

AGI
AI AIGC

CoPilot



出門問問
mobvoi

Mobvoi Inc.
出門問問有限公司

(Incorporated in the Cayman Islands with limited liability)

Stock Code : 2438

2024

ENVIRONMENTAL,
SOCIAL AND
GOVERNANCE
REPORT



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About the Group

Mobvoi Inc. (the “**Company**”, “**Mobvoi**” or “**we**”, together with its subsidiaries, the “**Group**”) was incorporated as an exempted company with limited liability in the Cayman Islands on August 31, 2012, the shares of which have been listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) since April 24, 2024. The Group focuses on generative AI and voice interaction technologies, provision of AI-generated content (AIGC) solutions, AI enterprise solutions, smart devices and accessories.

The Group is committed to building the world’s leading universal large model and becoming a global leader in AI CoPilot through the three-pronged development of AI technology, product and commercialization. With industry-leading AI infrastructure capabilities, cutting-edge capabilities in universal large model (a self-building large model, “**Sequence Monkey**”), and optimized algorithmic technology models featuring software-hardware integration applied in rich verticals, we are one of the few companies that serve three different groups, including consumers, businesses and creators at the same time.

The Group firmly believes that enterprises play a significant role in promoting carbon emission reduction and creating a sustainable environment. We have put in place compliance and risk management policies and procedures to comply with all material legal and regulatory requirements. The Group is also striving to become an eco-enterprise, and paying attention to reducing the consumption of energy and natural resources. In the future, we will further cooperate with our customers and partners to promote sustainable development.

Milestones for 2024

- In January, we launched multiple “ICBC Wealth Advisor” digital humans in collaboration with the Industrial and Commercial Bank of China, making the avatar technology accessible to the public
- In April, we were listed on the Main Board of the Hong Kong Stock Exchange (stock code: 2438.HK), becoming the “AIGC First Share”
- In May, we collaborated with Yiwu Small Commodity Market to “dominate screens” in New York’s Times Square, accelerating the application of AI in global trade
- In June, we established strategic partnerships with Huawei Cloud, Tencent Cloud and DingTalk to jointly explore digital transformation enabled by AI
- In July, the AIGC Art Experience Exhibition “SPROUTS” by Mobvoi debuted at the World Artificial Intelligence Conference (WAIC)
- In August, we joined the “Large Language Model Responsibility Alliance” of the People’s Daily Online to contribute to the development of an industry-wide ecosystem
- In September, we showcased our “AI Digital Employees” in collaboration with Huawei Cloud at the International Broadcasting Convention in the Netherlands
- In November, our “Moyin Workshop” was cited in the White Paper on the Application and Practical Prospects of Generative Artificial Intelligence in China
- In December, our “Sequence Monkey” voice large language model completed the filing for generative AI services

Honors and Awards for 2024



Specialized and New “Little Giant” Enterprises
(Ministry of Industry and Information Technology)



“Excellent Listed Company”
(Stock Star)



AGI MVP TOP 50
(Founder Park)



“Annual Emerging Listed Company”
Listed in Excellent Value List (Jiemian News)

HONORS/AWARDS (AWARDING AUTHORITIES)

- “Shining Star” Enterprise in the AI Track (CIC)
- 2024 Forbes China Top 50 Artificial Intelligence Technology Enterprises (Forbes China)
- Top 50 Large Language Models in China (Huasuan AI Research Institute)
- 2024 China AI Basic Large Language Model Innovation Enterprise (JAZZYEAR)
- GuruClub “Golden Award” for “Excellent Companies in ESG Practices” (GuruClub)
- Member of the People’s Daily Online “Large Language Model Responsibility Alliance” (People-Tech)
- AIGC Innovative Products TOP 100 (CYZONE)
- Top 50 Large Language Model Enterprises in China (ZHONGGUANSCIENCE ShuZhi AI Industry Alliance)
- “JAZZYEAR 20” 2024 Most Commercial Potential in the Field of China’s AI Large Language Models (JAZZYEAR)
- 2024 New Quality Productivity Influential Enterprise (The 5th STIF International Sci-Tech Innovation Festival)

About this Report

As an AI company with generative AI and voice interaction technologies at the core of our business, we are pleased to present the Environmental, Social, and Governance (“ESG”) Report (the “**ESG Report**”) for the financial year ended December 31, 2024 (“**FY2024**”). The ESG Report mainly summarises the Group’s environmental, social, and governance performance and describes the Group’s continual efforts in the area of sustainable development for FY2024.

REPORTING GUIDELINES

This report is prepared in line with the Environmental, Social and Governance Reporting Guidelines (the “**ESG Reporting Guidelines**”) set out in Appendix C2 of the Rules Governing the Listing of Securities on the Main Board of the Stock Exchange and taking into account the actual situation of the Group. The report is prepared in accordance with disclosure principles recommended by the ESG Reporting Guidelines, including:

- **Materiality:** ESG issues that have a significant impact on investors and other stakeholders should be reported in this report.
- **Quantitative:** If key performance indicators (KPIs) are established, they must be measurable and be conducive to valid comparison under appropriate conditions. They must also be able to describe their purposes and impacts.
- **Balance:** This report must provide an unbiased picture of the Group’s ESG performance and avoid selectiveness, omissions, or presentation formats that may inappropriately influence a decision or judgment by the reader.
- **Consistency:** This report uses consistent disclosure and statistical methods to allow for meaningful comparison of related data over time. If the statistical methods change in the future, they shall be specified in the report.

REPORTING PERIOD AND BOUNDARY

The contents of this ESG report cover the Group’s ESG performance for the period from January 1, 2024 to December 31, 2024 (the “**Year**” or the “**Reporting Period**”). The Group’s environmental and social performance involves our sustainability initiatives at locations of major operations, including most of the Group’s environmental and social impacts.

FEEDBACKS

For detailed information about the Group’s ESG, please refer to the Group’s website (www.chumenwenwen.com). Should you have any advice or suggestions regarding this report, please feel free to contact us by email (ir@mobvoi.com).

Sustainable Development Management

BOARD STATEMENT

The Board of Directors (the “**Board**”) of the Group has determined clear roles and responsibilities and is directly responsible for the oversight of the implementation of ESG and climate-related matters and ESG performance. In order to assess ESG-related risks effectively and independently, the Group engages the services of professional (the “**ESG Consultant**”) to assist in the assessment of ESG-related risks, the review of existing strategies, objectives and policies, and the conduct of materiality assessment. The Chairman of the Board is responsible for reviewing and approving the ESG policy and the conclusions of the ESG Consultant. In addition, to enhance the efficiency of the ESG policy, the Group’s ESG related matters are formulated in accordance with the standards set out in Appendix C2 of the Listing Rules.

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

The Board has authorized the management and relevant departments to formulate and implement ESG policies. The management and relevant departments will also report on ESG performance at the Board meeting. In setting each of the Group’s KPIs, we take into account the balance between business growth and ESG considerations in order to achieve sustainable development. The Group will review the KPIs on a regular basis to ensure that they are appropriate for the Group’s needs all the time.

