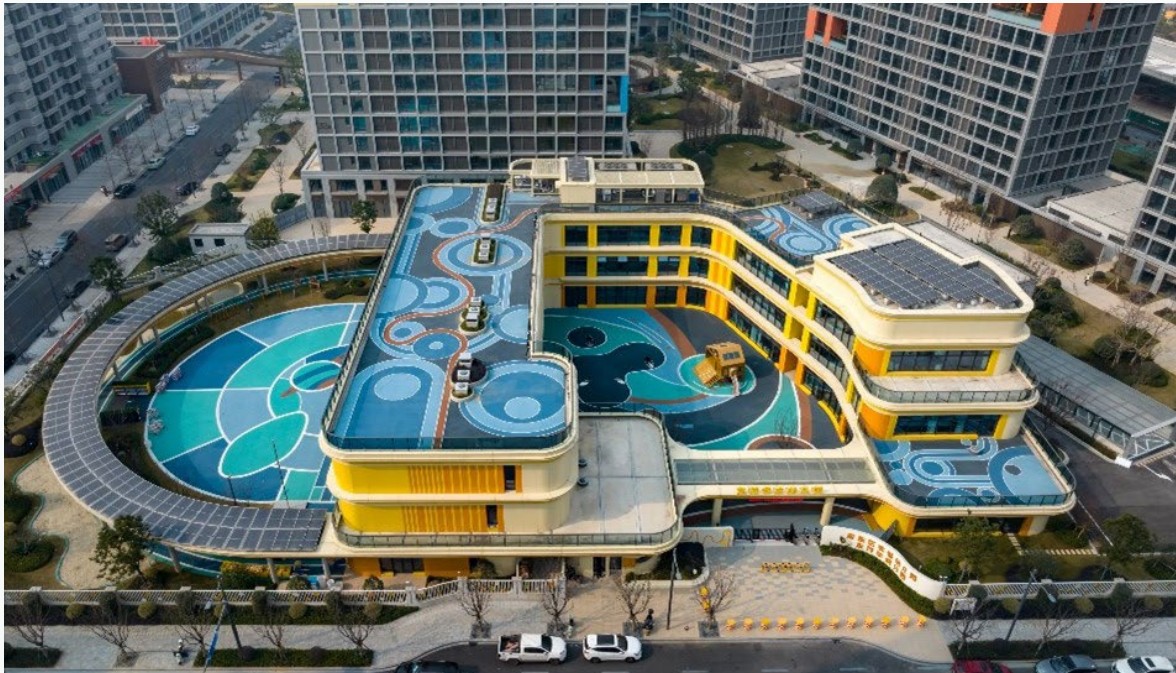


Near Zero Energy Building Design Label

The comprehensive  
energy-saving rate  
**70.98%**

The energy-saving  
rate of the building  
**33.04%**

The utilization rate  
of renewable energy  
**61.29%**



Jinhua Jinmao Future Science City Kindergarten

<sup>16</sup> Building-integrated photovoltaics is a technology that integrates solar power (photovoltaic) products into buildings.



Case **Changsha Jinmao Tower: Triple Certification Leading the New Paradigm of Green Building in Central China**

In December 2024, the Changsha Jinmao Tower was officially inaugurated. This project has successfully acquired three internationally recognized certifications: LEED Gold Pre-Certification, WELL Gold Mid-Term Certification, and China Green Building Three-star Design Certification. By establishing a healthy, comfortable, low-carbon, and efficient office environment, it sets a new benchmark for green buildings in the central region.

The Changsha Jinmao Tower embodies the concept of green construction across all dimensions. The waterproof protective layer of the basement exterior wall is composed of polyethylene foam plastic sheets, significantly improving construction efficiency due to its excellent compression resistance and cushioning performance. Additionally, the innovative application of "steel-concrete composite structure" technology allows for effective control of carbon emissions. The operation and maintenance system utilizes the OpenSpace visualization platform to implement comprehensive lifecycle carbon footprint management, thereby offering innovative practices for the development of a national-level green demonstration zone in Xiangjiang New Area.



Changsha Jinmao Tower

**Green Design and Technologies**

Guided by the principle of green livability, China Jinmao has effectively integrated green design concepts with advanced building technologies to develop a series of demonstrative green building projects and promote high-quality urban development.

**Sponge City Construction**

China Jinmao upholds the ecology-oriented development (EOD) model, formulates guidance plans such as the *Sponge City Landscape Design Guideline Manual*. The Company adheres to the fundamental principle of establishing a low-impact development rainwater system by integrating the concept of sponge cities into various project processes, including planning, engineering design, construction, and maintenance. This approach effectively enhances the utilization of urban rainwater resources, reduces the risks of urban waterlogging, and improves the regional water ecological environment. In 2024, all new projects complied with green sponge design requirements, achieving a total annual runoff control rate of no less than 70% and a runoff pollution reduction rate of at least 45%.

**Wuhan Fangdao Jinmao Xiaotang Project**

The total annual runoff control rate is approximately 85%, the non-point source pollution control rate is approximately 70%, the peak runoff coefficient is approximately 0.54, and the proportion of permeable ground area within hardened surfaces is at least 40%.

**Changsha Meixi Lake International New City Phase II Project**

The total annual runoff control rate is 80.30%, while the annual runoff pollution reduction rate is approximately 64.24%, and the rate of sunken green space is 27.22%.

**Changsha Xiangjiang Jinmao Palace Project**

The total annual runoff control rate is 80.33%, the annual runoff pollution reduction rate is approximately 64.27%, and the rate of sunken green space is 10.06%.

**Sanya Yazhou Bay Science and Technology City Project**

This project has a total annual runoff control rate of 77.40% and an annual runoff pollution reduction rate of 57.16%.

Highlights of Sponge City Construction Project

Case **Integrating Ecological Drainage and Landscape in Sponge City Practices**

The Shantou Shuangyue Bay project innovatively establishes a sponge city ecosystem, achieving a harmonious integration of ecological drainage and landscape beautification through the scientific arrangement of sponge facilities, including rain gardens and sunken green spaces. The project incorporates rooftop disconnection technology, achieving an annual runoff control rate of 75%. By channeling rainwater runoff into green sponge facilities, the erosion caused by rainwater on hard surfaces is minimized, subsequently decreasing the pollutants carried by the runoff. Furthermore, sponge facilities are strategically arranged in conjunction with the landscape plan along the rainwater runoff path, improving the overall quality of the site landscape and significantly enhancing the capacity to absorb and store rainwater.



Shantou Shuangyue Bay project

Renewable Energy Application

China Jinmao continues its innovation of renewable energy applications and has established a clean energy utilization system that focuses on photovoltaic power generation and heat pump technology. In 2024, the proportion of clean energy sources—including ground-source heat pumps, air-source heat pumps, and sewage-source heat pumps—in the Company's new projects with technological systems exceeded 80%. The installed capacity of photovoltaic systems was approximately 7,535 kW, which generated about 1,800 MWh of electricity.

» In 2024

Installed photovoltaic capacity  
7,535kW

Photovoltaic power generation capacity  
1,800MWh

**Photovoltaic technology.** As the Company's subsidiary, Jinmao Green Building keeps exploring the field of photovoltaic building materials and has accumulated a total of 34 photovoltaic-related patents. It has participated in the drafting of more than 20 international, national, industry, local, and group standards. It has published 3 high-level papers domestically and internationally and has cooperated with well-known domestic universities, research institutes, and relevant upstream and downstream enterprises for R&D work, implementing more than 20 BIPV projects<sup>17</sup>.

Regions	Project Introduction
North China	The photovoltaic project at the Beijing Jinmao Eastern Garden Hotel generated approximately 1.2178 million kWh of electricity in 2024, reducing carbon dioxide emissions by 1,076 tonnes and saving 149.67 tonnes of standard coal.
Central China	The roof of the Wuhan Fangdao Jinmao Xiaotang project integrates a photovoltaic power generation system with an installed capacity of about 100 kW, generating approximately 90 MWh annually.
	Changsha Xiangjiang Jinmao Palace project utilizes renewable energy photovoltaic technology with an installed capacity of about 41.25 kW, achieving an annual power generation of approximately 36.71 MWh.
	Changsha Meixihu International New City Phase II project has an installed photovoltaic capacity of around 84.78 kW, generating approximately 75.42 MWh annually.
East China	The Huayuan Center project in Changsha features a centralized photovoltaic power generation system with a total installed capacity of 200 kW and an annual power generation of 192 MWh, resulting in a reduction of carbon dioxide emissions by 102 tonnes.
	The Bloom City project employs a solar photovoltaic power generation system that utilizes approximately 755.8 m² of monocrystalline silicon modules, with an installed capacity of 154.5 kW, which is theoretically expected to save 50.8 tonnes of standard coal per year.
South China	Aojiang International New City's first-level cultural center and sports hall project utilizes monocrystalline silicon photovoltaic modules. It features a total installed capacity of 120.5 kW and an annual power generation of 111.43 MWh, reducing carbon dioxide emissions by 91.71 tonnes.
	Zhuhai Hengqin Thermal Power Plant project incorporates the Jinmao Green Building's independently developed lightweight photovoltaic modules, with a total installed capacity of 583 kW and an annual power generation of 619.43 MWh, achieving a reduction in carbon dioxide emissions by 509.79 tonnes.

Application of Photovoltaic Technology

<sup>17</sup> In 2024, some photovoltaic projects were sold in the later stage, and some patents were transferred or invalidated, resulting in a decrease in the number compared to the previous year.

**Integrated energy services.** We steadily roll out integrated energy services, utilizing renewable energy sources (such as geothermal energy, solar energy, and waste heat from factories) in accordance with local conditions, optimizing the energy use structure of buildings, and supporting the green and low-carbon transition of cities.

» By the end of 2024

City-, region-, and project-level energy station projects that we have invested in, built, and operated

73

Equivalent to planting

10.04 million trees

Air source heat pump renovation projects

10

Total energy supply area about

27.29 million m²

Clean energy utilization rate

100 %

Annual reduction of carbon emissions approximately

3,188.86 tonnes

Estimated carbon emission reduction every year about

180,000 tonnes

Renewable energy utilization rate

80 %+

Case

Coupling Smart Energy and Green Data Centers to Support Regional Zero Carbon Development

In 2024, Chengdu Tianfu International Aviation City Regional Energy Station Officially Commenced Operation. As the first innovation demonstration project in Southwest China to integrate smart energy station with green data center, the project employs a technological approach that combines ground source heat pumps, data center's waste heat recovery, water thermal storage and cooling, electrode boilers, and chiller units. Together, these technologies provide efficient, low-carbon centralized cooling and heating services for approximately 2.8 million square meters of buildings within the energy supply area.

Through the innovative coupling of these dual formats, the project has achieved a breakthrough in clean energy utilization reaching 100%, and a renewable energy utilization rate exceeding 30%, promoting the development of regional energy scale effects. Upon reaching full production capacity, the project is expected to annually transfer 3.4812 million kWh of off-peak electricity<sup>18</sup>. This initiative is projected to save approximately 129,362 tonnes of water, 7,921 tonnes of standard coal, 19,748 tonnes of carbon dioxide emissions, 121 tonnes of sulfur dioxide emissions, 70 tonnes of dust emissions, and 114 tonnes of nitrogen oxide emissions annually, equating to the environmental benefits of planting 1.08 million trees. Moreover, it serves as an innovation model for the construction of green and smart cities and supports the achievement of the "dual carbon" goals.



True scene at the project

<sup>18</sup> Off-peak electricity is defined as the total electricity consumption between 23:00 and 7:00 the following morning.



# GREEN CONSTRUCTION

China Jinmao strictly abides by applicable laws and regulations such as the *Environmental Protection Law of the People's Republic of China* and the *Law of the People's Republic of China on Environmental Impact Assessment*, as well as national and local standards including the *Evaluation Standard for Green Construction of Building* and the *Management Specification of Green Construction*. We have formulated documents including the *Environmental Protection Management Standards of China Jinmao*, the *Project Management Standards of China Jinmao*, and the *Reference Rules for Well-Organised Construction Management on Construction Project Sites of China Jinmao* to minimize the impact of project construction on the surrounding environment at all stages, including material selection, construction, and completion.

## Green Building Materials

China Jinmao actively promotes the use of green building materials and prioritizes environmentally friendly options. Indoor materials comply with ENF-level<sup>19</sup> standards, improving the quality of life for residents while minimizing ecological impact. In the decoration process, by replacing conventional wooden flame-retardant boards with gypsum-based boards and reinforced boards, and promoting the use of new materials such as the Magic Wall System (partition keel system), we have reduced pollution sources.

The Company has also established a strict material management process, rigorously reviewing the environmental test reports of materials before they enter the site, and after entry, focusing on inspecting the sealing conditions and the use of volatile materials, to ensure that the entire process from material entry to material use meets the requirements of green construction.

The ventilation systems of all newly constructed technology system projects and public construction initiatives undertaken by the Company utilize glass-magnesium air ducts. This material consists of two layers of high-strength inorganic substances and one insulation layer. It possesses several advantageous characteristics, including lightweight design, high strength, non-combustibility, sound insulation, ease of installation, and antibacterial properties, making it suitable for humid environments. As a new generation of energy-saving and environmentally friendly products, glass-magnesium air ducts significantly reduce steel consumption compared to traditional metal air ducts, simplify construction processes, and decrease overall system air leakage by over 60%.

## Green Construction Process

The Company rigorously adheres to policies and requirements specific to project locations and embraces the green development philosophy of material and resource conservation, water conservation, energy efficiency, and land protection. The Company complies with regulations such as the *Standard of environment and sanitation of construction site* and the *Green Construction Guidelines* and continuously optimizes the *Safety, Health, and Environmental Protection Site Management Standards* while standardizing construction site process management.

Prior to construction, the Company successfully completes the environmental impact assessment approval process and makes the approval results publicly available on the government website to ensure transparency and supervision. Simultaneously, the project team conducts a thorough analysis of the surrounding environment and community needs, identifying potential environmental risks and establishing a specialized team responsible for site environmental protection. Regular monitoring and management of dust, noise, water pollution, and solid waste are implemented, with environmental protection reports submitted to relevant departments.

The Company employs civilized construction management for project supervisors, general contractors, and decoration companies. The Company mandates that all general contracting constructors obtain environmental management system certification, adhere to green construction management requirements throughout the supply chain, and continuously enhance the efficiency of green construction management.

» In 2024

No general environmental impact incidents or above occurred in China Jinmao

<sup>19</sup> The ENF level represents the world's strictest formaldehyde limit requirements for artificial boards and their products.



### Dust Control and Management

- Developing comprehensive dust control plans to mitigate dust pollution at new projects, implementing spray dust reduction or atomization suppression measures, and ensuring the construction site and future projects are equipped with effective spray dust reduction systems
- Implementing fully enclosed management practices at the construction site, with continuous enclosures established to ensure dust isolation
- Covering temporarily stored soil piles under dust-proof nets, or adopting greening measures for dust suppression
- Conducting road surfacing at entrances and main roads of the construction site and ensuring fine particulate building materials should be stored or covered in sealed containers to minimize dust dispersion
- Conducting regular water sprinkling during earthwork transportation, excavation, and backfilling operations to suppress dust; suspending operations when wind speeds reach level four or above
- Providing vehicle cleaning facilities, and establishing comprehensive drainage and mud settling systems to ensure thorough cleaning of mud-prone areas, such as vehicle tires and grooves



### Noise Control and Management

- Finishing the processing of finished and semi-finished products that generate significant noise in a workshop setting to reduce on-site noise pollution
- Developing construction noise management systems, and implementing effective noise reduction measures to ensure that construction noise emissions comply with relevant standards, minimizing the impact on surrounding residents
- Strengthening environmental noise monitoring at the construction site, adhering to the principle of assigning dedicated personnel responsible for noise management to ensure the effective implementation of noise control measures
- Forming the noise disturbance coordination group to facilitate communication with neighboring residents, enabling prompt receipt and handling of complaints



### Water Pollution Control and Management

- Unify drainage design for traffic roads and material storage areas within the construction site to effectively control sewage flow direction
- Providing sedimentation tanks to pre-treat sewage prior to its discharge into the municipal sewage pipeline network
- Installing a dedicated oil filter tank to safely discharge waste oil generated at the construction site after undergoing oil removal treatment
- Applying anti-seepage measures to warehouses containing oil and chemicals to prevent oil leakage that could contaminate soils and water bodies
- Separating the rainwater pipe network from the sewage pipe network at the construction site, and strictly prohibiting the discharging of non-rainwater substances into the rainwater system



### Solid Waste Pollution Control and Management

- Building enclosed garbage collection stations at the construction site, ensuring that all waste, including construction debris and household waste, is stored separately by category, with transportation and disposal conducted according to relevant regulations. Clearly stipulating environmental management requirements in transportation contracts
- Engaging qualified third parties to implement proper classification, sorting and compliant disposal of hazardous wastes in strict compliance with the *Directory of National Hazardous Wastes (2025 Edition)* and management regulations.
- Entrusting transportation of earthwork and construction waste to qualified transportation companies using standard vehicles, ensuring that all transportation processes meet environmental and safety requirements

For the interior finishing construction phase, we formulate documents such as the *Green Building Management System of Jinmao Decoration*, which specify requirements for material selection, indoor air quality control, and the application of new materials, new technologies, new processes, and new equipment. This system standardizes resource utilization efficiency, environmental impact assessments, and personnel health and safety management throughout the construction process, ensuring that the project adheres to principles of green building and sustainable development standards.

Case

Conduct Active Pilot in the First All-Electric Construction Site Demonstration Project in Nanjing

The Nanjing Qinhuai Jinmao Palace project seeks to establish the first all-electric construction site demonstration project in Nanjing. The project team conducted an analysis of the characteristics of engineering construction and systematically researched the application of all-electric engineering machinery. The focus was on evaluating the feasibility of electrifying large engineering vehicles, including earthmoving trucks, concrete mixer trucks, excavators, and forklifts. The team optimized the construction organization plan to achieve full-process electrification of the construction site and this initiative is projected to save 187,000 liters of diesel fuel and reduce carbon emissions by 499.36 tonnes.



