

A person in athletic wear is in a starting crouch on a blue track. They are wearing a smartwatch on their left wrist and Asics sneakers. The background is a blurred outdoor setting.

Fueling Every Workout,
Keep the Neighborhood Energetic.

Environmental, Social and Governance Report 2024



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About This Report

This is the first independent ESG report issued by Keep Inc. (hereinafter referred to as “Keep”, “the Company”, or “we”) (stock code: 03650.HK), hereinafter referred to as the “Report”. Its purpose is to objectively disclose the work undertaken and results achieved by Keep in the areas of environmental, social, and governance (collectively referred to as “ESG”) for the year 2024, while effectively addressing the expectations and demands of our stakeholders.

Reporting Scope

The scope of this report covers Keep Inc. and its major subsidiaries. The reporting scope of this Report covers a period from **January 1, 2024, to December 31, 2024**. In order to maintain the continuity of information, there are matters which may be beyond this time frame.

Basis of Preparation

This ESG Report has been prepared in accordance with the *Environmental, Social and Governance Reporting Code* (the “ESG Reporting Code”) as set out in Appendix C2 to the *Listing Rules* and with reference to Global Reporting Initiative (GRI) Standards (hereinafter referred to as “GRI Standards”) and the United Nations Sustainable Development Goals (UN SDGs).

Reporting Principles

During the preparation of this Report, the content and presentation of the ESG Report are defined in accordance with the principles of “Materiality”, “Quantitative”, “Balance”, and “Consistency” in the *ESG Reporting Code*.

► Materiality

the participation of major stakeholders and the identification of material ESG issues have been carried out during the preparation of this Report, and relevant content has been disclosed according to the assessment results of issues materiality. For details, please refer to the sections headed “Stakeholder Engagement” and “Materiality Assessment”.

► Quantitative

the key performance indicators at the environmental and social aspects disclosed in this Report are presented in a quantitative way, and the relevant measurement standards, methods, assumptions and/or calculation tools, as well as the source of conversion factors used, have been explained in the corresponding sections.

► Balance

this Report ensures that the ESG performance of Keep during the reporting period is presented in an unbiased manner.

► Consistency

the statistical methods of this Report are consistent with other publicly disclosed information of the Company.

Source of Information and Reliability Statement

The information and cases involved in this Report mainly are derived from the Company’s statistics report, official documents and internal records in 2024. The Company undertakes that this Report does not contain any misrepresentation and misleading statements, and takes the responsibility for its authenticity, accuracy and completeness.

Report Access and Response

This report is available in three languages: Simplified Chinese, Traditional Chinese, and English, and is published in electronic format. In the event of discrepancies among the three language versions, please refer to the Simplified Chinese version. Should you have any questions or comments regarding this report, you may send them via email to ir@keep.com.



About Keep

► Company Profile

Keep is the largest fitness platform in China¹. We are a growing and result-oriented platform that provides users with a comprehensive fitness solution to help them achieve their fitness goals. We offer extensive and professional fitness content with AI-assisted personalized curriculums, encompassing recorded fitness courses and interactive live-streaming classes, that dynamically adjust course content and workout intensity based on users' athletic levels, fitness goals, daily workout patterns and diet. Our content is complemented by a variety of smart fitness devices, fitness gear, apparel and food, which enables us to seamlessly connect the physical and digital realms to create an immersive one-stop fitness experience.

► Milestone

2015

The Keep App was launched in 2015, offering one-stop fitness solutions tailored to users' needs for "food, clothing, tools and exercise". Through the Keep App, users can access a variety of online content, including exercise classes, yoga, and workouts, alongside value-added services such as exclusive membership courses and personalized plans. Additionally, Keep provides users with smart hardware and complementary fitness products, including equipment, sportswear and healthy food, supporting every aspect of their exercise journey.

2023

In July 2023, Keep was successfully listed on the Hong Kong Stock Exchange (HKEX), becoming the "first sports technology stock".

2024

In March 2024, on its 9th anniversary, Keep refreshed its mission and vision, adopting "Fueling Every Workout, Keep the Neighborhood Energetic (激发每一次运动, 让世界充满活力)" as its new mission, and setting "To Become the Playground for 1 Billion Movers (成为10亿运动者的自由运动场)" as its 10-year vision and goal. At the same time, Keep upgraded the app by expanding sports categories, enhancing service quality, and continuously lowering barriers to participation. This initiative transcended the limitations of time, space, and economic conditions, positioning Keep as a companion and encourager that empowers users to achieve their fitness goals and to support the implementation of the Healthy China initiative.

¹ This data is based on monthly active users and the number of workouts completed by users in 2022, as reported by China Insights Consultancy.

► Development Strategy

Since its founding, Keep has evolved from a content-driven tool to a reputable business, becoming one of the largest fitness platforms and communities. We have built a robust fitness ecosystem integrating content, users, data, and devices. In 2024, Keep adopted the new mission, “Fueling Every Workout, Keep the Neighborhood Energetic (激发每一次运动, 让世界充满活力)”, with a focus on enhancing user experience and leveraging AI-driven technology to facilitate the transition from a content-driven to a data-driven ecosystem. Against the backdrop of advancements in generative AI, the Company’s development over the next decade will center on four core strategies:

All in AI



Building upon a decade of accumulated sports data from a vast user base, we will progressively transform online fitness from content recommendation to generative content, and facilitate a transition from a “content-driven” model to a “data-driven” one, enabling us to continuously lead the technological transformation and intelligence evolution in the sports technology industry.

Develop a data-centric hardware ecosystem



We will enhance data interconnection and analysis, strengthen our data infrastructure, and gradually integrate hardware and software sports AI. This will link users with data at its core, spanning various sports scenarios and categories, enabling users to experience greater enjoyment in sports.

Expand the Keep brand across multiple sports scenarios



We will gradually extend our offerings to indoor, outdoor, and other diverse sports environments, providing consumers with a wider range of high-quality, innovative, and intelligent product choices.

Broaden global footprint



We will leverage AI technology to disseminate Eastern sports wisdom worldwide, empowering global users to adopt new, healthy exercise practices.

Keep will capitalize on the vast opportunities fueled by data and generative AI to strengthen our first-mover advantage as a sports technology platform. On March 25, 2025, we launched Kinetic.ai, the very first vertical model in the sports and fitness industry. Simultaneously, we unveiled the first AI agent built on Kinetic.ai: AI Coach Kaka, now available for user trials. By leveraging precise analysis of users’ fitness-related data, AI Coach Kaka integrates core functionalities such as personalized workout plan generation and dynamic adjustments on training schedules, thus creating exclusive coaching services tailored to each user.

► Corporate Culture

Mission and Vision

“Fueling Every Workout, Keep the Neighborhood Energetic”

Fueling Every Workout

We believe that regardless of intensity, duration, format, or participant, exercise is always worthy of encouragement and promotion.

We believe that persistence can catalyze change and that every moment presents an opportunity to begin exercising. By fueling every workout, we aim to support our users in their journey of perseverance and growth.

We are dedicated to continuously enhancing our products and services to better motivate every individual to exercise, no matter when, where, how, why, or with whom. In every exercise scenario, Keep serves as a catalyst to help you start exercising, develop a love for it, and sustain that commitment.

Keep the Neighborhood Energetic

We believe that workout is an indispensable part of people's lives. It enables individuals to appreciate their bodies and health, allowing them to fill their time—rather than kill it—by regularly engaging in various forms of exercise that promote health and vitality.

We believe that workouts not only enhance physical health but also revitalize the spirit. By releasing stress and embracing challenges through workouts, individuals can experience spiritual pleasure and fulfillment. The disciplined commitment to exercise fosters spiritual freedom, enabling one to discover true passions, pursuits, and meaning in life. This, in turn, energizes the world.

We believe that as more people dedicate themselves to exercise, society as a whole will reap the benefits. Exercise improves physical conditions and enhances connections, exchanges, sharing, mutual stimulation, and empowerment among individuals. It helps families, friends, classmates, colleagues, neighbors, and even athletic strangers develop a sense of belonging, thereby invigorating communities and neighborhoods.

We believe that by focusing on exercise and returning to the essence of humanity, we can inspire more people to experience satisfaction, motivation, health, and vitality through workouts. Workout is a process of self-reflection, re-energization, and ignition—both personally and for others—bringing life to the world. We celebrate the motto “Faster, Higher, Stronger”, as well as the quiet perseverance that underpins “Keep the Neighborhood Energetic” as Keep strives to fulfill its mission.

Guiding Principle

“Discipline sets me free”

Keep believes in the principle that “Discipline sets me free (自律给我自由)”. By fueling every workout, Keep underlines the idea that “we are not born with fit bodies; we just work out every day for it”.

► Performance Highlights 2024

→ Jointly Create a Healthy Community

User Engagement



Accumulated
registered users

400 million

Annual
active users

100 million

Annual user
workout records

1.4 billion+ times

Average monthly
active users

29.9 million

Average monthly
subscribing members

3.16 million

Content Creation



Official courses

6,000+

Percentage of official
courses generated by AIGC

14%

Major sports categories

8

Specific sports categories

60+

Product Safety



Information security &
privacy protection training

17 Sessions

Employee coverage

100%

No product recall incidents were initiated
for safety or health reasons.

→ Jointly Build a Sustainable Ecosystem

Intellectual Property



Significant achievements in intellectual property,
including Patents

507

Trademarks

1,339

Copyrights

657

Strengthened infringement monitoring and
enforcement, resulting in the resolution
of infringing products

20,000+

Took down infringing video courses

2,000+

Business Ethics



• All employees have completed conflict of
interest declarations, and 100% have
signed the Letter of Commitment to
Integrity and Discipline

100%

• Business ethics training implemented
for 100% of employees

100%

• All suppliers have signed the Anti-Com-
mercial Bribery Agreement

100%

Talent Development



Employee training coverage

98%

36 hours

Employee welfare system coverage

100%

→ Jointly Share a Dynamic Future

Sports Events



Including professional marathon
offline races recorded nationwide

400+ races

30+ races

Online sports events held
throughout the year

807 events

Number of participations

6.86 million+

Social Welfare



Facilitate sports engagement for children in remote
areas, Donated the

12th “Dream Playground”

Established the special public welfare fund “Red Heart King (红桃K)” to encourage employees to participate in community service initiatives

Green Products



Launched Keep's first carbon-neutral knee supports, with each pair of medium-sized knee supports designed to reduce carbon emissions by

256 grams

Organized Keep's inaugural carbon-neutral cycling event, where each participant helped reduce carbon emissions by completing the race

448.46 grams

Introduced new self-powered products, such as the self-powered Bike C2 Lite and the self-powered Elliptical Machine H1 Lite+

Promoted eco-friendly packaging and gradually adopted FSC-certificated materials

► Honors and Awards



“Best ESG Innovation Award”
at the 9th Zhitong Caijing Listed
Companies Awards

Exemplary ESG Award for Listed
Company 2024” and “2024 Annual
Public Welfare Case Award”
at the 14th Philanthropy Festival and
2024 ESG Summit

“Most Socially Responsible
Listed Company”
in EDGE AWARDS 2024



Sustainability Management

► Statement of the Board

The Board of Directors, as the highest decision-making authority for Keep's Environmental, Social, and Governance (ESG) matters, comprehensively coordinates the formulation of ESG strategy, oversees the disclosure of information, and manages all facets of ESG affairs. Over the past year, the Board has actively participated in ESG reporting meetings to stay informed about trends, monitor the effectiveness of annual ESG management, and provide strategic guidance and recommendations for next year's work plan.

Currently, Keep has established a three-tier ESG management structure led by the Board of Directors, which includes governance, management, and implementation levels. In 2024, we specified that the Board and the Audit Committee function as the governance level for ESG management, with responsibilities to oversee, scrutinize, and make decisions on significant ESG-related issues. The ESG Steering Group serves as the management level, responsible for coordinating ESG activities. Each functional department and business line, as part of the implementation level, will collaborate to implement specific ESG measures according to their defined responsibilities.

Keep deeply integrates its long-term development with sustainable development principles. We conduct regular reviews of our ESG management performance and promptly address evolving market and industry priorities. Through multi-channel engagements—including questionnaires, on-site interviews, and other stakeholder dialogues—we systematically identify material ESG issues and risks pertinent to our operations. This process enables us to establish a prioritized ESG matrix and focus areas for sustainable development management.

The Board of Directors conducts an annual review of ESG-related initiatives and the progress on targets. In 2024, the Board of Directors examined management's report on the achievement of goals related to green products, environmental management, information security, product and service quality, employee development, and social welfare. The Board engaged in extensive discussions and deliberation to ensure that targets align with the Company's actual development and the stipulations of sustainable growth.

This report accurately and thoroughly discloses the progress and achievements of the Company's ESG-related initiatives and has been reviewed and approved by the Board of Directors as of March 28th, 2025.

► Sustainability Management Structure

Keep has established a three-tier management structure encompassing “governance, management, and implementation level”, under the leadership of the Board of Directors. The Company has formed an ESG Steering Group to coordinate all ESG initiatives and combine various functional departments and business lines into the ESG management system, thereby promoting sustainable and synergistic management. During the reporting period, we further optimized our ESG governance structure by designating the Audit Committee as responsible for coordinating ESG-related matters at the Board level, with regular reporting obligations to the Board of Directors.



Keep's ESG Management Structure

To enhance the effective fulfillment of ESG management responsibilities across all departments and to strengthen capacity building and knowledge reserves, Keep actively organizes ESG-related training and exchange activities. In 2024, we invited external experts to share their insights on ESG with our employees, covering foundational principles, analysis of key industry issues, and exemplary sustainability practices. This action helps equip employees with an understanding of the latest policy trends and material issues pertinent to Keep's business and promotes the integration of ESG efforts into the daily operations of each department.

► Stakeholder Engagement

Stakeholder opinions and expectations serve as a vital impetus and basis for Keep's ongoing enhancement of its ESG management practices. We engage in active communication and dialogue with stakeholders, utilizing diverse channels to convey the Company's latest developments. This approach allows us to promptly assess and respond to stakeholder feedback, which we then integrate into our ESG management initiatives.

Stakeholders	Major Concerns	Main Channels of Communication
 Government & Regulatory Authorities	<ul style="list-style-type: none"> • Compliance with laws and regulations • Implementation of policies • Outstanding contribution to the society 	<ul style="list-style-type: none"> • Filing and submission of written documents • Reception of inspectors • Annual report
 Shareholders and Investors	<ul style="list-style-type: none"> • Business performance • Business ethics • Compliant operation • Corporate governance • Information disclosure 	<ul style="list-style-type: none"> • General meeting of shareholders • Special reports • Investor conferences and results presentations • Website of Stock Exchange • The Company's domestic and over-seas official websites
 Directors of the Board	<ul style="list-style-type: none"> • Business performance • Business ethics • Compliant operation • Corporate governance • Information disclosure 	<ul style="list-style-type: none"> • Board meetings
 Employees	<ul style="list-style-type: none"> • Employee rights and benefits • Compensation and benefits • Development and training • Sound path to promotion • Health and safety 	<ul style="list-style-type: none"> • Labor contract • Face-to-face communication • Employee training • Performance assessment and feedback
 Partners & Suppliers	<ul style="list-style-type: none"> • Open, fair and equitable purchasing • Business ethics • Mutual benefits and win-win 	<ul style="list-style-type: none"> • Public tenders • Supplier quality agreement • Anti-commercial bribery agreements • Supplier evaluation procedure • Supplier meetings
 Consumers	<ul style="list-style-type: none"> • Providing quality products and services • Protecting information security and privacy • Listening to users' opinions and suggestions 	<ul style="list-style-type: none"> • Customer service hotline • Day-to-day operations and communication • Satisfaction survey • User complaint handling and feedback
 Corporate Customers	<ul style="list-style-type: none"> • Business ethics • Providing quality products and services • Protecting customers' information security 	<ul style="list-style-type: none"> • Field trips • Customer communication • Industry communication
 Community and Media	<ul style="list-style-type: none"> • Public welfare • Investment in community • Protecting the environment • Open and transparent information disclosure 	<ul style="list-style-type: none"> • Participation in public welfare activities • Volunteer service • Interviews and emails • The Company's domestic and overseas official websites

Stakeholder Communication Mechanisms at Keep

► Materiality Assessment

Keep is committed to enhancing its management and analysis of material issues to effectively address stakeholder concerns. In 2024, we collected feedback from stakeholders regarding the materiality of ESG issues through research questionnaires and conducted a comprehensive materiality assessment and analysis. The relevant steps are outlined as follows:

01

Update material issues

In alignment with sustainability-related standards, disclosure frameworks, rating criteria, and industry concerns, and considering Keep's business development needs, we have updated this year's ESG issues database. This update identified 18 sustainability issues that are most relevant to our operations.

02

Survey on material issues

We invited both internal and external stakeholders to assess the importance of these issues using an online questionnaire, which encompassed eight stakeholder categories: government and regulatory authorities, shareholders and investors, directors, employees, partners and suppliers, consumers, corporate customers, and community and media.

03

Analyse material issues

Through quantitative analysis of survey responses, we evaluated each ESG topic's significance across two critical dimensions: "Importance to Keep's Business Operations" and "Importance to Stakeholders". The findings were then prioritized to develop this year's ESG Materiality Matrix.

ESG Materiality Matrix 2024



Produce High-Quality Products Driven by Innovation

SDGs addressed:



Material sustainability issues covered:

- Product innovation
- Intellectual property management
- Product and service quality
- Chemical safety
- Responsible marketing and protection of minors
- Supply Chain Management

As the world's leading sports technology company, Keep embraces the principles of “innovation-driven” and “quality first”, committed to delivering efficient and scientifically-grounded sports solutions. With a decade-long goal of “To Become the Playground for 1 Billion Movers”, we persist in driving innovation in sports technology, expanding our product portfolio, enforcing stringent quality control, safeguarding user rights and interests, and enhancing the overall user experience of enjoying free and healthy sports.

One-Stop Fitness Solution

Keep remains dedicated to focusing on and tracking developments within the cutting-edge sports community and providing one-stop fitness solutions. In 2024, we released the “*Guide to Sports Trend 2024* (《2024年运动流行趋势指南》)” in collaboration with the Jingzhe Institute, a content-based media organization focused on the new economy, presenting five emerging trends in the sports industry. By focusing on consumers’ sports needs, we offer a fully functional fitness platform (App), host online sports events that align with innovative trends, create advanced self-branded label fitness products, and organize technologically-enhanced self-owned marathons. Our goal is to help more users achieve their sports goals and foster a love for sports as both a companion and an encourager, ultimately contributing to nationwide fitness and supporting the “Healthy China” initiative.

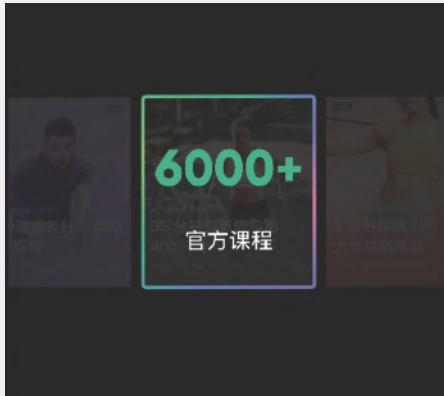
► Online Sports Platform



Launch Event of Keep Version 8.0

On March 27, 2024, Keep officially launched Version 8.0 of its app. Based on industry trend analysis and insights into user needs, we introduced a new mission statement: “Fueling Every Workout, Keep the Neighborhood Energetic”. The release of Version 8.0 is not merely a technical upgrade; it represents a thorough exploration of user experience and sports culture. We are committed to making workouts more scientific, engaging, and social through diverse content, precise data analysis, and varied functionalities, thereby igniting each user’s passion for physical activity.

Keep App 8.0
offers extensive official courses



Keep App 8.0
supports diverse sports categories

As of December 31, 2024, we offer over 6,000 official classes, serve 29.9 million average monthly active users, and more than 100 million annual active users. These users collectively tracked over 1.4 billion workout records in 2024. Additionally, Version 8.0 of our app encompasses more than 60 sports categories, including running, walking, cycling, ball sports, indoor sports, recreational activities, water sports, professional sports, and martial arts. Notably, it also features unique categories beyond traditional sports, such as stair climbing and dog walking.

Support Outdoor Running

In 2024, we made outdoor scenarios one of our key development areas. Version 8.0 of our app has recorded over 240,000 running routes, covering more than 300 cities in China. Users can create their own running routes, record and compare their performance on the same route, and explore routes created by others, thereby expanding their running choices and improving safety. Furthermore, by comparing the performance data of different runners on the same route, users can better understand their running level and motivate themselves to achieve higher goals. Additionally, running on popular routes has become part of social sharing, thereby enriching the enjoyment and social aspects of running.

24w+

数据沉淀跑步路线

300+

覆盖全国城市

Beijing

Chengdu

Keep App 8.0 provides rich sports routes

Serve Professional Marathon Events

With the growing national awareness of fitness, marathon events have gradually evolved into a significant platform for promoting urban economic development and healthy lifestyles. Keep, as a leading sports technology platform, has been deeply involved in professional marathon events through technological innovation and digital services. In 2024, Keep App featured over 400 professional marathon events across China, with more than 30 being core-operated by Keep.



Beijing Marathon Expo

We provide diversified customized services for our core professional marathon events, including:

01

Race Preparation and Practice Program

The Keep App provides users with a "Race Preparation and Practice Program" to help them select appropriate training regimens based on their pace, ensuring a scientific approach to race preparation.



02

Race Roadbook

Marathon participants can utilize the "Race Roadbook" available on the Keep App, which offers online voice services, enables them to familiarize themselves with the course before the race, and provides a course guide on race day.



03

Real-Time Data Service

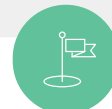
The Keep App can be integrated with timing chips from partner races to deliver performance ranking services based on real-time data from the racecourse, as well as facilitate the sharing of results on social media.



04

Synched Online Events

Drawing on our extensive experience in managing online events, we create thematic online races or challenges for partner marathons, accessible via the Keep App. These online events are organized into various categories to meet user needs, encouraging greater participation in road running while providing an alternative for those who are unable to join offline events.



Case: Promoting National Fitness Development by Supporting the Beijing Marathon

The Beijing Marathon was successfully held at Tiananmen Square on November 3, 2024, attracting a record 182,949 runners from 43 countries and regions worldwide. As a key partner of the event, Keep played a crucial role, underscoring its commitment to promoting healthy lifestyles and facilitating physical activity.