Following the listing of the Group on the Stock Exchange, the Board will continue to review the progress on ESG and climate-related matters and ESG related-objectives at least annually. The Group will publish an ESG report annually in accordance with the reporting requirements of the Listing Rules, analysing and disclosing important ESG matters as well as the achievement of results and targets. In addition, the Board will review ESG matters within the Group through the preparation of the ESG Report.

Sustainable Development Management

STAKEHOLDER ENGAGEMENT

Stakeholder feedback is critical to improving business operations and formulating short and long-term business development strategies. To this end, the Group proactively establishes communication channels with various stakeholders, including employees, investors, customers, suppliers, distributors and the community, in order to facilitate timely and effective communication with various stakeholders and to make adjustments to its strategies and governance methods based on stakeholders' feedback.

Stakeholders	Expectations	Communication Channels and Response Methods
Government and regulatory bodies	<ul style="list-style-type: none"> Compliance with laws and regulations and the Listing Rules Conducting business with integrity Taxation according to the law Guaranteed product safety Promoting technological advancement 	<ul style="list-style-type: none"> Learning policy and guidance documents Attending meetings and trainings organized by relevant departments and associations Co-operating with relevant agencies in conducting inspections Making contact through telephone, email, face-to-face
Shareholders and investors	<ul style="list-style-type: none"> Continued improvement in operating performance Compliant business operations Well-established corporate governance Timely and complete information disclosure Considerable investment returns 	<ul style="list-style-type: none"> Convening meetings of shareholders and investors Publishing financial reports, announcements and other information Publishing news and information through the Company's website Communicating with investors through telephone, email, face-to-face
Customers	<ul style="list-style-type: none"> Ensuring the quality of products and services Ensuring timely delivery and fulfilling product obligations Protecting the security of customer information Satisfying the diversified needs of customers 	<ul style="list-style-type: none"> Conducting survey in customer needs Conducting questionnaire survey in customer service satisfaction Communicating with customers through telephone, email, face-to-face
Employees	<ul style="list-style-type: none"> Protecting the interests of employees Paying attention to the occupational health of employees Guaranteeing workplace safety Providing training and development opportunities Providing fair and reasonable remuneration 	<ul style="list-style-type: none"> Conducting questionnaire survey in job satisfaction Holding regular meetings and organizing staff talks Organizing staff caring activities Setting up an online communication and Q&A platform Communicating with employees through telephone, email, face-to-face Implementing measures to safeguard the health of staff

Sustainable Development Management

Stakeholders	Expectations	Communication Channels and Response Methods
Suppliers	<ul style="list-style-type: none"> • Open, fair and impartial procurement • Honoring the contract and achieving mutual benefit and win-win situation • Maintaining stable demand and achieving mutual benefit and win-win situation 	<ul style="list-style-type: none"> • Site visit-based assessment and interviews • Communicating with suppliers through telephone, email, face-to-face
Community and the Public	<ul style="list-style-type: none"> • Protecting social environment • Supporting community development • Publishing comprehensive and transparent information • Responding external enquiries in a timely manner • Continuing business development 	<ul style="list-style-type: none"> • Maintaining community contact and dialogue • Participating in community activities • Publishing financial reports, announcements and other information • Publishing news and information through the Company's website and social media • Setting up contact channels such as telephone, email, internet communication platforms, etc.

MATERIALITY ASSESSMENT

The Group conducts a materiality assessment of the ESG issues that are relevant and important to the Group's business in accordance with (1) the Appendix C2 — Environmental, Social and Governance Reporting Guide of the Listing Rules of the Stock Exchange; (2) the results of stakeholder communications; and (3) the actual situation of the Group, respectively, to serve as the basis for the ESG concerns and disclosures of the Group. The Group conducted a comprehensive assessment of material issues through a three-step process of identification, ranking and recognition and review:

Step one: identification	Based on (1) the Appendix C2 — Environmental, Social and Governance Reporting Guide of the Listing Rules of the Stock Exchange; (2) the results of stakeholder communications; and (3) the actual situation of the Group, 33 potentially material issues were identified.
Step two: ranking	The material issues were ranked according to the two dimensions of “the Importance of Economic, Environmental and Social Impacts” and “Effect on the Stakeholder Assessment and Decision-Making” through survey.
Step three: recognition and review	The management of the Group reviews and recognises the material issues and examines the scope for future improvements.

Sustainable Development Management

Material Issues Database

Environment	Employment and Labor Practices	Operating Practice	Community Investment
1 Environmental compliance	12 Employment compliance	19 Operating compliance	32 Public welfare and charity
2 Air pollutant management	13 Remuneration and benefits	20 Managing environmental risks in the supply chain	33 Promoting community development
3 Greenhouse gas emission management	14 Working hours and holidays	21 Managing social risks in the supply chain	
4 Waste management	15 Diversity and equal opportunities	22 Purchasing practice	
5 Waste water management	16 Occupational health and safety	23 Quality management	
6 Energy use	17 Training and development	24 Customer health and safety	
7 Water resources use	18 Prevention of child labor and forced labour	25 Responsible marketing and promotion	
8 Raw materials and packaging materials		26 Customer service management	
9 Climate change response		27 Intellectual property protection	
10 Green office		28 Information security	
11 Preventing and handling environmental incident		29 Customer privacy protection	
		30 Research and development & innovation	
		31 Anti-corruption	

Based on the assessment results, the Group has identified 5 material issues. After review by the Board, the results are as follows:

Aspects	Material Issues
Environment	Water resources use Green office
Employment and Labor Practices	Diversity and equal opportunities
Operating Practice	Customer privacy protection Research and development & innovation

Sustainable Development Management

HIGHLIGHT EVENTS

Eco-friendly Gift Box for the Mid-Autumn Festival

Mobvoi has always upheld eco-friendly principles as a core value. A prime example was demonstrated in our Mid-Autumn Festival mooncake gift boxes (as part of employee holiday benefits), where every aspect from design conception to product experience prioritized eco-friendliness and recyclability.

The packaging utilized paper materials derived from straws and other plant-based fibers, ensuring rapid biodegradability and recyclability. In terms of product experience, we replaced conventional paper or plastic options with durable canvas bags for the exterior packaging—a practical solution that minimized waste through reusability while eliminating excessive packaging. The mooncake trays were designed with a dual purpose, serving as planters for flowers or vegetables after use. This comprehensive approach fully embodied our ongoing commitment to environmental protection, recycling, and sustainable development.



The “SPROUTS” AIGC Art Experience Exhibition Where AI Brings Children’s Stories to Life

Play serves as children’s fundamental approach to comprehending the world, while artistic creation represents the elevation of this understanding. At the 2024 World Artificial Intelligence Conference (WAIC), Mobvoi presented the public welfare “SPROUTS” AIGC Art Experience Exhibition. Through the AI technology, the exhibition transformed children’s drawings and boundless imagination into a series of whimsical and poetic short video narratives.