All-electric Construction Truck

## Prefabricated Buildings

China Jinmao actively promotes the adoption and development of prefabricated building models. The Company significantly reduces energy consumption across the industry chain and facilitates the modernization of the construction industry through the implementation of standardized, digitized, and productized strategies. Building on technological innovations within the prefabricated building industry, the Company continually enhances the integrated service system for prefabricated buildings and fosters a collaborative development ecosystem within the industry.

### » In 2024

Prefabricated building projects

22

Area of prefabricated buildings exceeding

1.60 million m<sup>2</sup>

### » By the end of 2024

Prefabrication business launched in

50 core cities

Number of projects

172 projects

With a total area of

18.10 million m<sup>2</sup>

## GREEN OPERATIONS

China Jinmao continues to innovate and improve green operations and management, continuously optimize the efficient use of resources and energy, significantly enhance emission management capabilities, and comprehensively ensure environmental compliance. By the end of 2024, 80%<sup>20</sup> of professional companies have obtained the ISO 14001 Environmental Management System certification and the total investment in environmental protection has reached RMB 153 million.

## Water Management

China Jinmao rigorously adheres to laws, regulations, and management systems, including the *Water Law of the People's Republic of China*. The Company regularly updates the *Environmental Protection Management Standards of China Jinmao* and specifies requirements for water resource management during construction. Additionally, the Company conducts regular risk assessments related to water resources and enhances management efficiency through innovative water-saving technologies and the implementation of digital platforms.

### Water Risk Assessment

The company has established a regular water resource risk assessment mechanism, systematically promoted whole-life cycle risk assessments across all new construction and expansion projects, and achieved full coverage of dynamic monitoring and tiered control for water resource risks.

- 1
- Assess the water resources situation at the project location, including types of water sources, supply reliability, and precipitation patterns. Analyze the local water carrying capacity and demand to gain insights into current water shortages and pollution issues.
- 2
- Evaluate the potential direct and indirect impacts of project development on local water resources, including water intake, discharge, and potential pollution, as well as the long-term effects of climate change on these resources in the region.
- 3
- Conduct comprehensive water risk assessments at least once a year during the project planning, construction, and operation phases.

China Jinmao's Water Risk Assessment Process for Development Project

### Water Conservation Management

The Company utilizes digital systems, such as smart water meters and intelligent management platforms, to enable real-time monitoring and analysis of water usage, significantly enhancing pipeline leakage control. We actively promote the development of water recycling systems and create innovative multi-scenario application models for recycled water, which are used in contexts such as garage washing, garden irrigation, and road cleaning. Furthermore, we have successfully achieved water reuse in city projects in Beijing, Changsha, Nanjing, and Qingdao.

<sup>20</sup> 26 subsidiaries obtained environmental management system certification including Jinmao Property Service Development Co., Ltd., Beijing Jinmao Green Building Technology Co., Ltd., Beijing Jinmao Human Living Environment Technology Co., Ltd., and Zhejiang Aoxin Cloud Technology Co., Ltd.

### » In 2024

Reused water consumption

61,936 tonnes

Circulating water consumption

51,989 tonnes

Rate of reused water consumption

1.13%

Rate of circulating water consumption

0.95%

Property Development Business

- Establish a dedicated water conservation management team to delineate the responsibilities of each department and position in water conservation efforts.
- Develop a water usage plan tailored to the construction progress and specific project characteristics.
- Employ water-saving technologies and equipment: applying water-efficient appliances in living and office areas, and selecting water-saving construction equipment, such as concrete and mortar mixers, in construction zones.
- Conduct regular maintenance and inspection of the water supply system and promptly repair any source of leakage.
- Construct a rainwater collecting system that treats collected rainwater through sedimentation and filtration, and use it for dust reduction, vehicle washing, green irrigation, and other construction site purposes.
- Enhance water-saving management during the construction process by increasing the use of water-saving techniques, appropriately scheduling th time and frequency of water usage and dust reduction, and equipping facilities with water recirculation systems.
- Promote water conservation education and awareness, install publicity signs and regularly conduct training activities.

Property Holding Business

- Develop the *Water and Energy Conservation Manual* to guide projects in reducing water consumption through refined management practices.
- Establish annual project water indicators.
- Use water-saving lead-free faucets and level-2 water-efficient sanitary ware, regulate the opening of water supply valves, and minimize waste for commercial projects.
- Use water cannon and strictly prohibit direct flushing with tap water for commercial projects involving floor washing to decrease water consumption; promote the application of spray irrigation technology for landscaping and watering in public areas to reduce water waste.
- Continuously monitor the water consumption of public areas of the managed property nationwide through an energy management platform and conduct statistical analyses on the usage of fresh water, recycled water, and reclaimed water to further prevent water wastage.

Water Conservation Measures of China Jinmao

Case Symbiosis with Water in Jinmao Eden Project

Jinmao Eden Project, recognized as Asia's first large-scale cultural and tourism infrastructure featuring Eden as its ecological intellectual property, centers on the theme of water. It seamlessly combines leisure resorts, entertainment, science education, and public welfare programs to establish China's first water-themed science exploration park.

The Eden Project achieves efficient use and ecological circulation of water resources through a series of innovative technologies in design and construction. The project filters and desalinates reclaimed water from the sewage treatment plant reuses rainwater through filtration treatment and applies it to landscaping, wetlands, water features, public squares, roads, and other applications. The total amount of reclaimed water utilized annually reaches 220,000 tonnes. Additionally, the project optimizes the humidification system in the rainforest enclosure and incorporates ETFE<sup>21</sup>. The self-cleaning properties of this membrane reduce water consumption and save approximately 15,000 tonnes water each year.



Qingdao Jinmao Eden Project

<sup>21</sup> Ethylene-terafluoroethylene.

» Water Use Performance in 2024

Total water consumption <sup>22</sup>	Water consumption intensity	Total water consumption RMB million of revenue
5,440,812 tonnes	0.19 tonne/m <sup>2</sup>	92.13 tonne/RMB million

Water Management Across Supply Chain

To promote the sustainable utilization of water resources across the entire industry chain, China Jinmao has developed a rigorous supplier water management evaluation system. This system incorporates environmental indicators, such as water utilization efficiency and wastewater treatment capacity, into supplier admission standards. Priority is given to selecting high-quality suppliers that possess ISO 14001 environmental management system certification and maintain a comprehensive water recycling system.

Energy Management

China Jinmao rigorously complies with the *Energy Conservation Law of the People's Republic of China* and delineates energy management responsibilities in accordance with the *Energy Conservation Management System of China Jinmao* to ensure the standardized and systematic promotion of energy conservation initiatives. The Company considers energy conservation and emission reduction as core objectives of sustainable development. By implementing various energy conservation and emission reduction measures, the Company continuously enhances the operation and management standards of project facilities and equipment, achieving win-win outcomes between economic and environmental benefits.

In 2024, four key carbon-emitting business segments under China Jinmao successfully executed 113 low-carbon transformation and energy-saving measures, with an investment of RMB 27.457 million in energy-saving initiatives and an annual carbon reduction of 2,571 tonnes, further reduced the total emissions of carbon dioxide and other pollutants.

In 2024, the overall estimated energy consumption intensity for the Company decreased by 22.46% compared to 2023, achieving its energy-saving target.

» Energy Target in 2024 <sup>23</sup>

Comprehensive energy consumption per operating income of RMB 10,000 not exceeding

0.269 tonnes of standard coal per RMB 10,000

» Progress in Energy Target in 2024

Achieved

» Energy Target in 2025

Energy consumption intensity not exceeding

0.2574 tonnes of standard coal per RMB 10,000

<sup>22</sup> Adjust the statistical scopes for freshwater consumption in 2024.

<sup>23</sup> Please refer to the CECEP system for detailed energy target and emission reduction target. Note: The CECEP system is the official management platform for low-carbon and environmental of the State owned Assets Supervision and Administration Commission, to which China Jinmao reports the progress in low-carbon and environmental initiative every month.



Hotel Operations

- Jinmao Purelax Mountain Hotel Lijiang has carried out an air source heat pump renovation. The conversion from gas to electricity resulted in a reduction of carbon dioxide emissions by 588.62 tonnes and a decrease in total energy consumption of 326.37 tonnes of standard coal during the reporting period.

Commercial Operations

- Commercial projects, including Mall of Splendors in Nanjing, Qingdao Jinmao Bay, and Mall of Splendors in Changsha, are actively implementing energy-saving and emission reduction initiatives. These projects progressively enhance energy management plans through measures such as installing shading devices in summer atriums, upgrading to variable frequency motors, and phasing out high-energy-consuming equipment.
- Mall of Splendors in Zhangjiagang renovates its underground garage and logistics passage lighting, saving annual electricity by 127,000 kWh and reducing carbon dioxide emissions by 25 tonnes.

Energy Operations and Maintenance

- Changsha Meixi Lake International New City Energy Station Project employs a sewage-source heat pump in place of a gas boiler, reducing energy consumption by approximately 84% and decreasing carbon emissions by around 61%, reducing 300 tonnes of carbon reduction annually.
- Hangzhou Data Center uses a heat pipe air conditioning cooling system. The power usage effectiveness (PUE<sup>24</sup>) of the refrigeration room has been reduced to below 1.27, which translates into annual savings of 1.27 million kWh of electricity, equivalent to a reduction of 419 tonnes of standard coal and approximately 893 tonnes of carbon dioxide emissions.

Property Operations

- Carbon quotas have been capitalized upon to achieve economic benefits, offsetting an annual carbon emission target of 6,737 tonnes.
- The *Jinmao Service Technical Manual for Energy Saving* is prepared; 102 energy-saving renovations are conducted concerning lighting fixtures, domestic hot water systems, air conditioning operations, and equipment modifications, which reduces 1,701 tonnes of carbon dioxide emissions annually.
- An online energy consumption management platform has been established, achieving a 98% online connectivity rate for ongoing project platforms.
- Commercial projects such as the Beijing Chemsunny World Trade Center and Fengtai Jinmao Palace purchased 9,059.075 MWh of green electricity in 2024 and absorbed 5,471.68 tonnes of carbon dioxide emissions.

Energy Conservation and Emission Reduction Practices in 2024

Indicator	Total <sup>25</sup>	Building Operations and Administrative Office Work <sup>26</sup>
Petrol (L)	131,019.47	131,019.47
Diesel (L)	56,005.21	46,284.28
Natural gas (10,000 m³)	1,727.63	611.00
LNG (L)	2,490.00	2,490.00
Purchased electricity (10 MWh) <sup>27</sup>	68,983.27	24,423.20
Purchased heat (GJ)	73,740.74	73,740.74
Comprehensive energy consumption (10,000 tce) <sup>28</sup>	10.94	3.97
Comprehensive energy consumption per unit area (tce/m²)	0.00383	0.00204
Comprehensive energy consumption per RMB million of revenue (tonne of standard coal/RMB million)	1.85	0.67

Energy Consumption Performance in 2024

<sup>24</sup> Power Usage Effectiveness serves as a key performance indicator for the energy efficiency of the data center; it reflects the ratio of all energy consumed by the data center to the energy consumed by the IT load.

<sup>25</sup> The data collection scope covers: (1) administrative offices of China Jinmao’s headquarters and subsidiaries; (2) public areas of residential, office building, and commercial projects; (3) some hotels and extended-stay apartments; and (4) Jinmao Green Building’s energy projects.

<sup>26</sup> Excluding Jinmao Green Building’s energy supply and data center services as well as Jinmao Services’s operation and maintenance services for its high-tech systems.

<sup>27</sup> This includes 9,059,075 kWh of green electricity.

<sup>28</sup> The comprehensive energy consumption conversion factor refers to the *General Rules for Calculation of the Comprehensive Energy Consumption (GB/T 2589-2020)*.

Emission Management

China Jinmao actively manages emissions throughout the entire lifecycle of project construction and operation, taking into account the needs of surrounding communities and the environment. The Company ensures that the treatment of waste, waste gases, wastewater, and other emissions complies with environmental standards.The Company regularly conducts internal audits of environmental compliance for its property development and holding businesses while also accepting external environmental inspections. These measures guarantee that all business activities adhere to the environmental management requirements of the operation location and the Company's internal protocols.

Property Development Businesses

- Conduct a comprehensive audit of all business operations every six months and evaluate the environmental controls of each ongoing project in conjunction with the headquarters' health, safety, and environment (HSE) evaluation system.

Property Holding Businesses

- Submit online environmental data reports every month, provide quarterly updates on environmental emissions, and assess progress towards achieving environmental indicators annually.

Internal Audits of Environmental Compliance

**Waste management.** China Jinmao strictly follows the *Law of the People’s Republic of China on the Prevention and Control of Environmental Pollution by Solid Waste*, the *National Catalogue of Hazardous Wastes*, the *Measures for the Transfer of Hazardous Wastes*, the *Regulation on the Administration of the Recovery and Disposal of Waste Electrical and Electronic Products*, and other laws and regulations, and upholds the principles of reduction, recycling, and harmless treatment. China Jinmao improves the management requirements for solid waste within the *Environmental Protection Management Standards of China Jinmao* and systematically implements waste management initiatives. Additionally, the Company has signed the Health, Safety, and Environment (HSE) Responsibility 2024 with Holdings, which explicitly mandates a 100% compliance rate for pollutant emissions and a 100% standardized disposal rate for hazardous waste.

The Company rigorously regulates the discharge and treatment processes for waste and entrusts all waste to qualified third parties for compliant processing to minimize environmental impact while promoting efficient resource utilization and the attainment of sustainable development targets.

For the construction phase

We develop waste management plans to regulate the generation, collection, storage, transportation, utilization, and disposal of construction waste. We have a sound construction waste recycling system in place and build waste reduction model to control the generation of waste at the source.

The Company establishes a closed waste station at the construction site where construction and household waste are classified and stored. All transportation and disposal activities must adhere to applicable regulations, and environmental management requirements should be explicitly outlined in the transportation contract. Qualified transportation units and vehicles are to be employed on site to manage the transportation of earthwork and construction waste.

For office work and operations

All waste electrical and electronic equipment and other wastes are handed over to licensed and qualified party organizations for disposal. Waste toner cartridges and ink cartridges are collected by our suppliers, refilled with powder, and reused. In this way, we strive to reduce the environmental impact of our waste. In addition, we encourage owners and users to engage in waste management. We continuously promote waste management, strengthen the awareness of waste classification, and join forces to build national zero-waste cities.

Waste Management Measures of China Jinmao

Indicator	Unit	Data
Non-hazardous waste discharge <sup>29</sup>	Tonne	9,182.25
Non-hazardous waste discharge intensity	Tonne/m <sup>2</sup>	0.00047
Total amount of non-hazardous waste generated per RMB million of revenue	Tonne/RMB million	0.16
Hazardous waste discharge <sup>30</sup>	Tonne	13.20
Hazardous waste discharge intensity	Tonne/m <sup>2</sup>	0.0000007
Total amount of hazardous waste generated per RMB million of revenue	Tonne/RMB million	0.0002

Waste Discharge Performance in 2024<sup>31</sup>

**Waste gas management.** China Jinmao strictly adheres to the *Air Pollution Prevention and Control Law of the People's Republic of China* and strictly controls the emission of boiler exhaust gas in its business operations. We regularly conduct boiler operation inspections and invite third-party organizations to test exhaust emissions to ensure that all indicators meet national emission standards.

**Wastewater management.** China Jinmao strictly adheres to the *Water Pollution Prevention and Control Law of the People's Republic of China* to ensure compliance with sewage discharge. The Company has set annual wastewater management targets and ensured water safety through measures such as constructing efficient wastewater treatment facilities, promoting water resource recycling technology, regularly monitoring water quality, and conducting environmental protection publicity and training.

All projects under China Jinmao adhere strictly to the policy requirements of their respective operation locations, promptly apply for sewage discharge permits, and ensure 100% compliance with sewage treatment regulations. We rigorously implement the Ministry of Housing and Urban-Rural Development's policy of "six hundred percent."<sup>32</sup> Furthermore, we have enhanced the cleaning and sewage treatment facilities on-site by installing sedimentation tanks, oil separation tanks, and septic tanks in the temporary living area to ensure that treated sewage meets discharge standards. Additionally, a mud-water separator has been installed to enhance water circulation, allowing treated water to be reused for landscaping, dust control, and equipment cleaning.

» Wastewater management targets in 2025

Decrease the discharge of COD and ammonia nitrogen, the main pollutants in wastewater, by more than

8%

compared to 2020

Indicator	Unit	Data
COD emissions	Tonne	98.15
Ammonia nitrogen emissions	Tonne	15.83
Nitrogen oxide emissions	Tonne	1.31
Sulfur oxide emissions	Tonne	0.02

2024 Waste Gas and Wastewater Discharge Performance

<sup>29</sup> The scope of non-hazardous waste statistics include: (1) the quantity of paper, office waste, kitchen waste, and other non-hazardous waste generated by the administrative offices of China Jinmao headquarters and its subsidiaries; (2) the quantity of paper, domestic waste, kitchen waste, construction waste, gardening waste, and other non-hazardous waste produced during the operational phase of residential buildings, office buildings, public areas of commercial project, and select hotels and long-term rental apartments.

<sup>30</sup> Hazardous waste includes mercury-containing fluorescent lamps, waste toners and cartridges, waste electrical and electronic devices, waste lead-acid batteries, and other hazardous waste.

<sup>31</sup> As a result of the expanded scope of non-hazardous waste statistics, the total amount of non-hazardous waste has increased this year.

<sup>32</sup> Six hundred percent includes: 1. 100% enclosure around the construction site; 2. 100% coverage of material stacking; 3. 100% hardened road surfaces within the construction area; 4. 100% effective measures for spraying water and mitigating dust during demolition projects; 5. 100% effective cleaning procedures for vehicles entering and exiting the site; and 6. 100% transportation with closed containers of engineering waste using vehicles.

