



2024

Environmental, Social and Governance Report

Riverine China Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

Stock Code: 1417

Contents

About this Report	01
Leader's Message	03
About Riverine China	05
ESG Highlights and Performance	09
Special Feature - Jinhongqiao Project	11



01

Robust Corporate Governance 15

ESG Governance	16
Compliance Governance and Risk Management	23
Business Ethics and Anti-corruption	25

04

Caring for the Growth of Employees 61

Compliance Employment	62
Compensation and Welfare	62
Training and Development	66
Occupational Health and Safety	69

02

Delivering High-quality Services 26

Innovative Services	27
Service Quality and Assurance	35
Customer Services	41

05

Co-Creating Social Value 70

Supplier Management	71
Public Welfare	74

03

Adherence to Green Operation 45

Green Property Management	46
Green Office	55
In Response to Climate Change	56

Appendix 76

Key Performance Indicators	76
Environmental, Social and Governance Reporting Code Index	83

About this Report

Introduction to the Report

Riverine China Holdings Limited ("Riverine China", the "Company", and together with its subsidiaries, referred to as "we" or "the Group") is pleased to present the eighth Environmental, Social and Governance Report (the "Report"). This Report has been prepared in accordance with the latest sustainability disclosure requirements, reflecting the Group's sustainability performance and progress during the fiscal year 2024, with the aim of addressing the concerns and expectations of our stakeholders.

Scope of the Report

Main Scope: The Report covers Riverine China and its principal subsidiaries, including Shanghai Pujiang Property Company Limited ("Pujiang Property"), Hongxin Environment Group Co., Ltd. ("Hongxin") and other subsidiaries.

Period: The Report covers the period from 1 January 2024 to 31 December 2024 (the "Reporting Period"), and part of the contents may be extended as appropriate.

Content Disclosure: The scope of content and data coverage of the environmental, social and governance dimensions is same as the main scope.

Basis of Preparation

The Report has been prepared in accordance with the Appendix C2 of Listing Rules i.e. The Environmental, Social and Governance ("ESG") Reporting Code (the Code) issued by the Hong Kong Exchanges and Clearing Limited (HKEX), the Sustainability Accounting Standard - Professional & Commercial Services issued by the Sustainability Accounting Standards Board Foundation (SASB Foundation), the International Financial Reporting Standards for Sustainability Disclosure 1 – General Requirements for Disclosure of Sustainability-related Financial Information (IFRS S1) and International Financial Reporting Standards for Sustainability Disclosure 2 – Climate-related Disclosure (IFRS S2) issued by the ISSB, and the Sustainable Development Goals (SDGs) of the United Nations. The Report has complied with all the Mandatory Disclosure Requirements and "Comply or explain" provisions in the Code. For matters related to corporate governance, please refer to the Corporate Governance Report section in Riverine China's Annual Report.

Reporting Principles

The Report was prepared based on the following principles:

Materiality: The Group has identified environmental, social and governance issues that have a significant impact on the Group's operations, as well as on investors and other stakeholders, which are disclosed in this Report.

Quantitative: The Group has practiced the measurement of key performance indicators ("KPI(s)") and continues to improve the coverage and accuracy of its quantitative management, which is reported and compared in this Report.

Balance: The Report provided a comprehensive and unbiased picture of our sustainability performance in ESG aspects during the Reporting Period.

Consistency: The scope and statistical methodologies of the Report are consistent with those of the previous year, allowing stakeholders to make meaningful comparisons.

Publication of the Report

The Report is published in two language versions, i.e. Traditional Chinese and English. If there is any inconsistency between the two versions, the Traditional Chinese version shall prevail. You are welcome to access the Report in the PDF format from the annual report published on the Company's website at www.riverinepm.com, and SEHK's HKExnews website at www.hkexnews.hk.

Data Source and Reliability Assurance

The data and cases in the Report are mainly derived from the statistical reports and relevant documents of the Group. The Report does not contain any false records or misleading statement, and we accept responsibility for its contents as to its authenticity, accuracy and completeness. The Report was approved by the Board in March 2025 following the confirmation by our management and the Environmental, Social and Governance ("ESG") Executive Committee.

More Information

E-mail: ir@riverinepm.com

Website: www.riverinepm.com

Tel.: +86-21-63333599

Address: 14th Floor, Jiushi Tower, 28 South Zhongshan Road, Shanghai



Leader's Message

Against the backdrop of a rapidly evolving global economy and escalating climate risks, the property services industry stands at a critical turning point, where deep transformation and improved quality and efficiency are essential. Facing complex challenges such as frequent extreme weather events and increasing difficulties in community governance, the Company's ability to achieve sustainable development is undergoing unprecedented tests.

Riverine China is proactively adapting to changes, seizing emerging opportunities, and striving for transformation. The Company has a profound understanding of current trends and firmly regards digital transformation as the core driving force for corporate growth. It is actively advancing practices guided by ESG (Environmental, Social and Governance) principles, effectively addressing the uncertainties brought by climate change, and firmly steering its development towards green property. The Company upholds both technology and responsibility, continuously strengthening systematic thinking and forward-looking strategies, and actively driving high-quality industry development to new heights with a pragmatic approach.



ESG Strategy, Sustainable Growth

Riverine China consistently integrates its ESG strategy into the Company's overall development plan, establishing a comprehensive cycle that includes "strategic leadership – mechanism support – pathway implementation". In 2024, the Company officially formulated its ESG "RISE Strategy", focusing on three core areas: Environment, Social and Governance. This strategy outlines four pillars, providing a clear direction for the Company's sustainable development. Throughout the strategy implementation, the Company emphasizes the integration of principles with practical actions, continuously enhancing product and service quality, and fully implementing green, low-carbon, harmonious, and symbiotic values into all aspects of operational management. These efforts concretely foster alignment between the Company's growth and societal progress, creating shared value for both.

Digital Empowerment, Service Upgrade

Focusing on the core value of "high-quality service", Riverine China is committed to continuously enhancing service quality as a long-term goal. The Company regards digital capabilities as a key support and emphasizes the health and well-being of its owners. In terms of smart operations, the Company has independently developed and promoted the "Dynamic Building Matrix (DBM)" and "Plant Operation and Maintenance Platform (POMS)" to achieve dynamic monitoring and intelligent regulation of building energy consumption and facility operational status, significantly enhancing energy efficiency management and service response speed. In terms of owner health protection, the Company has established a comprehensive "Prevention – Response – Communication – Optimization" mechanism, regularly organizing fire safety lectures and practical drills, and assigning dedicated personnel to conduct customer follow-ups and feedback collection. These efforts are aimed at refining the precision of services and enhancing the warmth of humanistic care. Through the integration of technology and care, the Company strives to transform quality services into a sense of achievement, happiness, and safety for its owners.