Every child nurtures a dream home within their heart, a haven for their boundless imagination. Play is how children understand the world, and art elevates this understanding. “Sprouts” uses AI to transform children’s drawings into whimsical, poetic stories. The artworks of eight young dreamers show their unique visions of home. These pieces, like budding sprouts, brim with innocence and creativity, serving as genuine records of their interaction with the world. Using colors and lines, the children depict their ideal homes, brought to life by AI.

Mobvoi
Generative Art
Exhibition 2024

萌芽
SPROUTS

出门问问AIGC艺术展
Generative Art Exhibition of Mobvoi



Welcome to “Sprouts,” where dreams are carefully crafted by children.



Sustainable Development Management

Through independent thinking, children used colors and lines to depict their visions of ideal homes on paper. These artworks were then animated using Mobvoi's AI short video creation tool "Yuan365", transforming them into vibrant and engaging art storybook videos, which not only demonstrates the seamless integration of technology and art, but also symbolizes the boundless possibilities that AIGC technology brings to children's education, allowing children's limitless imagination to soar freely.



AI Technology Empowers Small Merchants to Expand into Global Markets

Amid the wave of globalized trade, Mobvoi has established close collaboration with Yiwu Small Commodity Market, injecting innovative AI capabilities into traditional international trade. Leveraging Mobvoi's cutting-edge digital avatar technology (WetaAvatar 4.0 and MeetVoice Pro), small merchants can effortlessly clone their voices and likenesses, while transforming their product promotion videos into 36 language versions, which not only enabled these merchants to "dominate screens with their sales pitches" in New York's Times Square, but also pioneered an entirely new marketing paradigm. By helping local shops engage with global markets, the solution effectively removes language barriers that once constrained commercial opportunities. Moving forward, both partners remain committed to empowering hundreds of thousands of small merchants in their international expansion efforts.



Sustainable Development Management

Harnessing Technology for Good: AIGC Restores the Likeness and Voice of a Fallen Police Officer

In 2022, a photograph of an elderly father paying solemn tribute at his police officer son's memorial moved the entire nation to tears. Three years later, Mobvoi employed AI cloning technology to recreate the fallen police officer's voice and likeness on screen, offering the grieving father solace through this extraordinary "reunion" that transcended the boundary between life and death.

On the eve of Qingming Festival in 2024, upon learning that the grieving father wished to collect work-related footage of his late son as a keepsake, Mobvoi proactively collaborated with the relevant public security authorities. With the elderly man's consent, Mobvoi utilized the AI technology to clone the fallen police officer's digital likeness and voice, meticulously refining the details to create a digital avatar video. In this profoundly personal recording, the "son" spoke words of comfort in his familiar tone, fulfilling not only a father's heartfelt wish but also delivering, through technological means, an extraordinary solace. "Harnessing technology for good, ensuring AI truly serves humanity" remains as Mobvoi's unwavering core value. May the spirit of heroes forever shine brightly through such acts of warmth and remembrance.



Environmental Management

The Group is fully committed to complying with the national carbon emission reduction targets and sustainable development guidelines, and has embedded the concept of environmental protection in its long-term corporate development strategy. Due to the nature of our business and that we do not operate in a highly polluting industry, we did not incur material costs in relation to the compliance of relevant environmental laws and regulations. However, in order to move towards green operations and reduce carbon emissions, the Group strictly complies with the Environmental Protection Law of the People's Republic of China 《中華人民共和國環境保護法》 and other relevant laws and regulations.

The Group considers and analyses ESG-related measures to be implemented in the future as well as existing information on environmental, social and climate-related risk management, including greenhouse gas emissions, energy use, water resource use, waste generation, etc., and sets specific environmental targets. These ESG-related targets aim at assessing, managing and reducing negative impact on the environment, and we will review the achievement of the targets as appropriate in an effort to achieve these environmental targets.

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

Environmental Aspects	Targets
Greenhouse gas emissions	<ul style="list-style-type: none">reducing intensity of greenhouse gas emissionsupporting the national “3060” Dual Carbon Targets
Energy use	<ul style="list-style-type: none">striving to reach approximately 50% of installment of LED lighting system in our data centers and offices in the following five yearsstriving to reduce the electricity consumption per revenue generated by us by 5% by 2026 compared to 2024
Water consumption	<ul style="list-style-type: none">striving to reduce the water consumption per revenue generated by us by 5% by 2026 compared to 2024
Waste	<ul style="list-style-type: none">optimizing resource efficiency and avoiding waste where practicablerecycling renewable resources where practicableensuring that all wastes are disposed of in a safe and legitimate manner

GREENHOUSE GAS AND AIR EMISSIONS

The Group strictly complies with the Environmental Protection Law of the People's Republic of China 《中華人民共和國環境保護法》 to manage greenhouse gas emissions during its operations. The Group hardly produce air emissions in the ordinary course of its business as our operations involve neither significant consumption of fossil fuels nor direct release of air contaminants to the environment. The Group's main source of greenhouse gas emissions is electricity consumption in offices and data centers, which are indirect energy emissions. We will continue to monitor greenhouse gas emissions to reduce its emissions and intensity.

Environmental Management

The Group's greenhouse gas emissions data during the Reporting Period is as follows:

Greenhouse gas (Note 1)	2024
Total greenhouse gas emissions (tCO₂e)	342.14
Scope 1 — Direct emissions (tCO₂e) (Note 2)	0
Scope 2 — Energy indirect emissions (tCO₂e) (Note 3)	342.14
Greenhouse gas emissions intensity (tCO₂e/Revenue in RMB million)	0.88

Notes:

1. The Group's greenhouse gas includes carbon dioxide. For the ease of reading and understanding, the greenhouse gas emissions data is presented in tCO₂e.
2. There are no vehicle emissions as the Group does not own or lease vehicles for use. The Group's business operations do not involve gas emission neither. Therefore, the Group does not generate gas emissions.
3. Scope 2 included the emissions from purchased electricity. Calculation method is from the ESG Reporting Guidelines. The emission factors used are from the Announcement on the Release of Carbon Dioxide Emission Factors for Electricity in 2021 issued by the Ministry of Ecology and Environment of the People's Republic of China and National Bureau of Statistics of China in 2024.

RESOURCE CONSUMPTION

During the Year, our most significant energy consumptions were electricity consumption and water consumption. The Group has adopted a series of measures to enhance water and electricity conservation as well as the rationalisation of material usage, so as to effectively manage various types of resources and energy and improve the efficiency of resource usage. We implemented the following measures in the course of our business operations:

- save water at washroom and tea room;
- we encourage our employees to practice "paperless working" strategy by using digital working means as much as possible;
- we keep indoor air-conditioning temperature at 25°C during summer;
- we purchase and use energy-saving equipment such as LED lightbulbs in all offices;
- our administrative staffs perform regular check in our office daily and turn off lights for unused conference rooms or working areas; and
- we post reminders or memos to our employees in appropriate office settings to encourage employees to act environmental-responsibly.