Green Office

China Jinmao continues to optimize energy and resource management within its office spaces. The Company promotes the comprehensive application of digital office platforms, enhances operational efficiency, and reduces resource consumption. Furthermore, China Jinmao strengthens its efforts in energy conservation and environmental protection awareness, encourages all employees to adopt green office practices, advocates for low-carbon commuting methods, and contributes to the reduction of its carbon footprint in pursuit of sustainable development goals.

The Company fully implements paperless office operations and achieves nearly **100%** coverage across all secondary companies, effectively reducing the use of paper products and packaging materials in printing and logistics.

- The electronic seal is promoted and applied. In 2024, a total of about **330,700** electronic seals were stamped for about **288,900** receipts and **4,800** contracts.
- Approximately **587,000** electronic files were used for financial reimbursement, reducing paper document printing.
- Electronic files are launched in a comprehensive way. The online archiving of about **192,100** accounting files and **8,400** tendering and procurement files was completed, reducing the logistics and printing of paper documents.

Improving Energy Efficiency

- Implement an accountability system for turning off lights in the office area and conduct evening inspections to enhance energy-saving awareness
- Introduce a smart office system, and apply timing switch and partition management with information technology to office lighting and air-conditioning systems

Optimising Water Efficiency

- Encourage the use of reclaimed water to improve water reuse and reduce fresh water consumption
- Install water-saving appliances, use induction faucets and water-saving toilets, and control water usage reasonably

Waste Reduction

- Comprehensively promote green meetings and paperless offices
- Promote the use of personal water containers by discontinuing the supply of disposable paper cups and bottled water, thereby reducing the consumption of single-use products
- Set up office supply-sharing sites to reduce office supply waste
- Promote the use of ballpoint pens with replaceable refills to reduce waste generation
- Encourage double-sided printing, set up print paper recycling station, and recycle print paper
- Allocate and utilize idle assets and office furniture within the area to make full use of old resources

Green Travel

- Encourage employees to take public transport
- Offer new energy official vehicles to reduce the use of petrol-powered vehicles
- Replace on-site meetings with online video and conference calls
- Avoid unnecessary business trips and control the number of business trips

Green Office Publicity

- Post slogans promoting energy conservation, water conservation, and waste sorting
- Organize green-office-themed trainings
- Implement "Clear Your Plate Campaign" to strengthen the awareness of thrift and frugality among all employees

China Jinmao's Green Office Practices



# RESPONDING TO CLIMATE CHANGE

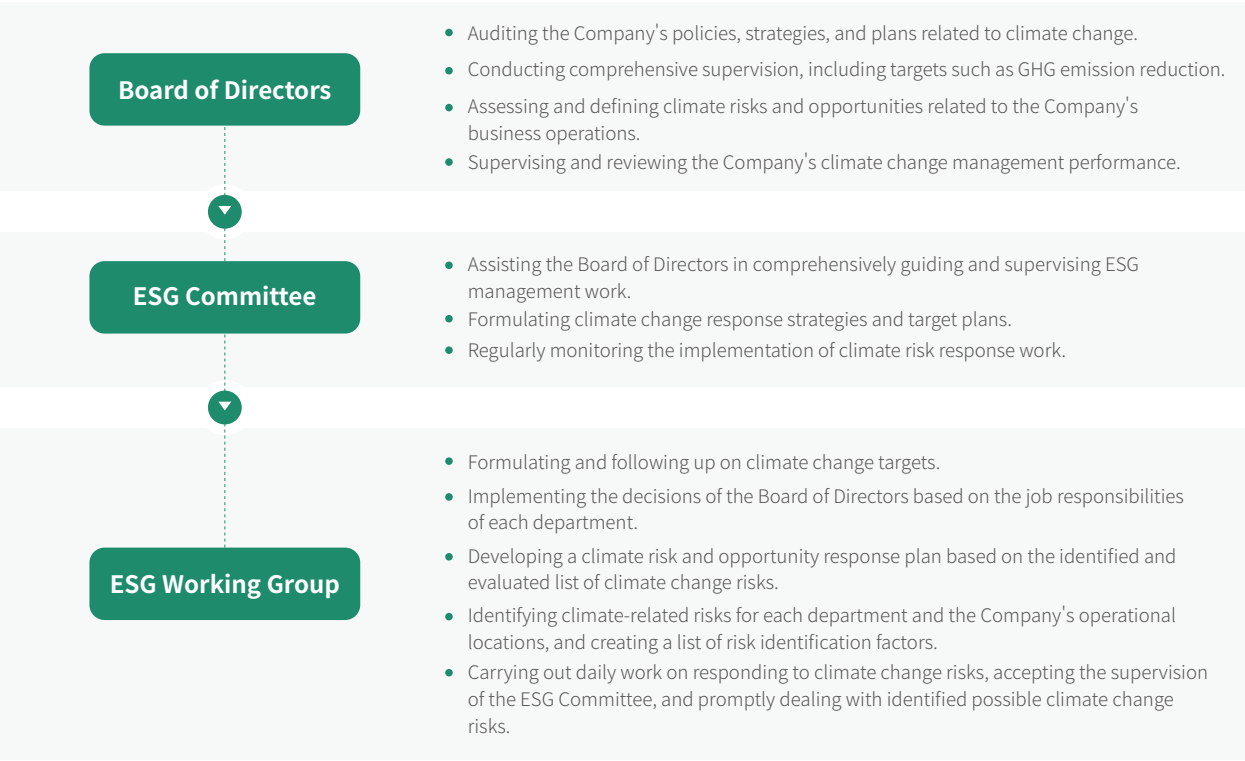
China Jinmao responds proactively to the national strategic initiative of achieving carbon peaking and carbon neutrality, enhancing its capacity to address climate change. The Company has improved its internal management system by systematically identifying, evaluating, and addressing the risks and opportunities associated with climate change. The Company continuously promotes the intelligent and low-carbon transformation of its industrial structure while strengthening the resilience of its industrial chain in the face of climate change. Furthermore, China Jinmao actively employs green financial tools to provide sustainable momentum for enterprise development and to assist in achieving its green and low-carbon objectives.

## Climate Change Management

In accordance with ISSB's *IFRS S2 Climate-related Disclosures*, China Jinmao provides a comprehensive overview of climate-related risk management and response measures across four key areas: governance, strategy, risk management, and metrics. Engages with the *National Climate Change Adaptation Strategy 2035*, the Company establishes a robust climate change management mechanism that integrates climate change considerations into the decision-making process and outlines a long-term low-carbon development pathway to facilitate green transformation. China Jinmao identifies significant climate risks and opportunities through scientific assessments and scenario analyses, establishes quantifiable targets, continuously optimizes its response strategies, and enhances corporate resilience to climate change.

### Governance

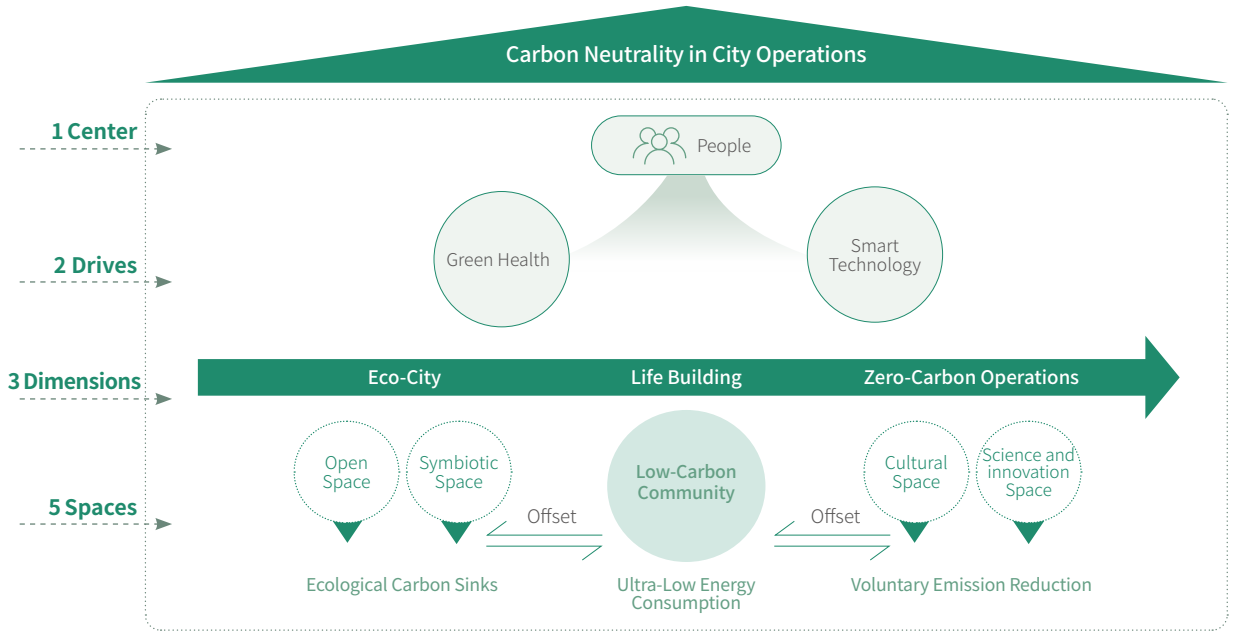
China Jinmao refines and clarifies the responsibilities of each level in responding to climate change on the basis of the ESG governance structure and improves it for addressing climate change.



China Jinmao's Climate Change Governance Structure

### Climate Strategy

China Jinmao actively explores green and low-carbon development models, aligning with the national and regional dual carbon policy direction, and has formulated documents such as the *Green Strategic Management Standards of China Jinmao* and the *Low-Carbon Development Plan and Implementation Plan of China Jinmao*. The Company fully leverages resources and those of the upstream and downstream of the industrial chain, relying on the carbon neutrality model for urban operations. Driven by both "green health and smart technology", the Company starts from three dimensions of eco-city, life building, and zero-carbon operations to create five spaces centered on low-carbon communities. The Company designs climate strategies that fit our business characteristics, effectively responding to the challenges of climate change and promoting sustainable urban development.



China Jinmao's Carbon Neutrality Model for City Operations

In 2024, the Company published the *China Jinmao Technology R&D Plan*, which explicitly articulated the strategic objective of reducing greenhouse gas emissions. The report emphasizes three primary pathways: low-carbon design, energy operations, and dual carbon management, aimed at advancing efforts in energy conservation and carbon reduction.

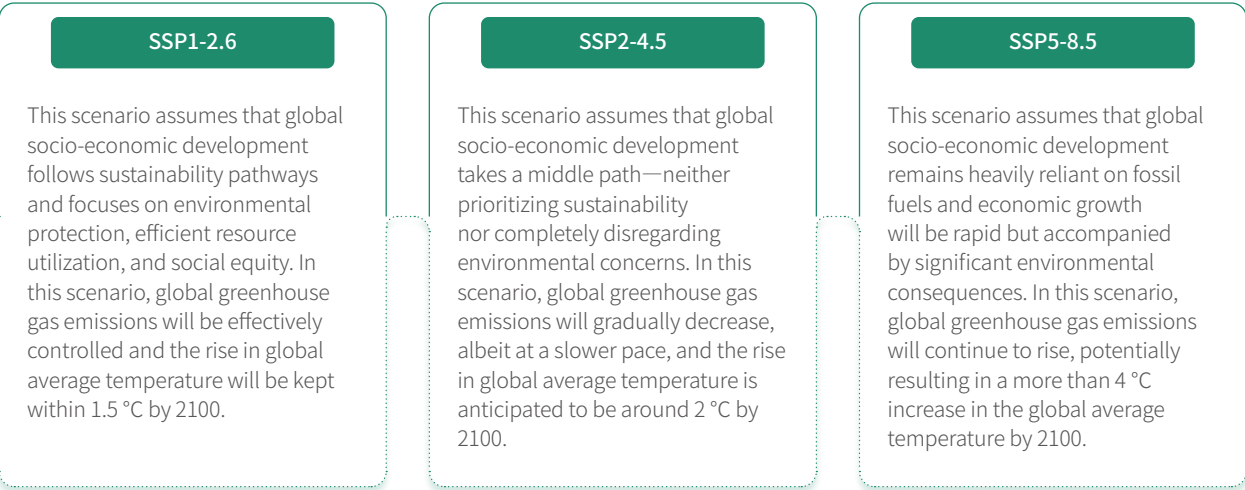


China Jinmao Technology R&D Plan

Risk Management

China Jinmao recognizes the potential challenges posed by climate change to the industry and its business operations and views climate risk management as a crucial component of sustainable development strategy. In 2024, strictly following the Hong Kong Stock Exchange's *Climate Disclosure Guidelines* and the Task Force on Climate-related Financial Disclosures (TCFD) framework, the Company systematically evaluated climate-related risks associated with asset projects, including hotels and office buildings, during both the development and operational stages, tailoring the assessment to its specific business characteristics.

By analyzing key factors such as geographical location, asset value, and energy consumption structure, the Company effectively defines the asset boundaries for risk assessment and delineates three analysis timeframes: short-term (2025-2030), medium-term (2030-2040), and long-term (2040-2060). Concurrently, we scientifically select three relevant climate scenario models and systematically conduct climate risk identification, assessment, and financial quantitative analysis to comprehensively evaluate the potential impact of climate change on business operations.



China Jinmao's Physical Climate Risk Scenario Selection

Risk Category	Description	Countermeasures
Physical risks	Extremely heat <ul style="list-style-type: none"><li>During Construction: There is an elevated risk of heatstroke among inspection personnel and construction workers, negatively impacting both the quality and progress of projects;</li><li>During Operation: Increased energy consumption in project buildings located in the Yangtze River Delta, Pearl River Delta, and Hainan regions leads to higher operating costs.</li></ul>	<ul style="list-style-type: none"><li>During project site selection, we conduct a comprehensive analysis of the region's climatic factors and perform a feasibility assessment;</li><li>In the stages of architectural design, construction, and operation, we will fully consider the factors of climate change to enhance the resilience of buildings to climate risks;</li></ul>
	Extremely cold <ul style="list-style-type: none"><li>During Construction: This may also result in an increase in downtime for construction projects, which could lead to delays and higher development costs;</li><li>During Operation: Building assets in North China face increased heating energy consumption and higher heating costs.</li></ul>	<ul style="list-style-type: none"><li>We develop emergency plans to mitigate delays in construction schedules and to prevent personnel injuries resulting from extreme weather conditions.</li></ul>

Risk Category	Description	Countermeasures
Physical risks	Extreme weather <ul style="list-style-type: none"><li>During Construction: Flooding may occur in buildings and facilities, particularly in commercial and residential projects located in low-lying areas, leading to increased maintenance costs;</li><li>During Operation: Damage or loss of construction equipment and materials can negatively impact revenue.</li></ul>	<ul style="list-style-type: none"><li>Prior to selecting a project site, we analyze the historical precipitation patterns of operation locations and assess typhoon-related data in coastal regions;</li><li>We regularly identify and monitor risks in operation projects, and we conduct planned maintenance and renovation work to enhance the resilience of existing buildings;</li><li>We develop emergency management plans to effectively address extreme weather events, and increase emergency reserves of construction equipment and personnel.</li></ul>
	Typhoon <ul style="list-style-type: none"><li>During Construction: Projects in coastal areas may be compelled to suspend operations due to typhoons, resulting in extended construction timelines and increased costs;</li><li>During Operation: Strong winds and rainstorms caused by typhoons may compromise building structures, requiring the investment of additional funds for repairs and reconstruction. Simultaneously, the Company faces potential income losses due to operational interruptions.</li></ul>	
	Drought <ul style="list-style-type: none"><li>During Construction: Drought also heightens safety risks associated with construction projects and adversely affects the transportation, utilization, and storage of materials, ultimately resulting in increased costs;</li><li>During Operation: Drought can significantly impact water landscape parks, community green belts, and other projects, leading to increased operation and maintenance costs.</li></ul>	<ul style="list-style-type: none"><li>For projects that heavily rely on water resources, we establish backup water sources;</li><li>We conduct research and development of materials and technologies to comprehensively enhance climate resilience.</li></ul>
	Sea level rise <ul style="list-style-type: none"><li>Increased population migration and reduced volume of business in coastal cities may reduce business revenue;</li><li>Buildings in coastal cities may be damaged, with increased property loss.</li></ul>	<ul style="list-style-type: none"><li>When selecting the project site, we will consider the factor of sea level rise to reduce potential risks;</li><li>We will enrich our operations, expand our regional presence, and increase our risk resistance capability. We will improve the construction technology of coastal cities.</li></ul>
Physical risks	Global warming <ul style="list-style-type: none"><li>The rise in temperature necessitates greater energy consumption to maintain indoor temperatures in operational buildings, thus increasing the operating costs associated with air conditioning and ventilation systems;</li><li>This may also contribute to climate change in specific regions, adversely affecting the performance of building materials and influencing the selection of construction techniques, while heightening the likelihood of extreme weather events.</li></ul>	<ul style="list-style-type: none"><li>We enhance the proportion of clean energy usage, increase investments in energy-saving and consumption-reducing initiatives, and promote technological innovation;</li><li>We optimize the selection of building materials and proactively prepare for extreme weather emergencies.</li></ul>