Green Development, Low-Carbon Future

Seizing new opportunities for green development, Riverine China is systematically advancing the construction of a green service system, actively embarking on a new chapter in green services. The Company has formulated and implemented the Property Green Service Program, providing professional support to customers in achieving carbon reduction and environmental-friendly goals. Recognizing the significance of carbon emissions generated during the operational process in the customer value chain, the Company has set a phased target of reducing Scope 1 and Scope 2 carbon emission intensity by 10% by 2026 and by 50% by 2030, respectively. To achieve this target, the Company has taken multiple measures, including actively conducting

energy audits, promoting energy recovery systems and exploring renewable energy paths such as decentralized photovoltaic systems. In terms of water resources management, the Company is advancing rainwater recycling and wastewater reuse projects, continuously enhancing the water utilization efficiency. In terms of solid waste management, the Company advocates for a circular economy, prioritizes the procurement of recyclable and environmentally friendly materials, promotes composting technology for landscaping waste, and comprehensively enhances resource utilization. Riverine China integrates the philosophy of green development throughout its entire business process and service chain, partnering with clients to build a low-carbon, sustainable, and ecologically symbiotic system.

Talent-Oriented, Building Harmonious

In terms of talent strategy, Riverine China always adheres to a "people-centered" development philosophy, concretely enhancing employee care and optimizing talent development mechanisms to establish a solid foundation for the Company's high-quality growth. The Company is committed to creating a safe, healthy, and equitable working environment, strictly adhering to national labour laws, and safeguarding employees' rights and interests according to law, in order to build a systematic occupational health and welfare system. Through layered and categorized training programs, as well as organizing job skill competitions, the Company has strengthened employees' capability enhancement and career development support. The Company encourages employees to participate in corporate management and innovation, establishing multi-channel communication mechanisms, and fostering a diverse, inclusive, and progressive corporate culture. At the same time, the Company also places great importance on employees' quality of life, regularly organizing various cultural and sports activities, providing targeted support mechanisms, and proactively assisting employees in need, continuously enhancing their sense of belonging and team cohesion. The Company also actively fulfills its social responsibilities, organizing community volunteer services, poverty alleviation, education assistance, environmental protection public welfare, and other similar projects, demonstrating the Company's social responsibility and pursuit of value.

Looking ahead, Riverine China will continue to refine its ESG strategy with a broader vision and higher ambitions, ensuring the full integration of sustainable development principles into the Company's growth plans. We firmly believe that the comprehensive implementation of this strategy will not only provide Riverine China with a long-term competitive edge but also drive strong momentum for sustainable development in the face of ongoing industry transformations. We remain committed to a steady and pragmatic approach, resolutely advancing strategic directions in green low-carbon, co-building and co-sharing, and governance excellence. We will strive to build Riverine China into an industry benchmark for sustainable development, continuously creating value for shareholders, providing opportunities for employees, contributing to society, and working together toward a future of shared success and prosperity.

Xiao Xingtao

Chairman of the Board of Directors, Riverine China

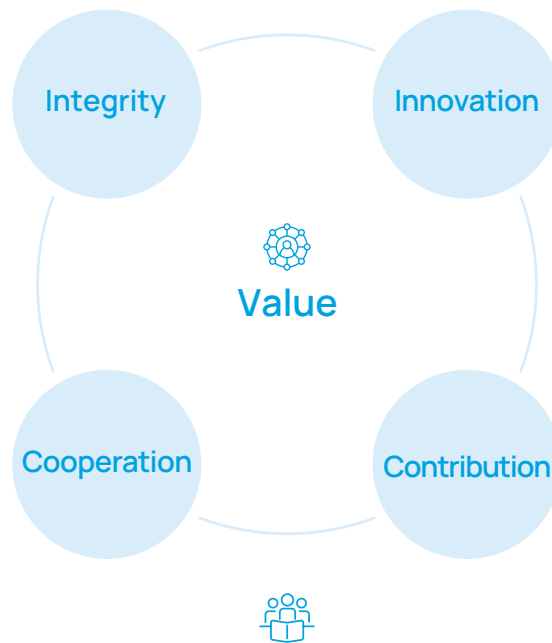


About Riverine China

Company Profile

Riverine China is a leading integrated urban public and professional services management group in China. It was listed on the Main Board of the Stock Exchange of Hong Kong Limited (the "Stock Exchange") on 11 December 2017, marking its debut as an industry-renowned brand in the international capital markets. The Group, through its operating subsidiaries and investments in associates, provides a wide range of comprehensive urban public services, including property management services with value-added services to a variety of properties in the PRC, sublease services from investment properties, catering services, and urban sanitary services to various areas.

Corporate Culture of Riverine China



Corporate Culture

Forging the Corporate Image of Integrity

Empowering Development with Innovation

Revealing Service Quality with Contribution

Creating Values with Cooperation



Management Culture

Dedication-based, Innovation-centered, Diligence-oriented

Understanding Staff, Respecting Staff, Caring for Staff, Assisting Staff, Facilitating Staff's Success

Business Sectors

Principal business sectors of Riverine China are as shown in the Figure below:



Property Management

Focusing on high-end commercial and office properties, as well as public buildings, the Company's business platform is built with engineering and information technologies as its core competitive strengths.



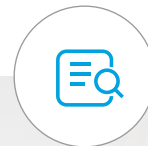
Urban Services

With urban public services as the foundation, the Company provides urban operations services focused on urban spaces, including sanitation and greening, infrastructure operation and maintenance, etc.



Asset Management

The Company adopts a business model of leasing and self-operation, along with renovation and subleasing. It implements a balanced approach to asset management, combining both long-term and short-term strategies, while incubating new business lines such as catering operations and other service industries.