We keep track of our energy consumption as a mean to evaluate the effectiveness of our environmental protection measures. We will continue to monitor our energy consumption in order to re-evaluate our initiatives for saving energy and reducing emission in our operations. Through these efforts, the Group endeavours to reduce its impact on energy while making a positive contribution in promoting sustainable development.

Environmental Management

The Group's business only involves AI and voice interaction technologies as well as research and development of hardware product, and does not involve any manufacturing and production activities, therefore it does not directly have a significant impact on the environment and natural resources.

Energy Consumption and Management

The Group's energy consumption is mainly derived from purchased electricity. The Group's energy consumption data during the Year is as follows:

Use of Energy	2024
Total energy consumption (MWh)	422.63
Indirect energy	0
Energy consumption from purchased electricity (MWh)	422.63
Energy consumption intensity (MWh/Revenue in RMB million)	1.08

Water Resources Consumption and Management

The majority of water usage within the Group comes from office usage. The Group is committed to reducing water consumption, formulating and implementing water-saving measures, and encouraging employees to actively lower their water usage. During the Reporting Period, the Group had no issue in sourcing water that is fit for purpose since its water consumption is mainly supplied from the municipal water network.

The Group's water consumption data during the Year is as follows:

Water Consumption (Note 1)	2024
Total water consumption (m³)	161.36
Water consumption intensity (m³/Revenue in RMB million)	0.34

Note:

1. The calculation is based on the actual water consumption of the Group.

Use of Packaging Materials

Although the nature of the Group's business does not directly use packaging materials, our business may have impacts on the environment through indirect use of packaging materials, for instance, third party manufacturers and logistics service providers may use less environmentally friendly packaging materials in their manufacturing and delivery processes. To mitigate the indirect impacts of third party service providers on us, we plan to strengthen our ESG practices by actively regulating the use of packaging materials by third party service providers and taking into account environmental protection competence as one of the key factors when evaluating these service providers, so as to ensure that the service providers are fully capable of operating sustainably and will make continuous efforts to minimise their impacts on the environment.

Environmental Management

WASTE MANAGEMENT

Given the nature of the Group's business, we did not generate any hazardous waste during the Year. The amount of nonhazardous waste generated by us mainly from daily work activities is minimal. Due to its small amount, the Group does not keep records of waste for the time being. However, for better environmental management, the Group will maintain management strategies such as encouraging recycle of resources including paper and domestic waste generated from the office. We also endeavour to minimise the generation of such waste.

CLIMATE CHANGE

In recent years, climate change has become one of the focuses of global discussions and concerns. The Group is fully aware of the impacts and risks arising from climate change on its daily operations. To elevate its risk management standards and strengthen its risk resistance, the Group has identified the climate-related risks. The increasing severity and frequency of extreme weather events caused by climate change have adversely affected the Group's economic activities and business operations. These extreme weather events may damage power grids and infrastructure, impede and jeopardise the movement and work of employees, which may have an impact on our operations. The Group may face pressure from rising operating costs and capital costs and will have to re-adjust its business portfolio to adapt to the changes. In addition, the Group may be exposed to various transition risks, such as changes in consumers' preferences and changes in stakeholders' expectations for and perceptions of the Group as a result of increased concerns over climate-related issues.

The Group has identified possible safety hazards arising from climate-related risks and has formulated corresponding work arrangements and preventive measures. In case of special weather conditions, the Group will understand the weather conditions in a timely manner, make reasonable arrangements for various work plans in advance and issue safety alert notices to employees and on-site workers to ensure the safety of employees. The Group also assesses climate-related risks in the supply chain and identifies alternative sources of supply. Meanwhile, the Group pays close attention to climate-related issues, assesses and monitors the related risks, and monitors the requirements of existing services to optimise their management. Through these strategies and measures, the Group aims to build an environmentally responsible enterprise while enhancing its adaptability and resilience to climate change.

We treat our employees as our valuable assets as they have made significant contributions to our success. We recognize the importance of work-life balance for our employees. The Group is committed to respecting and protecting the rights and interests of our employees and is striving to safeguard their safety and health. The Group implements humane management and demonstrates its care for employees through its daily operations. The Group recognises the interdependent relationship between the business and its employees, and that the providing development opportunities to its employees is the key to achieving long-term sustainable development.

EMPLOYMENT AND LABOR PRACTICES

The Group strictly complies with the Labor Law of the People's Republic of China (《中華人民共和國勞動法》), the Labor Contract Law of the People's Republic of China (《中華人民共和國勞動合同法》), the Law of the People's Republic of China on the Protection of Minors (《中華人民共和國未成年人保護法》) and other relevant laws and regulations, and resolutely resists the illegal employment of child labor and forced labour. During the process of candidate selection, recruitment interviews and induction, the relevant departments of the Group strictly follow the internal workflow to avoid illegal employment of child labor and forced labour. In the event of any inadvertent recruitment of child labor or forced labour, the Group will immediately stop the work of the relevant personnel and carry out an investigation to prevent the recurrence of the same incident. During the Reporting Period, there were no incidents of non-compliance involving child labor and forced labor within the Group. The Group has standardised its recruitment and termination procedures so as to ensure efficient and orderly management and to protect the legitimate rights and interests of its employees. Upon receipt of an employee's application for resignation, the head of the corresponding department will conduct an exit interview with the resigning employee to discuss the reasons for his/her resignation. The Group's human resources department also monitors closely the turnover rate of employees to identify their potential problems within the Group.

Equal Opportunity Policy

The Group makes great efforts to promote anti-discrimination and equal opportunities through establishing and adopting an open and equal recruitment procedure, and selecting candidates on the basis of their knowledge and talent so as to ensure that employees are free from any form of discriminatory behaviour during the employment stage. All the Group's departmental policies are based on the principle that all employees are entitled to the same rights irrespective of age, sex, religion, family status or any other non-job related factors.

The Group provides all employees the opportunity to give full play to their strengths, and adjusts their positions and duties in a timely manner based on their work performance, capability and their own willingness in light of actual work needs, so as to provide talents with room for training and a platform for development.

Talent Management

During the Year, the Group's employment data are as follows:

Employment Indicators	As of December 31, 2024
Total number of employees	230
<i>By gender</i>	
Male	129
Female	101
<i>By age group</i>	
<30	70
30–50	159
>50	1
<i>By employment type</i>	
Part-time employees	8
Full-time employees	222
<i>By region</i>	
Mainland China	228
Others	2

Employment Indicators	For the year ended December 31, 2024
Turnover rate of employees (%)	46.6%
<i>By gender</i>	
Male	60.4%
Female	39.6%
<i>By age group</i>	
<30	31.7%
30–50	66.7%
>50	1.6%
<i>By region</i>	
Mainland China	96.9%
Hong Kong and other regions	3.1%

Remuneration System and Employee Benefits

The Group has formulated various measures to protect the rights of its employees, including but not limited to remuneration and benefits, promotion and development as well as other benefits and entitlements such as working hours and rest time. In order to attract and retain talents, the Group offers competitive remuneration packages to its employees. In general, the Group determines the salaries of its employees based on the qualifications, experience and competence of each employee, as well as the prevailing market salary levels.