Keep provided full-process support for the marathon through technological empowerment and digital services, with specific initiatives including:

► One-Stop Service System

Keep established a complete service system encompassing pre-race, race, and post-race support. This system offered runners training plans, official roadbooks, real-time data synchronization, and instant ranking lists, ensuring professional and adequate support for marathon participants. Runners in the Beijing Marathon 2024 could upload their participation data to the Keep platform and join the real-time ranking for Keep scores; over 8,000 users engaged in the ranking, leading to a penetration rate of more than 28% among Keep marathon users.

► Co-Branded Online Race and Medal Design

For users unable to participate in offline races, Keep launched a co-branded online race titled Auspicious Dragon Plate – Online Beijing Marathon 2024, which attracted over 12,000 participants. This initiative encouraged greater public engagement in marathon sports and contributed to the promotion of healthy lifestyles. The medal design for the co-branded online race prominently featured the traditional Chinese cultural element of the dragon, surrounded by auspicious clouds on the jade dragon plate, thereby reflecting the beauty of the Orient. This design received unanimous praise from online users, highlighting Keep's emphasis on preserving Chinese cultural heritage.

By supporting both offline marathons and integrating online events, Keep not only provides quality services to runners but also fosters the development of national fitness, demonstrating its social responsibility and mission as a sports technology platform.



Auspicious Dragon Plate – Online Beijing Marathon 2024

Strengthen Data Analysis Capabilities

The data analysis capabilities of Keep App 8.0 have been further enhanced. Notably, smart customized plans excelled in addressing the personalized needs of users, accounting for over 90% of all available plans in 2024. Smart plans were utilized over 65 million times throughout the year.

Based on sports science theory and advanced AI recognition capabilities, the body shape assessment function analyzes photos and videos uploaded by users. It extracts key morphological features, such as the angles of body parts, muscle distribution, and bone structure, and compares these with established norms to assess potential body shape issues. This feature encompasses 105 body measurement items and boasts an accuracy rate of 95%. More than 11 million users have applied this function to gain a deeper understanding of their physical conditions and to develop scientifically designed workout programs.

The Workout Profiling (运动档案) feature by leveraging vast amounts of workout data, integrating over 100 exercise metrics and a scientific exercise data assessment system, covering aerobic training (有氧体系运动) and a muscle training system (肌肉训练体系), which was the first of its kind in the sports industry when introduced by us. Additionally, by integrating multidimensional data such as daily health and sleep patterns, we provide users with comprehensive insights into their exercise records and analysis of exercise effects and intensity across various aspects, including exercise status (such as exercise load and performance level), athletic capability (such as aerobic endurance and muscular endurance), and exercise roadmap predictions.



Promote Sports-Based Socializing

Keep App 8.0 serves as a community for sports enthusiasts, featuring over 150 sports groups that bring together users to engage in friendly competition and share their passion for sports. By joining a group, users can participate in a diverse array of events, interact with fellow members, and compete for rankings on leaderboards.

► Online Sports Events

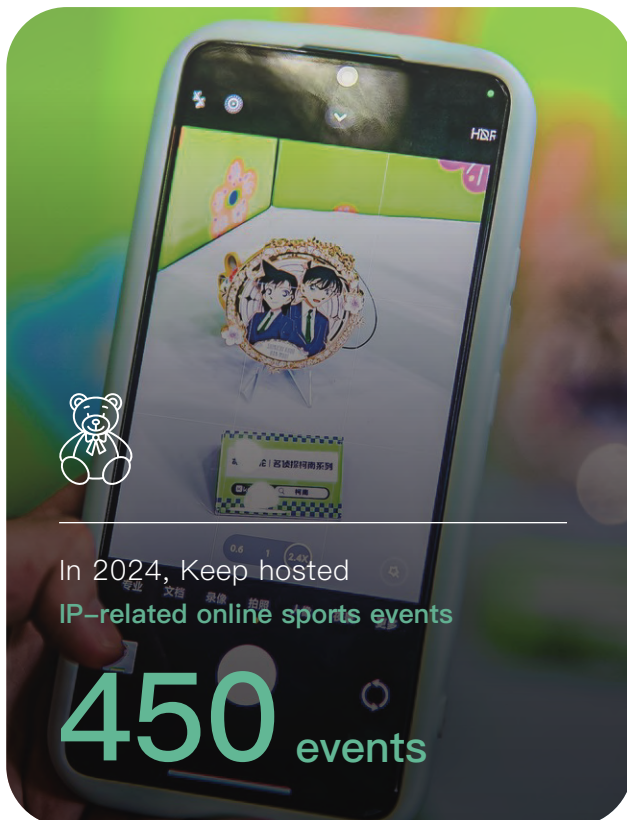
Through innovative online events and exceptional design capabilities, Keep effectively merges multiculturalism with sports. By co-branding with popular intellectual properties, preserving traditional culture, promoting environmental sustainability, and organizing offline exhibitions, Keep inspires diverse groups to achieve their desired medals and express their cultural appreciation through sports. This aligns seamlessly with the Company's mission: "Fueling Every Workout, Keep the Neighborhood Energetic".

Additionally, Keep medals serve as symbols of honor that fulfill users' desires for recognition of their efforts and achievements. They enhance users' sense of belonging and participation, becoming vital carriers of emotional experiences.

In 2024, Keep organized 807 online sports events and three offline medal exhibitions, attracting over 6.86 million participants. This demonstrates the company's outstanding practices in corporate social responsibility, cultural promotion, and environmental advocacy.

Master IP Co-Branding

Keep has established extensive collaborations with popular intellectual properties, including anime, animation, video games, iconic characters, classic literature, and film. These partnerships have led to a series of innovative and engaging IP-related online sports events that not only convert users' enthusiasm for these intellectual properties into motivation for sports but also effectively blend sports with entertainment and culture. This integration contributes to the ongoing growth of the national fitness trends.





Case: Sports Event-Themed Anime IP—Meeting Under the Moon: Detective Conan Series Online Running Race

The medal design for the “Meeting Under the Moon: Detective Conan Series Online Running Race” is inspired by the diamond hands of the clock featured in the Detective Conan anime. The primary colors—blue, gold, and white—symbolize moonlight, jewels, and gowns, respectively. The design also includes a chain, making it easy to hang. The reverse side of the medal showcases the iconic image of Kaitou Kid engaging in magnetic levitation, which illustrates the impressive effect of his flight on a glider. This beautiful and unique medal design has enhanced the fun and enthusiasm surrounding the event, attracting over 600,000 participants, including numerous anime fans.



Meeting Under the Moon: Detective Conan Series Online Running Race



Case: Sports Event-Themed Game IP—It's Time to Make a Surprise Move: Honkai: Star Rail Immortal Boat Series Sports Challenge

The event “It's Time to Make a Surprise Move: Honkai: Star Rail Immortal Boat Series Sports Challenge” is highly popular, involving 660,000 participants. The medal consists of two distinct parts: the Jingyuan medal features a tri-fold design that can stand as a desktop ornament, while the ginkgo leaf component is rotatable. The Yanqing, Huohuo, and Yunli medals are designed with a gradient blue finish adorned with glitter and are accompanied by a decorative acrylic base, serving as an ornamental piece. Each medal includes a themed sticker and an exclusive finisher's certificate.

These innovative designs significantly enhance the playability of the medals and foster a psychological connection among finishers, successfully transforming some gamers into sports enthusiasts and expanding the boundaries of sports.



It's Time to Make a Surprise Move: Honkai: Star Rail Immortal Boat Series Sports Challenge

Case: Sports Event-Themed Iconic Character IP—Love Snuggle: Hello Kitty 520 Sweet Limited Online Run

The medal for the “Love Snuggle: Hello Kitty 520 Sweet Limited Online Run” effectively embodies the theme of romance through its metal embossed design. The dual medal design features pink and blue elements, symbolizing sweetness and beauty. The unique sliding mechanism allows the two Hello Kitties to snuggle up to one another, conveying the warmth of love. Participants also have the opportunity to create DIY blessing cards to present to their loved ones. This event attracted 130,000 participants and positioned sports as a medium for expressing love and beauty.



Love Snuggle: Hello Kitty 520 Sweet Limited Online Run



Inherit the Charming Culture

Culture is the root of a nation and a bridge between the past and the future. We integrate cultural diversity into our core values by using medals to convey the charm of Chinese traditions while also reflecting pop trend culture. This approach enables more individuals to appreciate and experience the richness and vitality of culture.



Case: Sports Event-Themed Historical Art and Culture: Dragon Pattern Glaze | History Museum Series Online Run

The History Museum Series sports event aims to restore historical relics and promote Chinese civilization. The prototype artifact for the “Dragon Pattern Glaze | History Museum Series Online Run” is a dragon-patterned glaze currently housed in the British Museum. This artifact, originally a decorative element on the ridge of a temple in Shanxi, is an enameled dragon-patterned glaze brick from the Ming Dynasty. It symbolizes the calling of winds and rain, fire prevention, the extinguishing of calamities, and the bestowal of good luck and fortune.

The race medal features a background in blue, gold, black, and white, reflecting the colors of the glaze. It incorporates a double-sided, three-dimensional relief process that highlights the dynamic modeling characteristics typical of the Ming Dynasty. The distance of the race on the other side of the medal, 1.480 kilometers, is inspired by the era in which these cultural relics were created. A total of 80,000 participants joined this tournament, helping to raise awareness of the dragon pattern glaze as a significant Chinese historical relic.



Dragon Pattern Glaze: History Museum Series Online Run

Case: Sports Event–Themed Traditional Festivals and Culture: Lucky Dragon | Chinese Loong – Chinese New Year Online Run

As the inaugural seasonal race of 2024, the “Lucky Dragon: Chinese Loong – Chinese New Year Online Run” attracted over 30,000 participants eager to celebrate the Chinese Year of Loong, featuring an endearing and trendy pink dragon design.

The event medal features a distinctive design inspired by the traditional Chinese “Ping An Lock” (平安锁), symbolizing peace, joy, and continuous good fortune. Its innovative opening and closing design, along with a hollowed-out cover, enhances the medal’s playful character. This thoughtful design successfully merges the festive atmosphere with the spirit of sports and allows more people to experience the joy of the festival through athletic participation.



Lucky Dragon: Chinese Loong – Chinese New Year Online Run

Case: Sports Event–Themed Pop Trend Culture: Dreamcatcher Cherry Blossom | Good Night Series Online Run

The Dreamcatcher, a popular cultural symbol originating from Indigenous traditions, represents the capture of beautiful dreams and the protection of individuals from nightmares. In line with this cultural trend, we launched the “Dreamcatcher Cherry Blossom: Good Night Series Online Run”, which attracted 130,000 participants. This race creatively merges the mesh border of a dreamcatcher’s net with the shape of a cherry blossom, symbolizing wishes to secure good fortune with the arrival of the first cherry blossoms.

We consistently engage with contemporary cultural trends and strive to provide participants with culturally relevant products that resonate with the public.



Dreamcatcher Cherry Blossom: Good Night Series Online Run

Promote Environmental Awareness

In response to global climate change, Keep has proactively aligned its efforts with the *Paris Agreement* (《巴黎协定》) and China's goals of achieving carbon neutrality and peaking carbon dioxide emissions. Keep promotes environmental protection concepts through cycling events, raises public awareness of low-carbon travel, and encourages the adoption of a green lifestyle through tangible actions.

Case: Glacier Trail: Low Carbon Cycling Challenge

The “Glacier Trail: Low Carbon Cycling Challenge” is the inaugural carbon-neutral event organized by Keep, with medals certified as carbon-neutral by authoritative organizations.

This event is designed to combat global warming and protect our planet, glaciers, and polar bears. By setting a 9.22-kilometer cycling goal to promote World Car-Free Day (September 22), and highlighting the official data that “every kilometer cycled reduces carbon emissions by 48.64 grams, with a total reduction of 448.46 grams CO₂ upon completion”, the campaign calls on users to embrace low-carbon travel and join environmental conservation efforts. The initiative received overwhelming support, with limited-edition medals selling out immediately upon release.



Glacier Trail: Low Carbon Cycling Challenge



Carbon Neutral Certificate for Glacier Trail Cycling Medal

Case: Blue Planet: Low Carbon Cycling Challenge 2024

Since April 2022, Keep has responded to the call of World Earth Day, celebrated on April 22, by organizing a cycling challenge for three consecutive years. This race has attracted over 40,000 participants to encourage individuals to ride rather than drive, thereby reducing carbon emissions and protecting the Earth's environment.

In 2024, Keep furthered this series by launching the “Blue Planet: Low Carbon Cycling Challenge 2024”. This event maintained the smiling Earth as its core design element while combining environmental concepts with engaging interactions, effectively promoting the significance of green mobility.



Blue Planet: Low Carbon Cycling Challenge 2024

Host Offline Fun Exhibition

As a trending phenomenon, Keep's medal events made their offline debut in 2024 through exhibitions, enabling face-to-face user engagement. These events vividly showcased Keep's innovative interaction mechanisms — from “collectible trendy merchandise” to “exercise redemption rewards” — effectively communicating emotional value while empowering joyful fitness experiences, offering online participants a brand-new dimension of interaction.

Case: Spring-Themed Crayon Shin-Chan Medal Event Flash Mob

In April 2024, coinciding with the launch of the “Spring Tour and Fun: Crayon Shin-Chan Fun Online Run” event, Keep organized its inaugural online and offline IP co-branding activity by hosting a spring-themed Crayon Shin-Chan medal event flash mob at Beijing’s latest trendy landmark, THE BOX at Chaoyangmen Outer Street. This event attracted thousands of participants who visited and engaged with the activities on-site.

On the day of the event, Keep also introduced a Neo-Chinese Style exercise course that integrated Baduanjin Qigong and Tai Chi. The session featured a personal lesson from Li Jianlin, a Keep course designer and an intangible cultural heritage inheritor of Tai Chi. Together with numerous exercise enthusiasts and advocates of China-chic trends, a unique Chinese-style fitness routine was performed on the top floor of this vibrant, contemporary venue.



Spring-Themed Crayon Shin-Chan Medal Event Flash Mob

Case: The 37th Animation Comic China in Changsha

In May 2024, the Keep medal event made its debut at the 37th Animation Comic China in Changsha. In response to the exhibition's theme of exploring cross-border integration and innovation in animation, gaming, garage kits, and derivative development for a complete supply chain, we presented several popular intellectual properties (IPs) to establish a "medal store". This presence facilitated direct engagement with IP enthusiasts, provided users with a trendy social platform, and fostered cultural resonance and enthusiasm for sports among participants. The Keep exhibition area achieved million-level exposure and widespread acclaim.



The 37th Animation Comic China in Changsha

Case: The 21st China Digital Entertainment Expo & Conference ("ChinaJoy")

In July 2024, Keep showcased over 100 types of IP medals at ChinaJoy, Asia's premier digital entertainment exhibition and communication platform. Among the highlights was the "Detective Conan Series Online Running" giant medal running device, which provided anime and manga fans in the Trendy Life exhibition area with the opportunity to receive physical medals on-site.

During the exhibition, the Keep medals attracted more than 10,000 attendees, drawn in by their innovative craftsmanship, trendy design, and emotional appeal. Additionally, over 2,000 participants engaged in running activities, taking home the Keep medal as a souvenir.



















The 21st China Digital Entertainment Expo & Conference ("ChinaJoy")

► Self-Branded Fitness Products

Keep has established a product ecosystem driven by the dual principles of “workout science” and “workout aesthetics”, introducing fitness products that blend scientific functionality with aesthetically pleasing designs to enhance users’ workout experiences. In the realm of “workout science”, we leverage intelligent algorithms and AI technology to create a data foundation for our smart hardware products, continuously enhancing the scientific rigor of users’ fitness programs through a data-driven feedback loop. In the domain of “workout aesthetics”, we possess a deep understanding of user needs and develop fitness products that are thoughtfully designed within diverse sports scenarios, thereby addressing the harmonious pursuit of both external beauty and healthy internal well-being.

Keep emphasizes a comprehensive approach covering all aspects of sports life—eating, dressing, using, and exercising—offering consumers high-quality products from entry-level to advanced options, and building a consumer ecosystem that includes smart hardware, fitness products (such as equipment and sportswear), and healthy food options. Guided by scientific research and user insights, Keep has created a matrix of fitness products that are “easily accessible, functional, and highly adaptable”. This approach lowers the barriers to exercise through light-weight design and optimizes the fitness experience with a data-driven closed-loop system, ultimately providing users with a full-cycle solution that integrates the preparation, execution, and recovery phases of exercise while promoting the sustainable adoption of healthy lifestyles.

 <p>Smart Hardware</p>	 <p>Keep Watch Pilot 1</p>	 <p>Fitness-Tracking Wristband B4</p>	 <p>Smart Treadmill K4</p>
 <p>Sports Equipment</p>	 <p>Training Mat</p>	 <p>Jump Rope</p>	 <p>AB WHEEL</p>
 <p>Sportswear</p>	 <p>Workout Gloves with Palm Protection Padding</p>	 <p>Sports Bra with Medium & High Impact Support</p>	 <p>Quick Dry Men's Running Shirts</p>
 <p>Healthy Food</p>	 <p>Double Layer Protein Bar</p>	 <p>Whey Protein Powder</p>	 <p>Electrolyte Energy Gel</p>

Self-branded Fitness Products of Keep

As a premier sports technology company, Keep is dedicated to offering users efficient and scientifically informed workout solutions through innovative technology. By consolidating an all-scenario product ecosystem, Keep continually enhances data interconnection and analysis. Our wearable devices have progressed from being mere data recorders to health stewards and ultimately to scientific exercise navigators, showcasing our persistent advancements in product research and development, as well as profound insights into user needs. The newly launched Keep Watch Pilot 1 smartwatch features a stylish and functional design, reliable hardware configuration, and intelligent guidance for scientific exercise, receiving widespread acclaim from users. The smartwatch surpassed 12,000 units sold within four months of its August 2024 launch.

The Keep Watch Pilot 1 smartwatch is equipped with a 1.32-inch AMOLED round screen that delivers a smooth visual experience, and its lightweight, breathable materials ensure comfortable wear. It incorporates an AG 3353 dual-frequency positioning system that allows users to track their workout routes even during runs without a mobile phone. During workouts, the watch calculates real-time data based on accurate heart rate monitoring and current workout intensity levels, with corresponding intensity indicators presented via an indicator light on the bottom of the device. This feature helps users quickly interpret their heart rate information, maintain optimal workout conditions, and enhance both efficiency and safety.

A standout feature of the Keep Watch Pilot 1 is its scientific running guidance. The watch integrates seamlessly with the Keep App, which supports over 60 sports categories and synchronizes schedules, allowing users to initiate training with a single click. Throughout the running session, the watch monitors the user's physical state and athletic capacity, offering personalized running courses and intelligent plans, as well as providing real-time feedback through pacemaker and heart rate indicators. At the conclusion of the workout, the device includes a built-in stretching video program to assist users in performing effective stretching routines and reducing the risk of sports injuries.

从入门跑向进阶一步到位



*不含标配表带重量。

► Self-Branded IP Event

Contribute to upgrading industrial ecology and developing urban running culture

Keep, as a leading sports technology platform, is dedicated to developing a sound industrial ecosystem through the self-branded IP event, the “K-MARS(城市K马)” which promotes the nationwide, professional, and standardized advancement of road running events.

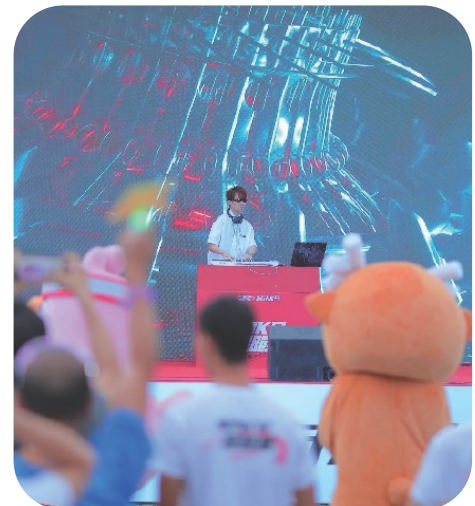
From 2023 to 2024, the “K-MARS” has hosted 14 road running races each with over 1,000 participants in seven cities across China, with more than 10,000 individuals registered for participation in 2024. According to the standards of the Chinese Athletics Association, over 1,000 of the participants have achieved elite and master levels, representing approximately 10–15% of the total participant count. This development is beneficial for integrating emerging runners into larger-scale marathon events.



Logo of K-MARS

With the expansion of the running community, the “K-MARS” offers a diverse platform for runners at various stages and with different needs, allowing both professional athletes and amateurs to participate. This initiative significantly promotes the development of national fitness campaign. The “K-MARS” features a variety of programs, including mass super-runs, parent-child fun runs, and fluorescence night runs, catering to different types of runners and allowing them to express their passion and joy for running. Additionally, the professional race services provided by our K-MARS operations team enable aspiring runners to enhance their skills.

Focusing on the discovery and empowerment of urban sports culture, our “K-MARS” utilizes popular running landmarks as its foundation, integrates into the local runners’ community, and sparks interest among non-local runners in exploring the city. This initiative serves as a strong encouragement for the public to engage in healthy weekend activities, visit the city on foot, and experience its unique cultural richness and charm firsthand.



Fluorescence Night Run at K-MARS



Case: K-MARS Shenzhen Launched, Unleashing the Passion for Sports in Shenzhen Bay

In November 2024, Keep successfully organized the “K-MARS” at Shenzhen Bay Park, attracting over 5,000 runners and local residents. With the full support of the Shenzhen Park Management Center and the Culture, Radio, Television, Tourism, and Sports Bureau of Nanshan District in Shenzhen, the event provided a unique combination of sports, culture, and city exploration for participants.

On race day, participants traversed a course meticulously designed by K-MARS at Shenzhen Bay Park by K-MARS, enjoying the coastal scenery and city landmarks while experiencing the unique charm of Shenzhen as an international metropolis.

The “K-MARS” serves not only as a running event but also as an immersive experience of the city’s culture. Through running, participants not only engaged in physical workouts but also gained a deeper appreciation for Shenzhen’s natural and cultural landscapes. Following the event, many runners shared their comments and photos on social media, which led to heightened interest and extensive discussions.



K-MARS Shenzhen Route



K-MARS Shenzhen Event Site

Innovate Operational Models with Digital Capability Empowerment to Increase Event Value

Keep's robust digital platform and technical capabilities provided extensive support for the online runner recruitment and operation of the "K-MARS". Participants can seamlessly register, access race information, obtain pre-race training plans, and complete other necessary tasks through the Keep APP. After the race, they can conveniently check results and view race photos via the race details page. Additionally, the "K-MARS" has established an online race course, allowing runners to participate in various interactive lucky draws after completing their runs, thereby enabling them to reap the rewards of sports alongside their results.