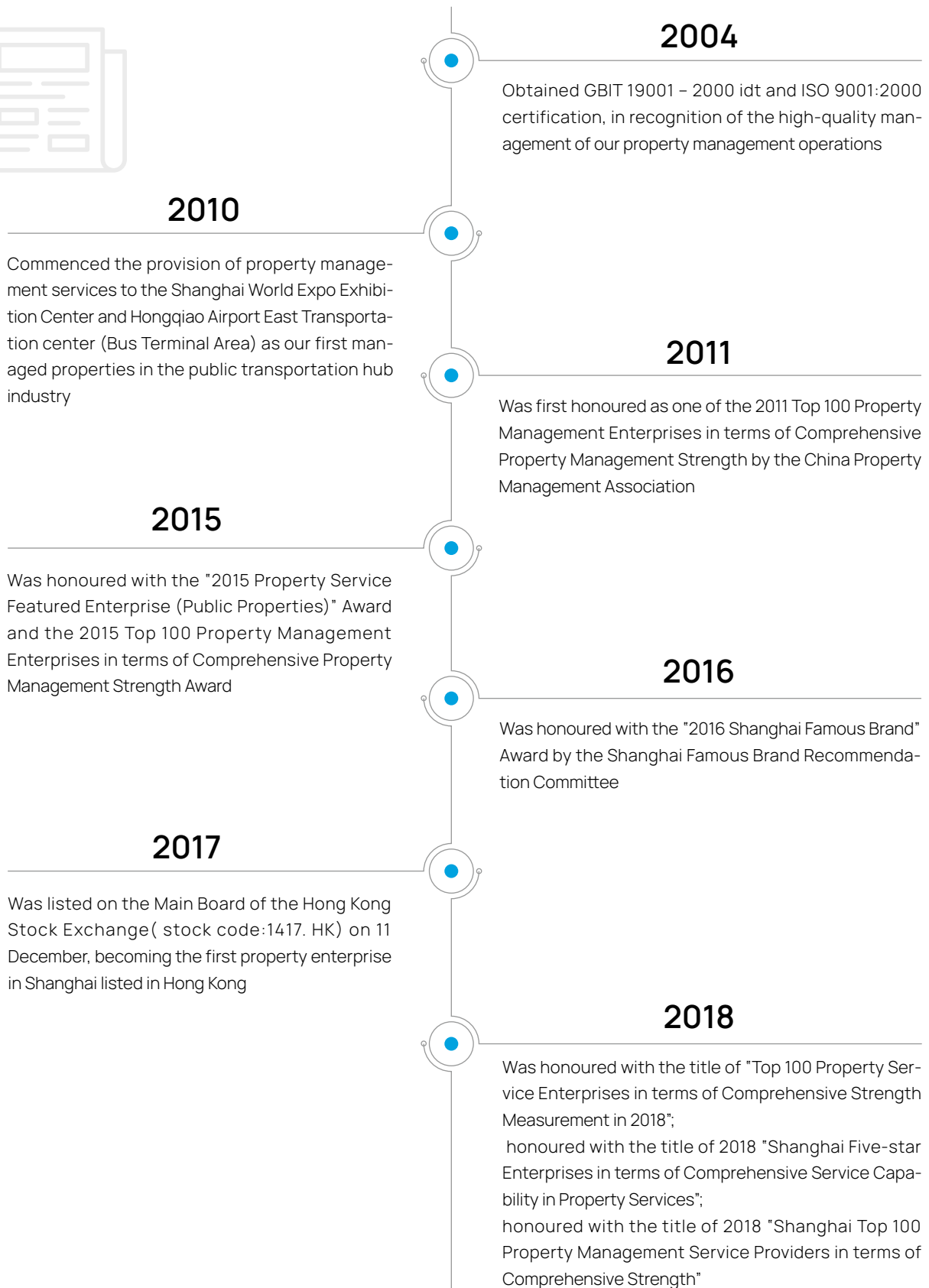


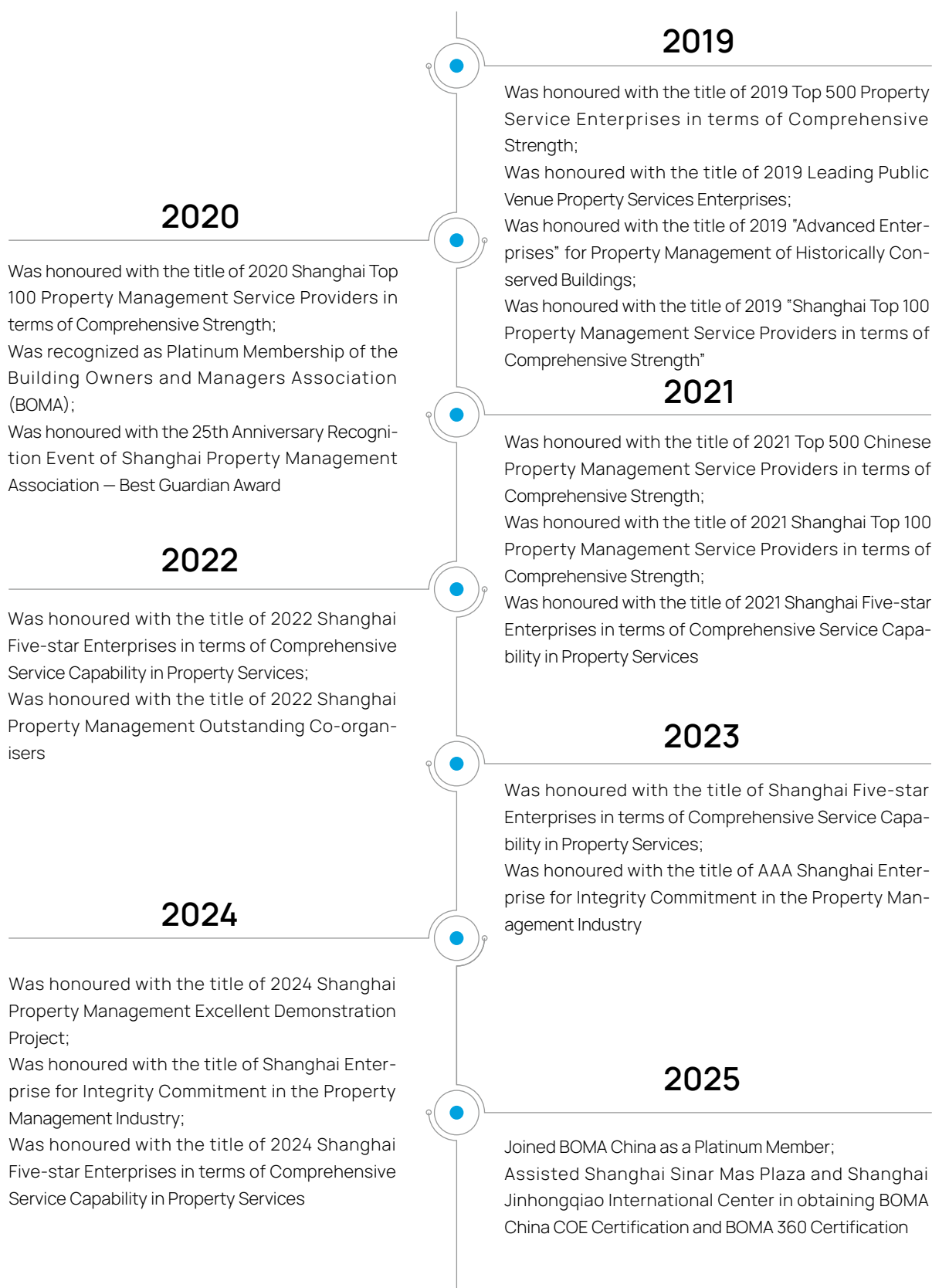
Special Services

The Company provides supporting professional services in three key business sectors: property management, urban services, and asset management. These services include specialized facility management, security maintenance, environmental cleaning, technology services, and corporate services.

During the Reporting Period, the Group's total revenue from various business segments amounted to RMB 966.8 million, of which property services contributed RMB 690.7 million, asset operations contributed RMB 43.7 million, and urban services contributed RMB 232.4 million. 2024 was a year of steady growth for the Group's business, with all business segments showing positive growth. The Group places great emphasis on the sustainable development of its business, ensuring that business growth is balanced with the implementation of its ESG strategy.

Milestones





ESG Highlights and Performance

Ratings and Honours

- Awarded Wind ESG rating of A
- We actively responded to the CDP Climate Change Questionnaire and participated in the rating, ultimately receiving a C rating



Dear riverine china,

Thank you again for your disclosure in 2024. You are part of a record 24,800+ organizations that are using data to drive Earth-positive decisions, paving the way to an Earth-positive future.

Data is critical to power the transformative shift our planet and economy need. The data from disclosure is being used by a wide range of stakeholders – across finance, procurement, investment, and policy – driving transparency to action.