Risk Category	Description	Countermeasures
Transition risks	<b>Policy and legal risks</b> <ul style="list-style-type: none"><li>• The increasingly stringent policy and regulatory environment, along with more stringent building standards and energy efficiency requirements, may result in higher costs for the company throughout its existing development, construction, and operational processes;</li><li>• Subsidiaries such as Jinmao Green Building and Jinmao Property have entered the carbon trading market, which may elevate operating and procurement costs in high-emission scenarios, such as the purchase of carbon quotas;</li><li>• Noncompliance with strict policies and laws can lead to lawsuits, damage to reputation and finances, as well as losses from operation disruptions.</li></ul>	<ul style="list-style-type: none"><li>• We conduct ongoing, in-depth research and promptly monitor the latest policy developments, formulate internal management systems aligned with objectives and establish clear, actionable target plans.</li></ul>
	<b>Technological risks</b> <ul style="list-style-type: none"><li>• In response to the country's strong promotion of ultra-low energy and zero carbon buildings, the Company faces the risk of its existing high carbon-emission building assets becoming stranded, thereby increasing the investment costs associated with transitioning to ultra-low energy buildings;</li><li>• The growing demand for green building technology may drive up investments in low-emission technologies.</li></ul>	<ul style="list-style-type: none"><li>• We deepen cooperation among industry stakeholders, academic institutions, and research organizations and we actively engage in industry exchange activities to enhance our design and research capabilities comprehensively and promote technological innovation and application;</li><li>• We continually increase investment in green innovation technology research and development, actively explore new business models for achieving carbon neutrality and drive sustainable development through innovation.</li></ul>
	<b>Market risks</b> <ul style="list-style-type: none"><li>• The trend toward low-carbon transformation has significantly altered consumer behavior, impacting the demand for products and services within the construction industry. Companies that fail to respond promptly to these changes may experience a decline in market share and profits, which can ultimately lead to reduced revenue;</li><li>• The real estate industry is increasingly shifting towards the use of green and low-carbon materials. However, with limited resource availability and intense market competition, companies may be at risk of escalating raw material costs, leading to higher expenses and depreciation in asset valuation;</li><li>• Fluctuations in energy prices contribute to unstable costs in the real estate sector, adversely affecting construction expenses and diminishing investment returns.</li></ul>	<ul style="list-style-type: none"><li>• We will improve the content of project investment evaluation, and incorporate natural and land risks into the feasibility study report;</li><li>• We will improve the supply chain and procurement management systems, monitor the trends of raw material prices, and develop response plans;</li><li>• We drive industrial transformation, optimize cost structure, and reduce reliance on fossil fuels, and minimize potential risks.</li></ul>
	<b>Reputational risks</b> <ul style="list-style-type: none"><li>• Negative news concerning the Company's environmental practices can adversely affect the brand, reputation, and operations, resulting in a decline in revenue.</li></ul>	<ul style="list-style-type: none"><li>• We will disclose environmental information and strategies for addressing climate change to enhance stakeholder confidence.</li></ul>

Opportunity Category	Description	Countermeasures
<b>Policy and regulation</b>	<ul style="list-style-type: none"><li>• The implementation of green building incentive clauses by various countries and regions can enhance the revenue generated from green buildings.</li></ul>	<ul style="list-style-type: none"><li>• We track policy guidance, consistently develop green buildings, and improve the certification rate.</li></ul>
<b>Resource and energy efficiency</b>	<ul style="list-style-type: none"><li>• Increased recycling rate of building materials;</li><li>• Optimized energy efficiency of buildings.</li></ul>	<ul style="list-style-type: none"><li>• Through technical and management means, we will ensure the maximum benefit of resources in the construction process and reduce construction costs, thereby increasing project profits;</li><li>• We will reduce long-term operating costs and extend the service life of buildings.</li></ul>
<b>Products and services</b>	<ul style="list-style-type: none"><li>• Promotion of renewable energy applications;</li><li>• Creating climate-adaptive architectural solutions.</li></ul>	<ul style="list-style-type: none"><li>• Our intelligent energy business will collaborate with urban operations and property development, opening up new business growth points;</li><li>• Sustainable, energy-saving technology provides customers with a more environmentally friendly and healthy living environment, increasing the rental and sale value of properties.</li></ul>
<b>Market</b>	<ul style="list-style-type: none"><li>• The growth of the green building market;</li><li>• Supportive policy incentives;</li><li>• Reduce the impact of changes in energy prices.</li></ul>	<ul style="list-style-type: none"><li>• We will meet the growing market demand for green buildings, create a green and low-carbon brand image, and enhance our market competitiveness;</li><li>• Subsidies and tax incentives for green buildings and the low-carbon energy transition will bring direct economic benefits;</li><li>• We reduce dependence on fossil fuels, increase the use of renewable energy, and mitigate the negative impact of energy price fluctuations.</li></ul>

Indicators and Targets

China Jinmao proactively aligns with the national objectives of carbon peaking and carbon neutrality by establishing scientifically grounded greenhouse gas emission reduction targets and developing comprehensive emission reduction plans. To ensure the effective implementation of these targets, the Company has created a systematic tracking mechanism that regularly monitors emission reduction progress and discloses achievements to relevant stakeholders through a standardized reporting process, thus promoting the steady advancement of a low-carbon development strategy. Additional environmental indicators and targets can be found in the "[Energy Management](#)" and "[Wastewater Management](#)" sections of this report.

Emission Reduction Target in 2024	Progress in Target in 2024
Carbon dioxide revenue per revenue of RMB 10,000: not exceeding 1.361 tonnes per RMB 10,000	Achieved

Emission Reduction Target in 2025
In 2025, the total carbon emissions will be less than or equal to 587,000 tonnes, and the carbon dioxide emission intensity will be less than or equal to 1.0205 tonnes per RMB 10,000
For Scopes 1 and 2 emissions in the building operation business, the GHG emission intensity per m² will be reduced by 28.05% in 2025 from the base year of 2019

Category	Unit	Total <sup>33</sup>	Building Operations and Administrative Office Work <sup>34</sup>
Direct GHG (Scope 1) emissions	Tonne of CO <sub>2</sub> equivalents	37,798.86	13,629.62
Indirect GHG (Scope 2) emissions	Tonne of CO <sub>2</sub> equivalents	378,275.73	139,166.39
Total GHG emissions (Scope 1 + Scope 2)	Tonne of CO <sub>2</sub> equivalents	416,074.58	152,796.01
GHG emission intensity (Scope1+Scope2)	Kg of CO <sub>2</sub> equivalents/m <sup>2</sup>	14.59	7.86
Direct GHG (Scope 1) emissions per RMB million of revenue	Tonne of CO <sub>2</sub> equivalents/ RMB million	0.64	0.23
Indirect GHG (Scope 2) emissions per RMB million of revenue	Tonne of CO <sub>2</sub> equivalents/ RMB million	6.41	2.36
Total GHG emissions (Scope1+Scope2) per RMB million of revenue	Tonne of CO <sub>2</sub> equivalents/ RMB million	7.05	2.59

GHG Emission Data of China Jinmao<sup>35</sup>

## Green Finance

China Jinmao is dedicated to integrating sustainability considerations into its financing mechanisms, and the Company effectively translates strong ESG practices into green finance opportunities to facilitate the construction of more green building projects. The Company upholds the principles of responsible investment and actively engages with the United Nations Principles for Responsible Investment (UN PRI) initiative. The Company systematically incorporates ESG factors into its investment analysis and decision-making processes, strengthens risk management capabilities, enhances the social and environmental benefits of its investments, establishes industry models, and contributes to the achievement of global sustainability goals.

### Case The Phase 3 of China's Largest Carbon-Neutral Shelf CMBS<sup>36</sup> was Issued

In February 2024, the Jinmao Shenwan - Shanghai Jin Mao Tower Phase 3 Green Asset Support Special Program (Carbon Neutral) was successfully launched on the Shanghai Stock Exchange. This commercial mortgage-backed securities (CMBS) has a total value of RMB3.499 billion, a term of "5+5+5" years, and a coupon rate of 3.20%. The project aims to convert high-quality low-carbon assets, certified with both LEED Platinum and BREEAM In Use's Outstanding Performance, into green financial instruments, leveraging Shanghai Jin Mao Tower as the target. This initiative creates a virtuous cycle exemplifying green development, low-carbon operation and returns from the capital market.

### Case Green Loans Empowering Sustainable Development

In July 2024, China Jinmao successfully secured a three-year sustainability-linked club loan amounting to HKD 1.6 billion, with the participation of four Chinese banks. This achievement reflects the recognition of financial institutions of the Company's creditworthiness and ESG performance. In September, China Jinmao entered into a bilateral loan agreement with the Hong Kong Branch of MUFG Bank, for a sustainability-linked loan of HKD 780 million, with a term of 1.5 years. The interest rates associated with the loans are tied to the Company's ESG ratings and performance, thereby expanding financing channels, reducing costs, and supporting the ongoing green transformation.

<sup>33</sup> The data collection scope covers: (1) administrative offices of China Jinmao's headquarters and subsidiaries; (2) public areas of residential, office building, and commercial projects; (3) some hotels and extended-stay apartments; and (4) Jinmao Green Building's energy projects.

<sup>34</sup> Jinmao Green Building's energy supply, data centres, and operations and maintenance of technology systems are not included.

<sup>35</sup> Scope definition: The *GHG Protocol* divides emissions into Scope 1, Scope 2, and Scope 3. Scope 1 refers to direct GHG emissions from sources owned or controlled by China Jinmao, such as boilers' burning natural gas, and vehicles' using petrol and diesel. Scope 2 refers to indirect GHG emissions from China Jinmao's purchase or acquisition of electricity, steam, heating, or cooling. Calculation standard: Our calculation is based on the formulas and coefficients from the *Guidelines for Accounting Methods and Reporting of GHG Emissions for Public Building Operation Enterprises (for Trial Implementation)*. Scope of calculation: The scope of environmental performance reporting in this report adopts the operational control method from the *Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard* of the World Resources Institute. Consistency Statement: The electricity emission factors for 2024 adhered to the national average carbon dioxide emissions for electricity in 2022, as announced in the *Announcement on the Release of Carbon Dioxide Emission Factors for Electricity in 2022* by the General Office of the Ministry of Ecology and Environment of China, with a carbon emission factor of 0.5366 tCO<sub>2</sub>/MWh.

<sup>36</sup> CMBS:Commercial mortgage-backed securities.

# ENVIRONMENTAL PROTECTION

China Jinmao strictly complies with the *Law of the People's Republic of China on Environmental Impact Assessment*, the *Chinese Programme for Natural Protection*, the *Soil Pollution Prevention and Control Law of the People's Republic of China*, and other laws and regulations. China Jinmao actively fulfills its commitment to green space development and avoids developing projects in national nature reserves or developing farmland and green spaces. In instances where construction activities are necessary, the Company will strictly adhere to relevant laws and regulations, and conduct environmental impact assessments<sup>37</sup> as mandated by law. Each new project will undergo an environmental assessment by a qualified professional organization and must obtain approval from the local environmental protection department to ensure compliance with green building standards. Additionally, the Company implements measures aimed at mitigating, eliminating, reducing, or controlling any adverse environmental impacts, and strives to repair or compensate for environmental damage resulting from such impacts.

In 2024, China Jinmao successfully completed 100% of environmental risk assessments and environmental impact assessments for projects with newly acquired land use rights and conducted investigations tailored to the specific project circumstances to ensure that the project will not significantly affect the surrounding environment.

### » In 2024

China Jinmao successfully completed

**100%**  
of environmental risk assessments and environmental impact assessments for projects with newly acquired land use rights

**Biodiversity conservation.** Prior to project development, the Company conducts environmental impact identification and assessment, creates environmental risk maps, and systematically evaluates the effects of project development on the local natural ecological environment and economy within the community to efficiently utilize urban land resources. The Company adheres to principles of sustainable design and implements measures such as preserving natural habitats, reducing land reclamation, planting native vegetation, and restoring wetlands to mitigate the potential impacts of business activities on biodiversity and ecosystems.

**Ecological environment management.** The Company places significant emphasis on the health of the ecosystem by implementing ecological restoration and facilitating the reuse of highly degraded brownfields, which include contaminated sites, abandoned factories, saline-alkali land, and other affected regions, continuously empowering the reshaping of urban ecological foundations. As of 2024, we have conducted ecological environment management projects in multiple cities. In Qingdao, we improved saline-alkali soil through ecological remediation, transforming a "green restricted zone" with a salt content of 3‰ into a thriving ecological paradise with tropical plants — the Eden project. In Guiyang, we conducted comprehensive treatment of approximately 700 mu of contaminated soil at a former chemical plant site, creating a 140,000-square-meter urban park and non-powered playground in Guiyang Jinmao Crystal Smart Ecological City, successfully transforming an industrial brownfield into an ecological and livable new city. In Tianjin, we implemented ex-situ soil remediation at the original Tianjin No. 1 Thermal Power Plant site, establishing a commercial space that integrates historical memory with modern consumer settings — Tianjin Jinmao Place.



Guiyang Jinmao Crystal Smart Ecological City Project

<sup>37</sup> Environmental impact assessment includes monitoring local groundwater and soil, and evaluating raw materials, potential waste, environmental protection facility design, terrain geology, and soil risks associated with the project.



# MAKING PEOPLE- FIRST PROGRESS WITH EMPLOYEES



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## The SDGs Responded



## The HKEX ESG Indicators Responded

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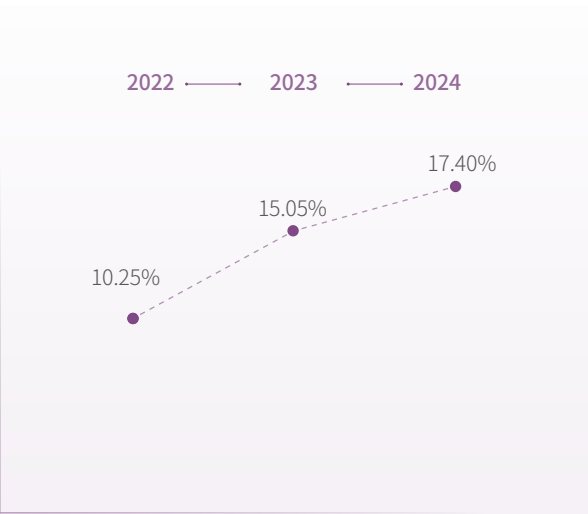
# DIVERSITY AND INTEGRATION

China Jinmao strictly abides by applicable laws and regulations such as the *Labor Law of the People's Republic of China*, and the *Labor Contract Law of the People's Republic of China*. We have formulated and practiced a series of policies, including the *Employee Handbook*, the *Labour Management Standards of China Jinmao*, and the *Recruitment Management Standards of China Jinmao*. We adhere to employment compliance and protect the legitimate rights and interests of employees and candidates.

**Prohibiting illegal employment.** In accordance with the *Labour Management Standards of China Jinmao*, and the *Recruitment Management Standards of China Jinmao*, China Jinmao strictly prohibits child labor and forced labor, and opposes any form of violence, intimidation, bullying, and harassment. The Company ensures that all employees' rights and interests are protected throughout the value chain. We also eliminate any illegal employment practices in business and supply chain activities. In the event of any illegal employment, the Company will promptly rectify and terminate such actions and impose penalties on the person involved in accordance with the *Employee Reward and Punishment Management Standards of China Jinmao*. During the Reporting Period, the Company signed labor contracts with 100% of employees and reported no incidents of human rights violations, including child labor or forced labor.

Category		Number of Employees
Number of formal employees		9,377
Number of non-formal employees		236
Gender	Male	5,997
	Female	3,380
Age	30 or below	2,288
	31-50	6,434
	51 or above	655
Region	Chinese mainland	9,362
	Hong Kong, Macao, Taiwan of China, and overseas	15
Academic qualification	Postgraduate or above	1,084
	Bachelor's degree	3,831
	Junior college or below	4,462

Composition of China Jinmao's Employees in 2024<sup>38</sup>



Voluntary Employee Turnover Rate (%)

Category		Employee Turnover Rate
Category	Male	16.3%
	Female	19.4%
Age	30 or below	33.2%
	31-50	12.6%
	51 or above	10.2%
Region	Chinese mainland	17.4%
	Hong Kong, Macao, Taiwan of China, and overseas	53.3%
Academic qualification	Postgraduate or above	20.7%
	Bachelor's degree	15.5%
	Junior college or below	18.3%

Voluntary Employee Turnover Rate of China Jinmao in 2024

<sup>38</sup> The statistics pertain exclusively to full-time employees, and the Company does not employ any part-time staff.

**Diversity and inclusion.** China Jinmao supports and upholds the *United Nations Universal Declaration of Human Rights* and the core conventions of the International Labour Organization (ILO). We encourage and respect the diversity of talent and culture, follow the principles of fairness, justice, and transparency in employment, and implement diversified talent recruitment plans. During the recruitment, onboarding, training, promotion, and rewarding processes, we ensure that every employee is not subjected to unfair treatment or discrimination on the grounds of factors such as gender, age, ethnicity, region, religious belief, or cultural background.

The Company is committed to creating a diverse and supportive workplace and protecting employees from misconduct in their work. The Company continuously enhances its gender diversity framework for all employees, including senior management, ensuring that the proportion of female employees aligns with industry standards over the long term. As of the end of the Reporting Period, 36% of the workforce were women, while 22.4% of the female employees in management. The Company employs 785 individuals from 40 ethnic minority groups, including Hui, Tujia, Miao, and Tibetan, representing 8.4% of the total workforce.

## » Diversification of Employees in 2024

Proportion of female employees

36%

Proportion of female employees in management

22.4%

Proportion of employees from ethnic minorities

8.4%

**Remuneration and benefits.** The Company has formulated and implemented management standards such as the *Remuneration Resource Management Standards of China Jinmao*, the *Remuneration and Benefits Management Standards of China Jinmao*. We follow the principle of equal pay for equal work between men and women and ensure equal pay for male and female employees in the same positions and ranks. In 2024, the Company maintained an average compensation ratio of 1:1 among female and male employees. The Company conducts an annual salary review, which compares the median salaries of male and female employees at the same level and in similar positions. This process ensures that salary levels are unaffected by gender or other factors unrelated to job performance. The Company is committed to providing employees with fair, reasonable, and motivating compensation.