The "K-MARS" not only innovates in race experience but also explores diverse approaches to race operations. In 2024, "K-MARS" collaborated with over 40 brands across various industries, and expanded the event's value through the development of race-related merchandise, the launch of co-branded medals, and the introduction of participant and finisher materials. Furthermore, the "K-MARS" broadened its influence to a wider audience through targeted media coverage and outdoor displays.



K-MARS Beijing Medal



K-MARS Runner Service Center

Product R&D and Innovation

► Product R&D Management System

Keep consistently positions innovation as the central driving force behind product development. Keep is committed to delivering an exceptional fitness experience for users through cutting-edge technology and user insights, while also promoting the sustainable advancement of public health initiatives.

R&D Strategy and Mechanism

Our research and development (R&D) strategy identifies market trends, user needs, and technological advancements as the three core driving forces. By employing a combination of scientific planning and dynamic adjustments, we ensure that our R&D activities remain closely aligned with market demand.

At the strategic level, we convene an annual R&D strategy meeting to establish long-term goals and milestones, informed by deep insights into market trends, user needs, and the anticipated direction of technological development within the industry over the next three years. At the implementation level, we facilitate consistent progress and adaptability in the R&D process through a management mechanism that integrates annual planning with monthly tracking.

To effectively capture user needs and market dynamics, we have established a diversified feedback mechanism:

01

User Insight

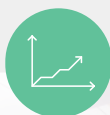
We gather real-time user feedback and behavioral data through bi-monthly user interviews, monthly Voice of Customer (VoC) reports, and market radar tracking.



02

Industry Research

We publish monthly industry trend reports and organize internal market analysis sessions to keep our R&D team highly attuned to market dynamics.



03

Cross-Departmental Collaboration

We ensure timely communication and information sharing among all departments regarding market changes, facilitating collaborative adjustments in the direction of R&D to enhance compatibility between product innovation and market demand.



► Intellectual Property Management

Keep strictly complies with the *Patent Law of the People's Republic of China* (《中华人民共和国专利法》), the *Trademark Law of the People's Republic of China* (《中华人民共和国商标法》), the *Copyright Law of the People's Republic of China* (《中华人民共和国著作权法》) and other laws and regulations. The Company formulates and continuously improves various management systems, including the *Intellectual Property Management System* (《知识产权管理制度》), the *Patent Management System* (《专利管理制度》), the *Copyright Management System* (《著作权管理制度》), the *Trademark Management System* (《商标管理制度》), and the *Trade Secret Management System* (《商业秘密管理制度》), gradually establishing an all-in-one intellectual property strategy. Keep has also developed an intellectual property protection and incentive mechanism aimed at actively combating intellectual property infringement and safeguarding innovation achievements through compliance with established standards. This approach not only stimulates employees' enthusiasm for innovation but also ensures the Company's competitive advantage and market position. In 2024, the Company's sports equipment received *Intellectual Property Management System Certificate* (《知识产权管理体系认证证书》), and its trademarks were included in the *Key Trademark Protection List of Beijing* (《北京重点商标保护名录》).



Certificate of Intellectual Property Management System



Certificate of Inclusion in the Key Trademark Protection List of Beijing

Intellectual Property Management Process

The Company has developed a comprehensive online intellectual property management system designed to implement hierarchical management for various products and business ventures. This system primarily focuses on three key areas: risk control, application for protection, and regular management. By employing systematic management strategies and processes, the Company aims to achieve efficient protection of intellectual property rights while maximizing their value.

► Risk Control

We conduct risk assessments for new products and businesses to mitigate compliance risks and reduce development costs.

► Application for Protection

Efforts are concentrated on safeguarding innovative achievements, with the establishment and enhancement of a holistic protection system on patents, trademarks, copyrights, and trade secrets.

► Regular Management

We maintain an intellectual property information database that collects, organizes, and analyzes relevant data, including industry trends and competitors' intellectual property status, thereby providing valuable support for business decisions.

The Company has developed a digital management system designed to ensure refined management of patents, trademarks, and copyrights throughout their life cycle. In 2024, the Company upgraded the functionalities of the digital patent management system, which effectively mitigates risks and enhances quality and efficiency by improving each stage of the pre-filing, filing, and post-filing processes. This upgrade provides substantial support for the Company's strategic planning in intellectual property management.



Intellectual Property Incentive System

Keep has set up a patent reward mechanism aimed at stimulating employees' enthusiasm for innovation while fully recognizing their inventive contributions. The monthly rewards include both patent application awards and patent grant awards, with the amounts being publicly disclosed within the Company and disbursed alongside employees' salaries to ensure timely and transparent incentives. During the annual promotional activities on World Intellectual Property Day, the Company emphasizes the recognition of intellectual property achievements from the previous year by issuing annual rewards. In 2024, the Company granted 117 awards for intellectual property protection.

📌 Case: Keep Successfully Organized the Fourth “Keep Hackathon” Event

As a leader in sports technology innovation, Keep is committed to the in-depth integration of technology and sports. To facilitate this, the Company has organized the “Keep Hackathon” multiple times to provide a platform for employees to translate their technological creativity into tangible outcomes.

In 2024, the fourth “Keep Hackathon” focused on the theme of “AI & Workout” and highlighted the innovative application of AI technology in the sports arena. This event attracted dozens of teams, leading to the successful incubation of 14 innovative and practical project samples. Generous rewards were provided to the teams demonstrating outstanding performance.



“AI & Workout” Hackathon Event

Measures to Combat Intellectual Property Infringement

In 2024, Keep intensified its efforts to safeguard its intellectual property rights by enhancing its online infringement monitoring system and improving its infringement handling processes. This proactive approach allows the Company to monitor and file complaints against mainstream e-commerce and video platforms in a timely manner, effectively protecting its innovations. In 2024, the company successfully enforced the removal of approximately 20,000 infringing products and 2,500 unauthorized video courses through its IP protection initiatives.

To combat unfair competition in the market, we actively protect our trademarks and copyrights through legal channels. In 2024, we successfully resolved 70 new cases related to copyright and trademark protection.



Case: Litigation on Intellectual Property Rights Protection

In 2024, Keep took decisive action against intellectual property infringements across various business scenarios, including the manufacturing of self-branded fitness products, online membership sales, and offline gym operations.

In the context of trademark infringement in product manufacturing facilities, we collaborated with the market regulators to administratively seal off nearly 2,000 infringing finished products and 8,000 counterfeit trademark logos. This action effectively curtailed the circulation of infringing products and protected consumers' legitimate rights and interests. We dealt with unfair competition arising from the unlawful acquisition and sale of free Keep membership benefits by using technological means to undermine this pricing system to provide users with a fair and transparent membership service experience. Furthermore, in cases of trademark infringement involving offline physical fitness centers, we successfully addressed the malicious infringement activities of a specific fitness center that misappropriated Keep's trademark, ensuring robust protection of Keep's trademark rights.

Promotion of Intellectual Property Rights

The Legal Affairs Department of the Company publishes the *Monthly Legal Affairs* (《法务月刊》) every month, which provides various departments with timely information on new industry regulations, developments in intellectual property, and notable industry cases. By establishing a regular compliance information sharing mechanism, we clarify the regulatory trends within the industry, facilitate intellectual property dispute resolution, and align these insights with business strategies. This initiative embeds risk identification capabilities into the business process, supporting sustainable business development in compliance. In 2024, building on our experiences from previous years, we enhanced the promotion of World Intellectual Property Day by organizing a series of activities designed to increase employee engagement. We leveraged various communication channels, including in-house television, newsletters, and bulletin board posters, to foster a robust atmosphere for intellectual property protection.



World Intellectual Property Day Event

Intellectual
Property
Achievements

In 2024, when strengthening the maintenance of intellectual property rights, Keep actively explored innovative technologies and accelerated the translation of innovations into intellectual property assets. This strategy resulted in significant growth across several intellectual property metrics, including patents, trademarks, and copyrights, further enhancing the Company’s competitiveness.

Metrics	Unit	2024	2023
Patent	Item	507	440
Trademark	Item	1,339	1,167
Copyright	Item	657	555
Software Program	Item	65	60
Domain Name	Item	34	31

Intellectual Property Achievements



Outstanding IP Management Team 2024

In 2024, Keep received the “Outstanding IP Management Team 2024” award, jointly presented by the Zhongguan–cun Intellectual Property Strategy Research Institute and the Beijing Sunshine Intellectual Property and Legal Development Foundation, in recognition of its exemplary practices in intellectual property management.

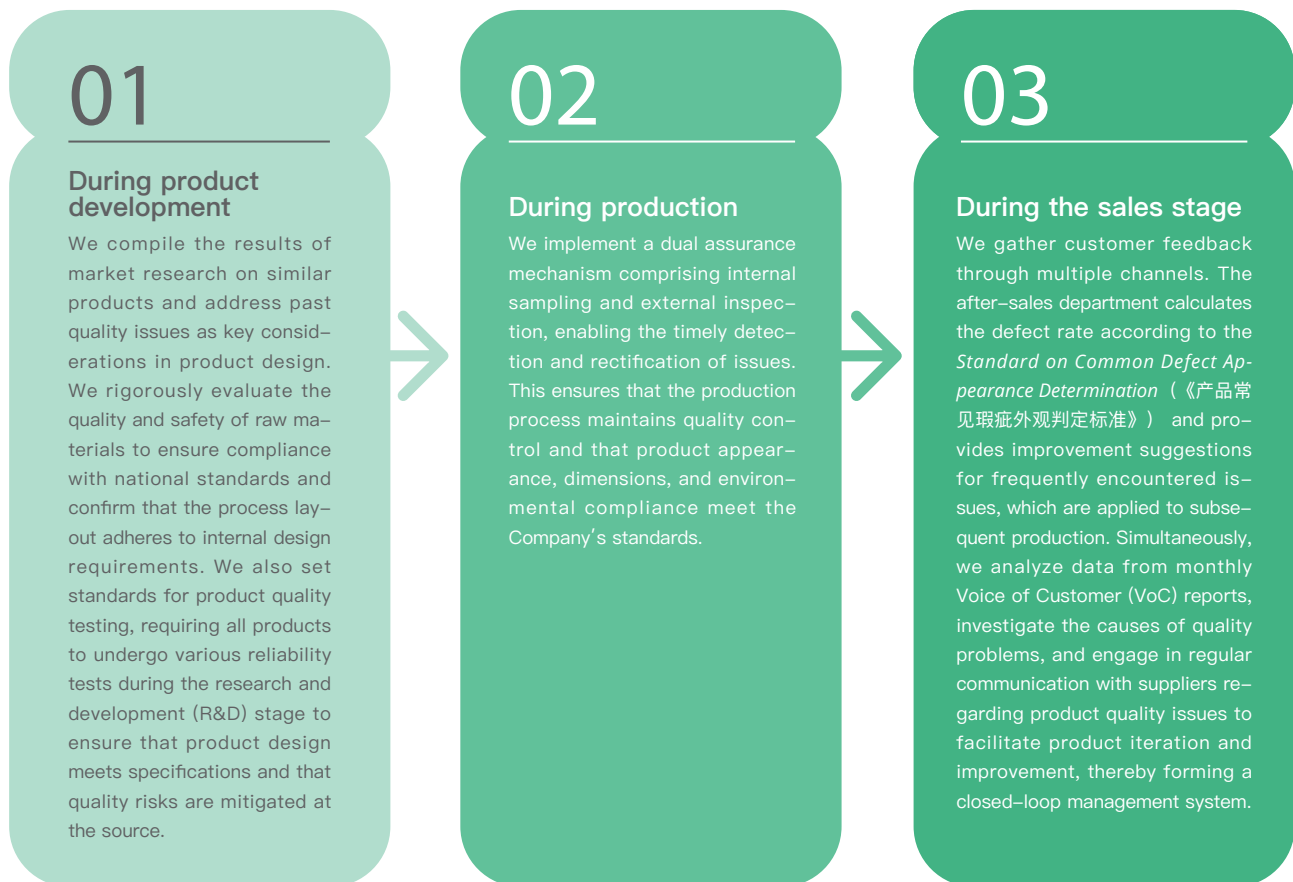
Product Quality & Safety

► Physical Product Quality Management System

Keep strictly complies with the *Product Quality Law of the People's Republic of China* (《中华人民共和国产品质量法》), the *Food Safety Law of the People's Republic of China* (《中华人民共和国食品安全法》), and other relevant laws and regulations. The Company has established a sound physical product quality management system to ensure the quality and safety of all products throughout their entire life cycle. This commitment provides users with reliable, healthy, and environmentally friendly product experiences while actively fulfilling its social responsibility to protect public health and safety.

Physical Product Quality Control (PQC)

We have set up an internal quality management system and standards, formed independent quality control departments, and delineated the quality responsibilities and control processes for each business department. This ensures that product quality management is both rule-based and evidence-based.



The Company has also practiced a recall system to ensure a rapid response to detected quality issues, effectively protecting consumer rights and interests while continuously enhancing customer satisfaction. In 2024, the company reported no safety or health-related product recalls.

Chemicals Management

Keep places a high priority on chemicals management and adheres to the *Guidelines for the Use and Control of Key Chemicals in Consumer Products* (《消费品中重点化学物质使用控制指南》), the EU RoHS Directive, and other relevant national standards and international safety norms. We are committed to ensuring that all our products—from the procurement of raw materials, through production and processing, to final delivery—comply with widely recognized chemical management standards, eliminate hazardous substances, and protect consumer health and environmental safety.



► Content Quality Management System

Keep has consistently demonstrated its commitment to fostering a positive and healthy platform ecosystem. The Company strictly complies with the *Administrative Measures for Internet Information Services* (《互联网信息服务管理办法》) and other relevant laws and regulations, developing and implementing a series of management norms, including the *Community Users' Convention* (《社区用户公约》), *Community Management Norms* (《社区管理规范》), *Rules Encyclopedia* (《规则百科》), *Protection Policy on Children's Personal Information* (《儿童个人信息保护政策》), and *Review Standards* (《审核尺度标准》). These initiatives aim to create a safe and welcoming interactive environment for users and to promote the healthy development of the platform ecosystem continuously.

Platform Content Quality Management

To ensure the quality of our content, we have formed exhaustive quality standards for our platform that encompass not only the accuracy and practicality of the material but also its innovativeness and appeal. For instance, fitness course content must be produced by professionally qualified trainers and designed according to scientific exercise principles to effectively help users achieve their fitness goals.

To ensure compliance with platform content regulations, we have developed a multi-level and multidimensional content audit mechanism that strictly monitors the safety and quality of publicly disseminated material. We employ a dual approach, utilizing machine algorithms and manual reviews, which enables us to screen and filter out non-compliant or low-quality content based on risk priority, user ratings, and other factors. In 2024, we removed over 72,000 pieces of non-compliant content and permanently banned more than 1,500 non-compliant accounts. Additionally, we updated more than 12,000 sensitive keyword phrases and continually enhanced our machine review capabilities to foster a healthier internet environment.

To improve the professional capabilities of our content reviewers, we regularly provide training sessions on content safety for new employees, content safety reviewers, operators, anchors, and suppliers. These sessions cover Internet laws and regulations, Keep's content governance standards, current topical social events related to content safety, identification of sensitive content, and live streaming safety precautions.

We have established a mechanism for reporting inappropriate information and encouraged users to report illegal content through various channels, including the Keep App, email, and phone. We promptly respond to reported clues. Moreover, we publish weekly governance reports and raise awareness about anti-fraud measures through our official governance account, "Keep_Dali Temple", promoting collaborative efforts among users to maintain a healthy platform environment. In 2024, the official governance account published 121 articles on governance and scientific knowledge dissemination.

Platform Content Innovation Management

To enhance the quality and diversity of content, Keep has taken several innovative measures aimed at motivating users to create and share high-quality fitness content.

Talent of Interest Program

As a core module of the creator growth system, Keep's Talent of Interest Program offers certification channels for high-quality users across five key areas of interest: fitness, running, cycling, yoga, and gymnastics classes. The program features an evaluation model based on users' sports data, content quality, and influence, and grants certification to creators who consistently produce valuable sports content. Since its official launch on July 2, nearly 300 users have been certified, and the program will continue to bolster creators' sense of honor through exclusive rights and incentives, stimulating the ecological vitality of user-generated content (UGC²).



Share Program

Keep has also introduced a Share Program for creators, which rewards users based on exercise data from their practice plans and encourages the production of high-quality content. In the four months since the program's inception, it has attracted over 2,000 creators to post articles, resulting in the creation of 29,000 pieces of practice content and directly engaging more than 650,000 exercisers in workouts.



Protection of Minors

In 2024, Keep proactively engaged with the special initiative "Online Environment Purification Campaign – Qinglang · 2024 Summer Internet Environment Rectification for Minors" by launching a dedicated minors' zone on the app. This initiative enhanced both information screening and processing procedures by the system and staff tailored to the unique characteristics and needs of minors' online behaviors, with the aim of creating a healthy and safe online environment for young people. Throughout the year, we blocked five accounts associated with harmful information and behaviors targeting minors, removed more than 300 pieces of harmful content, and established a 24-hour hotline for minors to report issues such as cyberbullying and online fraud promptly. These measures have effectively mitigated the risk of harmful content affecting minors.

To raise awareness about the protection of minors, we published five educational articles on minor protection in 2024 through our official governance account "Keep –Dali Temple". Furthermore, we conducted the Information Security and Content Ecology Governance Festival to enhance security awareness among employees and users through the production of microfilms on themes such as anti-fraud and information security protection, along with various prize-winning activities.

² UGC refers to original content—such as text, images, videos, and tutorials—that ordinary users create and share voluntarily through digital platforms.

Customer Rights & Interests Protection

► Customer Service Management

Keep strictly adheres to the Law of the *People's Republic of China on the Protection of Consumer Rights and Interests* (《中华人民共和国消费者权益保护法》) and the *Measures for Penalties for Infringing Upon the Rights and Interests of Consumers* (《侵害消费者权益行为处罚办法》). We place great importance on customer rights and interests. We have continuously optimized our customer service system and developed a range of systems and regulations to improve operational and service levels, including the *Operation Manual for Customer Service* (《客服操作手册》), *Daily Work Standards for Customer Service* (《客服日常工作规范》), the *On-site Management System at Customer Service Department* (《客服部现场管理制度》), the *Confidentiality System*, and *Emergency Incident Handling Standards at Customer Service Department* (《客服部保密制度及应急事件处理标准》).

During the reporting period, we implemented further enhancements to the user service process by introducing benefit policies and mechanisms to address defect issues related to the app, online sports events, and our self-branded fitness products, thereby improving customer experience. For our various business lines, we have established systemic, specialized, independent customer service teams to ensure that customers receive timely and professional support, enhancing their knowledge and experience in using our products.

Customer Feedback and Complaint Handling

Keep has always prioritized user experience as the cornerstone of its products and services. Adhering to the philosophy of “To be with the user”, the company has established both online and offline customer feedback channels, along with a regular communication mechanism to ensure that user feedback is transmitted to the business sector promptly. This feedback serves as guidance for the continuous optimization of product quality and performance, ultimately leading to the creation of user-satisfying quality products.



Online feedback channel

Our online customer feedback channels include hotlines, Keep App online customer service, and dedicated customer service on major e-commerce platforms, such as Tmall, JD, Douyin, Pinduoduo, and Red Note. These channels are designed to meet customers' communication needs across various scenarios, ensuring timely support and rapid resolution of customers' problems.



Offline feedback channel

We also enforce a feedback mechanism that facilitates face-to-face communication with customers. Every two months, we host an offline Voice of the Customer (VoC) event, inviting users to share their experiences and suggestions regarding Keep products and services in person. These valuable user insights are instrumental in driving subsequent product iterations and optimizations.

To enhance the efficiency of handling user complaints, we have established a standardized process for addressing complaints. Upon receiving a user complaint, the front-line customer service team assesses the scope of authority and responsibility related to the complaint, providing appropriate solutions promptly while ensuring cross-departmental collaboration. The following methods outline how the Keep customer service team addresses complaints across different scenarios:

Platform Activities

For platform-related activities, the Keep customer service team has created a feedback and risk assessment mechanism and conducted activity previews prior to execution. This proactive approach minimizes the negative impact of stock shortages on the user experience.

Off-Site Complaints

The Company collaborates with third-party organizations to monitor and analyze user feedback across various off-site channels. Our team proactively reaches out to users to address their concerns, ensuring that they receive timely support on all platforms.

After-Sales and Returns

Keep develops return monitoring reports and corresponding after-sales processing procedures based on channels and product categories to meet diverse user needs and provide high-quality, efficient after-sales service.

We place a strong emphasis on swift customer service responses, requiring our team to manage user complaints promptly and efficiently. For complaints within the team's authority, the front-line customer service team addresses them in real time. For issues that extend beyond their scope and require interdepartmental solutions, we commit to resolving these matters and negotiating with users by phone within 24 hours.

In 2024, the Company received 1,046 complaints³ regarding products and services, all of which were resolved in a timely manner.

Customer Service Training

We are continuously enhancing our customer service training system by regularly providing training in service quality management, Voice of the Customer (VoC) management, new business initiatives, emerging processes, and innovative products to strengthen our customer service team's capabilities. In 2024, we introduced our customer service cloud classroom, which offered recorded courses that can be accessed and studied at any time, ensuring our team remains informed about the latest business and service requirements. Additionally, the cloud classroom includes features for assigning learning tasks, tracking employee progress, and improving training effectiveness.



In 2024, we successfully launched

Cloud courses

31

Offline training sessions

300

Training completions

8,000

³ The complaints regarding products and services are defined as the written complaints received by the Company from regulators such as 12345 and the Administration on Market Regulation of Chaoyang District.

Customer Satisfaction Management

To effectively implement customer management requirements, we set annual customer satisfaction targets and allocate these targets to each relevant department. In 2024, we conducted a customer satisfaction survey by distributing questionnaires⁴ to our customers, and 17% of them responded. The survey results are as follows:

► User Satisfaction with 400 Hotline⁵

The target was 95%, and the actual achievement was 98.91%.

► User Satisfaction with Online Counseling⁶

The target was 92%, with an actual achievement of 93.78%.