We are pleased to share your 2024 CDP thematic score(s):

- **C for Climate**

◇ According to the 2024 ESG evaluation index system for listed property service companies in China, China Index Academy conducted an evaluation study on 63 listed property service companies. Based on the evaluation scores, Riverine China was selected as one of the 2024 Excellent Companies for Environmental Responsibility and Outstanding ESG Practices among listed property service companies in China.



**China Index Property 2024 China Property Service Listed Companies
Environmental Responsibility (E) Outstanding Enterprise
Riverine China**



ESG Highlights

- Comprehensive energy consumption density decreased by **22%** compared to 2023
- Scope 1 and 2 GHG emission intensity declined by **18%** versus 2023
- Zero incidents of penalties due to violations of environmental protection laws and regulations
- Overall service satisfaction index rose from **93.91** to **97.86**
- Non-residential project satisfaction reached **98.32**
- While residential project satisfaction achieved **93.24**
- All exceeding annual targets
- **100%** of employees received training
- Average training hours per employee totaled **97.73** hours
- Number of new intellectual property holdings reached **15** patents
- **All** board members participated in anti-corruption training

Highlighted Projects



Providing Property Services for Shanghai Jinhongqiao International Center



Providing Property Services for Shanghai Sinar Mas Plaza



Providing Property Services for the Shanghai International Circuit



Providing Energy Management, Plant Operation and Maintenance, and Smart Building Services for the Mercedes-Benz Arena in Shanghai



Providing Professional Environmental Services for Tesla Supercharger Energy Center in Shanghai



Providing Integrated Urban Sanitary Services for Wuyi Mountains, Fujian Province



Managing Numerous Landmark Historically Conserved Buildings along the Bund in Shanghai

Special Feature - Jinhongqiao Project

Shanghai Jinhongqiao International Center integrates Pujiang Property' s corporate culture of "forging the corporate image of integrity, empowering development with innovation, revealing service quality with dedication and creating stakeholders' value with a shared success" deeply into its operations, actively responding to the United Nations' Sustainable Development Goals (SDGs). By creating green environments and promoting energy conservation and emission reduction, the project implements effective governance to improve tenant satisfaction and provide excellent customer service. While maintaining its status as one of Shanghai' s "billion-dollar" commercial buildings in terms of taxation, it has achieved balanced development across economic, environmental, and social dimensions.

Building a Green Dream, Creating a Low-Carbon Future

Shanghai Jinhongqiao International Center has always adhered to the tenet of "Caring for the Earth and Protecting the Environment", focusing on promoting green and low carbon towards a sustainable future by adopting measures such as building construction, energy and water resources management, and waste management. At present, the project has passed the certification of ISO 14001 environmental management system, and has been honoured with the titles including the "Shanghai Demonstration Boiler Room", the "Shanghai Green Building Contribution Award", and the "National Model Green Company".



Energy Management

- Implement temperature control management for office building floors
- Install an automatic energy-saving air conditioning system
- Carry out low-nitrogen transformation of boilers



Water Resources Management

- Equip with a drinking water recycling system, where treated wastewater is directed into the fire water tank for reuse



Waste Management

- Set up a temporary storage room for hazardous waste, making sure that the room meets leak-proof, spill-proof, and explosion-proof storage standards
- Entrust professional organizations for waste recycling and treatment

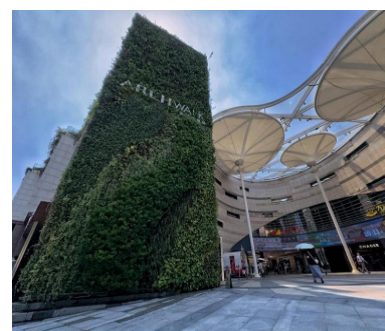
As a leading vertical green demonstration project in Shanghai, Jinhongqiao International Center has consistently focused on "smart ecology" and "habitat garden" in its green building construction. It continues to explore innovative approaches for developing green ecological environments in commercial buildings.

Intelligent Ecology

The Jinhongqiao Project introduces the "Dynamic Building Matrix" (DBM) system, which fully digitalizes and automates the building, integrating various data and information within the building. This system effectively monitors the energy consumption of different devices between buildings, analyzes the related data, and automatically selects and adjusts the optimal energy conservation plan to improve efficiency.

Habitat Garden

The Jinhongqiao Project reshapes the urban ecosystem through three-dimensional landscaping. The garden-style green vegetation purifies the air, regulates the microclimate, reduces noise, and enhances environmental quality, presenting a future vision of harmonious coexistence between humans and nature.



Garden-style Jinhongqiao International Center

People-Oriented, Co-creating Harmony

Shanghai Jinhongqiao International Center actively fulfills its social responsibilities by participating in community development and safeguarding customer rights and interests, co-creating and sharing a better life.

In terms of community development, Jinhongqiao deeply promotes the social spirit of public welfare, collaborating with various industries and enterprises in Tianshan Street to contribute to the community's growth and development.



"Warm March, Health Together" Free Clinic Activity



"Cultural Seasons Joyful Spring" Reading Festival



"Lively Changning" Building Sports Carnival Event



Government Services "Everyday" Accompanying Event, Enhancing Emergency Drills, and Safeguarding Tenant Health

In terms of customer rights and interests, Jinhongqiao has established an efficient communication mechanism to continuously improve service and product quality. By offering flexible communication methods, such as placing a "Suggestion Box" and offsetting up a building governance council, the Company fully considers the demands and feedback from various stakeholders within its customer base, ensuring timely intervention and resolution of issues. In addition to customer communication, Jinhongqiao places great emphasis on tenant safety. Throughout the year, it organised 24 emergency drill sessions, 3 fire drills, and conducted 169 safety training sessions. In 2024, all 67 public safety incidents at Jinhongqiao were all appropriately managed and resolved.

Commitment and Craftsmanship in Building the City

Shanghai Jinhongqiao International Center continuously enhances its ESG management system to establish a systematic risk management system. The Center identifies, evaluates, prioritizes and manages its material risks to the achievement of its business objectives and the risks arising from ESG matters through the effective operation of its risk management and internal control processes. In addition, Jinhongqiao continuously strengthens its anti-corruption efforts and has formulated the Measures for the Assessment of Integrity and Self-discipline in accordance with relevant laws and regulations, with zero tolerance for any form of corruption, bribery, extortion, money laundering and fraud.

To ensure the stability and reliability of service quality, Jinhongqiao has passed triple certification for the ISO quality system, environmental system, and occupational health system. It has also been striving to optimize its service quality management system to support the continuous improvement of the property service standards.