The Company has established a performance appraisal mechanism and standardized performance assessment grades and criteria for aspects such as positions, compensation, and development. We have also implemented an employee communication management system and required managers at all levels to conduct regular performance interviews with subordinates. Employees can submit their opinions or complaints in performance reports. In 2024, the Company revised the *China Jinmao Employee Performance Management Standards* to further require managers at all levels to engage in ongoing performance discussions with employees through work exchanges and other methods. Formal performance coaching must occur at least once per quarter. The Company has also offered an equity incentive plan that encompasses senior management as well as core management and key employees who directly impact overall business performance and development to attract and retain outstanding talent.

We continuously improve employee benefits. In addition to basic benefits such as five mandatory insurance plans (endowment, medical, unemployment, employment injury, and maternity insurances), the housing provident fund, and statutory holidays, we take into account the needs of our employees and provide them with a wide range of supplementary benefits such as trade union gifts, holiday subsidies, and commercial insurances. The Company places high emphasis on the physical and mental health of all employees. We provide diversified and customized medical check-up plans for employees and health management consultations by professional physicians.



# EMPLOYEE TRAINING AND DEVELOPMENT

China Jinmao sticks to a talent development strategy centered around "create, share, and grow together." The Company establishes a multi-dimensional, multi-channel, and diversified employee development system that fosters an equitable, diverse, inclusive, and harmonious workplace environment. This system provides comprehensive career development pathways and expansive opportunities for employee growth.

## Talent Development

China Jinmao has established several internal systems, including the *Management Rules of China Jinmao on Managerial Position Ranking Sequence* and the *Management Rules of China Jinmao on Position Ranking and Professional Position Sequence*.The Company also develops a job rank system that coordinates the managerial, professional, and skill sequences. A fair, just, and transparent employee assessment system is in place. Through objective and accurate feedback, this system provides guidance for employees' career development. The Company adheres to the principle of performance priority and conducts an annual professional sequence assessment to assess the professional sequence of male and female employees in similar positions, ensuring that assessments remain unaffected by gender or other biases.

The Company continues to optimize the internal flow of talent by providing employees with diverse work experiences and flexible development opportunities, enhancing their professional competitiveness. In 2024, there were 163 instances of internal cross-company transfers.

» In 2024  
Internal job transfer  
cross companies  
**163**

## Employee Training

The Company develops and implements internal talent training policies, such as the *Training Management Standards of China Jinmao*, and published the *China Jinmao Education and Training Plan 2024*. We have formed a diversified training system for new employees, professionals, and management personnel. We make overall plans for "multi-level training" and provide training programs to meet the development needs of employees at different stages of their careers and enhance their professional skills and competencies in a comprehensive manner. In 2024, the Company completed training for all employees, with a total of 470,742 training hours and an average of 50.2 hours per employee. The average training time for managers exceeded 90 hours.

» In 2024

Training coverage of employees

**100** %

Total Duration of Employee Training

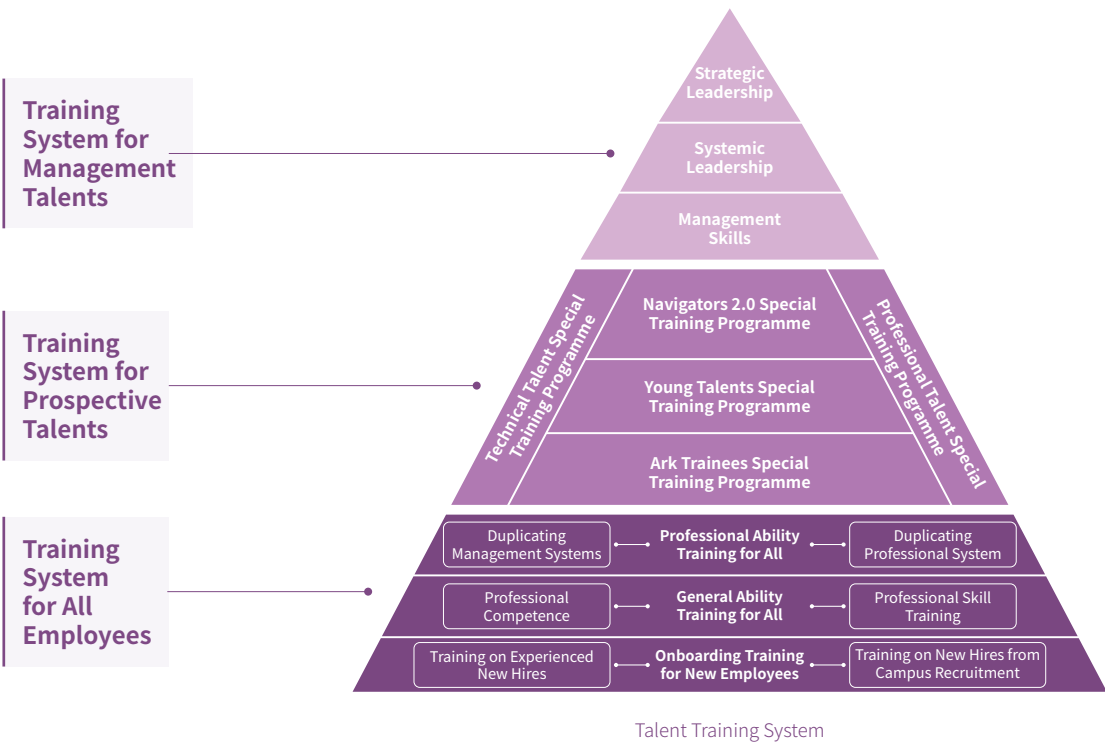
**470,742** Hours

Average Training Hours per Employee

**50.2** Hours

Category		Percentage of Employees Trained (%)	Average Training Hours per Employee (Hour)
All employee		100%	50.2
Gender	Male	64%	50.6
	Female	36%	49.5
Position	Senior management	0.19%	213.0
	Middle management	1.36%	115.0
	General employees	98.45%	49.0

Employee Training Data 2024 of China Jinmao



In 2024, the Company enhanced both practical and professional training by organizing over 50 key programs, including thematic rotation training, job performance training, professional knowledge development, and business classroom sessions. The Company builds a training project evaluation mechanism to assess participant satisfaction and knowledge retention through satisfaction surveys, exams, interviews, and other methods, allowing for timely evaluations of the effectiveness of the training courses.

**Young Special Training**

- Through specialized talent development programs, the Company expands its pool of young reserve talent, provides clear career development pathways for employees, and offers a strong talent pipeline and organizational support for high-level business growth.
- In 2024, the Company selected nearly 100 young reserve talents and created specialized programs like the Leader 2.0 Program and the Young Talent's Special Camp. These programs included focused training on topics such as business mindset, systems management, and leadership, along with practical exercises like research projects, frontline experience, and challenging assignments.

**Professional Skill Training**

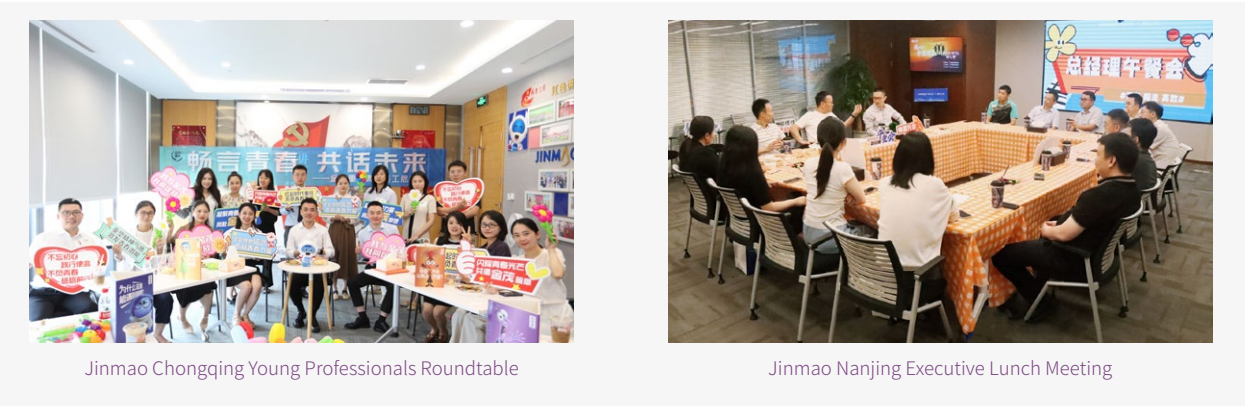
- The Company conducts specialized training programs, and integrates project management methodologies with a collaborative framework of specialized workgroups to eliminate professional barriers and equip employees with project management techniques and cross-departmental collaboration skills.

Talent Development Plan 2024 of China Jinmao

# EMPLOYEE CARE

China Jinmao consistently upholds its corporate values and establishes a robust democratic communication mechanism. The Company regularly conducts employee satisfaction surveys, actively listens to employees' feedback, and works to enhance their overall sense of well-being.

**Democratic communication.** The Company fully respects employees' freedom of association and their rights to join trade unions, seek representation, attend employee representatives' conferences, and engage in collective bargaining. We continuously strengthen the corporate democratic management system based on the employee representative conference. Through communication events such as seminars and face-to-face meetings with the general manager, we safeguard employees' rights to information, engagement, expression, and supervision.



The Company has established a diversified and inclusive dispute resolution platform that upholds the principles of fairness, impartiality, and transparency. The Company employs a comprehensive range of dispute resolution mechanisms, including litigation, arbitration, mediation, and reconciliation, to enhance communication among employees. Simultaneously, employees are encouraged to report inappropriate behaviors, such as financial misconduct and violations of internal policies, directly to the board's Audit Committee, ensuring that their legitimate concerns are addressed promptly.

**Employee wellness.** The Company continues to optimize its employee care system and pays attention to employees' needs for career growth and work life balance. The Company regularly holds diverse activities to enhance employees' sense of belonging and happiness.

## Holiday Activities

- Organize activities for International Women's Day, Children's Day, Father's Day, Mother's Day, Lantern Festival, etc., to enliven the workplace.



## Employee Support

- Regularly visit retired employees, employees in need, and frontline workers to demonstrate the Company's support. In 2024, the Company provided support to 12 employees in need, successfully addressing their challenges.



## Team Building

- Arrange various team-building activities such as sports meetings, mountain climbing, and cultural and artistic events, to enhance team cohesion.
- Establish six recreational sports clubs, covering basketball, football, badminton, fitness, table tennis, and Tai Chi, to enrich employees' leisure time.



## Health Care

- Organize sports competitions, flu vaccinations, mental health seminars, and outdoor running groups to comprehensively address employees' physical health and psychological well-being.



The Company prioritizes the protection of female employees' rights and career development and rigorously adheres to laws and regulations, including the *Trade Union Law of the People's Republic of China* and the *Special Provisions on the Labor Protection of Female Employees*. The Company improves the labor protection system and facilities for female employees and actively seeks their opinions and needs through regular discussions and feedback channels. The Company also organizes themed events such as Women's Day and Mother's Day, along with a variety of cultural and sports activities, including lectures on women's health. Furthermore, the Company establishes a diversified development platform for female employees, offering professional skills training and career planning guidance to support their comprehensive growth.

**Employee satisfaction survey.** China Jinmao continues to optimize employee feedback mechanisms and conducts annual satisfaction and engagement surveys for all employees. Based on the survey results, improvement measures are formulated and incorporated into the annual management optimization plan to continually enhance employee satisfaction and a sense of belonging. In 2024, the company conducted a survey covering all employees, with engagement score reaching 89% and overall satisfaction score at 87%.

### » In 2024

Employee engagement score  
**89%**

Employee satisfaction score  
**87%**



# HEALTH AND SAFETY

China Jinmao always prioritizes occupational health and workplace safety. We strictly abide by relevant laws and regulations, such as the *Work Safety Law of the People's Republic of China* and the *Law of the People's Republic of China on the Prevention and Control of Occupational Diseases*, as well as the *GB/T 45001-2020 Occupational Health and Safety Management Systems - Requirements with Guidance for Use*. In 2024, we systematically revised and published internal policies, including the *HSE Management Standards of China Jinmao*, the *Occupational Health Management Standards of China Jinmao*, the *Management System of HSE Management System Review of China Jinmao*, the *Job Safety Analysis Management Reference Guide of China Jinmao*, and the *Reference Guidelines for HSE Organizational Structure and Personnel Allocation*. We continuously enhance the health and safety management system, achieving comprehensive risk prevention and control through full coverage of all employees and contractors.

**Management system.** Based on Sinochem Holdings' FORUS<sup>39</sup> system, China Jinmao has developed a strategy implementation framework focused on health, safety, and environment (HSE). This framework forms a closed-loop mechanism through the establishment of quantitative management objectives and precise control measures. The Company has instituted a standardized internal HSE inspection, assessment, and rating system, and conducts semi-annual internal evaluations of the health and safety management status of its subsidiaries, along with comprehensive HSE management evaluations of all subordinates on an annual basis. This ensures that an HSE assessment audit, covering all subordinates, is conducted once a year.

The Company establishes a Quality, Health, Safety, and Environment (QHSE) Committee, with the chairman serving as the committee director, to oversee the health and safety strategy and performance. The Vice President in charge of HSE matters serves as the Deputy Director of the committee, responsible for organizing and coordinating daily operations. The headquarters' engineering and HSE department functions as the committee's office, tasked with promoting the implementation of relevant policies and measures.

## QHSE Committee's Responsibilities

- Plan, guide, and inspect the Company's overall quality and HSE (covering occupational health, safety production, environmental protection, energy conservation, and emissions reduction, the same as below) management work under the leadership of the chairman.
- Implement national policies, regulations, and laws related to quality and HSE, and research major quality and HSE policies of the Company.
- Review and approve the Company's quality, health, safety, and environmental objectives, policies, and management systems, as well as middle and long-term HSE plans and annual work plans.
- Report on the quality and HSE work to the chairman, reflect on existing problems and propose solutions.
- Inspect and assess the implementation of quality and HSE measures in subsidiaries and directly managed units, and decide on important HSE rewards and penalties.
- Determine the investigation and handling of general and above HSE accidents, and approve or authorize handling opinions.
- Discuss and deliberate on other matters related to quality and HSE with the authorization of the President's Office.

**Performance appraisal.** The Company incorporates occupational health and safety as a key indicator into the performance appraisal system for managers at all levels in accordance with the FORUS management system, the *HSE Responsibility Management Standards of China Jinmao*, the *Rules for the Management of HSE Performance Appraisal of China Jinmao*, and other relevant regulations. The results directly affect the performance scores of subsidiaries and managers at all levels.

<sup>39</sup> FORUS reflects Sinochem Holdings' commitment to providing employees with safe and healthy working conditions, offering customers green and safe products and services, delivering benefits to shareholders, and creating greater value for society to achieve sustainable business development. For detailed information on the FORUS system, please refer to the website of Sinochem: [www.sinochem.com](http://www.sinochem.com).

The Company establishes an HSE responsibility system. Every year, the management, subsidiaries at all levels, and departments of China Jinmao must sign the *Statement on Health, Safety, and Environmental Protection Responsibilities* and the *Action Plan for Health, Safety, and Environmental Protection*. All employees must sign the *Letter of Commitment to Health, Safety, and Environmental Protection*. These documents clarify the health and safety related responsibilities and performance targets of the subsidiaries, departments, and employees at all levels. On behalf of China Jinmao, the Chairman of the Company signs the *Statement on Health, Safety, and Environmental Protection Responsibilities*, which incorporates the "Four Zero Targets" and key indicators on safety management, environmental management, occupational health, energy conservation, low carbon, and emergency management into annual performance evaluation. The health and safety performance of the Company directly affects the performance of all executives, including the Chairman and President, and is linked to performance-based compensation. In 2024, the Company achieved the Four Zero Targets, namely zero fatal work safety accidents, zero general or more serious environmental incidents, zero major negative public opinion on HSE, and zero new cases of occupational diseases, as well as two "non-zero" goals.

Target		Progress in Target in 2024
Four Zero Targets	Zero fatal work safety accidents	Achieved
	Zero general or more serious environmental incidents	
	Zero major negative public opinion on HSE	
	Zero new cases of occupational diseases	
No slight or more severe workplace safety accidents (including all employees and contractors)		Achieved
The Lost Time Injury Rate shall not exceed 0.5		Achieved
Safety Targets and Achievement Status		

## » In 2024, China Jinmao's Subsidiaries Safety Achievements

1	2	9	1
International Safety Award	National Standardized Construction Sites	Provincial-level Safety & Civilization Demonstration Sites	Provincial "Ankang Cup" Award

# Occupational Health

China Jinmao strictly abides by laws and regulations such as the *Law of the People's Republic of China on the Prevention and Control of Occupational Diseases* and the *Occupational Health and Safety Management System Certification*, and has established and fully implemented the *Occupational Health Management Standards of China Jinmao*.

The Company provides annual physical check-ups, commercial medical insurance, and office safety equipment to all employees. The Company also enhances awareness of occupational health and safety through the initiative - China Jinmao Occupational Health Champion Program. In the office, the Company has established health cabins offering professional psychological counseling services for employees. On construction sites, the Company strengthens control over potential hazards such as dust, welding, and noise, and conducts targeted investigations into occupational health risks, including welding operations, painting work, equipment rooms, and chemical warehouses, in order to reduce health risks to employees.

This year, the Company organized 87 part-time occupational health personnel and HSE management staff from its subsidiaries to participate in occupational health training, where they learned about the concepts and practices of comprehensive health management. All subsidiaries have implemented occupational health improvement initiatives, organized 563 occupational health lectures, covering 36,875 training participants. In strict compliance with the *Notice on Developing Healthy Companies and the Norms on Developing Healthy Companies (Trial)*, the Company actively promotes health management through internal training and external campaigns. The Company and its subsidiaries have applied for healthy enterprises certification at county, municipal, provincial and national levels, implementing systematic health measures across ten core areas: health risk assessment, disease management, physical activity, healthy diet, workplace safety, health education, employment benefits, organizational management, healthy environment, and wellness activities - all dedicated to continuously enhancing employees' physical and mental wellbeing.