The Group makes mandatory contributions to the social security fund for the provision of retirement, medical, occupational injury, maternity and unemployment benefits to its employees, as well as contributions to the housing provident fund according to the Social Insurance Law (《社會保險法》) and the Administrative Regulations on the Housing Provident Fund (《住房公積金管理條例》). The Group cares for the physical and mental health of its employees and provides them with holiday benefits, including the Spring Festival, Dragon Boat Festival, Mid-Autumn Festival and birthday benefits to enhance their sense of belonging and cohesion.

OCCUPATIONAL HEALTH AND SAFETY

We strictly comply with the laws and regulations on occupational health and safety, including but not limited to the Law of the People's Republic of China on Prevention and Control of Occupational Diseases (《中華人民共和國職業病防治法》) and the Fire Protection Law of the People's Republic of China (《中華人民共和國消防法》). The Group has implemented a series of occupational health and safety measures to ensure that the health and safety of its employees are safeguarded.

Scope	Our Actions
Safety of office environment	<ul style="list-style-type: none">• Access control cards are used for employees' entry and exit, and signs are worn in the office area• Visitors are required to register the information at the front desk of the Company, and visitors are strictly prohibited from entering the non-designated reception area• Registration and distribution of the key of the independent office in the office area, and timely update of the key management account• Employees of the Company are required to ensure that they logout of their computers when leaving the seat, and important documents of the Company are stored in the personal file cabinet
Office environment inspection	<ul style="list-style-type: none">• The administrative department regularly conducts environmental hygiene and safety inspections of the environment of office areas• The administrative department regularly inspects the monitoring equipment in the office area of the Company• Doors are locked in office areas during normal working days and registered and confirmed in the OA system• Conducts monthly inspections of the Company's fire safety facilities regularly

Talent Management

Scope	Our Actions
Prevention and handling of emergencies	<ul style="list-style-type: none"> • In case of emergency, employees shall report to their department manager within 10 minutes • The department manager shall notify the administrative department immediately after receiving an incident report, and the administrative department shall carry out remedial measures or temporary treatment according to the nature and type of the incident, and report the situation to the management of the Company within 30 minutes • In case of emergency, all employees are required to cooperate with the administrative department to ensure that there are special personnel on the site responsible until the incident is handled and the safety hazards of emergency are eliminated
Fire safety	<ul style="list-style-type: none"> • Disseminate fire safety knowledge and provide training regularly • Improve fire safety hazards identified by government departments in a timely manner • Inspect and maintain fire equipment and appliances on a monthly basis to confirm that they are still valid

Safety Training

In order to enhance employees' awareness of fire safety, the Group proactively launches fire safety education and emergency drills to ensure that every employee is equipped with basic fire safety skills. During the Reporting Period, the Group held fire safety training sessions, covering the operation of fire extinguishers, use of fire hydrants, and common knowledge of fire escape, with a view to improving the employees' ability in fire prevention and emergency response, so as to enable them to respond swiftly and calmly in the event of a fire.

The Group endeavors to cultivate and maintain a safe and healthy working culture by encouraging its employees to participate in safety management proactively, provide suggestions and feedback, and promptly resolve any safety risks and potential hazards that may exist. During the Year, the Group did not notice any cases of non-compliance with laws and regulations regarding occupational safety and health or relevant complaints. There were no work-related fatalities in the past three years.

Caring for Employees' Physical and Mental Health

The Group always puts the health and safety of its employees in the first place and continues to promote the improvement of their healthy lifestyles. We believe that only with a healthy body and a positive mindset can our employees work with vigor and enjoy the beauty of work and life.

Therefore, in addition to the above training on safety measures, the Group arranges regular medical check-ups for its employees, with relevant expenses borne by the Company, so as to care for the health development of its employees. Through such check-ups, employees are able to detect, prevent and treat their health problems in a timely manner, so that they will have a healthy body and devote themselves to the work, enjoying a happy work and a healthy life.

DEVELOPMENT AND TRAINING

The Group attaches great importance to providing appropriate training to its employees to meet the requirements of different positions. In order to enhance employees' professional skills and knowledge and ability to adapt to their respective positions, and enable them to grow together with the Company, the Group has formulated an employee training management system. Through training for new employees, the Group allows new employees to understand the business conditions of the Company, and to understand and recognize the corporate culture and values the Company follows, so as to promote communication and interaction between teams. After the training, we collected feedback and evaluation on the training results, and accommodated the business development and employee needs, with a view to improving employees' professional skills and promoting team building.

Based on the performance and skills of our staff, the Group gives priority to internal promotion rather than external recruitment in order to recognise and reward the contribution of our staff and enhance their motivation. Promotion opportunities are provided to the Group's employees with outstanding competence and performance. For employees with insufficient ability, we will provide training for them once again with an aiming to improve their working skills. The Group boosts staff morale and improves their working satisfaction by providing employees with abundant resources for professional development and clear career paths. During the Reporting Period, a total of 98 employees of the Group completed training, with a total of 490 training hours. During the Reporting Period, the employee training rate by gender and function is as follows:

Average training hours

	2024
By gender	
Male	2.1
Female	2.2
By function	
Research and development	2.4
Customer service	3.3
Management, administration and human resources	2.0
Operation	4.2
Procurement	3.3
Sales and marketing	1.1
Total	2.1

Talent Management

Percentage of employees trained

	2024
By gender	
Male	42%
Female	44%
By function	
Research and development	47%
Customer service	67%
Management, administration and human resources	41%
Operation	83%
Procurement	67%
Sales and marketing	22%
Total	43%

RESEARCH AND DEVELOPMENT & INNOVATION

As AI technologies continues to evolve rapidly, our ability to develop new technologies, new solutions and enhance existing solutions is critical for maintaining our market position. As such, we have invested significant resources in our research and development activities.

We established an AI lab in Beijing in 2017, which focuses on research and development of cutting-edge AI technologies. Additionally, we also collaborate with labs of leading domestic universities. Our collaborations with such labs include jointly conducting research projects, jointly publishing academic papers, and jointly training PhDs. Since 2018, we had jointly or on our own published at least 12 academic papers in top academic conferences including Interspeech, International Conference on Acoustics, Speech, and Signal Processing (ICASSP), Empirical Methods in Natural Language Processing and International Joint Conference on Natural Language Processing (EMNLP-IJCNLP) and Pattern Recognition and Machine Learning (PRML). In 2023, we have submitted another three academic papers to Interspeech. We believe such engagement can enhance our exposure to advanced technologies, thereby maintaining our market leadership and competency. Our research and development staff comprise algorithm engineers, software engineers, hardware design engineers, data engineers, product managers, testing engineers, researchers and scientists. As of December 31, 2024, our research and development team consisted of 119 members, accounting for 51.7% of our total number of employees. We incurred RMB136.9 million in research and development expenses for the Year, representing 35.1% of our total revenue during the Year.