Jinhongqiao Has Passed Triple Certification for the ISO Quality System, Environmental System, and Occupational Health System

Benchmark against international best practices and continuously enhance asset value

BOMA中国建筑管理卓越认证 (COE)

CERTIFICATE OF EXCELLENCE

BOMA为协会会员提高项目资产运营表现及团队管理能力，达致国际标准，提供“对资产整体管理的专业性给予认可的计划”，该品质计划是“建筑管理卓越认证”，英语是CERTIFICATE OF EXCELLENCE，简称COE认证。该认证由BOMA国际审核，BOMA中国颁发。认证时效期为三年。
BOMA卓越认证只对管理最佳的建筑给予认可！



建筑管理卓越认证是以下【5大管理板块】每一项必须达到80分或以上



COE认证体系：国际运营管理基础体系



BOMA参观接待实录



COE认证体系：国际运营管理基础体系

50项管理计划

50项运营管理计划
（“该体系”协助业主与管理者对自身体系进行全面梳理，查漏补缺，找到与国际体系的差距，从而为资产全方位增值打好坚实基础。）

1. 应急管理计划 Emergency Preparedness Plan/Disaster Recovery Plan	12. 安全管理计划 Safety Management Plan	23. 组织管理计划 Organizational chart	34. 风险管理计划 Risk Management Plan	45. 环境管理计划 Environmental Management Plan
2. 培训管理计划 Training Management Plan	13. 能源管理计划 Energy Management Plan	24. 设备管理计划 Equipment Management Plan	35. 消防管理计划 Fire Management Plan	46. 安保管理计划 Security Management Plan
3. 文件管理计划 Document Management Plan	14. 环境管理计划 Environmental Management Plan	25. 节能管理计划 Energy Saving Management Plan	36. 消防管理计划 Fire Management Plan	47. 安保管理计划 Security Management Plan
4. 项目场地管理计划 Project Site Management Plan	15. 环境管理计划 Environmental Management Plan	26. 节能管理计划 Energy Saving Management Plan	37. 消防管理计划 Fire Management Plan	48. 安保管理计划 Security Management Plan
5. 建筑公用/公共区域管理计划 Building Public/Community Management Plan	16. 环境管理计划 Environmental Management Plan	27. 节能管理计划 Energy Saving Management Plan	38. 消防管理计划 Fire Management Plan	49. 安保管理计划 Security Management Plan
6. 建筑结构管理计划 Building Structure Management Plan	17. 环境管理计划 Environmental Management Plan	28. 节能管理计划 Energy Saving Management Plan	39. 消防管理计划 Fire Management Plan	50. 安保管理计划 Security Management Plan
7. 机械管理计划 Mechanical Management Plan	18. 环境管理计划 Environmental Management Plan	29. 节能管理计划 Energy Saving Management Plan	40. 消防管理计划 Fire Management Plan	
8. 电气管理计划 Electrical Management Plan	19. 环境管理计划 Environmental Management Plan	30. 节能管理计划 Energy Saving Management Plan	41. 消防管理计划 Fire Management Plan	
9. 生命安全与性能管理计划 Life Safety & Performance Management Plan	20. 环境管理计划 Environmental Management Plan	31. 节能管理计划 Energy Saving Management Plan	42. 消防管理计划 Fire Management Plan	
10. 适用性和性能管理计划 Usability & Performance Management Plan	21. 环境管理计划 Environmental Management Plan	32. 节能管理计划 Energy Saving Management Plan	43. 消防管理计划 Fire Management Plan	
11. 环境管理计划 Environmental Management Plan	22. 环境管理计划 Environmental Management Plan	33. 节能管理计划 Energy Saving Management Plan	44. 消防管理计划 Fire Management Plan	
12. 能源管理计划 Energy Management Plan				

金虹桥国际中心对标BOMA中国COE的10年（2016-2025）



Since 2016, Shanghai Golden Hongqiao International Center has established a relationship with BOMA China, aligning with international operational standards. Starting with five key areas—building management, marketing and communication, energy management, training management, and environmental management—the center has gradually improved 50 management plans across 12 operational domains, continuously building a robust international operational framework and gaining hands-on experience in global best practices.

During this period, the center actively engaged with BOMA China members, hosting thousands of visits and exchange sessions, continually enhancing its management capabilities and supporting asset value growth for property owners. After years of preparation and implementation, the center officially obtained BOMA China Certificate of Excellence (COE) on February 26, 2025. Looking ahead, Shanghai Golden Hongqiao International Center will continue to follow global best practices, further advancing green and low-carbon development. Upholding the concept of a "smart and ecological" approach, it strives to foster the harmonious coexistence of commercial buildings with the environment and society, aiming to become a global benchmark for sustainable development and a leader in the green revolution of future urban construction.



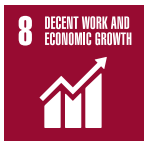
Shanghai Golden Hongqiao International Center has Successfully Obtained the BOMA China Certificate of Excellence (COE)

01



Business Ethics and Anti-corruption • Compliance Governance and Risk Management • ESG Governance •

Robust Corporate Governance



Riverine China has built a three-tier governance system centered on ESG, with the Board of Directors leading the decision-making, while the Executive Committee and special working groups driving the execution of strategies. The Company has formulated the "RISE" strategy, focusing on responsibility, innovation, stewardship, and the environment. Through green operations, compliance risk control, and smart services, it fosters sustainable development. The Board of Directors prioritizes diversity in gender and professional backgrounds, establishing a comprehensive risk prevention and control mechanism that integrates ESG principles into daily operations. The Company strengthens business ethics through integrity commitments, reporting channels, and cultural initiatives. It has maintained a spotless record, with zero corruption lawsuits or data breaches throughout the year, and continues to enhance its effectiveness in corporate governance and the capability in creating social value.

ESG Governance

Riverine China is committed to sustainable development, continuously optimizing its ESG management structure. The Company maintains effective communication with stakeholders to ensure stable, sustainable, and healthy corporate development.

Statement of the Board

Responsibilities of the Board of Directors

The Board of Directors holds ultimate responsibility for Riverine China's ESG management approaches, strategies, goal setting, progress monitoring, and overall ESG performance of Riverine China. It is also fully accountable for the ESG reporting strategy and its compilation. To support ESG governance, the Board of Directors has established an ESG Executive Committee, which helps implement ESG policies, oversees and inspects ESG performance, risks, and objectives, making appropriate adjustments to the ESG strategy as necessary.

ESG Risk Management

The ESG Executive Committee of Riverine China assesses the materiality of ESG-related risks and collaborates with various ESG working groups to formulate corresponding risk mitigation measures. It also adjusts the business development direction in response to identified ESG risks (e.g., climate risks), and continuously monitors the ESG-related risks and responsibilities of the Group.

Daily ESG Implementation

The ESG working groups are responsible for implementing and executing ESG-related tasks, establishing the ESG indicator system for each department, regularly collecting ESG data, and integrating sustainable development into daily operations. In addition, the ESG working groups regularly report to the ESG Executive Committee, and implements improvements based on obtained recommendations.

Material Issues Analysis

Riverine China maintains effective communication with stakeholders to identify significant ESG issues, formulating corresponding sustainable development strategies, objectives, and management approaches.