» In 2024

Participants in occupational  
health training

87

Occupational health  
lectures

563

Participants

36,875

» 2024 Occupational Health Targets

Each subsidiary shall establish at least

2 Healthy Enterprises

» 2024 Goals Achievement Status

The Company has successfully  
established a total of

5 Healthy Enterprises

Case China Jinmao Occupational Health Champion Program

In 2024, the Company launched a series of Occupational Health Champion Program, featuring a variety of activities such as fitness assessment, health knowledge quizzes, sports competitions, wellness seminars, free traditional Chinese medicine consultation sessions, and outdoor running clubs. These initiatives effectively enhanced employees' awareness of occupational health and strengthened their workplace health protection capabilities.



At the end of the Reporting Period, China Jinmao obtained the ISO 45001 certification for occupational health and safety management systems. In 2024, the Company invested RMB 6.79 million in occupational injury insurance, providing 100% employee coverage.

» In 2024

Investment in occupational  
injury insurance

RMB 6.79 million

Coverage of  
employees

100 %

Indicator	Unit	Data
Number of safety accidents	/	0
Number of serious work-related accidents	/	0
Number of major and above accidents	/	0
Lost working day due to work-related injury	Day	0
Lost working day due to work-related injury per RMB million revenue	Day/RMB million	0
Lost Time Injury Rate (LTIR)	%	0
Number of employees with occupational disease	Person	0
Percentage of employees suffering occupational patients	%	0
Number of work-related injuries	Person	0
Percentage of work-related injuries	%	0
Number of work-related fatalities	Person	0
Percentage of work-related fatalities	%	0
Number of work-related fatalities per RMB 100 million revenue	Person/RMB 100 million	0

2024 Health and Safety Performance

» In 2024

Total duration of  
occupational health training

844.5 hours

Training hours per  
employee

8.7 hours

Conducted occupational  
health training

563 sessions

Coverage of occupational  
health training

100 %



Workplace Safety

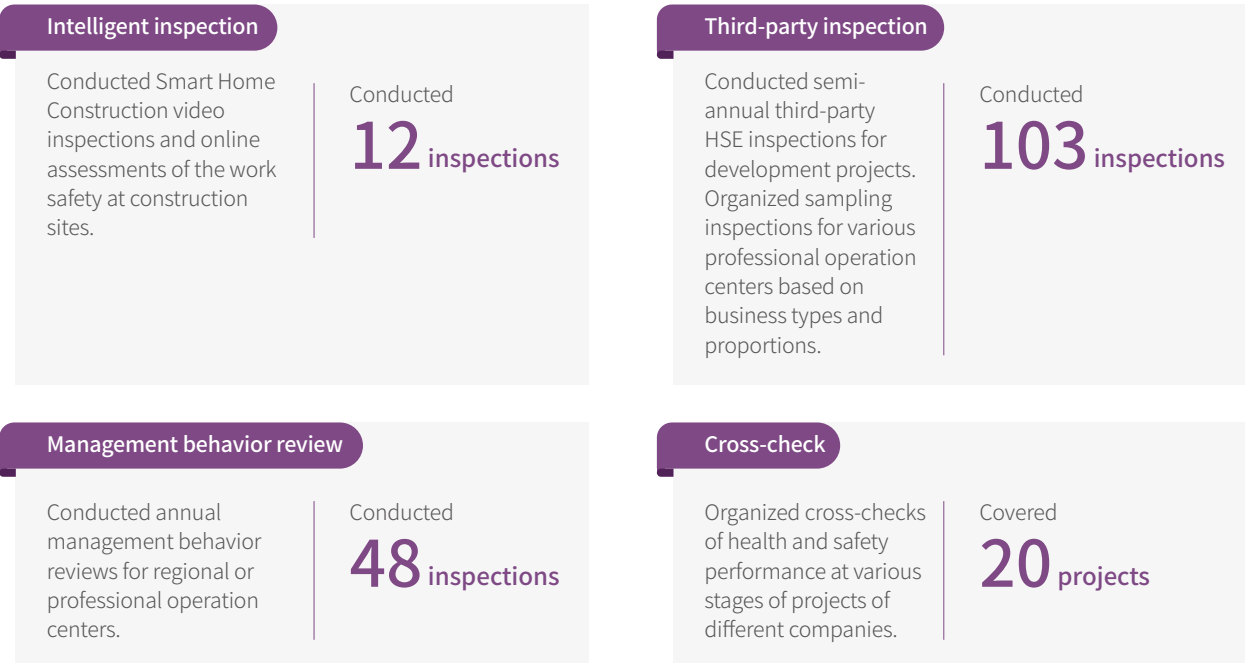
The Company has formulated and implemented policies, including the *Rules for the Management of HSE Risk Prevention and Control of China Jinmao*, the *Rules for Well-Organized Construction Management on Construction Project Sites of China Jinmao*, the *Reference Guidelines for Job Safety Analysis Management of China Jinmao*, and the *Guidelines for Fire and Life Safety System Acceptance and Management of China Jinmao*. The Company standardizes the project security management process, continuously optimizes audit mechanisms, and comprehensively improves safety management.

**Safety risk management.** China Jinmao has developed management documents, including the *China Jinmao Design Standard Red Line and Key Points on Design HSE Review*, which clarify the risk management responsibilities across all levels of the Company and provide institutional safeguards for comprehensive safety management during the full cycle of projects we developed, constructed, owned and operated.

The Company establishes a robust safety risk supervision and management mechanism. For new projects, we focus on controlling safety-related risks associated with pipeline mapping within the designated red line and cooperative construction efforts during feasibility research. For all projects we developed, constructed, owned and operated, we routinely conduct safety risk assessments, focusing on high-risk areas such as large machinery, hazardous engineering tasks, and critical facilities and processes—including power distribution, fire protection systems, boilers, and pressure vessels. We delineate risk management responsibilities at every organizational level and monitor and respond to various safety incidents in real time.

The Company employs a "1+1" allocation mechanism for HSE management personnel, and specifies control requirements and safety baseline for high-risk operations, including scaffolding, night work, and unconventional operations, ensuring that all risks throughout the construction process remain manageable.

**Safety risk inspection.** China Jinmao conducts comprehensive safety inspections and evaluations throughout the entire lifecycle of its projects using various methods, including intelligent inspections, online inspections, and third-party supervision. In 2024, the Company rigorously enforced controls over critical areas such as key scheme reviews, demonstration area approvals, and hazardous operation authorizations during the promotion of new projects. During the Reporting Period, management teams at all levels carried out a total of 4,126 safety inspections, 5,326 safety behavior observations, 4,320 joint HSE inspections and patrols at the project level, and 1,121 special inspections focused on gas, fire, electrical safety, and flood prevention.



HSE Risk Supervision Measures and Progress in 2024

The "4+N" Special Initiative: Through a combination of third-party inspections, video patrols, and quarterly spot checks via an online evaluation system, weak projects are identified, prompting headquarters to conduct unannounced inspections in conjunction with the "4+N" initiative. Throughout the year, a total of 103 inspections were conducted, and 2,856 hazards were eliminated to continuously strengthen the defense line of safety.



The "4+N"<sup>40</sup> Special Inspection Progress in 2024

The Company builds reward mechanisms aimed at identifying and addressing hazards. By employing strategies such as recognizing the stars of behavioral safety and documenting safety hazards through photographs, the Company seeks to enhance employees' engagement in safety management, promote advancements in risk control, and strengthen workplace safety. In 2024, the Company identified 11,635 hazards and rewarded 6,520 participants with a total reward amounting to RMB 92,482.

» In 2024



<sup>40</sup> The 4+N unannounced inspections: The "4" refers to four fixed management measures, namely Winter Construction Guarantee Action, Safety Enhancement Action, Summer Clearing Action, and Hundred-Day Safety Competition. The "N" represents management measures tailored to specific needs, which may vary in quantity depending on the actual situation. These measures include Special Fire Inspection, Residential Area Inspection, Gas Inspection, and Typhoon and Flood Prevention Inspection.

**Emergency response guarantee.** China Jinmao continues to improve the tiered emergency response plan system and disseminate real-time extreme weather warnings across various projects through an intelligent HSE system. The Company has also developed management manuals for typhoon and flood prevention. To ensure a rapid and efficient response to emergencies, including extreme weather events, the Company has established a holiday on-duty system for management at all levels. To strengthen emergency management capabilities, the Company organized simulation exercises for major accident scenarios, involving subordinates at all levels. These exercises employed a combination of desktop drills and practical operations to thoroughly identify weaknesses in emergency management and continuously optimize and improve emergency plans. In 2024, subsidiaries conducted 21 simulated drills for major accident scenarios and completed 1,326 special emergency drills and 127 flood control emergency drills.

**Safety training promotion.** The Company coordinates the management and supervision of the training efforts for subordinates in accordance with the *Management Regulations of China Jinmao on Engineering and HSE Training*. The Company develops annual health and safety training plans for management and subsidiaries at all levels, employees, and contractors involved in safety production. The execution of these training plans is incorporated into the annual performance appraisal. In addition, we supervise labor subcontractors to organize three-level safety education for their employees and practical assessments for special job types.

The Company organizes events such as Month of Workplace Safety and Month of Fire Prevention Awareness, during which various subsidiaries conduct extensive drills, skill competitions, and related activities to enhance safety management skills and foster a strong culture of safety. In 2024, the Company conducted safety education and training for a total of 1,048,765 participants, achieving a 100% coverage rate. Of these, contractors accounted for 76,856 participants, also with a 100% training coverage rate. The Company invested RMB 150.77 million in workplace safety, including RMB 5.69 million specifically allocated for safety training.

Indicator	Unit	Data
Safety production training hours	Hour	157,533
Average work safety training hours per employee	Hour	16.8

Training on Workplace Safety in 2024



## Contractors' Health and Safety

The Company establishes a sound supplier health and safety management system and assessment system in accordance with the *Supplier and Contractor Management Standards of China Jinmao* and the *Rules for Contractor HSE Risk Management of China Jinmao*. The Company develops and designs *management systems such as the Management Rules of China Jinmao on Engineering and HSE Inspection (2024), Technical Bid Template for 11 Types of Contractors HSE Bidding (2024), and Full Cycle Construction Project Progress Management Standards of China Jinmao* to implement full process health and safety control for suppliers.

Before initiating cooperation, the Company reviews the health, safety, and environmental compliance of potential contractors and acquisition projects. This review focuses on verifying contractors' health and safety qualification certificates, commitments, internal management policies, and health and safety performance records from the past three years. Contractors are required to strictly adhere to national, local, and industry-specific occupational health and safety laws, regulations, and standards, ensuring adequate human, financial, and material resources are allocated for safety production. For temporary employees, the Company extends the same health and safety management benefits as those provided to regular employees, informing them in writing of potential occupational hazards along with their associated responsibilities and obligations in the workplace. The Company has also signed the letter of health and safety responsibility with all contractors, explicitly requiring them to uphold the same health and safety management standards as those implemented internally at China Jinmao.

The Company organizes specialized training sessions on contractor health and safety, achieving 100% coverage of important positions in supervision, general contracting, and professional subcontracting. This year, 47 key personnel from newly established project general contractors participated in health, safety, and environmental training. The training content included new workplace safety laws, HSE leadership, Sinochem's rules on life-saving, and HSE management of hazardous construction projects. Additionally, subordinates at all levels conducted monthly themed accident warning education and training for contractors based on typical accident cases in the real estate industry, including 967 training sessions throughout the year for 100% of contractors.

The Company regularly conducts safety inspections and audits of contractors, optimizes the supplier assessment and evaluation system, establishes health, safety, and environmental assessment standards, and ensures a comprehensive inspection of all project contractors every six months. Additionally, the Company performs quarterly safety inspections and audits through third-party supervision, "4+N" special inspections, online video inspections, and other methods. The Company focuses on monitoring the stopped and suspended projects and key projects to ensure the effective implementation of safety measures. In 2024, the Company organized 186 safety inspections across its subordinates, achieving 100% coverage of ongoing projects. Furthermore, the Company conducted 975 training sessions for contractor teams. Among them, the attendance of contractor project leaders in the training was 97, and the attendance of contractor management personnel and workers in the training was 76,856.

Indicator	Unit	Data
Employees with occupational disease among contractors	Person	0
Lost working day due to work-related injury among contractors	Day	66
Serious work-related injury among contractors	/	0
Work-related fatality among contractors	Person	0
Lost Time Injury Rate (LTIR) per million work hours among contractors	%	0.04875
Total health and safety training hours among contractors	Hour	1,268,790
Average health and safety training hours per contractor	Hour	17.6
Coverage rate of health and safety training among contractors	%	100

Contractors' Health and Safety Performance in 2024



# FOSTERING SOCIETAL HARMONY THROUGH KINDNESS

SUPPLY CHAIN MANAGEMENT	81
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INTEGRATION WITH COMMUNITIES	86

## The SDGs Responded



## The HKEX ESG Indicators Responded

B5.1/B5.2/B5.3/B5.4/B8.1/B8.2



# SUPPLY CHAIN MANAGEMENT

China Jinmao strictly adheres to relevant laws and regulations such as the *Bidding Law of the People's Republic of China* and the *Regulation on the Implementation of the Bidding Law of the People's Republic of China*. We have formulated policies such as the *Supplier Management Standards of China Jinmao* to regulate the management of various stages such as supplier admission, evaluation, communication, and exit. Furthermore, we review suppliers' sustainability performance to effectively identify and prevent supply chain ESG risks. In 2024, the Company revised institutional documents such as the *Procurement Management Standard of China Jinmao on Property Development Projects*, the *Procurement and Supplier Management Standard of China Jinmao on Non-Property Development Business*, and *Management Rules of China Jinmao on Contract Procurement Accountability within the Scope of Profession* to further improve the Company's supply chain management system.

## Sustainable Management of the Supply Chain

China Jinmao applies the same ESG management standards to its suppliers. In accordance with the *Supplier Management Standards of China Jinmao* and *China Jinmao Supplier Code of Conduct*, the Company strengthens supply chain ESG risk management in every process and optimizes the full lifecycle management process.

In 2024, the Company undertook an intelligent and information-based transformation of the e Sunny and Fair Procurement Platform. This transformation incorporates information reviews of supplier connections, administrative penalties, and instances of discrediting to enable automated early warnings for supply chain risks and enhance supplier risk management capabilities. In managing suppliers on a daily basis, the Company engages third-party professional organizations to conduct inspections related to ESG factors, including HSE assessments and product quality evaluations. This effort strengthens supplier risk management and ensures the quality and safety of raw materials and products. The Company also continues to execute the "multi-source procurement and safety stock strategy," and maintains two or more backup suppliers for critical procurement categories to mitigate potential delivery delays due to supply chain risks. During the Reporting Period, no significant risks or adverse events were identified in the supply chain.

### Admission Management

- All suppliers must register on the Sunny and Fair Procurement Platform for admission. We will examine suppliers' business registration information, business scope, key performance, contract fulfillment, and other qualifications, and strictly prohibit the admission of suppliers with records of defaulted executors on Credit China and China's Enforcement Information Disclosure Network.
- We conduct ESG performance reviews of suppliers and disqualify those with negative information related to environmental protection, occupational health and safety, labor and human rights, and business ethics from the pool and bidding. In 2024, we screened 100% of our suppliers using ESG standards, with a total of 14,844.
- All contractors must provide the documents of production, construction, environmental, and quality qualifications, the professional qualifications of practitioners, and HSE policy and performance. We also arrange site visits for the departments with procurement needs.
- All suppliers must sign the *Transparency Agreement* and commit to complying with our prohibition of corruption and bribery, transfer of benefits, and falsification. We require our suppliers to have an internal anti-corruption policy and undergo regular audits. In 2024, 100% of suppliers signed the *Transparency Agreement*.

### Classified Management

- We adopt a classified management model, under which our suppliers are classified into "national strategic suppliers", "regional strategic suppliers", and "conventional suppliers" in terms of their strategic importance. We further classify them into direct suppliers, indirect suppliers, and raw material suppliers based on the type of procurement. Suppliers at all levels undergo multidimensional evaluation and management in areas such as procurement, site access, briefing, inspection, safe and well-organized construction, and progress tracking. This approach effectively identifies and controls risks. Additionally, we conduct quality inspections on products such as foundation pits, scaffolding, large equipment, and construction machinery supplied by subcontractors to strengthen process supervision and management.

### Assessment & Review

- We have a supplier project performance and annual review system and regularly conduct internal unannounced inspections and third-party quality inspections for the assessment of supplier performance and project outcomes.
- We have set up a performance evaluation platform under the Sunny and Fair Procurement System. We organize multi-departmental evaluations of suppliers' compliance at the stages of the performance process, including performance process evaluation, post-performance evaluation, immediate evaluation, annual performance rating, and the content covered pollutant discharge, workplace safety management, and labour rights protection. In 2024, we achieved 100% coverage for our supplier performance evaluation.
- During the contract performance process, we rigorously review suppliers' use of labour, labour contracts and relations, social security payment, and wage payment. In addition, we organize centralized checks of strategic suppliers nationwide to ensure that no employers are in arrears of migrant workers' wages.
- We check and trace the origins of raw materials for strategic suppliers and examine potential risks to the supply of raw materials and products from domestic production areas affected by war. We assess whether these areas are included in the restricted supply list and other supply chain risks. We carry out risk identification and assessment for key suppliers to accurately and timely predict supplier's performance risks, and instantly develop response strategies.

### Communication Mechanism

- We regularly communicate with suppliers through surveys and feedback collection. In 2024, the Company organized discussions for over 150 centralized procurement suppliers, covering topics such as product quality, business collaboration, innovation, and supply chain management.
- We have opened up access for supplier inquiries in the performance evaluation platform under the Sunny and Fair Procurement System and established a two-way evaluation system with strategic suppliers, in which we conduct cooperation satisfaction surveys.

### Punishment Mechanism

- We strictly implement the blacklisting mechanism for suppliers and remove suppliers with major ESG risks and negative events, including those with significant negative environmental impact, major safety incidents, and hidden quality hazards. The removal will be notified within the Company.