Our research and development department maintains close interaction with our sales and marketing department to understand specific needs of customers, thereby developing and bringing solution that address such needs in a timely and cost-effective manner. When commencing a research and development project, our research and development department conducts pre-research on AI algorithms and develops a prototype system based on our innovative technologies and customers' needs. Each of our research and development projects is subject to the approval of our senior management team, who reviews the performance of prototype systems and the maturity of relevant technologies, and makes the final decision on whether to initiate a new project. When the project is approved, a project team will be established to further develop technologies as well as to conduct solution design. Our testing team will test the work-in-progress and send it to customers for comment on a regular basis, while our research and development team will continuously optimize the solution to address concerns of our testing team and customers. Our 3D art engine team is responsible for developing and maintaining 3D assets and application engines, providing various graphics rendering and physical simulation functions. Upon final acceptance by customers in a real scenario, our solution will ultimately be launched.

Operational Excellence

SUPPLY CHAIN MANAGEMENT

Our suppliers primarily consist of suppliers of hardware components and raw materials, contract manufacturers, providers of cloud services and servers, suppliers of data sources, and service providers of warehouse and logistic services. Our major suppliers are mostly situated in China.

During the Year, the Group had a total of 79 suppliers, which are distributed as follows:

Distribution of Suppliers	2024
North China	18
South China	26
East China	20
Central China	2
Hong Kong, Macao, Taiwan, and overseas	13

We select our suppliers based on a variety of criteria, including technological expertise, product quality, manufacturing capacity, market reputation, as well as price and other commercial terms. Before engaging suppliers, we carefully review their licenses and other credentials and examine their technological expertise. We also conduct site visits to our suppliers to examine their product quality and manufacturing capacity. Before launching new solutions, we conduct thorough examinations of samples and each of their components (including their technical specifications) at the testing stage to make sure they satisfy the relevant technical requirements. We typically purchase raw materials, key hardware components and customized parts from suppliers in the market directly such that we can effectively control their quality. These raw materials and key hardware components are delivered to our contract manufacturer's production sites for assembly, and we typically conduct our testing on site before project handover. With respect to other components and raw materials, we designate eligible suppliers for our contract manufacturers. Our diversified procurement approaches can reduce the transportation costs of components and raw materials while securing their quality.

To manage the environmental and social risks of the supply chain, the Group adopts various measures to ensure that business activities in its value chain will not have negative impacts on the environment and society. For instance, the Group will pursue close cooperation with suppliers, who will be encouraged to develop and implement environmental and social responsibility policies to ensure that their operations will not pose negative impacts on the environment and society. In the meantime, the Group will continue to monitor the environmental and social risks in the supply chain by maintaining regular communications and inspections, and take necessary measures for improvement wherever appropriate. The Group undertakes to ensure that environmental and social risks are under effective management and control by continuing to improve the supply chain management, while making contributions to the sustainable development.

PRODUCT RESPONSIBILITY

Quality management

We are committed to providing customers with the highest level of quality in our products and services. We have designed and implemented a quality management system that provides the procedures and measures for continuous improvement of products and processes. With respect to our existing solutions, our quality control team establishes, communicates and monitors quality standards by solution category.

We typically offer a limited warranty for our products, with warranty periods from 12 to 24 months from the date of sale, depending on the countries and regions where our products are sold. We have also established product recall procedures with reference to applicable laws and regulations, and have prescribed recall guidelines and processes, which specify responsible persons to notify upon a recall and the handling procedure of the recalled products. During the Year, we had not experienced any product recall from our customers or end users due to quality problems.

Customer services

Providing great customer service is of high priority to the Group. Our commitment to customers and their end users is reflected in the high levels of service provided by the Group's customer service staff as well as in our product return and exchange policies. Our customer service center handles queries and complaints from our customers and their end users regarding our product and service solutions. Customers and their end users can make queries on our product and service solutions as well as file complaints around the clock by various means, including a customer service hotline, online chatting with specific sales channels (such as e-commerce platforms) and leaving messages on our official website. We also provide system maintenance services for some of our AI enterprise solutions. Depending on the specific queries or complaints, our customer service representatives answer questions, offer detailed instructions, initiate after-sale procedures, or transfer such queries or complaints to relevant functional departments (such as the research and development department and sales and marketing department) as appropriate. Our customer service representatives are required to complete training on solution knowledge, after-sale policies, communication skills and complaint handling procedures.

During the Year, we had not experienced any material complaint, product liability or other legal claims from our customers or end users due to problems associated with the quality of our products.

Operational Excellence

Information security and data privacy

We attach the greatest importance to data security and protection. We have adopted our standard protective measures including confidentiality management, access control and personal information de-identification to prevent unauthorized access, leakage, improper use or modification of, damage to or loss of data and personal information. We obtain appropriate consents from our customers to access data from them and their end users. We prioritize transparency and maintain comprehensive records of consent obtained, ensuring compliance with privacy laws and regulations. In addition, we had entered into employment agreements with our employees with confidentiality clause incorporated which cover any confidential information obtained during the course of employment.

We have adopted both technical and organizational measures to protect data security and privacy. For technical measures, we deploy a data backup mechanism, which automatically distributes data to multiple data center environments for backup purposes. Different app key IDs distinguish and separate data from different clients and projects, ensuring that data within different business domains is stored in isolated environments. We have also adopted vulnerability management tools and network attack detection mechanisms. For organizational measures, we have published and implemented a comprehensive set of personal information protection policies and employed an account and permission management system to ensure data security. Specifically, we implement account authorization management for our staff, as well as a multi-factor authentication mechanism. We ensure that only authenticated users have access to their own accounts, and authorized staff only could access users' personal information when it is necessary for service provision or upon user request. These measures involve the implementation of multiple layers of protection to safeguard the integrity and confidentiality of data.

Our data compliance team, algorithmic security committee and science and technology ethics review committee attend to our compliance policies in relation to data privacy and personal information protection. We have built up a comprehensive personal information management system and formulated a series of internal rules and policies to ensure data and personal information security throughout their life cycle.