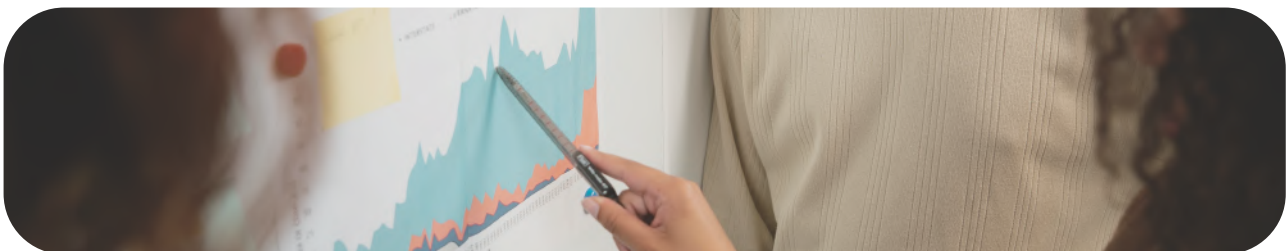
► First-Time Resolution Rate⁷

The target was 91%, and the actual achievement was 93%.

We will continue to optimize service processes, enhance employee performance, improve product experiences, and further elevate customer satisfaction with Keep products and services.

► Responsible Marketing Management

To ensure that marketing and promotion content complies with relevant national laws and regulations, Keep has developed the *Qualifications and Content Specifications* (《资质及内容规范》) applicable to various industries in accordance with the *Advertising Law of the People's Republic of China* (《中华人民共和国广告法》), the *Anti-Unfair Competition Law of the People's Republic of China* (《中华人民共和国反不正当竞争法》), the *Law of the People's Republic of China on the Protection of Consumer Rights and Interests* (《中华人民共和国消费者权益保护法》), the *Administrative Measures for Internet Advertising* (《互联网广告管理办法》), the *Interim Measures for the Examination and Management of Advertisements for Drugs, Medical Devices, Functional Food, and Formula Food for Special Medical Purposes* (《药品、医疗器械、保健食品、特殊医学用途配方食品广告审查管理暂行办法》), the *Interim Provisions for Regulating Promotional Behavior* (《规范促销行为暂行规定》), and the *Guide to the Enforcement of Absolute Advertising Language* (《广告绝对化用语执法指南》), along with other relevant laws and regulations. This specification encompasses sectors such as food, cosmetics, finance, insurance, education and training, healthcare, sanitation, and more, ensuring that all aspects of advertising planning and material publishing comply with legal requirements. Furthermore, we have established a comprehensive marketing content review mechanism and conducted training to standardize the Company's marketing practices.



4 The formula for user satisfaction survey response rate: the number of users who respond to the survey / the total number of users received by the customer service.

5 The formula for user satisfaction with 400 hotline: the number of users who rated 400 hotline service as “satisfied” and “very satisfied” / the total number of users who respond to the 400 hotline service satisfaction survey.

6 The formula for user satisfaction with online consulting: the number of users who rated the online consulting service as “Satisfied” and “Very Satisfied” / the total number of users who respond to the online consulting service satisfaction survey.

7 The formula for first time resolution rate: the number of first-time completion by customer service / the total number of receptions by customer service.

Responsible Marketing Review Mechanism

Keep implements a series of rigorous preventive and inspection measures to ensure compliance with marketing content guidelines.

Cooperation with Third-Party Reviewers

The Company has established a long-term and stable partnership with professional third-party reviewers to identify and address potential irregularities or risky content in advance through a stringent prior review process.



Multi-Level Internal Reviewers

The Company has developed a multi-departmental collaborative review mechanism for its advertising operations. Advertisements are released only after they have undergone joint review and approval by the advertising business department, legal department, marketing department, and other relevant units. This process ensures that advertisers have complete qualifications and provide truthful and lawful advertisement content, thereby preventing false propaganda or misleading information while effectively protecting consumer rights and interests.



Regular Sampling and Review

The Company conducts regular sampling and review of product information across its major consumer product categories. In response to risky issues identified during these reviews, the Company promptly rectifies them and incorporates these cases into the newsletter promoted among internal staff to mitigate potential future risks, ultimately enhancing consumer service. In 2024, nearly 2,000 sampling reviews were conducted, and over 170 issues were rectified.



Response Mechanism for Marketing and Communication Noncompliance

The Company has established a robust response mechanism for marketing and communication noncompliance to ensure timely intervention in potential infractions, develop effective solutions, and conduct thorough investigations and rectifications of relevant business practices. The aim is to prevent the recurrence of similar issues and effectively safeguard the legitimate rights and interests of consumers. In 2024, the Company reported no marketing or communication noncompliance.

Training on Responsible Marketing

The Company conducts various marketing-related training sessions to enhance employees' compliance awareness and professional competence. In addition to the regular dissemination of the newsletter to all employees, the Company organized two specialized training sessions in 2024. These sessions focused on special advertising compliance and marketing risks associated with Olympic events, covering. The training included the interpretation of regulatory requirements, precautions, and case studies outlined in the Advertising Law for drugs, medical devices, functional foods, and formula foods for special medical purposes, as well as brand protection requirements related to the Olympic Games. Its aim is to help employees better understand the boundaries of advertising and avoid potential legal risks.

Supply Chain Management

Keep continuously improves its *Supplier Management System* (《供应商管理制度》) by standardizing and implementing processes related to supplier access, evaluation, and withdrawal, while also conducting the full lifecycle management on suppliers. We prioritize cooperation and communication with suppliers, optimize the supplier selection process and enhance the quality audit procedures for suppliers' product delivery. Additionally, we focus on improving supplier quality awareness in areas such as production quality management and product development, and we have established a professional team to assess suppliers' qualifications in key ESG risk management areas.

► Supplier Management

Supplier Access

Keep formulates systematic standards and documentation, including the *Supplier Admission and Exit System* (《供应商准入及退出制度》), *Supplier Qualification Assessment Form* (《供应商资质评估表》), and *Factory Inspection Report* (《验厂报告》), to standardize the supplier access process. This approach screens for high-quality suppliers through rigorous qualification reviews and on-site factory inspections, ensuring product quality and supply chain stability. The supplier access review conducted by the Company includes several components:

Basic Supplier Information Sheet



The supplier management department collects and organizes supplier profiles, including factory scale, cooperative brands, pricing levels, production capacity, specialized categories, and investment willingness. This information is recorded in the Basic Supplier Information Sheet, enabling the Company to gain a comprehensive understanding of suppliers and providing foundational data for subsequent evaluations.

Qualification Review



The supplier management department gathers suppliers' business licenses, fire inspection reports, corporate qualifications, and account opening permits before submitting these documents to the legal and financial departments for audit. This process ensures that suppliers' qualifications are legal and valid, mitigating potential legal and financial risks.

Sample Evaluation



The supplier management team requests samples from suppliers, and the product, quality, and procurement teams collaborate to assess whether the craftsmanship, quality details, and offerings meet the Company's brand standards. This evaluation ensures that suppliers' product quality and service capabilities align with the Company's requirements.

On-site Audit



Supplier management department initiates the factory inspection process, involving the procurement, delivery, quality, and R&D teams to conduct a thorough audit of the facility. This audit examines various areas, including the showroom, production plant, inspection and packaging processes, raw material warehouse, and finished product warehouse. The evaluation addresses aspects such as food safety, quality assurance systems, raw material traceability, product protection, pest prevention and control, production environment, and operational practices.

We assess suppliers' environmental qualifications, labor management practices, product safety, and business ethics during the supplier access stage, promoting the sustainable development of our supply chain. We prioritize collaboration with suppliers that demonstrate strong performance in environmental protection, labor management, product quality, and safety.



Environmental Qualifications

Suppliers are required to provide environmental qualifications, such as ISO 14001 environmental management system certification, to demonstrate compliance with environmental standards. Additionally, suppliers must continuously improve their production processes, utilize green energy, and minimize waste emissions.



Labor Management

We require strict adherence to the *Labor Law of the People's Republic of China* (《中华人民共和国劳动法》) by all suppliers and assess their compliance with labor regulations. This includes, but is not limited to, providing reasonable wages, regulating working hours, ensuring adequate labor conditions, prohibiting child and forced labor, and protecting workers' occupational health and legitimate rights and interests.



Product Quality and Safety

Suppliers must submit qualification documents, including ISO 9001 quality management system certification, and adhere to stringent requirements regarding the production environment, standardized operations, food safety, chemical safety, and material traceability.

Supplier Access Review Consideration

Regular Supplier Management

The Company has developed a *Supplier Assessment and Rating System* (《供应商考核及评级制度》) to classify and evaluate suppliers based on delivery quality, compatibility with the culture of the supply chain, environmental and social risks, and other relevant factors. We also intend to incorporate the concept of long-term management into our collaborative processes with suppliers, while establishing mechanisms for rectification, notification, and recognition of outstanding suppliers. Suppliers who falsify qualifications or present significant environmental and social risks will be blacklisted and permanently prohibited from future collaboration. The regular management of our suppliers encompasses the following components:

Regular Assessment

We conduct comprehensive evaluations of suppliers on a quarterly and annual basis, covering dimensions such as business performance, product quality, and ESG performance. The results of these evaluations inform hierarchical management decisions, with scoring outcomes linked to different cooperation strategies and management measures.

On-Site Audits

For suppliers categorized at varying levels, we perform on-site inspections every six months or annually to assess their working environments, operating procedures, and product delivery capabilities. Any issues identified during the audit will be promptly documented, and feedback will be provided to the supplier, who will be required to rectify the issues within a specified timeframe. A follow-up audit will ensure that the necessary corrections have been implemented.

Product Sampling Inspection

We establish an annual product sampling inspection plan to conduct spot checks on suppliers' products, assessing aspects such as appearance, performance, safety, and other relevant indicators. Products that fail sampling inspections will be marked and isolated, with suppliers required to address deficiencies immediately. The effectiveness of the rectifications will be closely monitored.

Metrics	Unit	2024	2023
Number of suppliers	supplier	366	304
Number of suppliers in China (including Hong Kong, Macau, and Taiwan)	supplier	366	304

Training and Communication

Keep is committed to enhancing suppliers' capabilities in quality control and sustainable development through comprehensive training and effective communication mechanisms, while ensuring streamlined and efficient collaboration processes. The Company regularly delivers training sessions for suppliers and focuses on critical areas such as environmental protection, social responsibility, and quality assurance. These training programs aim to equip suppliers with a deeper understanding of and proficiency in environmental regulations and best practices, emphasize employee welfare and labor rights protection, and adhere to governance requirements such as anti-commercial bribery measures and information transparency.

Keep has established a variety of communication channels. Regular meetings are held with suppliers to provide a platform for both parties to jointly review progress, address challenges, and explore solutions, ensuring strict alignment in goals and actions. Additionally, the Company has set up a supplier feedback mechanism to guarantee that suppliers receive timely and effective responses when encountering issues, thereby strengthening the cooperative relationship between the two parties.

► Open Procurement

Keep strictly complies with laws and regulations, including the *Tendering and Bidding Law of the People's Republic of China* (《中华人民共和国招标投标法》) and the *Anti-Unfair Competition Law of the People's Republic of China* (《中华人民共和国反不正当竞争法》). The Company is committed to the principles of open, fair, just, and transparent procurement, aiming to establish a clean supply chain environment. During the contract signing, all suppliers are required to sign an *Anti-Commercial Bribery Agreement* (《反商业贿赂协议》), which outlines specific provisions for anti-bribery and conflict of interest measures to prevent commercial bribery and unfair competition from the outset. Furthermore, Keep regularly provides business ethics training to procurement personnel to enhance their awareness of integrity and discipline, ensure compliance and fairness throughout the procurement process, and effectively safeguard the Company's interests. In 2024, all suppliers associated with the Company signed the *Anti-Commercial Bribery Agreement* (《反商业贿赂协议》).

Deploy Low-carbon Development with Environmental Protection and Green Movement

SDGs addressed:



Material sustainability issues covered:

- Addressing Climate Change
- Use of Materials
- Energy Management
- Emissions Management

To actively respond to the national carbon peaking and neutrality goal and the call for a transition to green production and lifestyle, Keep integrates the concept of low-carbon development throughout its entire production and operation processes. The Company deepens the positive interaction between ecological environmental protection and business development by proactively addressing climate change and offering environmentally friendly products and service programs. In collaboration with our employees and partners, we will strive to reduce the negative impacts of our production and operations on the climate and environment, build a green sports ecosystem, and create a sustainable low-carbon future.

Address Climate Change

In the face of global climate change, a significant challenge for all humanity, Keep recognizes that addressing climate change and achieving the goals of carbon neutrality and carbon peaking necessitates the sustained efforts and participation of all sectors of society. Drawing from our unique business characteristics and industry trends, we have established and continually refined our climate governance framework, identified and managed the risks and opportunities presented by climate change, enhanced our climate resilience, and actively pursued potential development opportunities.

► Climate Governance Structure

We have established a top-down ESG governance structure responsible for addressing various ESG issues, including climate change. For further details, please refer to the section on “Sustainability Management”.



► Climate Risks and Opportunities

Keep monitors the transition risks associated with policy changes, laws and regulations, market dynamics, technological advancements, corporate reputations, and advanced technologies and the physical risks stemming from ongoing global warming. We reference the TCFD, ISSB, and HKEX ESG Reporting Code, and incorporate research reports from international organizations, including the International Energy Agency (IEA), the United Nations Intergovernmental Panel on Climate Change (IPCC), and the Carbon Disclosure Project (CDP), along with relevant domestic and international literature. In collaboration with these organizations, we identify climate risks and opportunities and develop timely responses based on macro-environmental changes and the current state of business development.

Risk Type	Risk Description	Risk Response
Physical Risk		
Acute Risk	<ul style="list-style-type: none"> Extreme weather events, including extreme heat, heavy precipitation, river flooding, coastal flooding, and other severe conditions, can lead to damage to equipment and facilities within the Company's office buildings. These events may also disrupt operations, reduce efficiency, and result in increased capital expenditures due to the need for equipment repair and replacement. Extreme weather can cause water and power outages, damage to equipment or raw materials, and disruptions to logistics and transportation at suppliers' plants. This situation can escalate the Company's operating expenses by affecting supplier productivity and raw material costs. 	<ul style="list-style-type: none"> We assess the climate impact during production and operations. We use air-conditioning systems to regulate indoor temperatures and ensure that the functioning of pipelines and other facilities in the office is not compromised. We have enhanced the same-warehouse order consolidation feature in our proprietary Order Management System (OMS), which optimizes order volume leveling to mitigate transportation challenges caused by extreme weather conditions. We maintain ongoing cooperation and communication with suppliers to control procurement costs and ensure supply stability.
Chronic Risk	<ul style="list-style-type: none"> Heightened demand for energy and water resources, driven by water shortages and drying trends, can further increase both the Company's operating expenses and suppliers' production costs, thereby impacting the stability of the Company's operations. 	<ul style="list-style-type: none"> We have developed an energy and water-saving system, adopted energy-efficient equipment, and conducted energy and water conservation awareness initiatives for all employees. We provide supplier training based on standards such as the <i>Factory Introduction Review Report</i> (《工厂导入审核报告》) and the <i>Factory Supply Chain Capability Review Report</i> (《工厂交付能力审核报告》) to enhance awareness of climate risks among suppliers and ensure the stability of our supply chain.
Transition Risk		
Policy and Regulation	<ul style="list-style-type: none"> Under the carbon peaking and neutrality target, policies for controlling carbon emissions and energy consumption will be gradually tightened, potentially resulting in increased electricity prices that may elevate the Company's operating expenses. Product suppliers may also encounter risks related to production reductions and rising electricity prices, which could diminish their production efficiency and escalate their production costs, further increasing the Company's operating expenses. 	<ul style="list-style-type: none"> We consistently monitor carbon emission-related policies and evaluate their impact on Keep. Concurrently, we mitigate energy consumption and carbon emissions by investing in energy-efficient lighting and air conditioning equipment, replacing energy-intensive legacy systems, and promoting sustainable practices among our employees. We maintain collaboration and communication with suppliers and have established a dedicated team to assess our suppliers in critical areas of ESG risk management.
Market	<ul style="list-style-type: none"> Growing demand from downstream customers for low-carbon designs, green materials, and eco-friendly packaging will likely raise the Company's capital investments in raw materials and product procurement. 	<ul style="list-style-type: none"> We significantly increase our investment in green product design and expand our low-carbon and green product portfolio to meet the increasingly diverse product and service needs of our customers. We implant the principles of environmental protection in all aspects of product selection, packaging, warehousing, and logistics to create low-carbon green products throughout the full life cycle.

Risk Type	Risk Description	Risk Response
Reputation	<ul style="list-style-type: none"> Regulators, investors, customers, and other external stakeholders have consistently shown deep concern for the Company's progress and outcomes in reducing carbon emissions. The Company must enhance the robustness of its emission reduction initiatives and increase the frequency of disclosures and communications to maintain the trust of users and investors. This approach avoids the potential negative impact on the Company's social image due to any incidents of non-compliance. 	<ul style="list-style-type: none"> We prepare and publish annual ESG reports in accordance with the HKEX's <i>Environmental, Social and Governance Reporting Code</i> (《环境、社会及管治报告守则》), the GRI Sustainability Reporting Standards, and the United Nations Sustainable Development Goals. In 2024, we launched the “ESG” section⁸ on Keep's website, which serves to disseminate information on corporate governance, green development, supply chain management, responsible products, societal contributions, employee collaboration, and sustainability initiatives. This aims to meet stakeholders' demands for comprehensive insights into our corporate sustainability focus and ESG performance.

Keep Climate Risk Identification and Response

Description of Opportunity		Opportunity Response
Market	<ul style="list-style-type: none">• According to the <i>Report on China E-commerce Green Development</i> (《中国电子商务绿色发展报告》), over 70% of consumers in China prefer green and environmentally friendly products and brands. The concept of low-carbon consumption is gradually taking root in people's minds, and green sports are increasingly trending.	<ul style="list-style-type: none">• We address users' green consumption needs by launching sustainable products, including self-powered smart bikes, self-powered rowing machines, self-powered elliptical machines, and carbon-neutral knee supports.• We encourage more users to participate in low-carbon environmental protection initiatives by organizing cycling events and other activities that enhance public understanding and acceptance of sustainable lifestyles while expanding business opportunities for sustainable development.

Keep's Climate Opportunity Identification and Response

► Climate KPI Performance

Keep combines business development strategies and continuously reduces carbon emissions and mitigates climate change through green design, production, and operations, achieving sustainable development. In 2024, we enhanced data integrity and refined management practices, and broadened the scope of environmental data collection from workplaces in Beijing to include locations nationwide, encompassing six regions, including Beijing, Shanghai, Guangzhou, Shenzhen, Hangzhou, and Hainan.

⁸ Website of “ESG” section on Keep:
https://www.calorietech.com/sustainableDevelopment?lang=zh-CN&open_in_browser=true

Performance KPIs	Unit	2024
Total GHG emissions ⁹ (Scope1, 2)	Tons of CO ₂ equivalent	480.62
GHG emissions (Scope1, 2) per employee	Tons of CO ₂ equivalent per employee	0.57

Climate Governance Performance

Produce Green Products

Keep actively responds to the *Opinions of the Central Committee of the Communist Party of China and the State Council on Accelerating the Comprehensive Transition to Green Economic and Social Development* (《中共中央国务院关于加快经济社会发展全面绿色转型的意见》) and collaborates to promote a comprehensive green transformation of production and lifestyle. We are dedicated to enhancing the sustainable attributes throughout the entire life cycle of fitness, viewing products and related solutions as crucial carriers of sustainability. By addressing all aspects of design, material selection, production, packaging, warehousing, and logistics, we implement green production practices and lead the industry in sustainable development.

► Low Carbon Design

The Company actively responds to consumers' growing environmental concerns by integrating energy-recycling design into its independently developed intelligent sports equipment, which includes various categories, including spin bikes, rowing machines, and elliptical machines. Following the introduction of self-powered bikes and rowing machines, we launched two new self-powered products in 2024, the Bike C2 Lite and the Elliptical Machine H1 Lite+, both featuring advanced intelligent power generation technology. When the pedaling frequency reaches a specific threshold, the motor can reverse-charge the battery, enabling the equipment to function without an external power source and effectively reducing carbon emissions generated during exercise.



Self-powered Bike C2 Lite



Elliptical Machine H1 Lite+

⁹ Based on operational characteristics and the principle of materiality, the primary source of gas emissions for the Company during the reporting period was GHG emissions from outsourced electricity. The Company's GHG emission inventory consists primarily of carbon dioxide, and the accounting for these emissions is presented in terms of carbon dioxide equivalents. The emission calculation factors are based on the national average carbon dioxide emission factors for electricity as outlined in the *Announcement on Carbon Dioxide Emission Factors for Electricity in 2022* (《关于2022年电力二氧化碳排放因子的公告》) issued by the National Bureau of Statistics of the Ministry of Ecology and Environment. With improvements in the Company's data management practices, the scope of the GHG emission statistics for 2024 included the office buildings leased by the company nationwide, including the six locations in Beijing, Shanghai, Guangzhou, Shenzhen, Hangzhou, and Hainan.

► Green Materials

Keep is committed to implementing the principles of green manufacturing throughout its production process by actively selecting recycled resources and non-toxic, non-hazardous materials to lower the environmental impact of materials.

► Keep Carbon Neutral Knee Supports

In 2024, we introduced “Keep Carbon Neutral Knee Supports (Keep 环保碳中和护膝)”, the first carbon-neutral protective gear. When choosing materials, we use recycled polyester yarn derived from plastic bottles in lieu of virgin polyester yarn, reducing the demand for new plastics and the associated carbon emissions from incinerating or landfilling plastic waste. During manufacturing, we employ advanced environmentally friendly techniques to address the high energy consumption and pollution typically linked to traditional manufacturing processes. During packaging, we replace all plastic packaging with paper, significantly reducing plastic pollution. According to assessments from a reputable organization, the carbon reduction achieved by a pair of medium-sized “Carbon Neutral Knee Supports (环保碳中和护膝)” can reach 256 grams.



Carbon Neutral Knee Supports (环保碳中和护膝)



Carbon Neutral Certificate for “Carbon Neutral Knee Supports (环保碳中和护膝)”

► Eco-friendly Coffee Grounds Yoga Mat

In 2024, we innovatively introduced the Eco-friendly Coffee Grounds Yoga Mat, made from eco-friendly natural rubber and recycled coffee grounds. The Moka Yoga Mat takes advantage of coffee grounds’ excellent adsorption properties to eliminate the unpleasant odor of rubber while enhancing the customer experience and promoting the recycling of waste materials.