Full Lifecycle Management Process of China Jinmao

In 2024, all our general construction contractors were certified with the environmental management system, the quality management system, and the occupational health management system.

Total number of suppliers	14,844
North China	4,281
East China	4,877
Central China	2,153
South China	1,988
Southwest China	1,545

Distribution and Number of China Jinmao's Suppliers in 2024



Supplier Communication

The Company has implemented a regular communication mechanism to maintain long-term friendly exchanges and cooperation with upstream and downstream enterprises. Moreover, we provide training for suppliers on quality management, safety management, environmental management, anti-corruption and integrity education. In this way, we promote the internal principles and requirements for sustainability. In 2024, the Company conducted over 200 supplier exchange and training sessions on quality, attended by over 2,000 suppliers. The training covered 100% of national strategic suppliers and regional strategic suppliers, thereby strongly enhancing the sustainability of the value chain.

» In 2024

Supplier communication and training sessions over

Accumulated participating suppliers over

200

2,000

Green Procurement

The Company is committed to building a green and low-carbon supply chain. We also integrate ESG performance factors such as environmental protection, resource conservation, product quality, health and safety, and compliant employment into procurement requirements. While selecting strategic suppliers, we make it a necessary condition to use green products and apply energy-efficient and environmentally-friendly technologies and require bids to include environmental protection, health, and safety assurances. In addition, the Company takes into account safety, green, economy, and other factors in project development. We classify, screen, and strictly test building and decoration materials, parts, and components to ensure that the materials meet the requirements of environmental protection, energy conservation and low carbon, quality, and safety performance. If some materials fail to pass the inspection, the responsible party must take corrective measures or withdraw from the site.

In 2024, the Company established a green supplier base and green product base, classified suppliers within the national centralized procurement categories, further optimized resource allocation, and enhanced both the environmental standards and overall operational efficiency of the supply chain. During this year, among the cooperative suppliers participating in the Company's national centralized procurement program, 36 suppliers obtained green certification<sup>41</sup>, representing 27.1%; 58 suppliers, accounting for 43.6%, received green product certification or carbon footprint evaluation certification; and 22 suppliers, making up 16.5%, obtained the ISO 14025 Environmental Product Certification.

» During the Reporting Period

Suppliers with national centralized  
procurement green certification

Proportion

36

27.1%

Suppliers with green product recognition, green  
product or carbon footprint assessment certification

Proportion

58

43.6%

Suppliers with the ISO 14025 Environmental  
Product Certification

Proportion

22

16.5%

<sup>41</sup> Green certification refers to certificates issued by government agencies, associations, and other entities for green factories, green products, and energy-saving products.

INDUSTRY COOPERATION

Upholding the principle of "co-creating value and pursuing win-win results", China Jinmao focuses on green development and technological innovation, while integrating upstream and downstream resources across internal and external industry chains. By actively participating in industry exchanges and collaborations, China Jinmao seeks to jointly develop a safe, comfortable, green, and smart industrial ecology for good homes.

Conference exchange

- The 2nd China International Supply Chain Promotion Expo**

In November 2024, China Jinmao made its debut at the 2nd China International Supply Chain Promotion Expo, showcasing its Five Balance technology, including balanced temperature, balanced humidity, balanced oxygen, balanced quietness, balanced cleanness, which integrates solutions for human settlements alongside vibration and noise reduction.



Green Building Technology at China Jinmao
- BAU China**

In October 2024, China Jinmao participated in BAU China, where the Company delivered a keynote speech at the Eco Building. During this presentation, the Company shared its practices and experiences in developing green building technology and creating a beautiful life.



Exhibition Area
- China Intelligent Computing Industry Green Technology Conference**

In August 2024, Jinmao Green Building, a subsidiary of China Jinmao, participated in the China Intelligent Computing Industry Green Technology Conference to showcase its cooperative models, advantages, highlights, and key project cases within the smart computing center sector. This participation provided innovative ideas for industry advancement and sustainability.

Contributed to four national and local standards

- Contributed to three national and local standards: *Evaluation Standard for Zero Carbon Zone in Xiong'an New Area DB1331/T 069-2023*, *Standard for Zone Carbon Emission Calculation in Xiong'an New Area DB1331/T 068-2023*, and *Assessment Standard for Zero Carbon Building Interiors (Trial) T/CABEE 092-2024*
- Contributed to one industry group standard: *Indoor Environmental Pollution Control Standards for Prefabricated Buildings*

Cross-industry Cooperation

The Company leverages its resource advantages to closely align the demands of social development with its strategic development. We continuously deepen cooperation and exchanges with research institutions, financial institutions, enterprises, governments, universities, and other relevant parties.

Case

### Cross-Border Cooperation Promotes the Development of Smart Transportation

Jinmao Green Building has established partnership agreements with Xiamen King Long, Skywell, XCMG, SAIC Hongyan, BAIC Foton, and other companies to jointly develop more than 600 charging and battery-swapping heavy-duty trucks. The Company is collaborating with CATL and EVE Energy to advance battery swapping technology. Jinmao Green Building has actively installed new energy vehicle charging and battery-swapping stations in cities such as Xiong'an in Hebei and Hami in Xinjiang, effectively leveraging its technological advantages and operational expertise to deliver green energy supply solutions for urban development and bulk logistics. As of the end of the Reporting Period, the charging and swapping stations have facilitated nearly 200,000 annual battery swaps and provided over 33 million kWh of energy replenishment. Furthermore, they have accumulated more than 16 million kilometers of service mileage for charging and battery-swapping heavy-duty truck users and have contributed to a reduction of approximately 30,000 tonnes of carbon emissions.

» As of the end of 2024

Annual battery swapping in charging and swapping stations

200,000 times

Energy saved over

33,000,000 kWh

Estimated carbon emissions reduction

30,000 tonnes

Case

### China Jinmao and McDonald's China LLC Enter Strategic Cooperation

In 2024, China Jinmao formed a strategic partnership with McDonald's China LLC to facilitate the expansion of McDonald's China LLC restaurants into additional cities, regions, community commercial spaces, office buildings and industrial parks. This collaboration aims to explore low-carbon restaurant operation models, deliver more convenient and high quality catering services in communities, and improve residents' overall happiness.

In November, McDonald's China LLC's first green playful flagship store in China, located in the Changsha Jin Mao Tower, officially opened. The restaurant was designed and constructed in accordance with LEED green building certification standards. It incorporates a high-standard indoor air quality management system and an intelligent energy management system. Additionally, the restaurant continues to offer eco-friendly packaging, including 100% sustainably sourced paper (FSC) packaging bags, straw-free beverage cups, and biodegradable plastic beverage bags, thus creating a dining experience that is full of fun for children and environmentally friendly.



McDonald's China LLC's First Green Playful Flagship Store in Changsha

Case

### Deepening University-Enterprise Cooperation

In November 2024, Jinmao Green Building hosted the 6th University Innovation Competition, featuring finalists from diverse fields, including technology and human settlements, comprehensive energy, and green intelligent computing. This contest facilitated the establishment of a collaborative innovation platform for industry-university-research research and accelerated the introduction of scientific research achievements from laboratories to the market.



The 6th University Innovation Competition

INTEGRATION WITH COMMUNITIES

China Jinmao gives full play to its resources as a city operator. We continuously engage in intensive practices in rural revitalization, educational assistance, green public welfare, and community engagement. In 2024, China Jinmao donated RMB 13.27 million to public welfare projects. 3,271 employees participated in volunteer activities, with a total duration of 17,191 hours.

» In 2024

Society charitable donation

RMB 13.27 million

Employees participating in volunteer activities

3,271 persons

Total volunteer hour

17,191 hours

Rural Revitalization

China Jinmao actively supports the rural revitalization strategy by leveraging its resource advantages to enhance rural education and modernize agriculture and rural areas. In 2024, the Company facilitated the sales and procurement of agricultural products in aid areas by sending RMB 3.44 million in consumption assistance and achieving sales assistance of RMB 730,000 throughout the year.

Case

### "Turning Idle Farmland Around" to Support Rural Revitalization

"JinDong Farmland Sharing" is an innovative model for revitalizing idle farmland through digital platforms in Jindong District, Jinhua City, Zhejiang Province. In April 2024, Jinmao Hangzhou signed a contract with the project "JinDong Farmland Sharing" to establish a cooperation framework for land leasing and managed planting, aimed at revitalizing land resources. The initiative includes the donation of crops to workers, shop tenants, visiting customers, and owners in the project's canteen, investment center, project exhibition hall, and other facilities. By systematically addressing issues related to farmer planting management, technical support, and market integration, this project provides innovative practice examples for rural revitalization.



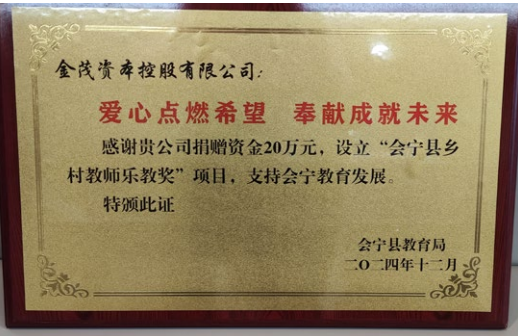
Shared Farmland Demonstration Base for "Common Prosperity in Zhejiang Farmland"

The Company continues the "Green Gold Public Welfare" education assistance campaign and has made accumulated donations amounting to RMB 40,600 to support financially disadvantaged students. In addition, we moved forward with the "Dream Building Public Welfare Libraries". To date, the Company has funded the construction of 28 public welfare libraries in regions such as Tibet, Qinghai, Inner Mongolia, Sichuan, and Guizhou to change the fate of children through knowledge and education.

» By the end of 2024

The Company has funded the construction of

28 public welfare libraries in regions such as Tibet, Qinghai, Inner Mongolia, Sichuan, and Guizhou



Jinmao Capital Donated RMB 200,000 for Rural Education to Huining County of Gansu Province



Public-welfare Service

China Jinmao leverages its resource advantages to actively engage in various public welfare and charitable activities. Through diverse initiatives, we educate the public about the concept of sustainability, encourage internal and external stakeholders to participate in social welfare, and keep updated on green development.

Case The 10th Season of China Jinmao-Green Run Started Anew

In May 2024, the 10th Season of China Jinmao-Green Run took place in several cities, including Kunming, Qingdao, Sanya, and Xi'an. The event attracted thousands of participants and promoted a green and healthy lifestyle through running.



Green Run Kunming



Green Run Xi'an



Green Run Hangzhou



Green Run Wuhan



Green Run Changsha



Green Run Zhuhai

Case "Together for Children" Public Welfare Activity

We continuously innovate community public welfare models and keep delving into the brand public welfare IP of "Together for Children." By collecting children's paintings from property owner families and holding touring exhibitions of public welfare artworks, we use the proceeds for ecological and environmental protection and rural revitalization. In 2024, China Jinmao's donations to the "Together for Children" initiative were used to improve educational conditions in Gulang County, Gansu Province, contributing to the sustainable development of local education.



Itinerant Exhibition on the "Together for Children" initiative

Community Relations

The Company is committed to maintaining harmonious community relations. We strictly adhere to applicable laws and regulations such as the *Law of the People's Republic of China on the Prevention and Control of Environmental Noise*. In the process of project development and construction, we devote resources to promoting the coordinated development of community culture and economy. Each project team establishes daily communication mechanisms with local authorities, such as ecology and environment bureaus, housing and construction bureaus, and sub-district offices, to seek professional advice on engineering construction and environmental protection. Besides, we have offered open communication channels, such as disclosing the phone number for environmental dust control outside construction sites and regularly communicating with residents of the local community. Moreover, we explain and elaborate on the environmental dust control measures during the project construction period to the community residents. Through these measures, we jointly promote the implementation of dust and noise control measures, as well as environmental protection efforts.

While developing its own business, the Company actively engages in enhancing infrastructure, improving the ecological environment, providing accessible facilities, and enriching cultural activities for surrounding communities to create a harmonious and inclusive community relationship. Additionally, we are dedicated to offering affordable commercial real estate for businesses while alleviating operating cost through preferential policies, such as rent reductions. In 2024, Guangzhou Xinda Tianhe Jinmao Plaza offered rental discounts for disadvantaged tenants, amounting to approximately RMB 701,000.



Case Uniting Charitable Efforts to Build a Warm, Caring Community

In December 2024, we officially launched the Aojiang Living Hub's Charity Block, a collaborative project established by the Bureau of Civil Affairs at Pingyang County of Wenzhou, the Charity Federation of Pingyang County Pingyang County, the Government of Aojiang Town, and other stakeholders. By integrating charity culture dissemination, public welfare project showcases, caring business engagement, and support for disadvantaged groups, the Living Hub's Charity Block aims to become a comprehensive charity platform. This initiative will expand public participation in charity, enhance the efficient integration of charitable resources, and unite diverse stakeholders to build a warm and inclusive community.



Charity Bazaar

- **Parent-Child Charity Bazaar:** Long-term free stalls are provided to individuals with disabilities, full-time mothers, and parent-child families, covering themes such as traditional cuisine, intangible cultural heritage handicrafts, second-hand items, and handmade personal crafts.
- **Charitable Clothing Sales:** Clothing donations from the clothing association are made available for purchase at consumer-set prices. All proceeds will go to the Aojiang Charity Alliance, promoting further public participation in charitable causes.
- **Charity Theater:** A stage is provided for children to showcase their talents, while simultaneously raising funds for vulnerable groups and encouraging youth engagement in public welfare initiatives.
- **Public Welfare Stations and Charity Shops:** Shops along the street display caring signs and activity zones, offering opportunities for charity involvement through methods like consumer donations and targeted donations.



Charity Theater



Public Welfare Station

Case Designing Child-Friendly City Parks

In July 2024, the Elf Bird Park, developed in Jinmao Ningbo Life Science City, officially opened to the public. The park's design prioritizes child-friendliness and ecological sustainability and preserves the site's natural ecological characteristics. By seamlessly integrating diverse plant combinations and natural lake shores, the park creates a comfortable landscape that enhances ecological diversity and bolsters environmental resilience.

Inspired by the storyline of "Searching for Elf Bird," the park features age-appropriate play areas that enrich children's play experiences, foster cognitive and physical development, and ignite curiosity about local ecology. The Elf Bird concept, drawn from the locally prevalent swinhoe's white-eye, integrates the bird's ecological habits with the park's natural beauty through plant arrangements, sculptures, and decorative patterns, enabling children to engage with the idea of ecological symbiosis through interactive experiences.



Case Gig Program at Renaissance Beijing Wangfujing Hotel

In August 2024, Renaissance Beijing Wangfujing Hotel launched the Gig Program, a public welfare initiative designed to accommodate flexible employment needs across various fields through through the Gig Butler mini-program. This program provides part-time employment opportunities for college students, unemployed individuals, disadvantaged families, stay-at-home mom, and other groups, enabling them to generate income flexibly. Simultaneously, we have established three major protection mechanisms: offering accidental injury insurance with a limit of RMB 500,000 to safeguard the personal safety of gig workers, implementing a daily wage payment system to ensure immediate gains, and providing additional rewards to effectively protect the rights and interests of participants and demonstrate corporate social responsibility through concrete actions.



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	Quantification	P1
	Balance	P1
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	Scope of Reporting	P1
A Environment		
A1: Emissions		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	P52-53, P55
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A1.3	Total hazardous waste (in tonnes) and, where appropriate, intensity (e.g., per unit of production volume, per facility).	P53
A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	P53
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General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials.	P48, P50
A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility).	P51
A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	P48, P50
A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	P50-51
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.	P48-50
A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	N/A
A3: The Environment and Natural Resources		
General Disclosure	Policies on minimizing the issuer's significant impacts on the environment and natural resources.	P62
A3.1	Description of the significant impact of business activities on the environment and natural resources and the actions taken to manage them.	P62

ESG Indicators	Detail	Page Number
B Social		
B1: Employment		
General Disclosure	Relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer.	P65-P66
B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region.	P65
B1.2	Employee turnover rate by gender, age group and geographical region.	P65
B2: Health and Safety		
General Disclosure	Relating to providing a safe working environment and protecting employees from occupational hazards: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer.	P71-75
B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	P74
B2.2	Lost days due to work injury.	P74
B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	P72-73
B3: Development and Training		
General Disclosure	Policies on improving knowledge and skills for discharging duties at work. Description of training activities.	P67-P68
B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	P67
B3.2	The average training hours completed per employee by gender and employee category.	P67
B4: Labour Standards		
General Disclosure	Relating to preventing child and forced labor: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer.	P65
B4.1	Description of measures to review employment practices to avoid child and forced labour.	P66
B4.2	Description of steps taken to eliminate such practices when discovered.	P66
B5: Supply Chain Management		
General Disclosure	General Disclosure Policies on managing environmental and social risks of the supply chain.	P81-83
B5.1	Number of suppliers by geographical region.	P82

ESG Indicators	Detail	Page Number
B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	P81-83
B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	P81-83
B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	P83
B6: Product Responsibility		
General Disclosure	Relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer.	P24, P34
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B6.2	Number of products and service related complaints received and how they are dealt with.	P30
B6.3	Description of practices relating to observing and protecting intellectual property rights.	P18
B6.4	Description of quality assurance process and recall procedures.	P26
B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	P33
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General Disclosure	Relating to bribery, extortion, fraud and money laundering: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer.	P17-18
B7.1	Number of concluded legal Cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the Cases.	P18
B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	P17-18
B7.3	Description of anti-corruption training provided to directors and staff.	P17
B8: Community Investment		
General Disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	P86-90
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# IMPLEMENTATION GUIDANCE ON CLIMATE-RELATED DISCLOSURES UNDER THE HKEX ESG FRAMEWORK

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GRI CONTENT INDEX

Statement of use	China Jinmao has reported the information cited in this GRI content index for the period 1 January 2024 to 31 December 2024 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