ESG Strategy

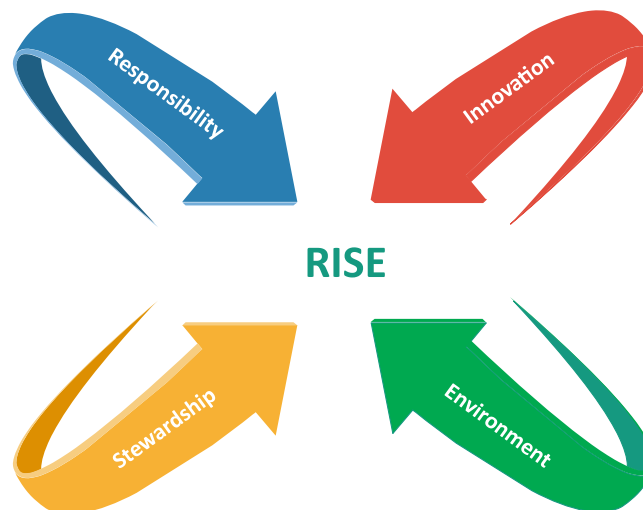
Riverine China's ESG "RISE" strategy is built upon four pillars: **Responsibility, Innovation, Stewardship, and Environment**, which collectively enhance ESG performance and empower the Company's development. This strategy aims to achieve threefold business enhancement: increased sustainable competitiveness, enhanced asset service value, and improved low-carbon transformation benefits by focusing on four key areas: employee care and social welfare, smart service innovation, compliance and risk governance, and green low-carbon operations. Ultimately, its goal is to drive the joint rise of both business and social value.



Employment and rights protection
Occupational health and safety
Employee development and training
Employee remuneration and benefits
Egalitarian, inclusive, and diverse culture
Community welfare
Customer satisfaction
Customer service quality
Customer health and safety
Responsible supply chain



Promoting industry development
Intelligent service innovation



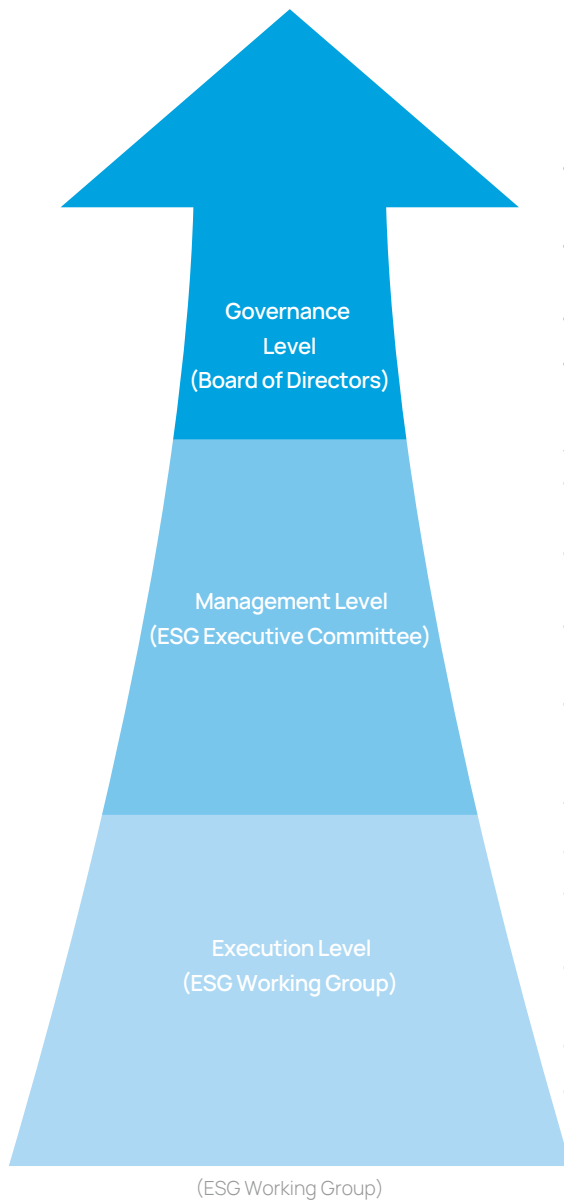
Risk management
Compliance operations
Corporate governance
Business ethics and anti-corruption
Data security and privacy protection
Protection of intellectual property rights



GHG emissions management
Energy management
Responding to climate change
Green property and operation
Environment and natural resources
Water resources management
Environmental management

ESG Governance Structure

Riverine China places great emphasis on corporate sustainable development management, integrating the sustainable development philosophy into both the Company' s strategy and daily operations. By aligning with the Group' s business characteristics, we continuously improve our ESG framework and have established a three-tier ESG governance structure led by the Board of Directors. By clearly defining the responsibilities at each level, we ensure effective implementation of ESG management, providing a strong support for the Group's sustainable development management.



- Formulating the Company' s ESG strategy and objectives, ensuring alignment between ESG strategy and the Company's development direction
 - Responsible for considering and managing the Company' s ESG material issues
 - Reviewing and approving the Company's annual ESG report
 - Valuing opinions of stakeholders and actively communicating with stakeholders
-
- Supervising the execution of ESG tasks by the execution level and tracking the progress toward achieving ESG strategy's objectives
 - Reporting on ESG matters, plans, working progress, and outcomes to the governance level
 - Providing professional support for all ESG-related tasks within the Company, promoting solutions for ESG issues
 - Organizing ESG-related training and educational activities to ensure effective communication and implementation of ESG principles at the employee level
-
- Implementing ESG management and communicating ESG philosophy
 - Formulating departmental ESG objectives and key performance indicators (KPIs)
 - Responsible for the execution of specific projects and plans to ensure the achievement of ESG objectives
 - Collecting and analyzing ESG-related data
 - Reporting on the ESG working progress to the management level

Stakeholder Engagement

Riverine China actively engages in deep communication with various stakeholders, listening to their opinions and expectations, and responding to their needs through multiple channels. Our key stakeholders include directors, middle management, clients, government and regulatory authorities, non-governmental organizations/community groups, and shareholders/investors.

The Group maintains close contact with stakeholders through shareholders' meetings, company announcements, regular reports, on-site visits, etc. in order to gain a thorough and in-depth understanding of their expectations, needs, sustainability issues of concern, and opinions and suggestions. As an important basis for the Group's efforts to enhance sustainability, we have identified the key disclosures in this ESG report.

Stakeholders	Concerns	Communication channels	Communication frequency
Directors	Energy management Water resources management Occupational health and safety Business ethics and anti-corruption Compliance operations	Company announcements General meetings Site visits Regular reports	Irregular Yearly Irregular Yearly/quarterly
Middle Management	Occupational health and safety Customer satisfaction Compliance operations Employment and rights protection	Employee representative meeting Company activities Letters and visits Suggestion box	Yearly Irregular Irregular Irregular
Customers	Customer satisfaction Information security and privacy protection Business ethics and anti-corruption Risk management GHG emissions management	Telephone communication Joint meetings Annual meetings Visit and interview	Irregular Yearly Yearly Irregular
Government and regulatory authorities	Equity, inclusive, and diverse culture Occupational health and safety Employee development and training Customer health and safety Business ethics and anti-corruption Compliance operations Risk management	Information submission Conversation with regulatory authorities	Monthly Yearly
Non-government organizations /communities	Energy management Data security and privacy protection Water resources management Environmental management	Company announcements Press releases	Irregular Irregular
Shareholders /investors	Customer satisfaction Business ethics and anti-corruption Compliance operations Corporate governance Risk management	Company announcements General meetings Site visits Regular reports	Irregular Yearly Irregular Yearly/quarterly

Materiality Issue Analysis

Based on the feedback collected from various stakeholders, we conduct in-depth analysis to identify the issues of concern to each stakeholder, prioritize these issues, and create a materiality matrix to guide our ESG decision-making and actions. The matrix is created in reference to professional standards such as those from HKEX, as well as industry trends.