Moka Yoga Mat

► Green Packaging

Keep advocates for the greening, reduction, and recycling of packaging materials and actively promotes the acceleration of low-carbon transformation within the Company and its value chain. This is achieved through the use of environmentally friendly materials, single-material packaging design, and the recycling of packaging materials.

In 2024, we preferred the use of FSC-certified¹⁰ paper packaging for our self-branded fitness products. To reduce plastic usage in packaging, we have implemented several measures, including eliminating plastic sealing, replacing plastic shaker flasks with cartons, and substituting plastic envelope bags with cardboard boxes, increasing the proportion of environmentally friendly packaging materials.

Furthermore, we are gradually transitioning our product packaging from color box printing to single-color printing to reduce ink consumption and associated pollution. We will continue to promote the integrated design of product packaging and logistics packaging to minimize the materials used in transportation.

¹⁰ FSC (Forest Stewardship Council), established in 1993, has been working for many years to improve the state of the world’s forests. FSC certification ensures that forest products, including logs, pulp, rubbers and more, are derived from sustainably managed forests. The FSC logo on the product means that its production process complies with a series of stringent requirements, meeting the standards of environmental suitability, community benefit and economic feasibility.

Packaging Material Use KPIs	Unit	2024
Total packaging material usage	Tons	1,037
Packaging material usage per unit of sales	Tons/10,000 products	0.34

Packaging Material Use Performance

► Low Carbon Warehousing and Logistics

Keep actively collaborates with third-party suppliers that implement the principles of low-carbon warehousing and logistics to jointly explore innovative green warehousing and distribution models. By continually enhancing our order management system (OMS), optimizing our transportation network, and adopting a centralized distribution strategy alongside intelligent scheduling and supplier dispatch models, we reduce energy consumption and carbon emissions throughout the warehousing and logistics processes while improving supply chain efficiency and resource utilization.



Our intelligent order management system automatically consolidates shipments for orders sharing the same receipt information, minimizing logistics consumables and reducing energy consumption and carbon emissions during transportation.



We have optimized the warehousing and logistics strategy for our smart fitness equipment by establishing our own warehouses adjacent to our factories for centralized shipment. Our ancillary fitness products were transported utilizing factory dispatch wherever possible, and goods were distributed directly from factories to users. Collectively, these measures have effectively reduced resource wastage associated with transporting products to the Company's warehouses.



In logistics and transportation processes, we use a single environmentally friendly delivery waybill and collaborate with logistics providers that employ recyclable woven transit bags and electric shuttle buses, further decreasing carbon emissions.



In our leased warehouses, all forklifts are electric, significantly lowering energy consumption during the picking process. We continuously optimize the recycling and utilization of packaging, repurposing leftover materials generated during warehousing for after-sales transportation and other functions.

Adhere to Green Operation

Keep integrates green and low-carbon principles into all aspects of its operations, consistently enhancing employees' awareness of sustainable development. The Company encourages staff to actively practice the concept of green office in their daily work and lives while promoting low-carbon operations within the office premises. During the reporting period, there were no environmental violations.

► Green Office

Keep strictly adheres to the *Environmental Protection Law of the People's Republic of China* (《中华人民共和国环境保护法》), the *Energy Conservation Law of the People's Republic of China* (《中华人民共和国节约能源法》), and the *Law on the Prevention and Control of Environmental Pollution by Solid Wastes of the People's Republic of China* (《中华人民共和国固体废物污染环境防治法》), along with other relevant laws and regulations. The Company implements internal energy management, water resource management, and pollutant management to lower the environmental impact of its business operations.

Energy Management

We have developed the *Energy Saving Plan 2024* (《2024年节能降耗控制方案》), which outlines specific requirements in energy conservation, including lighting, air conditioning, ventilators, and hot water boilers. Our focus remains on actual production operations and the effective implementation of the *Energy Saving Plan*. We flexibly adapt the operating conditions of electrical equipment in office areas, regulate air conditioning, and conduct regular inspections to reduce energy usage during operations. In 2024, we enhanced data completeness and refined our management practices, and also expanded the scope of environmental data statistics from workplaces in the Beijing region to include locations nationwide, such as Beijing, Shanghai, Guangzhou, Shenzhen, Hangzhou, and Hainan. During the reporting period, the actual energy consumption in Beijing's workplaces decreased by 5% compared to 2023, exceeding the 2024 energy-saving target of 3%. At the same time, we have set the goal of reducing energy consumption across all workplaces nationwide by 3% compared to 2024 for the year 2025, continuing to promote energy-saving and carbon reduction efforts.

Lighting Equipment

- Use energy-efficient and environmentally friendly lighting fixtures, and replace outdated lamps in the corridors of public areas within the building
- Reduce the number of lighting fixtures in public areas and lighting strips in conference rooms while ensuring that reasonable illumination levels are maintained
- Adjust the timing of logo billboard floodlights flexibly according to changes in ambient lighting
- Ensure that lights in unoccupied office areas are turned off promptly to prevent unnecessary energy consumption

Air-Conditioning Equipment

- Adapt the air conditioning schedule during summer and winter months based on outdoor temperatures
- Regulate the air conditioning temperature for cooling and heating in public areas, and maintain it within a reasonable range
- Turn off the air conditioning system in the building during nighttime and on non-working days (maintain partial operation if overtime workers are present)

Other Equipment

- Turn off exhaust fans in restrooms and pantries on each floor after 10:00 p.m. during nights and on days off
- Adjust the hot water boiler in the pantry according to prevailing outdoor temperatures to minimize energy loss by turning it on and off
- Establish operating hours for lobby turnstiles

Energy Management KPIs	Unit	2024
Total energy consumption ¹¹	MWh	895.66
Energy consumption per employee	MWh per employee	1.05

Keep Energy Consumption 2024

Water Management

Keep’s primary water consumption is for office and domestic use. We place significant emphasis on the efficient use of water resources and have implemented measures to strengthen water management by optimizing water-using equipment and promoting awareness of water conservation to fully practice the concept of conservation. During the reporting period, the actual water resource consumption in Beijing's workplaces decreased by 3% compared to 2023, successfully achieving the water conservation target for 2024. For 2025, we have set an annual goal to ensure that the water usage across all workplaces nationwide does not exceed the 2024 levels, continuing to implement the concept of water conservation. During the reporting period, we encountered no issues in securing water resources.

Water-Saving Devices

Install water-saving faucets and toilets in restrooms



Regular Inspection

Prevent water wastage caused by dripping, leaks, and emitting, and arrange maintenance staff to conduct regular inspections of the water supply system



Water Conservation Promotion

Enhance training and promotional activities focused on water conservation for employees, and publish informative videos via internal subscription articles to raise awareness



Keep Water Management Measures 2024

11 Based on the operational characteristics and the principle of materiality, the primary source of energy consumed by the Company during the reporting period was outsourced electricity. With improvements in the Company’s data management practices, the scope of the energy consumption statistics for 2024 included the office buildings leased by the company nationwide, including the six locations in Beijing, Shanghai, Guangzhou, Shenzhen, Hangzhou, and Hainan.

Water Management KPIs	Unit	2024
Total water consumption	Cubic meter	6,998
Water consumption per employee	Cubic meter per employee	8.23

Keep Water Consumption 2024

Waste Management

Keep has developed institutional documents, including the *Solid Waste Management Regulations* (《固体废弃物管理规定》), to classify, treat, and recycle waste according to its hazard level and recyclability.

The Company’s waste primarily consists of photosensitive drums, toner cartridges, batteries, and household waste. Hazardous waste, such as photosensitive drums, toner cartridges, and batteries, is collected and disposed of by designated material recycling suppliers, whereas non-hazardous waste, including household garbage, is sorted out and handled by the property management of the office building leased by the Company. During the reporting period, the actual waste emissions from Beijing’s workplaces decreased by 3% compared to 2023, successfully achieving the waste reduction target for 2024. We have set a goal for 2025 to reduce solid waste discharge across all workplaces nationwide by 3% compared to 2024, continuing to promote the harmlessness, reduction, and resource utilization of solid waste.

Waste Management KPIs		Unit	2024
Hazardous waste ¹²	Total discharge	Kg	11.4
	Discharge intensity	Kg per employee	0.01
Non-hazardous waste ¹³	Total discharge	Tons	74.52
	Discharge intensity	Tons per employee	0.09

Keep Solid Waste Discharge 2024

12 The hazardous waste involved by the Company mainly include waste photoconductor drums, waste toner cartridges and waste batteries. With improvements in the Company’s data management practices, the scope of the hazardous waste discharge statistics for 2024 included the office buildings leased by the company nationwide, including the six locations in Beijing, Shanghai, Guangzhou, Shenzhen, Hangzhou, and Hainan.

13 Non-hazardous waste involved by the the Company mainly consists of household waste, office consumables and office equipment. With improvements in the Company’s data management practices, the scope of the non-hazardous waste discharge statistics for 2024 included the office buildings leased by the company nationwide, including the six locations in Beijing, Shanghai, Guangzhou, Shenzhen, Hangzhou, and Hainan.

Engage Collaboratively with Employees via Human-Centered Interaction

SDGs addressed:



Major sustainability issues covered:

- Employee Rights & Benefits
- Employee Development
- Employee Health and Safety

Keep adheres to the principles of human resource compliance, safeguarding the legitimate rights and interests of employees while providing an equal, harmonious, and stable working environment. We continuously enhance the employee welfare and protection system, organize a diverse range of activities for employees, support their professional development, broaden communication channels with them, and foster a sense of belonging and participation among them to improve overall employee well-being and work experience.

Protect Employees' Rights and Interests

► Human Resource Compliance

Keep strictly complies with the *Labor Law of the People's Republic of China* (《中华人民共和国劳动法》) and the *Labor Contract Law of the People's Republic of China* (《中华人民共和国劳动合同法》), as well as other relevant regulations. We uphold the employment philosophy that emphasizes "fair selection, meritocracy, serving on best efforts, focusing on quality". We have established comprehensive internal policies, including the *Employee Manual* (《员工手册》) and *Recruitment Management System* (《招聘管理制度》), to standardize talent management, enhance recruitment efficiency, and drive continuous improvement in our employment practices.



The Company fully respects our employees, avoids discrimination or unequal treatment of any employee due to age, ethnicity, gender, nationality, physical condition and other differences, and ensures that everyone who joins Keep has fair opportunities and treatment.

The Company rigorously sticks to principles of human resource compliance, explicitly prohibiting the employment of child labor and forced labor. During the recruitment process, the Company conducts thorough verification of candidates' qualifications and backgrounds through structured interviews. Additionally, valid documents, such as identity cards and graduation certificates or student certificates, are verified prior to hiring to ensure the authenticity of age, education, and other relevant information, thereby upholding labor compliance standards. For candidates who successfully pass the qualification audit, the Company strictly observes the principles of equality and voluntariness and executes labor contracts and related onboarding documents based on mutual agreement, thus safeguarding the candidates' right to make independent choices and eliminating any form of coercion. Furthermore, the Company has instituted a comprehensive mechanism for addressing violations. It holds accountable any party found to have breached labor regulations, in accordance with applicable laws and internal management policies, and provides necessary remediation to the affected individuals. As of the end of the reporting period, the Company had not identified any child labor or forced labor.

Primary Indicators	Secondary Indicators	Unit	2024
Total Workforce		Person	850
By Gender	Female	Person	437
	Male	Person	413
By Age	30 years old and below	Person	314
	Over 30 years old	Person	536
By Geographical Region	China (including Hong Kong, Macao and Taiwan)	Person	850
	Other countries and regions	Person	0
By Employment Type	Full-time employees	Person	827
	Other employees	Person	23
Total Employee Turnover Rate ¹⁴		%	8.59
By Gender	Female	%	8.89
	Male	%	8.29
By Age	30 years old and below	%	12.50
	Over 30 years old	%	6.23
By Geographical Region	China (including Hong Kong, Macao and Taiwan)	%	8.59
	Other countries and regions	%	0

Employment Indicators

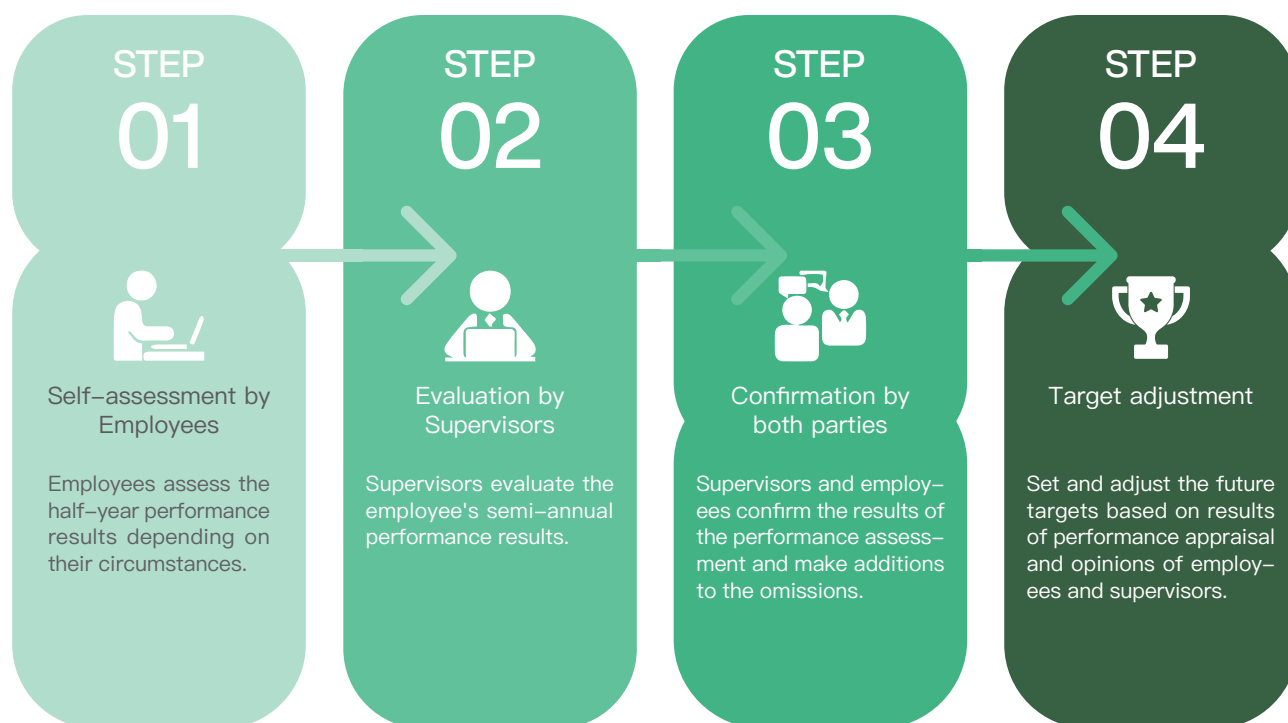
14 The calculation formula for employee turnover rate: number of full-time employees who voluntarily resigned during the reporting period/(number of full-time employees at the end of the reporting period + number of full-time employees who left the Company during the reporting period).

► Employee Remuneration and Benefits

The Company has developed the *Remuneration and Benefits Management System* (《薪酬福利管理制度》), as well as the *Performance Management System* (《绩效管理制度》), to establish a clear framework for internal remuneration and benefits management. Through a design that is market-competitive and internally equitable, we aim to enhance employees' sense of belonging and satisfaction and provide long-term support for attracting and retaining high-caliber talent.

Performance Appraisal

The Company has developed a sound and market-competitive salary system and systematically evaluates employee performance at the midpoint and end of each year according to its *Performance Management System* (《绩效管理制度》). The outcomes of these evaluations are directly linked to employee promotions, bonus allocations, and salary adjustments. The Company implements a standardized assessment process consisting of “self-assessment, evaluation by supervisors, confirmation by both parties, and target adjustment”, and flexibly adapts the assessment criteria according to the specific requirements of different positions. Following the assessments, the Company offers one-on-one performance feedback sessions to ensure transparency and fairness in assessment results. Furthermore, the Company regularly conducts market salary surveys and dynamically adjusts its salary strategy to maintain a competitive edge within the industry, ensuring that employee compensation accurately reflects their value and contributions. For key employees who demonstrate exceptional performance and potential for development, the Company provides equity incentive programs to enhance employee motivation.



► Employee Communication

Keep places significant emphasis on establishing a democratic communication mechanism and is dedicated to developing diverse employee communication channels to comprehensively capture employee feedback and facilitate the Company's healthy growth. The Company implements a series of communication mechanisms that enable managers to understand employee needs and enhance overall satisfaction through a variety of online and offline channels. Additionally, the Company engages an independent third-party organization to conduct annual organizational competence research, allowing employees to anonymously share their insights and suggestions regarding work experience, culture and values, company strategy, long-term development, and overall satisfaction. The findings from this research serve as a vital reference for the Company's strategy formulation and optimization.



Daily Work

The Company promotes regular one-on-one communication between employees and their supervisors, enabling employees to provide direct feedback or suggestions to management through various channels, including Feishu, email, or face-to-face interactions.



Targeted Survey

During the annual organizational capability survey, the Company invites employees to evaluate their supervisors anonymously to help supervisors know their performance and receive constructive suggestions for improvement.



Annual Meeting

At Keep's annual event, all employees are afforded the opportunity to meet face-to-face with the CEO, facilitating direct communication with senior leadership.

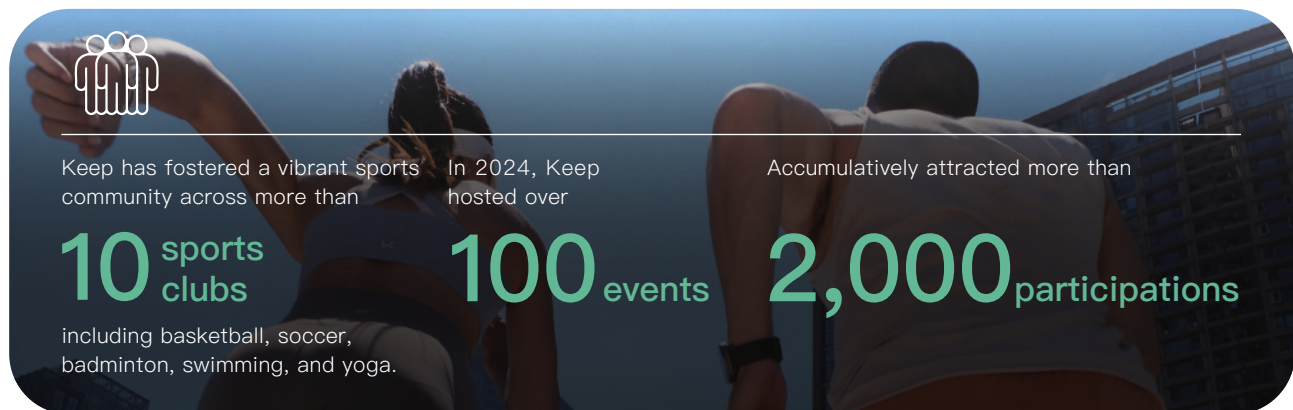
Communication Mechanisms for Supervisors

The company maintains a zero-tolerance policy towards workplace discrimination and harassment, explicitly stating in the *Employee Manual* (《员工手册》) that any form of harassment constitutes a serious disciplinary offense. The Company has developed an effective employee complaint mechanism, smooth complaint channels, and a transparent communication environment to address employee concerns promptly. Any employee who witnesses a disciplinary incident may report it to the Human Resources Department and the Risk Control Department by sending an email to a confidential mailbox or calling a designated phone number. Both the Human Resources Department and the Risk Control Department will independently investigate and verify the reported incidents in accordance with the Company's protocols, ensuring that matters are addressed promptly and fairly, thereby safeguarding employees' lawful rights and interests as well as fostering a healthy workplace environment.

► Employee Benefits

The Company is committed to providing employees with a comprehensive and diversified welfare system. The Company executes a standard working hours system and makes contributions to social insurance and the housing provident fund for employees strictly in compliance with the laws and regulations in places where we operate to safeguard employees' basic rights and benefits. Additionally, the Company offers transportation subsidies, catering subsidies, paid annual leave, paid sick leave, wedding cash gifts, maternity cash gifts, vouchers for becoming a full-time employee, birthday vouchers, and other varied welfare subsidies to enhance employees' well-being. Furthermore, supplementary medical insurance benefits are provided, and employees can purchase supplementary medical and commercial insurance products for their spouses, parents, and children at preferential rates to alleviate their financial burden regarding medical care.

Moreover, the Company offers supportive measures such as home-visiting doctor consultations and mental health counseling. We also promote work-life balance by establishing a 24-hour gym at the workplace, creating various employee associations, and regularly organizing diverse employee activities to enrich employees' leisure time, enhance team cohesion, and significantly improve their overall well-being and work experience.



24-hour Gym



Sports Club Activities

Case: 520 KIPPIES DAY

Keep designates May 20 each year as “Kippies Day”, a day dedicated to employee activities. Through a variety of engaging offline events, the Company seeks to convey its corporate culture and strengthen teamwork. On May 20, 2024, activities such as a 5.20 km run, tug-of-war, and various team challenges inspired employees' enthusiasm for sports and their competitive spirit. Additionally, the Trending Bazaar was featured at the event, allowing employees to enjoy diverse activities such as food workshops, music flash mobs, and fun games while participating in sports challenges, further enhancing team cohesion and cultural identity.



Kippies Participated in the “5.20km Run”

Case: Keep’s Gift Box on Dragon Boat Festival

For the Dragon Boat Festival 2024, Keep has prepared a themed gift for all employees titled “Keep Energetic”, symbolizing vitality and health. Instead of a traditional gift box, a recyclable backpack was provided, accompanied by a cricket set that promotes sports vigor to encourage employees to embrace environmental protection while enjoying the pleasures of sports.



Keep’s Gift for Dragon Boat Festival

Case: Keep's Gift Box on Mid-Autumn Festival

Continuing the theme of the series “Keep Energetic”, Keep has prepared an innovative and practical gift for all employees in celebration of the Mid-Autumn Festival 2024. Rather than opting for excessive packaging, the gift box aligns with outdoor trends by including a portable and aesthetically pleasing semi-open tent set. This encourages employees to engage with nature through family camping trips or small gatherings with friends.



Keep's Gift for Dragon Boat Festival

The Company prioritizes the rights and interests of female employees by lawfully providing maternity and breast-feeding leave and establishing a mother-and-baby room to facilitate breastfeeding and promote the health of female employees. In 2024, on the occasion of International Women's Day, themed “Sports Girls are Awesome”, we extended blessings and gifts to all female employees, expressing gratitude for their contributions and dedication to encourage them to recognize their own value in the workplace.