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2-4	Restatements of information	About The Report	P1
2-5	External assurance	Assurance Statement of Environmental, Social and Governance Report	P104
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2-8	Workers who are not employees	Health and Safety	P78
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2-10	Nomination and selection of the highest governance body	Corporate Governance	P13-14
2-11	Chair of the highest governance body	Corporate Governance	P13-14
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2-13	Delegation of responsibility for managing impacts	Sustainability Management	P6-7
2-14	Role of the highest governance body in sustainability reporting	Sustainability Management	P6-7
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2-16	Communication of critical concerns	Sustainability Management	P9-10
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2-25	Processes to remediate negative impacts	Sustainability Management	P6-10
2-27	Mechanisms for seeking advice and raising concerns	List of ESG Policies	P99-101
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2-29	Approach to stakeholder engagement	Sustainability Management	P9
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GRI 204: Procurement Practice			
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LIST OF ESG POLICIES

Indicators	Internal Policies	External Policies
A1: Emissions	Environmental Protection Management Standards of china Jinmao China Jinmao Technology R&D Plan	Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Waste National Catalogue of Hazardous Wastes Measures for the Transfer of Hazardous Wastes Regulation on the Administration of the Recovery and Disposal of Waste Electrical and Electronic Products Air Pollution Prevention and Control Law of the People's Republic of China Water Pollution Prevention and Control Law of the People's Republic of China
A2: Use of Resources	Energy Conservation Management System of China Jinmao Water and Energy Conservation Manual	Energy Conservation Law of the People's Republic of China Water Law of the People's Republic of China
A3: The Environment and Natural Resources	Environmental Protection Management Standards of China Jinmao Project Management Standards of China Jinmao Reference Rules for Well-Organised Construction Management on Construction Project Sites of China Jinmao	Environmental Impact Assessment Law of the People's Republic of China Environmental Protection Law of the People's Republic of China Evaluation Standard for Green Construction of Building Management Specification of Green Construction Outline of Natural Protection of the People's Republic of China Soil Pollution Prevention and Control Law of the People's Republic of China
B1: Employment	Employee Handbook Labour Management Standards of China Jinmao Recruitment Management Standards of China Jinmao Remuneration Resource Management Standards of China Jinmao Remuneration and Benefits Management Standards of China Jinmao China Jinmao Employee Performance Management Standards	Labor Law of the People's Republic of China Labor Contract Law of the People's Republic of China
B2: Health and Safety	HSE Management Standards of China Jinmao Occupational Health Management Standards of China Jinmao Management System of HSE Management System Review of China Jinmao Job Safety Analysis Management Reference Guide of China Jinmao Reference Guidelines for HSE Organizational Structure and Personnel Allocation HSE Responsibility Management Standards of China Jinmao Rules for the Management of HSE Performance Appraisal of China Jinmao Statement on Health, Safety, and Environmental Protection Responsibilities Occupational Health Management Standards of China Jinmao Rules for the Management of HSE Risk Prevention and Control of China Jinmao Rules for Well-Organized Construction Management on Construction Project Sites of China Jinmao Supplier and Contractor Management Standards of China Jinmao Rules for Contractor HSE Risk Management of China Jinmao	Work Safety Law of the People's Republic of China Law of the People's Republic of China on the Prevention and Control of Occupational Diseases Occupational Health and Safety Management Systems - Requirements with Guidance for Use Occupational Health and Safety Management System Certification Emergency Response Law of the People's Republic of China Regulations on the Reporting, Investigation and Disposition of Work Safety Accidents Interim Provisions on the Investigation and Treatment of Hidden Dangers of Work Safety Accidents

Indicators	Internal Policies	External Policies
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B4: Labor Standards	Employee Handbook	United Nations Universal Declaration of Human Rights
B5: Supply Chain Management	Supplier Management Standards of China Jinmao Procurement Management Standard of China Jinmao on Property Development Projects Procurement and Supplier Management Standard of China Jinmao on Non-Property Development Business Management Rules of China Jinmao on Contract Procurement Accountability within the Scope of Profession Supplier Code of Conduct of China Jinmao Transparency Agreement China Jinmao Sustainable Procurement Policy	The Bidding Law of the People's Republic of China Regulation on the Implementation of the Tendering and Bidding Law of the People's Republic of China Construction Law of the People's Republic of China Government Procurement Law of the People's Republic of China Regulations on Construction Projects Subject to Tender
B6: Product Liability	Project Management Standards of China Jinmao Engineering Quality Acceptance Inspection and Delivery Management Rules of China Jinmao Innovation Development Management Standards of China Jinmao Rules for Innovation R&D Project Management of China Jinmao Customer Risk Management Standards of China Jinmao Throughout Full Project Cycle Customer Satisfaction Management Standards of China Jinmao Customer Complaint Handling Guidelines of China Jinmao During Development Project Rules of China Jinmao for Complaint Management Customer Complaint Handling Procedures Customer Complaint Handling Operations Standards Property Service Agreement Decoration Service Agreement Rules of China Jinmao for Cybersecurity Management Cybersecurity Emergency Response Plan of China Jinmao Standards of China Jinmao for Confidentiality Management Responsible Marketing Policy of China Jinmao Sales Management Standards of China Jinmao Marketing Compliance Management Handbook of China Jinmao Marketing Risk Inspection Reference Guidelines of China Jinmao Trademark Management Standards of China Jinmao	Construction Law of the People's Republic of China Product Quality Law of the People's Republic of China Regulations for Quality Management of Construction Projects Cybersecurity Law of the People's Republic of China Data Security Law of the People's Republic of China Personal Information Protection Law of the People's Republic of China Advertising Law of the People's Republic of China Regulatory Measures on the Sale of Commercial Houses Law of the PRC on the Protection of the Rights and Interests of Consumers Patent Law of the People's Republic of China Copyright Law of the People's Republic of China Trademark Law of the People's Republic of China

Indicators	Internal Policies	External Policies
B7: Anti-Corruption	Measures of the Discipline Inspection Commission of China Jinmao on Implementing Key Measures for Supervising the Person in Charge and Leadership Team	
	Management Measures of China Jinmao for Disciplinary Inspection, Petition and Reporting	
	Working Rules for the Discipline Inspection Commission of China Jinmao	
	Working Rules of Procedures for the Discipline Inspection Commission of China Jinmao	
	Regulations of China Jinmao on Recording the Intervention of Leading Cadres in Major Matters	Oversight Law of the People's Republic of China
	Work Management Standards for Inspection of China Jinmao	Anti-Money Laundering Law of the People's Republic of China
	Management Standards for the Inter-Level Coordination in Inspections of China Jinmao	Anti-Unfair Competition Law of the People's Republic of China
	Implementation Rules on Supervision and Enforcement of the Discipline Inspection Commission of China Jinmao	Company Law of the People's Republic of China
	Implementation Rules on Supervision of the Discipline Inspection Commission of China Jinmao	Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited
	Administrative Measures for Integrity Files of Leading Cadres of China Jinmao	
B8: Community Investment	Administrative Measures for External Donations of China Jinmao	Charity Law of the People's Republic of China
Climate-related Disclosure	Green Strategic Management Standards of China Jinmao	ISSB's IFRS S2 Climate-related Disclosures
	Low-Carbon Development Plan and Implementation Plan of China Jinmao	National Climate Change Adaptation Strategy 2035

## ESG PERFORMANCE INDICATORS

Indicator	Unit	2024	2023	2022
Comprehensive energy consumption	10,000 tonnes of standard coal equivalent	10.94	8.94	6.96
Comprehensive energy consumption per unit	Tonne of standard coal equivalent/m <sup>2</sup>	0.00383	0.00426	0.00463
Petrol	L	131,019.47	167,316.07	232,720.59
Diesel	L	56,005.21	51,743.86	126,712.52
Natural gas	10,000m <sup>3</sup>	1,727.63	1,402.80	1,272.65
LNG	L	2,490	5,820	6,227
Purchased electricity	10MWh	68,983.27	55,317.49	41,676.69
Purchased heat	GJ	73,740.74	72,225.00	30,048.46
Total water consumption	Tonne	5,440,812.00	1,702,798.52	2,961,432.35
Water consumption intensity	Tonne/m <sup>2</sup>	0.19	0.08	0.20
Total water consumption per RMB million of revenue	Tonne/RMB million	92.13	/	/
Total non-hazardous waste discharge	Kg	9,182,245.38	1,484,731.53	2,972,361.17
Non-hazardous waste discharge intensity	Kg/m <sup>2</sup>	0.47	0.12	0.35
Total amount of non-hazardous waste generated per RMB million of revenue	Tonne/RMB million	0.16	/	/
Total hazardous waste discharge	Kg	13,201.33	16,985.07	19,621.36
Hazardous waste discharge intensity	Kg/m <sup>2</sup>	0.0007	0.0013	0.0023
Total amount of hazardous waste generated per RMB million of revenue	Tonne/RMB million	0.0002	/	/
Scope 1: direct emissions	Tonne of CO <sub>2</sub> equivalents	37,798.86	30,848.70	28,383.13
Scope 2: indirect emissions	Tonne of CO <sub>2</sub> equivalents	378,275.73	323,420.37	240,987.49
Total GHG emissions (Scope1+Scope2)	Tonne of CO <sub>2</sub> equivalents	416,074.58	354,269.07	269,370.61
GHG emission (Scope1+Scope2) intensity	Kg of CO <sub>2</sub> equivalents/m <sup>2</sup>	14.59	16.88	17.75
Total GHG emissions (Scope1+Scope2) per RMB million of revenue	Tonne of CO2 equivalents/RMB million	7.05	/	/
Revenue in green business fields	RMB million	1,504	1,317	987.9
Newly added green building certification area	10,000 m <sup>2</sup>	435.5	135.5	376.3
Newly added green building area per RMB million of revenue	10,000 m <sup>2</sup>	0.0074	0.0019	0.0045
New projects certified with green building per RMB million of revenue	/	0.00008	0.00012	0.00041
Patents filed	Item	92	152	190
Patents approved	Item	71	63	105
Invention patents approved	Item	13	16	10
Design patents approved	Item	2	7	16
Utility model patents approved	Item	56	40	79
Total number of employees	Person	9,377	9,488	11,534
Male employees	Person	5,997	6,240	7,530



Indicator	Unit	2024	2023	2022
Female employees	Person	3,380	3,248	4,004
Employees in the Chinese mainland	Person	9,362	9,471	11,516
Employees in Hong Kong, Macao, Taiwan of China, and overseas	Person	15	17	18
Employees of 30 or below	Person	2,288	2,212	3,244
Employees of 31-50	Person	6,434	6,718	7,695
Employees of 51 or above	Person	655	558	595
Percentage of female employees in management	%	22.4	22.2	22.9
Voluntary employee turnover rate	%	17.40	15.05	10.25
Signing rate of labour contracts	%	100	100	100
Average training time per employee	Hour	50.2	48.6	42.8
Percentage of male trainees in the total workforce	%	64	66	65
Percentage of female trainees in the total workforce	%	36	34	35
Percentage of senior manager trainees in the total workforce	%	0.19	0.19	0.17
Percentage of middle manager in the total workforce	%	1.36	1.42	1.41
Percentage of general employee trainees in the total workforce	%	98.45	98.39	98.42
Average training time per male employee	Hour	50.6	49.7	43
Average training time per female employee	Hour	49.5	46.7	42.3
Average training time per senior-level management employee	Hour	213.0	180.6	180.8
Average training time per middle-level management employee	Hour	115.0	153.3	159.7
Average training time per general employee	Hour	49.0	47.1	41.1
Integrity training coverage rate	%	100	100	100
Work-related fatalities of employees	Person	0	0	0
Lost working days due to work-related injuries of employees	Day	0	0	0
Work safety investment	RMB 10,000	15,077	11,759	12,898
Work safety investment as a percentage of revenue	%	0.26	0.16	0.16
Number of suppliers	/	14,844	9,958	20,715
Investment in science and technology	RMB million	165	335	354
Public welfare donation	RMB 10,000	1,327	590	471
Number of volunteers	Person	3,271	3,472	3,368
Customer complaints per million in revenue	/	0.26	0.19	0.09
Number of Employees Supported in Hardship	Person	12	/	/
Number of Employees Supported in Hardship per Million RMB in Revenue	Person	0.0002	/	/



Assurance statement No. CN-202504-CSR-06

Assurance Statement of ESG Report

TÜV NORD (Hangzhou) Co., Ltd.(abbreviated as "TNHZ") was entrusted by China Jinmao Holdings Group Limited (abbreviated as "China Jinmao" or "the Company") to conduct an independent third-party assurance of China Jinmao's 2024 Environmental, Social and Governance Report (abbreviated as "ESG Report").

China Jinmao is responsible for collecting, analyzing, summarizing, and disclosing the information mentioned in the Report. TNHZ carried out this work (Report Assurance) within the scope of authority recognized in the agreement with China Jinmao. China Jinmao is the designated user of this statement.

This statement is based on China Jinmao's 2024 ESG Report, and China Jinmao is responsible for the integrity and authenticity of the information and data in the Report.

User of the Assurance Statement

This Assurance Statement is provided to all stakeholders of China Jinmao.

Assurance Scope

- The key environmental, social and governance performance and related information in 2024.
- Evaluate the management processes such as collection, analysis, and assurance of the data and information involved in the report.
- Due to the economic data has been verified by another third party, no repeated verification will be conducted in this assurance.

The assurance conducted from April 10th to April 11th, 2025.

Assurance Method

The verification process includes the following activities:

- Evaluate the documentary information provided by China Jinmao.
- Interview the person who collected the report information.
- Check the public information released on relevant websites and by the media, and verify the relevant data and information in the report through sampling.
- The Report was evaluated in reference to the requirements for sustainable development reports in the “the Environmental, Social and Governance Reporting Code” issued by the Stock Exchange of Hong Kong (the " ESG Reporting Code").

Assurance Standard and Level

"TNHZ Report Assurance Implementation Rules" SC - P - A015 Rev.00 (based on the "AA1000 Assurance Standard" (V3) Type 2/ ISSA 5000 "General Requirements for Sustainability Assurance"), Assurance Level: Moderate Assurance / Limited Assurance.

Assurance Conclusion

- China Jinmao 2024 ESG Report objectively reflects the company's work status and performance in the field of sustainable development in 2024. The data in the report is found to be reliable and objective, TNHZ found no systemic or material errors.
- **Materiality:** China Jinmao identified 25 topics such as "service quality", "anti-corruption", "occupational health and safety", "responding to climate change", and disclosed the company's significant objective performance in the environmental, social, and governance fields in 2024 from four chapters such as "Maximizing Shareholder Value through Compliance" and "Sharing Top Quality with Customers", promptly responding to the expectations of investors and other stakeholders.
  - **Quantitative:** The Report specially sets up an "ESG Performance Indicator" table, disclosing performance indicators in the



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- fields of social, environmental and governance such as comprehensive energy consumption, the number of patent applications, the total number of suppliers, and the number of volunteers, which is of certain quantification.
- **Balance:** The Report objectively disclosed negative performance data such as the lost working days due to work-related injuries of employees and the number of customer complaints, with a certain degree of balance.
  - **Consistency:** China Jinmao ESG Working Group is responsible for collecting, recording, arranging and analyzing the information and process used in the preparation of the Report. The relevant departments of the sampled data in the assurance process can provide traceability, which ensures the quality and substance of the information to a certain extent.

**Suggestions for Improvement**

- Through the assurance and evaluation activities, we propose the following improvements to China Jinmao's environmental, social and governance practices and management:
- It is recommended to conduct comprehensive stakeholder surveys on a regular basis to enhance the participation of stakeholders and the reliability of substantive issues.
  - During the process of report collection, it is recommended to sort out and improve the statistical methods and statistical scopes of various relevant indicators to avoid the incorrect reporting of related data.


**Special Statement**

- This statement excludes :
- The activity outside information reveal.
  - Statements regarding the standpoint, viewpoints, beliefs, goals, future development directions, and commitments of China Jinmao.

**Statement of Independence and Competence**

TÜV NORD is a world-leading certification body with branches in more than 100 countries around the world. It provides inspection, testing and verification services, including management system and product certification; audits and training in the aspects of quality, environment, society and compliance; assurance of environmental, social responsibility and sustainability reports. As one of the global branches of TÜV NORD, TÜV NORD (Hangzhou) Co., Ltd. is independent, ensuring that there is no conflict of interest with China Jinmao's branches or stakeholders during the report assurance process. All the information in the Report is provided by China Jinmao, and TNHZ has not been involved in the report preparation process.

TÜV NORD (Hangzhou) Co., Ltd.

  
The authorized person: Mr. Wang Peng  
Date: April 21st, 2025

Note: In case of conflict between the Chinese and English versions of this statement, please refer to the Chinese version.

# READER FEEDBACK

Dear Stakeholders,

Thank you for reading this report during your busy time. The purpose of this survey is to have a better understanding of your expectations and needs for China Jinmao's work on ESG management and information disclosure and to continuously improve our ESG performance. We sincerely invite you to participate in the survey and your views and opinions are of utmost importance to us. We sincerely thank you for your valuable opinions and suggestions.

1. As against China Jinmao, your identity is:  
☐ Employees ☐ Consumers ☐ Suppliers ☐ Regulatory authorities ☐ Other government departments ☐ Media ☐ Others
2. Are you satisfied with this annual report as a whole?  
☐ Yes ☐ No ☐ Average
3. Is the information you are concerned about reflected in this annual report?  
☐ Yes ☐ No ☐ Average
4. What are your expectations for our ESG Report to be prepared and published next year?  
☐ Innovative report topics ☐ Innovative structure and ideas ☐ Clear logical subjects  
☐ Expansion of the application scope of ESG management standards ☐ More reader-friendly interface  
☐ More intimate linguistic style ☐ Others (please specify)
5. What are your suggestions or expectations for our work on ESG management?  
☐ Formulate long-term ESG management plans ☐ Strengthen the establishment of ESG management organizations  
☐ Carry out external communication with multiple parties ☐ Plan new influential welfare projects ☐ Others (please specify)



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