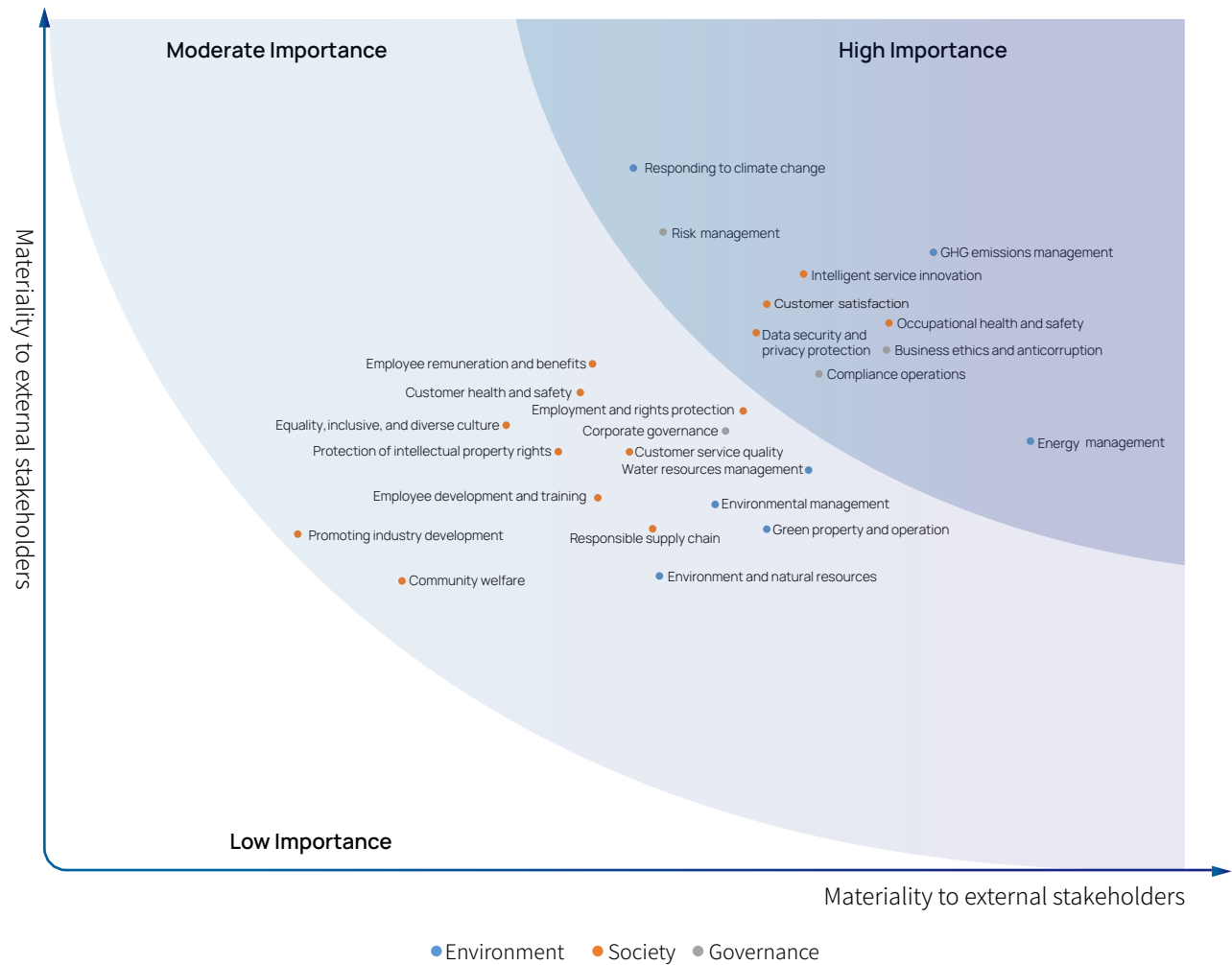
Identification Process of Riverine China's Materiality Issues Matrix

Identification of ESG Issues	<ul style="list-style-type: none">By identifying and referencing standards such as HKEX, SASB, MSCI, and S&P Global, as well as industry trends, we have initially determined a series of material issues and used them as the foundation for stakeholder assessments.
Stakeholder Assessment Process	<ul style="list-style-type: none">Through online surveys, we have gathered their views on the material issues in the environmental, social and governance that Riverine China should prioritize.We have conducted in-depth interviews with representatives from selected stakeholder groups to further collect their perspectives on the environmental, social and governance issues related to the Company.
Ranking of ESG Issues	<ul style="list-style-type: none">Through analyzing the results of the stakeholder assessments and conducting a preliminary materiality evaluation, we have formulated the material issues that Riverine China should prioritize.
Confirmation of Results	<ul style="list-style-type: none">We have verified the priority of each issue with Riverine China's management team, confirmed and updated the material issues matrix.



Riverine China regularly updates and assesses ESG material issues to continuously enhance its ESG management and effectively respond to the expectations and demands of stakeholders. In 2024, based on our business operations and feedback from both internal and external stakeholders, we identified a total of 25 ESG material issues, including 10 high-priority issues and 15 moderate-priority issues.

Results of Riverine China's Material Issues Matrix



High Importance Issues

- GHG emissions management
- Energy management
- Occupational health and safety
- Business ethics and anti-corruption
- Intelligent service innovation
- Risk management
- In response to climate change
- Compliance operations
- Data security and privacy protection
- Customer satisfaction

Moderate Importance Issues

- Employment and Rights Protection
- Green property management and operations
- Corporate governance
- Environmental management
- Promoting industry development
- Employee remuneration and benefits
- Customer service quality
- Responsible supply chain
- Environmental and natural resources
- Customer health and safety
- Employee development and training
- Community welfare
- Protection of intellectual property rights
- Water resources management
- Equality, inclusive, and diverse culture