In 2024, Keep received the "Best Employer Award" (最佳雇主奖) and the "Human Resource Management Innovator Award" (人力资源管理创新企业奖) at the 19th Employer Brand Promotion Conference, the "Favoured Employer of The Year" (年度值得去雇主奖) at Maimai, and "HR Excellence Contribution Award" (人力资源卓越贡献奖) from Liepin North China in recognition of its outstanding practices in employee care, organizational development, and employer brand building. These accolades reflect the high regard for Keep's human resource management practices by authoritative external platforms and underscore the Company's ongoing investment and innovative achievements in talent attraction, development, and retention.



The "Best Employer Award" (最佳雇主奖) and the "Human Resource Management Innovator Award" (人力资源管理创新企业奖) at the 19th Employer Brand Promotion Conference



"Favoured Employer of The Year" (年度值得去雇主奖) at Maimai



"HR Excellence Contribution Award" (人力资源卓越贡献奖) from Liepin North China

Empower Employee's Career Development

Keep places a strong emphasis on developing a talent pipeline, considering it one of the core strategies for organizational development. In its approach to internal talent cultivation, the Company has implemented a systematic talent promotion and training mechanism. Through diverse training programs and well-defined career development paths, this framework provides employees with ample opportunities for career growth, enabling them to reach their long-term career goals.

► Employee Promotion

The Company is committed to enhancing its internal promotion mechanism and has established a systematic promotion process that fully rewards the contributions and dedication of employees. The employee promotion window opens annually, allowing those who meet the nomination criteria to participate in the evaluation. To ensure objectivity and fairness in the evaluation process, the Company assembles a Promotion Evaluation Committee comprising at least 5 members who conduct a comprehensive assessment of candidates across multiple dimensions, including, but not limited to, years of service, performance, professional competence, general competence, and development potential. The final promotion results are subject to approval by the Company's management before implementation.



► Career Development and Training

The Company has consistently viewed employee growth as the primary driving force behind organizational development and is dedicated to building and continuously optimizing a multi-level, multidimensional career development training system. We customize differentiated training plans and objectives based on employee levels, job functions, and career development paths. Simultaneously, through internal knowledge-sharing platforms, cross-departmental exchange mechanisms, and other initiatives, we foster an open and collaborative learning environment. These efforts comprehensively empower employees to enhance their skills and advance their careers, thereby fostering sustained growth for both the organization and its individuals.





Employee Training

In 2024, we upgraded our digital learning ecosystem on the basis of our existing learning programs and introducing a robust online learning platform. This platform offers over 5,000 professional courses across various fields, including technology, business, and management, with a total course duration exceeding 20,000 hours, significantly broadening the scope and depth of training resources.

The integration of offline classroom training and the online learning platform fully addresses the developmental needs of employees at different career stages, thereby providing substantial support for enhancing employee capabilities and optimizing organizational effectiveness.

Employee Training Indicators		Unit	2024
Total number of employees trained		Person	831
Average training hours of employees		Hour	36
Percentage of employees trained by gender	Percentage of male employees trained	%	98
	Percentage of female employees trained	%	98
Average hours of training by gender	Average hours of training for male employees	Hour	36
	Average hours of training for female employees	Hour	36
Percentage of employees trained by employment category	Percentage of management-level ¹⁵ employees trained	%	80
	Percentage of non-management-level employees trained	%	100
Average hours of training by employment category	Average hours of training for management-level employees	Hour	34
	Average hours of training for non-management-level employees	Hour	36

Employee Training Indicators

15 Management-level employees refer to the member of core senior management team and the core management group, while non-management-level employees refer to full-time employees other than the member of core senior management team and the core management group.

Protect Employees' Health and Safety

► Occupational Health and Safety Management System

Keep prioritizes employees' occupational health and safety by strictly adhering to the *Law of the People's Republic of China on the Prevention and Control of Occupational Diseases* (《中华人民共和国职业病防治法》), *Regulation on the Administration of Sanitation in Public Places* (《公共场所卫生管理条例》), *Regulation on Work-Related Injury Insurance* (《工伤保险条例》), and *Measures for the Supervision and Administration of Employers' Occupational Health Surveillance* (《用人单位职业健康监护监督管理办法》). The Company has established a dedicated safety management committee and developed a comprehensive occupational health and safety management system that includes the *Workplace Safety Responsibility System* (《安全生产责任制度》), *Workplace Safety Inspection System* (《安全生产检查制度》), *Emergency Handling Procedures* (《突发事件处理规程》), and *Workplace Safety Reward and Punishment System* (《安全生产奖惩制度》). These measures delineate the responsibilities and authorities of all relevant departments in managing occupational health and safety, ensuring the effective implementation of management practices while safeguarding the physical and mental well-being of employees and the safety of the work environment. During the reporting period, the Company had zero lost workdays due to work-related injuries.

► Occupational Health and Safety Management Measures

The Company pays constant attention to the safety management of the office environment. Every 2 hours during working hours, the Company conducts inspections across all nationwide workplaces to promptly identify and rectify potential safety hazards and hygiene issues, ensuring compliance with safety and hygiene standards. Furthermore, the Company provides fire-fighting equipment, automated external defibrillators (AEDs), and a complete range of first aid kits at all locations, while strictly implementing monthly fire extinguisher inspections, semiannual AED checks, and weekly medication stocking inspections to comprehensively safeguard workplace safety.

Employees' occupational health is also a primary focus for the Company. The Company has invested in additional commercial and supplemental medical insurance and organizes annual medical check-ups to assist employees in identifying potential health risks early. Additionally, the Company actively supports employees' physical and mental well-being through various initiatives, including inviting senior general practitioners and psychological counselors to provide on-site counseling services monthly. These services offer personalized support, such as interpretation of medical examination reports, guidance on family medication use, emotional stress management, and consultations on family relationships, thereby ensuring the health and vitality of employees.

► Cultivation of Occupational Health and Safety Culture

To comprehensively enhance the development of a corporate safety culture, the Company formulates and implements targeted emergency plans based on the unique conditions of its workplaces across the country. Simultaneously, the Company regularly organizes emergency drills to improve employees' self-protection skills and teamwork abilities in emergency situations. Furthermore, the Company conducts regular safety training for employees and building service personnel (including security guards and cleaning staff) while promoting safety knowledge through its internal newsletter. These efforts aim to continuously enhance employees' safety awareness and risk identification skills, thereby fostering a robust culture of safety.

Consolidate the Cornerstone of Management with Integrity Action

SDGs addressed:



Material sustainability issues covered:

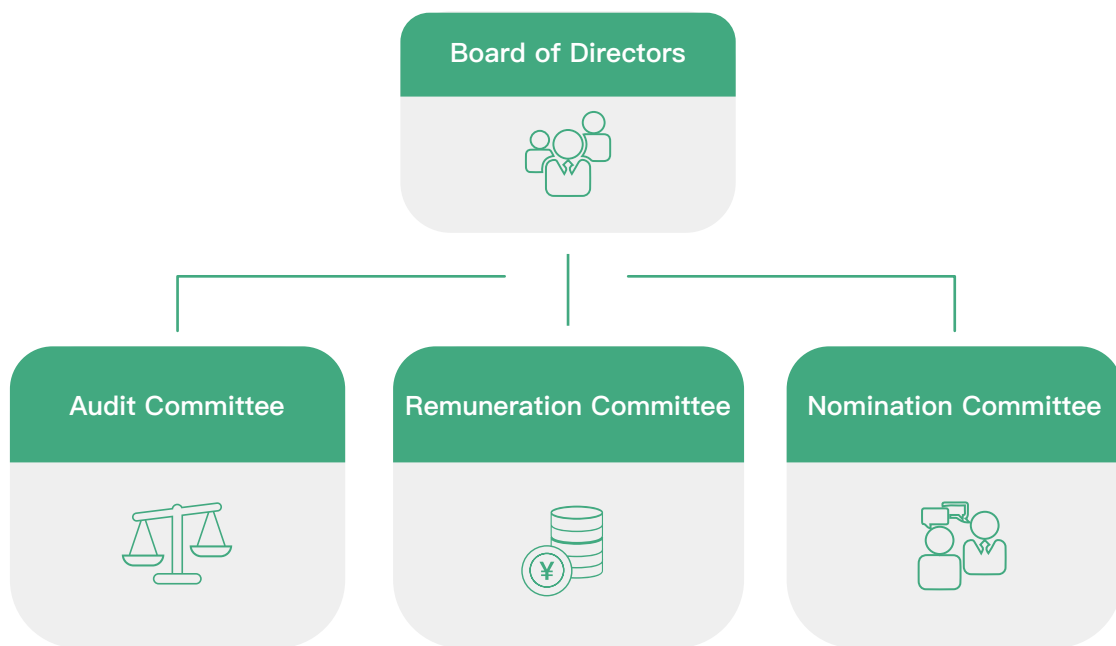
- Corporate Governance
- Business Ethics
- Data Security and Privacy

Keep consistently views compliant and transparent corporate governance as the core guarantee for sustainable development. We establish a robust governance structure, continuously enhance our compliance and internal control mechanisms, and adhere to our code of business ethics. Additionally, we build a comprehensive information security protection system to provide reliable privacy protection for our users.

Corporate Governance Structure

Keep strictly complies with the requirements set forth in the *Company Law of the People's Republic of China* (《中华人民共和国公司法》), the *Securities Law of the People's Republic of China* (《中华人民共和国证券法》), the *Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited* (《香港联合交易所有限公司证券上市规则》), and other relevant laws, regulations, and policies. The Company has established a standardized and effective corporate governance system to strengthen the foundation for sound operations.

The Board of Directors has three specialized committees: the Audit Committee, the Remuneration Committee, and the Nomination Committee to ensure the efficient and effective operation of the Company and maintain the professionalism of the Board's decision-making process. During the reporting period, all three well-oiled committees performed their duties diligently, contributing to long-term and sustainable development. For detailed information on the Company's corporate governance activities in 2024, please refer to the "Corporate Governance Report" section in the Keep Annual Report 2024.



Corporate Governance Structure

Keep is committed to establishing a professional and diversified structure for the Board of Directors. We consider a range of factors, including gender, age, culture, educational background, and professional experience, when selecting members of the Board of Directors. This fair and impartial election process ensures that the Board of Directors has a variety of perspectives and capabilities, which enables the Company to gain timely insights into development issues and provides strong support for scientific decision-making.

As of the end of the reporting period, Keep's Board of Directors comprises 6 directors, including 1 female director and 3 independent non-executive directors. The members possess extensive and diverse professional backgrounds and experiences across a wide array of fields, including computer science, information technology, mechanical and electronic engineering, business administration, and accountancy.

Business Ethics and Anti-Corruption

We strictly comply with relevant laws and regulations, including the *Anti-Monopoly Law of the People's Republic of China* (《中华人民共和国反垄断法》), the *Anti-Unfair Competition Law of the People's Republic of China* (《中华人民共和国反不正当竞争法》), the *Interim Provisions on Banning Commercial Bribery* (《关于禁止商业贿赂行为的暂行规定》), and the *Anti-Money Laundering Law of the People's Republic of China* (《中华人民共和国反洗钱法》). We have established an effective business ethics management system and aim to promote a fair and honest business environment and eliminate all forms of corruption and bribery.

► Code of Business Ethics

Keep has established internal business ethics management systems, including the *Anti-Corruption System* (《反腐败制度》), the *Conflicts of Interest Management System* (《利益冲突管理制度》), the *Employee Manual* (《员工手册》), the *Integrity and Self-Discipline Manual* (《廉洁自律手册》), and the *Trade Secrets Management System* (《商业秘密管理制度》). These systems outline the fundamental code of conduct that employees must observe, as well as the processes for preventing, investigating, and addressing acts of corruption. The relevant documents are publicly accessible on the Company's internal office platform, ensuring all employees can refer to them at any time for effective implementation.

The Company's Risk Control Department is responsible for the overall management of business ethics-related systems, risk audits, the receipt and handling of reports, and the promotion and training of integrity. This department collaborates with business and relevant functional departments to establish a risk management system of "Three Lines of Defense" (三道防线), which ensures the effective and comprehensive implementation of the Company's anti-corruption prevention and control system.

First line of defense

Business departments

Undertake the primary risk management and control responsibilities and take charge of comprehensive control of business risks before, in the middle of and after the incident.



Second line of defense

Relevant functional departments

Responsible for performing professional review and risk warning in different professional fields.



Third line of defense

Risk control department

Responsible for blocking business loopholes and preventing the occurrence of risks.



Three Lines of Defense for Risk Management of Keep

► Business Ethics Management Measures

To mitigate business ethical risks, the Company regularly identifies potential risk points across various business scenarios and monitors disciplinary violations by employees and business partners through continuous auditing tools to facilitate healthy business growth.

As part of the Company's key internal anti-corruption initiatives, the *Conflicts of Interest Management System* (《利益冲突管理制度》) has been established, and regular conflict of interest declarations apply to all employees. In 2024, 100% of employees completed these declarations and signed a *Statement of Commitment to Integrity and Self-Discipline* (《廉洁自律承诺书》). This process aids the Company in identifying and preventing potential risks associated with tunneling and establishing a strong line of defense for integrity.

The Company is committed to building a clean business ecosystem with its partners and integrates the concepts of integrity and compliance into daily management routines. An *Anti-Commercial Bribery Agreement* (《反商业贿赂协议》) is attached to contracts with suppliers, which explicitly prohibits conflicts of interest, commercial bribery, and other unethical behavior, while providing clear reporting channels. We require new suppliers to sign the *Statement on On-site Supplier Audit Integrity* (《供应商现场审核诚信声明》) during the on-site access audit stage to ensure they understand our rules and regulations, including the *Anti-Corruption System* (《反腐败制度》), before beginning collaboration, to effectively uphold the ethical behavior standards of both parties. The Company will blacklist and disqualify any supplier involved in corruption or violations of integrity standards.

► Business Ethics Whistleblowing Mechanism

Keep maintains a zero-tolerance policy toward bribery, extortion, fraud, and other unethical behaviors. The Company has instituted a whistleblowing management mechanism that involves both internal employees and external partners, offering various channels for reporting, including telephone, email, letters, and online communication platforms. These channels are prominently publicized in the employee manual, on supplier platforms, and on the Company's official website to ensure effective accessibility. The supervision team under the Risk Control Department independently receives, investigates, and provides feedback on reported information, while regularly reporting to the Audit Committee to guarantee the independence and objectivity of its supervisory efforts.

The Company encourages real-name whistleblowing and ensures that whistleblower information is kept strictly confidential, and prohibits any retaliation against whistleblowers. If an allegation is substantiated, the Company will implement appropriate disciplinary actions, which may include warning, dismissal, or other measures. Furthermore, any suspected criminal activity will be referred to judicial authorities for legal action.

Keep Inc. Business Ethics Compliance Whistleblowing Channel

✉ Email: jubao@keep.com



Address: Risk Control Department of Keep, Block D, Vanke Times Center, No. 9 Wangjing Street, Chaoyang District, Beijing

During the reporting period, there were no significant violations involving corruption or fraud reported against the Company or its employees.

► Cultivation of Integrity Culture

Keep is dedicated to fostering a clean and honest corporate culture. We actively conduct business ethics training and publicity to promote a deep understanding and practice of the Company's integrity philosophy among all directors and employees.

We utilize regular reports, internal audit committee meetings, and the distribution of business ethics training materials to communicate the requirements of the Company's anti-fraud system to our directors, ensuring that they comprehend the Company's integrity standards.

To guarantee that every employee understands the requirements of business ethics management, we mandate that employees sign the *Employee Manual* (《员工手册》) and *Confirmation Letter of Company Regulatory Framework* (《公司规章制度确认函》) upon contract signing. We also conduct multi-level training on integrity and compliance, and instill a culture of integrity and compliance among our employees through activities such as integrity training, promotion of an integrity-focused culture, and declaration of conflicts of interest.

Integrity and Compliance Training

In 2024, we hosted various business ethics training, including new employee orientation, offline anti-fraud presentations, and online integrity training and assessments. These training sessions achieved a total of 2,547 participations and 100% coverage among all employees. Additionally, we conducted several thematic training sessions specifically tailored for positions that may be highly susceptible to corruption, such as those in purchasing and marketing.



Training on Integrity and Honesty



Case: Keep Invites Prosecutors from the Procuratorate to Conduct Legal Lectures

To enhance employees' awareness of legal compliance, we invited prosecutors from the Beijing Chaoyang District People's Procuratorate to deliver a lecture titled *Prevention of Criminal Legal Risks of Corruption Crimes within Internet Companies*. During the lecture, the prosecutors provided an overview of the legal provisions, constitutive elements, standards for incrimination, and criminal penalties associated with passive bribery, misappropriation, and other related offenses. The presentation was further illustrated with examples that considered the unique characteristics of the Internet industry and relevant cases. Over 200 participants, including the Company's core management and individuals in key risk positions, attended the lecture and developed a deeper understanding of the importance of fostering a sense of integrity and adhering to ethical standards.



Lecture titled *Prevention of Criminal Legal Risks of Corruption Crimes within Internet Companies*

Promotion of Integrity-focused Culture

Every quarter, the Company disseminates anti-fraud news via email, highlighting the latest cases in the Internet industry as well as Keep's internal non-compliance notices to enhance employees' awareness of integrity risks. Concurrently, we intermittently use the office communication platform, "Way of Integrity" (清风道), to promote a culture of integrity and compliance among all employees, further reinforcing core values of integrity and discipline. In 2024, we placed a particular emphasis on promoting the "Keep's Four Red Lines on Integrity" (Keep 廉正4条红线).



Information Security and Privacy Protection

Keep regards information security and privacy protection as a crucial responsibility for the company's effective operation. We strictly adhere to the *Cybersecurity Law of the People's Republic of China* (《中华人民共和国网络安全法》), the *Personal Information Protection Law of the People's Republic of China* (《中华人民共和国个人信息保护法》), and the *Measures for the Determination of the Collection and Use of Personal Information by Apps in Violation of Laws and Regulations* (《App违法违规收集使用个人信息行为认定方法》), in addition to other relevant laws and regulations. We are continually enhancing our information security and privacy protection systems, and we are committed to building a safe and reliable digital environment and building strong defense lines for user privacy.

In 2024, the Keep system passed the retest for Information System Security Protection Level 3 and the annual review of the ISO 27001 Information Security Management System and ISO 27701 Privacy Information Management System. This coverage extends to 100% of Keep's software development, operation, and maintenance, as well as the design, manufacture, management, and sales of smart hardware.



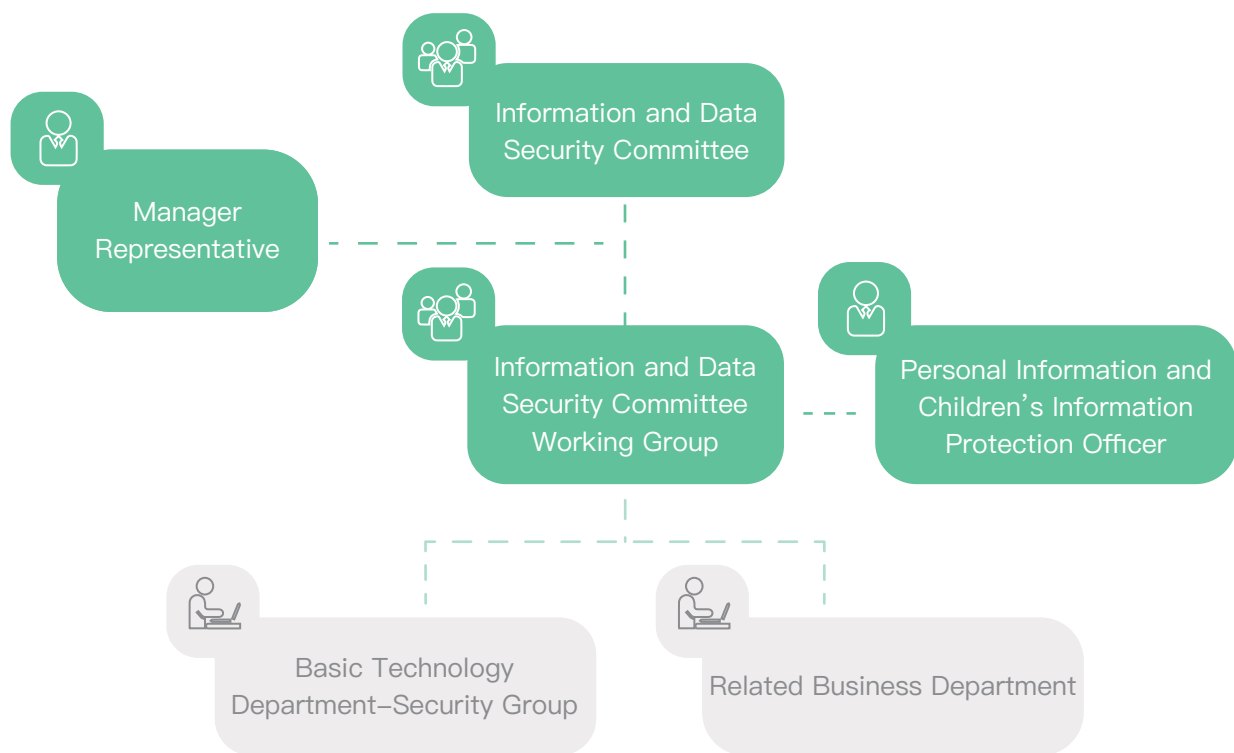
Information Security and Privacy System Certifications

In 2024, following the joint issuance of the *Provisions on the Administration of Algorithm-generated Recommendations for Internet Information Services* (《互联网信息服务算法推荐管理规定》) and the *Provisions on the Administration of Deep Synthesis of Internet-based Information Services* (《互联网信息服务深度合成管理规定》) by the Cyberspace Administration of China and other regulatory agencies, Keep registered two algorithms: (1) Personalized Push Notification Algorithms: Keep Media Information Recommendation Algorithm, File No. 110105748807002240015; and (2) Generative Synthesis Algorithms: Keep Sports Assistant Algorithm, File No. 110105748807001240019.

As a leader in smart sports, Keep actively participates in the development of national, industry, and group standards in the field of information security. In 2024, we became a member of the Digitalization Work Committee, the Telecommunications Terminal Industry Association, and the TC260 China Information Security Standard Committee. We have participated multiple times in the formulation and evaluation of industry standards, promoting the upgrading of information security management in the industry while simultaneously strengthening our compliance management.