Protection of intellectual property

In acknowledgement of the significance of intellectual property rights, the Group will ensure that the intellectual property rights of its products and services are protected to their fullest extent. The Group will ensure that none of its products and services infringe upon the intellectual property rights of others, and will take necessary steps to protect the intellectual property rights that belong to the Group. The Group conducts regular assessments over its intellectual property strategies to ensure that they align with sustainability goals. Meanwhile, the Group has established internal mechanisms to ensure that its employees and suppliers are in compliance with laws and standards related to intellectual property rights:

- we have adopted policies such as “Intellectual Property’s Legal Dispute Handling Control System” (《知識產權法律糾紛處理控制制度》), “Intellectual Property’s Risk Control System” (《知識產權風險管控制度》), “Intellectual Property Maintenance Management System” (《知識產權維護管理制度》) and “Intellectual Property Application Management System” (《知識產權申請管理制度》);
- the intellectual property department of our Group (“**IP Department**”) perform searches and analysis on related intellectual property rights to make sure our intellectual property rights will not be challenged or being registered by third parties;
- our IP Department files trademarks and patents with the relevant authorities to ensure we are authorized to use the relevant intellectual property. Our IP Department would from time to time monitor the registration of trademarks and the related legal documents so as to ensure the validity of our intellectual property rights;
- in case of any suspected infringement of third-party’s intellectual property rights, our IP Department shall immediately seek advice from our legal department and our external legal adviser from time to time, as and when needed to avoid any infringement;
- during the selection process of our suppliers and business partners, through a combination of due diligence and independent investigation by our Group, we strictly assess whether or not the suppliers and/or business partners have legal intellectual property rights or licensed rights over the products they supply and/or provide, in order to mitigate the risk of exposing our Group to any intellectual property infringement claims of components sourced from third parties. We also require both our suppliers and business partners to avoid infringement of intellectual property rights of other third parties; and
- in case of any updates of intellectual property’s regulations, our IP Department will provide trainings to relevant personnels so as to ensure they are working in compliance with the latest intellectual property’s regulations.

As of the end of Reporting Period, we had 103 registered copyrights, 613 patents, 828 trademarks and 26 domain names.

Operational Excellence

ANTI-CORRUPTION AND BUSINESS ETHICS

The Group adheres to the principle of operating business with integrity, promotes a corporate culture of integrity and honesty, and strictly complies with laws and regulations related to anti-corruption and anti-bribery in the places where it operates. Moreover, the Group prohibits any form of bribery, extortion, fraud and money laundering, and requires strict compliance by all employees, agents, suppliers and other business partners with the relevant laws and regulatory requirements. The Group upholds the highest standards of business ethics in all its operations and is firmly opposed to monopoly and unfair competition in economic activities, so as to promote fair business practices and maintain market integrity. Meanwhile, the Group provides regular training on business ethics to its directors, employees and business partners to ensure and bolster a corporate culture of integrity.

The Group has established an anonymous and non-anonymous whistleblowing system, and individuals can report suspected corrupt practices of the Group and its employees through whistleblowing hotlines, email, letters, and other means. All whistleblowers will be protected in assisting in the investigation. Upon the completion of the investigation, the audit department will notify the whistleblower of the investigation results regarding the corrupt conduct.

During the Reporting Period, the Group was not aware of any non-compliance with laws and regulations that have a significant impact on the Group relating to bribery, extortion, fraud and money laundering and was not involved in any corruption cases.

COMMUNITY ENGAGEMENT

The Group values its relationship with the communities in which it operates and endeavors to give back to the communities through community investment and other means on topics including but not limited to poverty alleviation, education, vocational training and environmental protection. The Group will actively participate in local community affairs and promote community development and progress through cooperation with local government and other stakeholders. Aside from that, the Group also encourages its staff to participate in community activities in various ways, including but not limited to donations and in-kind contributions so as to contribute to a harmonious and sustainable society. As the Group has just completed the listing procedure, it has not yet formulated policies related to community engagement. The Group undertakes to continue to strengthen its cooperation and ties with the communities in which it operates and to make contributions to the development and progress of the communities through community investment and other means.

Applicable Laws and Regulations

With regard to various ESG aspects, the Group follows standardized management approaches, including various policies and initiatives, to ensure compliance with all relevant laws and regulations. The relevant laws and regulations are detailed below:

Aspects	Applicable Laws and Regulations
A1 Emissions	<ul style="list-style-type: none">the Environmental Protection Law of the People's Republic of China (《中華人民共和國環境保護法》)
A3 Environment and Natural Resources	<ul style="list-style-type: none">the Environmental Protection Law of the People's Republic of China (《中華人民共和國環境保護法》)
B1 Employment	<ul style="list-style-type: none">the Labor Law of the People's Republic of China (《中華人民共和國勞動法》)the Labor Contract Law of the People's Republic of China (《中華人民共和國勞動合同法》)the Law of the People's Republic of China on the Protection of Minors (《中華人民共和國未成年人保護法》)the Social Insurance Law (《社會保險法》)the Administrative Regulations on the Housing Provident Fund (《住房公積金管理條例》)
B2 Health and Safety	<ul style="list-style-type: none">the Law of the People's Republic of China on Prevention and Control of Occupational Diseases (《中華人民共和國職業病防治法》)the Fire Protection Law of the People's Republic of China (《中華人民共和國消防法》)
B4 Labor Standards	<ul style="list-style-type: none">the Labor Law of the People's Republic of China (《中華人民共和國勞動法》)the Law of the People's Republic of China on the Protection of Minors (《中華人民共和國未成年人保護法》)

Applicable Laws and Regulations

Aspects	Applicable Laws and Regulations
B6 Product Responsibility	<ul style="list-style-type: none"> the Product Quality Law of the People's Republic of China (《中華人民共和國產品質量法》) the Law of the People's Republic of China on the Protection of Consumer Rights and Interests (《中華人民共和國消費者權益保護法》) the Copyright Law of the People's Republic of China (《中華人民共和國著作權法》) the Trademark Law of the People's Republic of China (《中華人民共和國商標法》) the Patent Law of the People's Republic of China (《中華人民共和國專利法》) the Agreement on Trade-Related Aspects of Intellectual Property Rights (《與貿易有關的知識產權協定》) the Rules of Protection on Information Network Dissemination Rights (《信息網絡傳播權保護條例》) the Measures for the Registration of Computer Software Copyright (《計算機軟件著作權登記辦法》) the Implementation Rules for the Registration of Domain Names (《域名註冊實施細則》) the Administrative Measures on Internet Domain Names (《互聯網域名管理辦法》) the Cybersecurity Law of the People's Republic of China (《中華人民共和國網絡安全法》) the Data Security Law of the People's Republic of China (《中華人民共和國數據安全法》) the Personal Information Protection Law of the People's Republic of China (《中華人民共和國個人信息保護法》) the E-Commerce Law of the People's Republic of China (《中華人民共和國電子商務法》) the Anti-Telecom and Online Fraud Law of the People's Republic of China (《中華人民共和國反電信詐騙法》) the Administrative Provisions on Algorithm Recommendation of Network Information Services (《互聯網信息服務演算法推薦管理規定》) the Administrative Provisions for Deep Synthesis as an Internet Information Service (《互聯網信息服務深度合成管理規定》) the Interim Measures for the Administration of AIGC Services (《生成式人工智能服務管理暫行辦法》)
B7 Anti-corruption	<ul style="list-style-type: none"> the Criminal Law of the People's Republic of China (《中華人民共和國刑法》) the Anti-Unfair Competition Law of the People's Republic of China (《中華人民共和國反不正當競爭法》) the Anti-Money Laundering Law of the People's Republic of China (《中華人民共和國反洗錢法》)