► Information and Data Security Management System

Keep establishes an Information and Data Security Management Committee, chaired by the Board of Directors' Chairman and Chief Executive Officer, to coordinate and advance the Company's information security and privacy protection. A working group operates under this committee to facilitate the implementation of its guidelines and decisions. Additionally, the Company appoints a Personal Information and Children's Information Protection Officer responsible for ensuring the strict enforcement of measures related to personal information security and the protection of minors' information. The Company's Security Department develops a collaborative mechanism with other relevant business and functional units to implement information security and privacy protection measures, thus providing strong support for the long-term compliance and safe operation of each business unit.



Keep Information and Data Security Management Structure

We routinely review the effectiveness of internal data security and privacy protection policies and revise them promptly to comply with legal and regulatory requirements in our operational jurisdictions and the evolving functionalities of our products. We have established several systems, including the *Privacy Policy* (《隐私政策》)¹⁶, the *Minor User Agreement* (《未成年用户协议》)¹⁷, the *Juvenile Protection Agreement and Instructions for Guardians* (《青少年守护协议及监护人须知》), the *Children Personal Information Protection Policy and Instructions for Guardians* (《儿童个人信息保护政策及监护人须知》)¹⁸, the *General Principles for Data Security Management System* (《数据安全管理制度总纲》), and the *Data Use Specifications* (《数据使用规范》), to govern the management of personal information protection and the safeguarding of minors' information.

¹⁶ *Privacy Policy*: https://m.gotokeep.com/fd-page/document/show?param=privacy_

¹⁷ *Minor User Agreement*: <https://show.gotokeep.com/minors>

¹⁸ *Children Personal Information Protection Policy and Instructions for Guardians*: <https://show.gotokeep.com/children>

► Development of Information and Data Security

Protection of Personal Information

In order to enhance our data security protection ability, we continue to increase resource investment, optimize cybersecurity technology systems, and implement the full life cycle management and control strategy of data. Through Web user protection, host machine security anomaly monitoring, data encryption and desensitization, network access control and terminal security protection and other technologies, we have improved information security protection capability and reduced the risk of data leakage.

Keep strictly follows the requirements of relevant laws and regulations, follows the principles of “legal and legitimate, clear purpose, choice consent, minimum enough for use and controllable throughout the process, dynamic control and consistent in rights and responsibilities”, timely updates rules of data collection, prevents and withstands data security risks and protects users’ information and privacy to the ultimate extent.

Keep respects users’ legal rights, and protects their rights to query, update, change, export, delete, withdraw their consent, and cancel their accounts on their personal information. We inform users of their rights as the subject through our publicly accessible privacy policy, provide channels within the app for users to access, query, and correct their personal information, and establish dedicated email addresses (feedback@keep.com and privacy@keep.com) to address user requests and fully protect their rights and interests.

Keep continues to improve the life cycle security management system of data, and clarifies the specific principles of users’ personal information during the process of collection, transmission, storage, use, sharing, and destruction, to build security shields.

Data collection

We illustrate the scope of data collection, purpose and security management measures to the users, standardize the channels, standards, process and methods of data collection to ensure the compliance of data collection.

Data transmission

We use firewalls and other security technologies and apply encryption algorithms to effectively ensure the security of tools and networks during the process of data transmission. Meanwhile, we have formulated the *Data Classification and Rating Guideline* (《数据分类分级指南》), and adopted different transmission methods for data with different ratings to reduce the risks of data loss or tempering.

Data storage

We store the data by domain and classification according to factors such as security level, importance, magnitude and frequency of use. At the same time, we use encryption technology and authority control and other means to ensure the security of data storage.

Use of data

We take into account factors such as the role of the subject, business needs and timeliness, specify data access rights in accordance with the principle of minimization, and protect the security of data in the access, export and other use of the data by means of real-name authentication, access control, etc.

Data sharing

We commit not to share with, transfer, or disclose users’ personal information without their authorization to third parties unless we have users’ prior authorization.

Data deletion and destruction

We commit to promptly deleting personal information that has been canceled or deleted by users. Additionally, we establish a mechanism for evaluating the effectiveness of data destruction and periodically conduct sampling to verify the effectiveness of the destruction, so as to reduce the risk of information leakage.

In 2024, Keep App introduced the feature, Private Mode, which enables users to hide specific geographic location information when sharing videos, pictures, and other travel tracks, thereby enhancing personal privacy protection.



Private Mode at Keep App

Response to Information & Data Security Incident

In response to possible data security risk incidents, Keep has formulated the *Information Security Incident Management System* (《信息安全事件管理制度》), the *Contingency Plan for Emergency on Internet* (《网络突发事件应急预案》), the *Contingency Plan for Data Security Incident* (《数据安全事件应急响应预案》), and a special *Contingency Plan for Data Leakage* (《数据泄漏应急预案》), as well as established a robust emergency management mechanism.

We conduct a minimum of 2 emergency drills each year to evaluate the effectiveness of our emergency plans and measures, while continuously enhancing our capability to manage emergencies. We establish the Keep Security Response Center (Keep SRC) and regularly collaborate with external security personnel to perform data security risk assessments. Upon detection of any sensitive data leakage, we immediately identify the source of the leakage, analyze the cause of the incident, and troubleshoot and rectify any system issues to prevent similar incidents from occurring.

In 2024, the Company's Security Department, in conjunction with relevant business and functional departments, conducted emergency drills on data security incidents under scenarios involving user data leakage and breaches of confidentiality agreements by third parties. These exercises aimed to bolster the emergency response capabilities of the involved departments, enhance the specialization of cybersecurity management, and improve the awareness of data security risk prevention among key personnel.

During the reporting period, the Company did not encounter any incidents of data security incidents or user privacy violations.

Information and Data Security Audit

To continuously enhance the Company’s information security risk prevention system, Keep regularly conducts internal and external audits of information security. These audits comprehensively assess compliance, network security, data security, business availability, and the reliability of the Keep App and its associated application systems across multiple dimensions, followed by timely rectification. In 2024, the Company completed 4 internal audits and 3 external audits of information security. All identified risks from these audits have been rectified.

Type	Measure	Frequency	Scope
Internal audit	In compliance with system requirements and national standards, specialized assessments of data security risks are conducted, involving systematic risk analysis and focused review of the implementation of internal system specifications and data security throughout the data life cycle.	4 audits per year	Keep’s systems (including upstream and downstream information service systems) and data
External audit	Systematic information security audits are performed by third-party organizations, including a retest of Information System Security Protection Level 3, certification audits such as ISO 27001, and critical data security risk assessments conducted by the China Software Testing Center.	3 audits per year	

Supplier Security Management

Keep implements comprehensive information security management for suppliers in accordance with the *Supplier Security Management System* (《供应商安全管理制度》), encompassing the entire process from Supplier access to service termination.

► Upon Supplier Access

The *Supplier Information Security Audit Form* (《供应商信息安全审核表》) is used to evaluate suppliers, which includes scoring their acquisition of management system certifications such as ISO 27001 and ISO 27701, assessing the effectiveness of their management structures and measures, and evaluating other key indicators to ensure compliance with information security standards.

► Before Service

We require suppliers to sign binding clauses such as *Data Processing Agreements* (《数据处理协议》) and *Non-Disclosure Agreements* (《保密协议》), which clarify their rights and obligations regarding the use of data.

► During Service

We strictly control suppliers’ account privileges and network access, while regularly assessing their information security risks.

► Upon Service Termination

All relevant third-party personnel’s accounts are deactivated immediately when the suppliers’ services end, ensuring the protection of both the Company and user data.

► Information Security Awareness-raising

Keep continues to improve the *Data Security Training Management System* (《数据安全培训管理制度》) by designing training programs tailored to various employee groups, encompassing individuals of different levels, functions, and experience.

In 2024, the Company conducted 17 information security training sessions, which reached over 5,000 participations and achieved 100% coverage of the workforce, including product staff, technicians, managers, and outsourced personnel.

New employee orientation

Upon joining the Company, new employees receive fundamental training in information security, where they become acquainted with regulations for information and data protection.



All-employee training

We communicate key information security requirements—including the identification and management of sensitive data, the use of high-sensitivity data, permission to sensitive data and strategies for preventing data leakage—through both online and offline training sessions.



Specialized training

Utilizing a format of “training + examination”, we conduct specialized data security awareness training, law interpretation, and technology enhancement sessions for core development, operations and maintenance staff, as well as selected business support personnel. This training covers essential topics such as data security operation and maintenance management, security protocols for sensitive data operations, measures for preventing high-sensitivity data leakage, and data security auditing requirements.



Daily promotion

We publish articles in our internal newsletter that highlight critical issues and exemplary case studies related to data security, office network security, email security, and the secure use of cloud-based documents.



Information Security Awareness-Raising System at Keep



Case: Keep Launched Cybersecurity Festival to Raise Awareness of Information Security Among All Employees

In September 2024, Keep organized the inaugural Information Security and Content Ecology Governance Festival. The event featured a variety of engaging activities, including interactive games, compliance training sessions, online questionnaires, and the production of cybersecurity promotional videos. Through these initiatives, all employees developed a comprehensive understanding of the information security risks they may encounter in their daily work, as well as the strategies to safeguard their personal and professional data. Additionally, the festival included expert-led training sessions on the theme of “Overseas Data Privacy Protection and Big Model Compliance”, where industry leaders elucidated the essential concepts of overseas data privacy protection and addressed foreign AI compliance challenges specific to the era of emerging technologies for relevant personnel.



Information Security and Content Ecology Governance Festival Poster

Build Vibrant Communities via Public Benefit Sports

SDGs addressed:



Material sustainability issues covered:

- Contribution to Community

Keep consistently upholds its responsibilities and commitments as a company in the new era by fully considering the interests of the community and the public in production and operational activities to strengthen a path of high-quality and harmonious development between the Company and society. We remain focused on key areas such as children's physical education, nationwide fitness, and charitable donations while inviting all sectors of society to engage in diverse social welfare and charity projects. By promoting a happy and healthy lifestyle, we aim to enhance public welfare and contribute to the betterment of society.

Dedication to Charity and Public Welfare

Keep upholds the mission and vision of “Fueling Every Workout, Keep the Neighborhood Energetic” (激发每一次运动，让世界充满活力), dedicating ourselves to exploring the contributory values and positivity inherent in sports. By closely integrating sports with public welfare, we foster lasting momentum for building a harmonious society. Our efforts in public welfare and charitable initiatives have been steadfast, as we introduce diverse projects in children’s sports education and charitable donations. These actions allow us to align corporate operations with social responsibility, thus creating a shared vision of social well-being alongside our employees, users, and public welfare partners.

► Endorse Children’s Sports

Keep has been embracing the principle of equitable access to sports, ensuring that “Let everyone enjoy the joy of sports equally (让每一个人都能平等地享受运动的快乐)”. The Company strives to provide children in mountainous regions with the same sports opportunities as their urban counterparts. Since 2016, we have launched and continually strengthened the public welfare program “Dream Playground (梦想运动场)”, which involves donating and constructing playgrounds for children in remote areas to improve their sports environment and mitigate health risks associated with inadequate facilities. To ensure transparency and efficiency in this public welfare program, we have formulated the *Keep Public Welfare Cooperation Standards and Norms on Dream Playground* (《Keep 梦想运动场公益合作标准及规范》), ensuring that each act of kindness translates into tangible support for children in remote areas and allowing goodwill to take root and flourish.

In 2024, to help rural children strengthen their bodies and grow up healthily, Keep partnered with One Foundation to initiate public welfare activities. These efforts include producing thematic films, building physical playgrounds, and providing sports equipment, thereby calling on all sectors of society to focus on improving sports conditions for rural children. Our goal is to promote the widespread adoption of physical education in rural areas, and enable children to thrive in safer and superior sports environments. The “Make Friends with the Playgrounds (和操场交朋友)” project received the “2024 Annual Public Welfare Case Award (2024年度公益案例奖)” at the 14th Philanthropy Festival and 2024 ESG Summit, which highlighted Keep’s commitment to advancing social welfare and fulfilling our corporate social responsibility (CSR).



Trophy for “2024 Annual Public Welfare Case Award”

Case: The Twelfth Dream Playground was Built in the Town of Yunnan to Enhance Sports Conditions for Rural Students

In May 2024, Keep donated a multi-functional sports ground covering approximately 1,000 square meters to the Dehua Town Central School in Ning'er Hani and Yi Autonomous County, Pu'er City, Yunnan Province. This project successfully transformed the originally rough cement basketball court into a safe and professional sports court. This is the twelfth “Dream Playground (梦想运动场)” established by Keep, with a total investment of RMB240,000, significantly improving the sports conditions for around 700 local students and providing them with a safer and more enriching space for physical activities.

On Children’s Day, June 1 of the same year, Keep meticulously planned and released the charity-themed film Open the Door to the Magical Playground (《神奇操场请开门》), using Dehua Town Central School as the backdrop. The film effectively captured the dedication and enthusiasm of the school’s teachers and students for sports while highlighting the importance of physical activity for children’s growth—encompassing physical development, mental health, self-confidence, and social interaction. The film also documented the inadequate sports facilities that existed prior to the establishment of the “Dream Playground (梦想运动场)”. This short film sparked widespread public interest and discussions regarding the improvement of sports conditions for rural children and the promotion of physical education, further augmenting the social impacts of the “Dream Playground (梦想运动场)” project.



“Dream Playground” at Dehua Town Central School



Charity-themed Short Film Open the Door to the Magical Playground (《神奇操场请开门》)



By the end of the reporting period, we had donated

12

playgrounds

benefiting nearly

6,000

rural children

to elementary schools in mountainous villages across Qinghai, Xinjiang, Chongqing, Sichuan, Guangxi, and Yunnan

📌 Case: Partnering with Users in the “Children's Sports Jump Rope Donation” Public Welfare Campaign

During the 618 shopping festival in 2024, Keep launched the “Children's Sports Jump Rope Donation” public welfare program. During the event, for every designated children's racing jump rope purchased through the official Keep App store, we donated one of the same jump ropes to children in underdeveloped areas through our public welfare partner, the One Foundation. This initiative aims to enhance the sports conditions for rural children and support their healthy growth through physical activity and enjoyment. In total, we donated 269 jump ropes to the Primary School under the Second Middle School in Heshui County, Qingyang City, Gansu Province. Those donations enabled this specially customized product for elementary school students to play a significant role at a school that emphasizes jump rope as a feature of its physical education.

► Employee's Engagement in Public Well-being

Since 2016, we have established the special public welfare fund “Red Heart King (红桃K)” and developed the *Red Heart King Public Welfare Fund Management Process* (《“红桃K”公益爱心基金管理流程》) to create an efficient and standardized operational model for the public welfare fund. The fund is sourced from snack consumption in the staff pantry, donations from employees, and income from charity bazaars, all directed towards material donations, educational support, and other public welfare projects. We encourage employees to actively participate in these charitable activities.

📌 Case: “Red Heart King” Winter Warmth Packs Brought Warmth to Children in Yunnan and Guizhou

In 2024, Keep launched the “Run for Love, Warmth Delivered” online charity running event, establishing a bridge of love between employees, users, and children in remote areas, attracting over 23,000 caring runners to participate. In this event, Keep sent several employee representatives to the elementary division of the Central School of Dehua Town in Ning'er Hani and Yi Autonomous County, Yunnan Province, as well as to Guomu Primary School in Xinglong Township, Dafang County, Bijie City, Guizhou Province, and Fangjing Primary School in Niuchang Township, Dafang County, Guizhou Province, donating a total of 657 winter warmth packs valued at RMB 200,000. These warmth packs not only provided essential material support for students in mountainous regions but also expressed the care and commitment of Keep staff and the broader community, aiding children in their healthy and happy growth.



Donating Red Heart King Winter Warmth Packs



Case: Sports Classes in the Mountains, Adding New Hope to Physical Education

In December 2024, Keep selected two employee representatives to serve as dedicated physical education teachers at Guomu Primary School in Xinglong Township, Dafang County, Bijie City, Guizhou Province, where they introduced a range of engaging physical education courses. The teachers implemented activities such as flag football and physical fitness sessions, providing students with a novel learning experience. Through enjoyable training programs and interactive games, the children bolstered their physical fitness and teamwork skills in a supportive and delightful environment. We will continue to explore innovative approaches for the development of rural physical education programs, embodying the principle of “Let everyone enjoy the joy of sports equally (让每一个人都能平等地享受运动的快乐)” and contributing to the holistic development of rural children.



Flag Football and Physical Fitness Courses

Serve Fitness for All

The report of the 20th National Congress of CPC advocates for extensive countrywide fitness initiatives, strengthening youth sports work, promoting the comprehensive development of mass sports and competitive sports, and accelerating the construction of a sports power. Keep actively responds to the Party's call by continuously innovating and implementing sports public welfare projects such as village runs, National Fitness Day, and employee health activities through a combination of online and offline methods. Through these concrete actions, we support the building of a sports power and promote the high-quality development of national fitness.

► Support Rural Sports Events

Keep actively leverages corporate strengths to foster the synergistic development of rural social civility and ecological civilizations through the medium of sports. During the reporting period, we fully used the technical and resource advantages of our online fitness platform and sports solutions to launch the Village Run series. These initiatives not only invigorated rural communities and highlighted the new prospects for farmers but also facilitated the integration of agriculture, culture, sports, and tourism, thereby injecting fresh momentum into the comprehensive rural revitalization.

In 2024, Keep successfully organized five online village run races in Yibin, Sichuan; Changzhi, Shanxi; Lingwu, Ningxia; Handan, Hebei; and Jinjiang, Fujian, attracting nearly 260,000 participants. These races were cleverly combined with displays of local rural intangible cultural heritage, showcases of rural development achievements, and other elements. The events enriched the cultural significance of rural areas, inspired vitality through sports, and contributed to the shared advancement of national health and rural revitalization.

Case: Earth Flows with Colors · The Fifth National “Harmonious Village, Healthy Run” in Yibin

On May 19, 2024, under the guidance of the Department of Rural Social Affairs Promotion of the Ministry of Agriculture and Rural Affairs, and with the support from the Department of Mass Sports of the General Administration of Sports China and the General Administration of Sport of Sichuan Province, the Fifth National “Harmonious Village, Healthy Run” (Village Run) in Yibin commenced successfully in the Joyful Fields of Changjiang Village, Xiangyuan Street, Nanshi District, Yibin City, Sichuan Province. As the technical service provider for the event, Keep delivered comprehensive technical support that enhanced the participants' experience by offering open data interfaces, real-time leaderboards, and customized online racing services.

During the same period, Keep launched the “Village Run” series of online challenge races themed “Running Towards Harmonious Villages, Running for a Happy Life” for the Yibin station in Sichuan on the App. To promote the 11 important agricultural cultural heritages in Sichuan, we carefully planned and designed the race rules by integrating elements of intangible cultural heritage and encouraging users to complete an 11-kilometer running challenge. This online challenge ran until May 30 and attracted 87,000 participants.

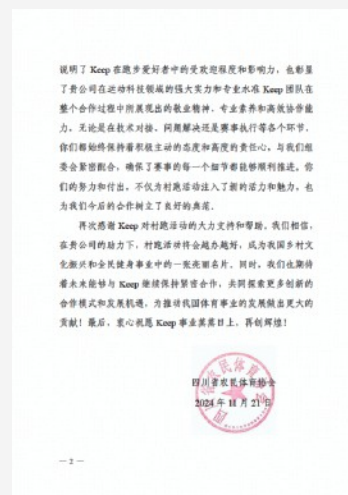
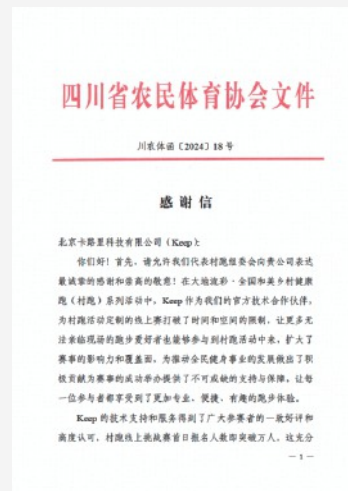
Case: Earth Flows with Colors · The Fifth National “Harmonious Village, Healthy Run” in Yibin

The “Village Run” series of online challenge races showcased the achievements of rural revitalization, significantly enhancing the public's conscious awareness of the importance of protecting and inheriting agricultural cultural heritage. It also allowed users to experience the natural beauty and cultural charm of the countryside while engaging in scientific fitness and experiencing the joy of a healthy lifestyle. This highlights the comprehensive functional values of Keep in assisting rural revitalization and serving the high-quality development of county economies.

Following the event, the Farmer Physical Culture Association of Sichuan Province sent a formal thank-you letter to Keep, highly recognizing Keep's technical support and investment in the Village Run activities, and acknowledging the company's significant contributions to the development of sports in rural areas.



“Village Run” Sichuan Yibin Station
“China Important Agricultural
Heritage” Route Map



Thank-You Letter from
Farmer Physical Culture Association
of Sichuan Province

► Advocate for Countrywide Sports

To further advance the national fitness strategy and actively support the National Fitness Online Games hosted by the General Administration of Sport of China, Keep organized a diverse array of differentiated online games in collaboration with organizations such as the China Triathlon Sports Association, the Chinese Fitness and Bodybuilding Association, and China Communist Youth League Beijing Committee, attracting over 496,000 participants in 2024.

📌 Case: The 4th Triathlon China Online Challenge 2024

From May 15 to June 14, 2024, we co-organized the 4th Triathlon China Online Challenge in collaboration with the China Triathlon Sports Association. Comprising three stages—swimming, cycling, and running—the event attracted a total of 208,000 participants, effectively demonstrating the significant appeal and influence of digital sports while injecting new vitality into the national fitness initiative.



Post for the 4th Triathlon China Online Challenge 2024

► Promote Employee Health

In response to the All-China Federation of Trade Unions' initiative to implement the National Employee Health Promotion Project, Keep has collaborated with nearly 20 leading enterprises across the automotive, steel, finance, and other industries. Together, we hosted a variety of online and offline employee health-themed activities aimed at strengthening employees' physical fitness and revitalizing corporate engagement. In 2024, these activities attracted over 380,000 employees and enhanced both their cohesion and sense of health improvement through the use of smart technology.

📌 Case: Great Health Activity for Employees

To effectively engage enterprise workers in sports and enhance their sense of well-being and fulfillment, we, along with our partners, held a series of offline activities in 2024. These activities included bike orienteering, 3v3 friendly basketball matches, outdoor hiking, and team frisbee events. Additionally, we offered customized smart union fitness course services online to assist partnering enterprises in enriching their employees' leisure time and improving their physical health.



Great Health Activity for Employees

ESG Key Performance Indicators

ESG Indicators	Unit	2024
Aspect A1: Emissions		
A1.2 Greenhouse gas emissions and intensity		
Total GHG emissions (Scope 1, Scope 2)	Tons of CO ₂ equivalent	480.62
GHG emissions (Scope 1, Scope 2) per employee	Tons of CO ₂ equivalent per employee	0.57
A1.3&1.4 waste		
Total discharge of hazardous waste	Kg	11.4
Discharge intensity of hazardous waste	Kg per employee	0.01
Total discharge of non-hazardous waste	Tons	74.52
Discharge intensity of non-hazardous waste	Tons per employee	0.09
Aspect A2: Use of Resources		
A2.1 Energy consumption and intensity		
Total energy consumption	MWh	895.66
Energy consumption per employee	MWh per employee	1.05
A2.2 Water consumption in total and intensity		
Total water consumption	Cubic meter	6,998
Water consumption per employee	Cubic meter per employee	8.23
A2.5 Package usage and intensity		
Total Packaging Material Usage	Tons	1,037
Packaging Material Usage per Unit of Sales	Tons per 10 thousand pieces of products	0.34
Aspect B1: Employment		
B1.1 Total workforce by gender, employment type, age group and geographical region		
Total Workforce	Person	850

ESG Indicators		Unit	2024
By Gender	Female	Person	437
	Male	Person	413
By Age	30 years old and below	Person	314
	Over 30 years old	Person	536
By Geographical Region	China (including Hong Kong, Macao and Taiwan)	Person	850
	Other countries and regions	Person	0
By Employment Type	Full-time employees	Person	827
	Other employees	Person	23
B1.2 Employee turnover rate by gender, age group and geographical region			
Total Employee Turnover Rate		%	8.59
By Gender	Female	%	8.89
	Male	%	8.29
By Age	30 years old and below	%	12.50
	Over 30 years old	%	6.23
By Geographical Region	China (including Hong Kong, Macao and Taiwan)	%	8.59
	Other countries and regions	%	0
Aspect B2: Health and Safety			
B2.1 Number and rate of work-related fatalities occurred			
Number of work-related fatalities		Person	0
B2.2 Lost days due to work injury			
Lost days due to work injury		Day	0

ESG Indicators		Unit	2024
B3 Development and Training			
B3.1 The percentage of employees trained by gender and employee category			
Total number of employees trained		Person	831
By Gender	Percentage of male employees trained	%	98
	Percentage of female employees trained	%	98
By Employment Category	Percentage of management-level employees trained	%	80
	Percentage of non-management-level employees trained	%	100
B3.2 The average training hours completed per employee by gender and employee category			
Average training hours of employees		Hour	36
By Gender	Average hours of training for male employees	Hour	36
	Average hours of training for female employees	Hour	36
By Employment Category	Average hours of training for management-level employees	Hour	34
	Average hours of training for non-management-level employees	Hour	36
Aspect B5: Supply Chain Management			
Number of suppliers		/	366
By Geographical Region	Number of suppliers in China (including Hong Kong, Macau, and Taiwan)	/	366
Aspect B6: Product Responsibility			
B6.1 Percentage of total products subject to recalls for safety and health reasons			
Percentage of total products subject to recalls for safety and health reasons		%	0
B6.2 Number of products and service related complaints received			
Number of complaints received		/	1,046

ESG Indicators	Unit	2024
Aspect B7: Anti-corruption		
B7.3 Description of anti-corruption training provided to directors and staff		
Number of employee participations in anti-corruption training	/	2,547
Percentage of employees covered	%	100

INDICATOR INDEX

(1) HKEX ESG Indicator Index

Mandatory Disclosure Requirements		Pages
Governance Structure	A statement from the board containing the following elements: (i) a disclosure of the board's oversight of ESG issues; (ii) the board's ESG management approach and strategy, including the process used to evaluate, prioritise and manage material ESG-related issues (including risks to the issuer's businesses); and (iii) how the board reviews progress made against ESG-related goals and targets with an explanation of how they relate to the issuer's businesses.	P7–8
Reporting Principles	A description of, or an explanation on, the application of the following Reporting Principles in the preparation of the ESG report.	P1
Reporting Boundary	A narrative explaining the reporting boundaries of the ESG report and describing the process used to identify which entities or operations are included in the ESG report. If there is a change in the scope, the issuer should explain the difference and reason for the change.	P1

Aspect	Indicator SN	Aspect, General Disclosure and Key Performance Indicators	Pages
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 [Break]relating to air emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	P54–56
	A1.1	The types of emissions and respective emissions data.	P54–56
	A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	P50
	A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	P56
	A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	P56
	A1.5	Description of the emission target(s) and steps taken to achieve them.	P56
	A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	P56

Aspect	Indicator SN	Aspect, General Disclosure and Key Performance Indicators	Pages
A2 Use of Resources	General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials.	P54
	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).	P55
	A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	P56
	A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	P54–55
	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.	P55
	A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	P53
A3 The Environment and Natural Resources	General Disclosure	Policies on minimising the issuer's significant impact on the environment and natural resources.	P51–56
	A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	P51–56
A4 Climate Change	General Disclosure	Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer.	P48–50
	A4.1	Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them.	P48–50
B. Social			
Employment and Labour Practices			
B1 Employment	General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer [Break]relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.	P58、 60、 62
	B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region.	P59
	B1.2	Employee turnover rate by gender, age group and geographical region.	P59

Aspect	Indicator SN	Aspect, General Disclosure and Key Performance Indicators	Pages
B2 Health and Safety	General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer [Break]relating to providing a safe working environment and protecting employees from occupational hazards.	P68
	B2.1	Number and rate of work-related fatalities that occurred in each of the past three years including the reporting year.	P68
	B2.2	Lost days due to work injury.	P68
	B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	P68
B3 Development and Training	General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	P65–67
	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	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer [Break]relating to preventing child and forced labour.	P58
	B4.1	Description of measures to review employment practices to avoid child and forced labour.	P58
	B4.2	Description of steps taken to eliminate such practices when discovered.	P58
Operating Practices			
B5 Supply Chain Management	General Disclosure	Policies on managing environmental and social risks of the supply chain.	P44–46
	B5.1	Number of suppliers by geographical region.	P46
	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.	P44–45
	B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	P44–46

Aspect	Indicator SN	Aspect, General Disclosure and Key Performance Indicators	Pages
	B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	P44–46
B6 Product Responsibility	General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters [Break]relating to products and services provided and methods of redress.	P36, 42
	B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	P36
	B6.2	Number of products and services related complaints received and how they are dealt with.	P40–41
	B6.3	Description of practices relating to observing and protecting intellectual property rights.	P31–34
	B6.4	Description of quality assurance process and recall procedures.	P36
	B6.5	Description of consumer data protection and privacy policies, how they are implemented and monitored.	P75–80
B7 Anti–corruption	General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer [Break]relating to bribery, extortion, fraud and money laundering.	P71
	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.	P72
	B7.2	Description of preventive measures and whistle–blowing procedures, how they are implemented and monitored.	P71–72
	B7.3	Description of anti–corruption training provided to directors and staff.	P73–74
Community			
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.	P82, 84
	B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	P82–89
	B8.2	Resources contributed (e.g. money or time) to the focus area.	P82–89

(2) GRI Standards Index

GRI Standards	Disclosures	Corresponding Sections
GRI 2: General Disclosures	2-1 Organizational details	About Keep
	2-2 Entities included in the organization's sustainability reporting	About This Report
	2-3 Reporting period, frequency and contact point	About This Report
	2-4 Restatements of information	About This Report
	2-5 External assurance	/
	2-6 Activities, value chain and other business relationships	About This Report Supply Chain Management
	2-7 Employees	Protect Employees' Rights and Interests
	2-8 Workers who are not employees	Supply Chain Management
	2-9 Governance structure and composition	Corporate Governance Structure
	2-10 Nomination and selection of the highest governance body	Corporate Governance Structure
	2-11 Chair of the highest governance body	Corporate Governance Structure
	2-12 Role of the highest governance body in overseeing the management of impacts	Corporate Governance Structure
	2-13 Delegation of responsibility for managing impacts	Corporate Governance Structure
	2-14 Role of the highest governing body in sustainability reporting	Sustainability Management
	2-15 Conflicts of interest	Business Ethics and Anti-Corruption
	2-16 Communication of critical concerns	Sustainability Management
	2-17 Collective knowledge of the highest governance body	Corporate Governance Structure
	2-18 Evaluation of the performance of the highest governance body	Corporate Governance Structure
	2-19 Remuneration policies	Protect Employees' Rights and Interests
	2-20 Process for determining remuneration	Protect Employees' Rights and Interests
	2-21 Annual total compensation ratio	/
	2-22 Statement on sustainable development strategy	Sustainability Management

GRI Standards	Disclosures	Corresponding Sections
GRI 2: General Disclosures	2–23 Policy commitments	All chapters
	2–24 Embedding policy commitments	All chapters
	2–25 Processes to remediate negative impacts	All chapters
	2–26 Mechanisms for seeking advice and raising concerns	All chapters
	2–27 Compliance with laws and regulations	All chapters
	2–28 Membership associations	All chapters
	2–29 Approach to stakeholder engagement	Sustainability Management
	2–30 Collective bargaining agreements	Protect Employees' Rights and Interests
GRI 3: Material Topics	3–1 Process to determine material topics	Sustainability Management
	3–2 List of material topics	Sustainability Management
	3–3 Management of material topics	Sustainability Management
GRI 201: Economic Performance	201–1 Direct economic value generated and distributed	Annual Report
	201–2 Financial implications and other risks and opportunities due to climate change	Address Climate Change
	201–3 Defined benefit plan obligations and other retirement plans	Protect Employees' Rights and Interests
	201–4 Financial assistance received from government	Annual Report
GRI 202: Market Presence	202–1 Ratios of standard entry level wage by gender compared to local minimum wage	Protect Employees' Rights and Interests
	202–2 The proportion of senior management hired from the local community	Protect Employees' Rights and Interests
GRI 203: Indirect Economic Impacts	203–1 Infrastructure investments and services supported	Dedication to Charity and Public Welfare Serve Fitness for All
	203–2 Significant indirect economic impact	Annual Report
GRI 204: Procurement Practices	204–1 Proportion of spending on local suppliers	/
GRI 205: Anti-corruption	205–1 Operations assessed for risks related to corruption	Business Ethics and Anti-Corruption
	205–2 Communication and training about anti-corruption policies and procedures	Business Ethics and Anti-Corruption
	205–3 Confirmed incidents of corruption and actions taken	Business Ethics and Anti-Corruption

GRI Standards	Disclosures	Corresponding Sections
GRI 206: Anti-competitive Behavior	206–1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Business Ethics and Anti-Corruption
GRI 207: Tax	207–1 Approach to tax	/
	207–2 Tax governance, control, and risk management	/
	207–3 Stakeholder engagement and management of concerns related to tax	/
	207–4 Country-by-country reporting	/
GRI 301: Materials	301–1 Materials used by weight or volume	Produce Green Products
	301–2 Recycled input materials used	Produce Green Products
	301–3 Reclaimed products and their packaging materials	Produce Green Products
GRI 302: Energy	302–1 Energy consumption within the organization	Adhere to Green Operation
	302–2 Energy consumption outside of the organization	/
	302–3 Energy intensity	Adhere to Green Operation
	302–4 Reduction of energy consumption	Adhere to Green Operation
	302–5 Reductions in energy requirements of products and services	Produce Green Products
GRI 303: Water and Effluents	303–1 Interactions with water as a shared resource	Adhere to Green Operation
	303–2 Management of water discharge-related impacts	Adhere to Green Operation
	303–3 Water withdrawal	Adhere to Green Operation
	303–4 Water discharge	Adhere to Green Operation
	303–5 Water consumption	Adhere to Green Operation
GRI 304: Biodiversity	304–1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	/
	304–2 Significant impacts of biodiversity, products and services on biodiversity	/
	304–3 Habitats protected or restored	/
	304–4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	/



GRI Standards	Disclosures	Corresponding Sections
GRI 305: Emissions	305–1 Direct (Scope 1) GHG emissions	Address Climate Change
	305–2 Energy indirect (Scope 2) GHG emissions	Address Climate Change
	305–3 Other indirect/Scope 3 GHG emissions	/
	305–4 GHG emission intensity	Address Climate Change
	305–5 Reduction of GHG emissions	Produce Green Products
	305–6 Emissions of ozone-depleting substances (ODS)	/
	305–7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	/
GRI 306: Waste	306–1 Waste generation and waste-related significant impacts	Adhere to Green Operation
	306–2 Management of waste-related significant impacts	Adhere to Green Operation
	306–3 Waste generated	Adhere to Green Operation
	306–4 Waste diverted from disposal	Adhere to Green Operation
	306–5 Waste directed to disposal	Adhere to Green Operation
GRI 308: Supplier Environmental Assessment	308–1 New suppliers that were screened	Supply Chain Management
	3308–2 Negative environmental impacts in the supply chain and actions taken	Supply Chain Management
GRI 401: Employment	401–1 New employee hires and employee turnover	Protect Employees' Rights and Interests
	4401–2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Protect Employees' Rights and Interests
	401–3 Parental leave	Protect Employees' Rights and Interests
GRI 402: Labor/Management Relations	402–1 Minimum notice periods regarding operational changes	/
GRI 403: Occupational health and safety	403–1 Occupational health and safety management system	Protect Employees' Health and Safety
	403–2 Hazard identification, risk assessment, and incident investigation	Protect Employees' Health and Safety
	403–3 Occupational health services	Protect Employees' Health and Safety
	403–4 Worker participation, consultation, and communication on occupational health and safety	Protect Employees' Health and Safety
	403–5 Worker training on occupational health and safety	Protect Employees' Health and Safety

GRI Standards	Disclosures	Corresponding Sections
GRI 403: Occupational health and safety	403–6 Promotion of worker health	Protect Employees' Health and Safety
	403–7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Protect Employees' Health and Safety
	403–8 Workers covered by an occupational health and safety management system	Protect Employees' Health and Safety
	403–9 Work-related injuries	Protect Employees' Health and Safety
	403–10 Work-related ill health	Protect Employees' Health and Safety
GRI 404: Training and Education	404–1 Average hours of training per year per employee	Empower Employee's Career Development
	404–2 Programs for upgrading employee skills and transition assistance programs	Empower Employee's Career Development
	404–3 Percentage of employees receiving regular performance and career development reviews	Empower Employee's Career Development
GRI 405: Diversity and Equal Opportunity	405–1 Diversity of governance bodies and employees	Corporate Governance Structure Protect Employees' Rights and Interests
	405–2 Ratio of basic salary and remuneration of women to men	/
GRI 406: Non-discrimination	406–1 Incidents of discrimination and corrective actions taken	Protect Employees' Rights and Interests
GRI 407: Freedom of Association and Collective Bargaining	4407–1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Protect Employees' Rights and Interests Supply Chain Management
GRI 408: Child Labor	408–1 Operations and suppliers at significant risk for incidents of child labor	Protect Employees' Rights and Interests Supply Chain Management
GRI 409: Forced or Compulsory Labor	409–1 Operators and suppliers at significant risk for incidents of forced or compulsory labor	Protect Employees' Rights and Interests Supply Chain Management
GRI 410: Security Practices	410–1 Security personnel trained in human rights policies or procedures	/
GRI 411: Rights of Indigenous Peoples	411–1 Incidents of violations involving rights of indigenous peoples	/
GRI 413: Local Communities	413–1 Operations with local community engagement, impact assessments, and development programs	Dedication to Charity and Public Welfare Serve Fitness for All
	413–2 Operations with significant actual and potential negative impacts on local communities	/
GRI 414: Supplier Social Assessment	414–1 New suppliers that were screened using social criteria	Supply Chain Management
	414–2 Negative social impacts in the supply chain and actions taken	Supply Chain Management
GRI 415: Public Policy	415–1 Political contributions	/

GRI Standards	Disclosures	Corresponding Sections
GRI 416: Customer Health and Safety	416-1 Assessing the health and safety impacts of product and service categories	Product Quality and Safety
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Product Quality and Safety
GRI 417: Marketing and Labeling	417-1 Requirements for product and service information and labeling	Customer Rights and Interests Protection
	417-2 Incident of non-compliance concerning product and service information and labeling	Customer Rights and Interests Protection
	417-3 Incidents of non-compliance concerning marketing communications	Customer Rights and Interests Protection
GRI 418: Customer Privacy	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Information Security and Privacy Protection

(3) UNSDGs Index

Goals	Chapter	Our Action
	<ul style="list-style-type: none"> • 1.1 One-stop Fitness Solution • 3.3 Protect Employees' Health and Safety • 5.1 Dedication to Charity and Public Welfare • 5.2 Serve Fitness for All 	<ul style="list-style-type: none"> • Provide products and platforms that serve fitness for all and promote well-being of individuals of all ages, ensuring a healthy lifestyle • Establish a systematic occupational health and safety management system to effectively safeguard employees' physical and mental health as well as the safety of the working environment
	<ul style="list-style-type: none"> • 3.2 Empower Employee's Career Development • 5.1 Dedication to Charity and Public Welfare 	<ul style="list-style-type: none"> • Provide high-quality learning and training resources to empower career development for employees. • Supply quality educational resources and platforms for rural children to help reduce educational inequality
	<ul style="list-style-type: none"> • 3.1 Protect Employees' Rights and Interests 	<ul style="list-style-type: none"> • Advocate for gender equality and provide employment platforms for individuals of diverse gender identities and religious beliefs
	<ul style="list-style-type: none"> • 2.3 Adhere to Green Operation 	<ul style="list-style-type: none"> • Emphasize logistical support and offer a clean and hygienic office environment for employees • Promote water conservation, adopt water-saving technologies and gradually lower operational water intensity
	<ul style="list-style-type: none"> • 3.1 Protect Employees' Rights and Interests 	<ul style="list-style-type: none"> • Provide employees with competitive salaries and an incentive mechanism
	<ul style="list-style-type: none"> • 1.2 Product R&D and Innovation • 2.2 Produce Green Products • 5.1 Dedication to Charity and Public Welfare 	<ul style="list-style-type: none"> • Continue to promote innovation and development and provide diversified products and solutions in the field of sports • Create green products and actively advocate for the greening and low-carbonization of the industry • Donate sports facilities to remote mountainous areas to enhance the development of rural sports
	<ul style="list-style-type: none"> • 3.1 Protect Employees' Rights and Interests • 5.1 Dedication to Charity and Public Welfare • 5.2 Serve Fitness for All 	<ul style="list-style-type: none"> • Ensure an equitable and harmonious working environment for employees and guarantee fair opportunities and treatment for all • Integrate online and offline fitness experiences through technology, committing to become the playground for 1 billion movers over the next decade, and serve fitness for all individuals to reduce inequalities related to geography and economic status
	<ul style="list-style-type: none"> • 1.1 One-stop Fitness Solution • 2.2 Produce Green Products • 5.1 Dedication to Charity and Public Welfare 	<ul style="list-style-type: none"> • Provide safe, affordable, and environmentally friendly fitness equipment and platforms to the public

Goals	Chapter	Our Action
	<ul style="list-style-type: none"> • 1.3 Product Quality and Safety • 1.4 Customer Rights and Interests Protection • 2.2 Produce Green Products • 4.3 Information Security and Privacy Protection 	<ul style="list-style-type: none"> • Establish a product safety and quality management system to eliminate the use of toxic and hazardous substances, reduce chemical usage, and safeguard consumer safety and experience • Form a comprehensive marketing content audit mechanism to regulate the marketing practices, ensuring that communication content is truthful and effective, thereby protecting users' rights and interests • Adopt sustainable research and development, production, and logistics methods to minimize the environmental impact of operations • Continuously enhance the information security and privacy protection system to create a safe and reliable digital environment, safeguarding users' information security and preventing privacy breaches
	<ul style="list-style-type: none"> • 2.1 Address Climate Change • 2.2 Produce Green Products 	<ul style="list-style-type: none"> • Establish a governance structure to proactively identify and manage risks and opportunities related to climate change • Invest actively in the research and development of green products, and provide consumers with low-carbon alternatives, while continuously promoting the green movement
	<ul style="list-style-type: none"> • 1.5 Supply Chain Management • 4.1 Corporate Governance Structure • 4.2 Business Ethics and Anti-Corruption 	<ul style="list-style-type: none"> • Adhere to the principle of open procurement, require suppliers to sign the Anti-Commercial Bribery Agreement, establish communication channels, and foster a clean and transparent supply chain environment • Establish a standardized and effective corporate governance system to enhance decision-making effectiveness and strengthen risk prevention and control capabilities • Establish a Code of Business Ethics, implement whistleblowing channels, and continuously advance the development of an integrity culture
	<ul style="list-style-type: none"> • 1.5 Supply Chain Management • 5.2 Serve Fitness for All 	<ul style="list-style-type: none"> • Improve supply chain management mechanisms, continuously optimize supplier management practices and advance the supply chain's labor standards, business ethics, and green production initiatives • Collaborate with enterprises and organizations to jointly promote the development of sports culture and social progress

Reader Feedback

Thank you for reviewing the Keep Environmental, Social, and Governance (ESG) Report 2024. To provide more valuable information to you and other stakeholders, and to enhance Keep's ESG management capabilities, we sincerely welcome your comments and suggestions regarding this report. Please send your feedback via email to: ir@keep.com.

1. Which category of stakeholders do you belong to?

- ☐ Customers ☐ Government & Regulators ☐ Employees
- ☐ Shareholders/Investors ☐ Partners (e.g. Suppliers/Distributors) ☐ Media
- ☐ Community ☐ Public Interest Organizations/Trade Associations ☐ Other: _____

2. Do you believe this report fully reflects Keep's environmental, social, and governance performance?

- ☐ Yes ☐ General ☐ No

3. Do you think this report adequately addresses the expectations and requirements of Keep's stakeholders?

- ☐ Yes ☐ General ☐ No

4. Do you believe that the quantitative disclosures in this report are objective, truthful, and effective?

- ☐ Yes ☐ General ☐ No

5. Do you think the presentation of this report is well-organized and easy to understand?

- ☐ Yes ☐ General ☐ No

6. Do you think the layout of this report aids in understanding the relevant information?

- ☐ Yes ☐ General ☐ No

7. What additional information would you like to see that has not been disclosed in this report?

8. What further comments and suggestions do you have regarding Keep's ESG management efforts and reporting?