Performance Data Summary

		2024
Environment Performance	Resource Consumption	
	Electricity (MWh)	422.63
	Intensity (MWh/Revenue in RMB million)	1.08
	Water (m³)	161.36
	Intensity (m³/Revenue in RMB million)	0.34
	Greenhouse Gas Emissions	342.14
	Scope 1: Direct carbon emissions (tCO₂e)	0
	Scope 2: Indirect carbon emissions (tCO₂e)	342.14
	Total (tCO₂e)	342.14
	Greenhouse gas emissions intensity (tCO ₂ e/Revenue in RMB million)	0.88
Staff Distribution	Total Number of Full-time Employees	230
	By gender	
	Male	129
	Female	101
	By age	
	<30	70
	30–50	159
	>50	1
	By region	
	Hong Kong and other regions	2
	Mainland China	228
	By employment category	
	Full-time	222
	Part-time	8

Performance Data Summary

	2024
By function	
Research and development	119
Customer service	9
Management, administration and human resources	27
Operation	12
Procurement	3
Sales and marketing	60
Employee Turnover Rate	46.6%
By gender	
Male	60.4%
Female	39.6%
By age	
<30	31.7%
30–50	66.7%
>50	1.6%
By region	
Hong Kong and other regions	3.1%
Mainland China	96.9%
Number of Employees Trained	98
By gender	
Male	54
Female	44
By function	
Research and development	56
Customer service	6
Management, administration and human resources	11
Operation	10
Procurement	2
Sales and marketing	13
Total Training Hours of Employees (hours)	490

Performance Data Summary

		2024
Health and Safety	Occupational Safety and Health Performance	
	Number of industrial accidents	0
	Lost days due to work injury	0
	Number of work related fatalities	0

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KPIs	HKEX ESG Reporting Guidelines Requirements	Section/Remarks
A. Environmental		
Aspect A1: Emissions		
General Disclosure	Information relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste:	Environmental Management
	(a) the policy; and	
	(b) compliance with relevant laws and regulations that have a significant impact on the issuer.	
KPIs A1.1	The types of emissions and respective emissions data.	Greenhouse Gas and Air Emissions
KPIs A1.2	Direct (Scope 1) and energy Indirect (Scope 2) greenhouse gas emissions and, where appropriate, intensity.	Greenhouse Gas and Air Emissions
KPIs A1.3	Total hazardous waste generated and, where appropriate, intensity.	Waste Management
KPIs A1.4	Total non-hazardous waste generated and, where appropriate, intensity.	Waste Management
KPIs A1.5	Description of emissions target(s) set and steps taken to achieve them.	Environmental Management Waste Management
KPIs 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.	Environmental Management Waste Management

KPIs	HKEX ESG Reporting Guidelines Requirements	Section/Remarks
Aspect A2: Use of Resources		
General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials.	Resource Consumption
KPIs A2.1	Direct and/or indirect energy consumption by type in total and intensity.	Resource Consumption
KPIs A2.2	Water consumption in total and intensity.	Resource Consumption
KPIs A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	Environmental Management
KPIs 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.	Environmental Management Resource Consumption
KPIs A2.5	Total packaging materials used for finished products and, if applicable, with reference to per unit produced.	Resource Consumption
Aspect A3: The Environment and Natural Resources		
General Disclosure	Policies on minimizing the issuers' significant impact on the environment and natural resources.	Resource Consumption
KPIs A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	Resource Consumption
Aspect A4: Climate Change		
General Disclosure	Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer.	Climate Change
KPIs 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.	Climate Change

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KPIs	HKEX ESG Reporting Guidelines Requirements	Section/Remarks
B. Social		
Aspect B1: Employment		
General Disclosure	Information relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare:	Talent Management Employment and Labor Practices
	(a) the policy; and	
	(b) compliance with relevant laws and regulations that have a significant impact on the issuer.	
KPIs B1.1	Total workforce by gender, employment type (e.g. full-time or part-time), age group and geographical region.	Talent Management
KPIs B1.2	Employee turnover rate by gender, age group and geographical region.	Talent Management
Aspect B2: Health and Safety		
General Disclosure	Information relating to providing a safe working environment and protecting employees from occupational hazards:	Occupational Health and Safety
	(a) the policy; and	
	(b) compliance with relevant laws and regulations that have a significant impact on the issuer.	
KPIs B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	Occupational Health and Safety
KPIs B2.2	Lost days due to work injury.	Performance Data Summary
KPIs B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	Occupational Health and Safety

KPIs	HKEX ESG Reporting Guidelines Requirements	Section/Remarks
Aspect B3: Development and Training		
General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	Development and Training
KPIs B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	Development and Training
KPIs B3.2	The average training hours completed per employee by gender and employee category.	Development and Training
Aspect B4: Labor Practices		
General Disclosure	Information relating to the prevention of child or forced labor:	Employment and Labor Practices
	(a) the policy; and	
	(b) compliance with relevant laws and regulations that have a significant impact on the issuer.	
KPIs B4.1	Description of measures to review employment practices to avoid child and forced labor.	Employment and Labor Practices
KPIs B4.2	Description of steps taken to eliminate such practices when discovered.	Employment and Labor Practices

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KPIs	HKEX ESG Reporting Guidelines Requirements	Section/Remarks
Aspect B5: Supply Chain Management		
General Disclosure	Policies on managing environmental and social risks of the supply chain.	Supply Chain Management
KPIs B5.1	Number of suppliers by geographical region.	Supply Chain Management
KPIs 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.	Supply Chain Management
KPIs B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Supply Chain Management
KPIs B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	Supply Chain Management

KPIs	HKEX ESG Reporting Guidelines Requirements	Section/Remarks
Aspect B6: Product Responsibility		
General Disclosure	Information relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress:	Product Responsibility
	(a) the policy; and	
	(b) compliance with relevant laws and regulations that have a significant impact on the issuer.	
KPIs B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Product Responsibility
KPIs B6.2	Number of products and service related complaints received and how they are dealt with.	Product Responsibility
KPIs B6.3	Description of practices relating to observing and protecting intellectual property rights.	Product Responsibility
KPIs B6.4	Description of quality assurance process and recall procedures.	Product Responsibility
KPIs B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	Product Responsibility

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KPIs	HKEX ESG Reporting Guidelines Requirements	Section/Remarks
Aspect B7: Anti-corruption		
General Disclosure	Information relating to the prevention of bribery, extortion, Anti-corruption and Business Ethics fraud and money laundering:	
	(a) the policy; and	
	(b) compliance with relevant laws and regulations that have a significant impact on the issuer.	
KPIs 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.	Anti-corruption and Business Ethics
KPIs B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	Anti-corruption and Business Ethics
KPIs B7.3	Description of anti-corruption training provided to directors and staff.	Anti-corruption and Business Ethics
Aspect 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.	Community Engagement
KPIs B8.1	Focus areas of contribution.	Community Engagement
KPIs B8.2	Resources contributed to the focus area.	Community Engagement