ESG Objectives and Progress

Pillar	Issue	Objective	Progress	Involved Chapter/Section
Responsibility	Employment and Rights Protection	Ensuring equal employment	Treating employees equally	Caring for the Growth of Employees
	Occupational health and safety	Reducing work injury incidents	Decreasing work injury incidents	Caring for the Growth of Employees
	Employee development and training	Enhancing professional skills and expertise of employees	Providing a variety of training courses	Caring for the Growth of Employees
	Employee remuneration and benefits	Ensuring and improving employee remuneration and benefits	Providing cumulative parental leave for employees	Caring for the Growth of Employees
	Equity, inclusive, and diverse culture	Treating every employee fairly	Treating every employee fairly and promoting employee diversity	Caring for the Growth of Employees
	Community welfare	Continuously increasing public welfare investments	Public welfare investment increased compared to last year	Co-Creating social value
	Customer satisfaction	Enhancing customer satisfaction	Customer satisfaction increased compared to last year	Delivering High-quality Services
	Customer health and safety	Ensuring customer health and safety	Actively conducting fire safety lectures and practical drills	Delivering High-quality Services
	Customer service quality	Enhancing customer service quality	Providing high-quality services to customers	Delivering High-quality Services
	Responsible supply chain	Promoting ESG development in the supply chain	Requiring suppliers to sign the Letter of Responsibility on Integrity and Self-discipline	Co-Creating social value
Innovation	Intelligent service innovation	Promoting smart building construction	Implementing multiple smart building projects	Delivering High-quality Services
	Promoting industry development	Actively promoting industry development	Actively participating in property management conferences	Co-Creating social value
Stewardship	Risk management	Reducing potential operational risks during operations	Mitigating risks as much as possible	Robust Corporate Governance
	Compliance operations	Ensuring compliant operations	Legally and compliantly operating	Robust Corporate Governance
	Corporate governance	Ensuring steady company development	Steady development of the Company	Robust Corporate Governance
	Business ethics and anti-corruption	Zero corruption-related lawsuits	No corruption-related legal incidents occurred	Robust Corporate Governance
	Data security and privacy protection	No data or privacy breach incidents	No data or privacy leakage incidents occurred	Robust Corporate Governance
	Protection of intellectual property rights	Ensuring the Company's intellectual property rights	Protecting existing intellectual property rights and establishing additional IP rights	Delivering High-quality Services
Environment	Energy management	Continuously reducing energy consumption	Overall energy consumption density decreased by 22% compared to 2023	Adherence to green operation
	GHG emissions management	Aiming for a 10% reduction in carbon emissions intensity by 2026 (Scope 1 & 2)	In 2024, the GHG emissions intensity (Scope 1 + Scope 2) decreased by 18% compared to 2023	Adherence to green operation
	In response to climate change	Aiming for a 50% reduction in carbon emissions intensity by 2030 (Scope 1 & 2)		
	Green property management and operations	Actively implementing green property management to reduce environmental impact and help customers achieve green goals	Conducting energy audits, energy recovery, and other projects	Adherence to green operation Delivering High-quality Services
	Environmental and natural resources	Continuously reducing water consumption intensity	In 2024, the water consumption intensity was 0.11 tons per 10,000 rmb revenue	Adherence to green operation
	Water resources management			
	Environmental management	Zero major environmental violation incidents	No major environmental violation incidents occurred	Adherence to green operation

Compliance Governance and Risk Management

Corporate Governance

Riverine China strictly complies with the Company Law of the PRC and the Main Board Listing Rules of the Hong Kong Stock Exchange, among other relevant requirements, to improve the corporate governance structure. We believe that sound and stable corporate governance is the foundation for the Company's sustainable development. The Board of Directors of Riverine China plays a crucial role in the Company's decision-making, leading and overseeing the Company's business, strategic direction, and performance, while fulfilling its corporate governance responsibilities. The Board has set up several committees, including the Audit Committee, the Remuneration Committee, and the Nomination Committee, to carry out its delegated functions and implement the governance policies, ensuring high compliance and long-term sustainable development. As of the end of the Reporting Period, the Board is composed of 8 members, 3 of whom are independent non-executive directors, accounting for 37.5% of the Board.

Riverine China regards the Board diversity as a key factor in achieving the Group's sustainable development. To build a diversified Board and effectively carry out its responsibilities, we follow the principles of Board diversity when selecting directors. We consider a range of diversity factors, including but not limited to gender, position, skills, and key experience, to ensure an appropriate balance of skills, expertise, and perspectives among Board members, thereby ensuring effective operation of the Board and maintaining high standards of governance. We regularly assess the diversity of the Board and review the progress towards achieving the diversity objectives, including fostering an inclusive workplace culture, respecting and embracing diverse characteristics, and enhancing the value brought by employee diversity. During the Reporting Period, all members of the Board of Directors of the Group possessed extensive experience. By the end of the Reporting Period, Riverine China had appointed one female director.

Compliance and Risk Management

Riverine China strictly complies with the Company Law of the PRC and, based on the Group's actual situation, has established an effective set of internal control regulations to ensure operational compliance and mitigate operational risks.

In 2024, Riverine China strictly implemented risk management processes, with the Board of Directors leading and overseeing the Company's overall risk management matters and formulating risk management strategies. The Audit and Supervision Department was responsible for independently reviewing and evaluating the operation of the Company's overall risk management system, ensuring effectiveness and compliance of the risk management measures, and was responsible for reporting audit results and improvement recommendations to the Board. Each department was responsible for implementing specific risk management measures, identifying and reporting their own potential risks, and cooperating with the Audit and Supervision Department to ensure effective implementation of risk management policies in daily operations. Our specific measures for risk identification are as follows:



Building on the continuous improvement of its risk management framework, Riverine China has further integrated ESG philosophy into its risk control system. By considering national and industry policies, economic changes, and other influencing factors, the Company proactively identifies risk sources, types, and states of risks, including ESG risks, and has established a comprehensive ESG risk management network across its entire value chain.

Business Ethics and Anti-corruption

Riverine China strictly complies with relevant laws and regulations, including the Company Law of the PRC, the Criminal Law of the PRC, the Anti-money Laundering Law of the PRC, and the Anti-unfair Competition Law of the PRC, and has formulated and executed internal policy documents such as the Measures for the Supervision of Cadres' Integrity and Self-Discipline and the Measures for Handling Integrity Reporting. These measures aim to prevent and combat bribery and corruption, regulate the behaviour of the Company's employees and stakeholders, mitigate legal risks, and continuously promote the Company's commitment to business ethics.

Riverine China has a zero-tolerance policy towards corruption and the infringement of rights and interests. The Company continuously improves its review and reporting mechanisms, providing dedicated hotlines and email channels for complaints and reports.

The report is divided into real-name and anonymous reports, with strict confidentiality of the informant's information throughout the process of report acceptance and actual investigation. The Group conducts investigations into all reported cases. For cases that do not involve the commission of a crime, the Group joins hands with the relevant functional departments to seriously investigate and rectify illegal and disciplinary behaviours. Cases involving crimes, if any, will be submitted to the judicial authorities with the approval of the Board.

To strengthen internal integrity and self-discipline mechanisms, Riverine China has actively carried out business ethics training and cultural development. This includes requiring 50 senior executives and project leaders to sign the 2024 Letter of Integrity Responsibility. In addition, the Company mandates the "Zero Tolerance" posters in employee areas within each project department, with regular checks on poster placement. The compliance with these requirements is linked to year-end performance evaluations.



"Zero Tolerance" Poster

Riverine China Reporting Channels

Riverine China Bribery and Corruption Reporting Hotline:

021-63309484;

Reporting email: speak_up@riverinechina.com



During the Reporting Period, the Group received no reports related to corruption and no corruption-related lawsuits occurred.

02



Service Quality and Assurance • Customer Services • Innovative Services

Delivering High-quality Services



At Riverine China, we uphold innovation and responsibility in everything we do. We are committed to providing our clients with comprehensive high-quality property services. In terms of green property management, we actively implement eco-friendly practices, such as energy conservation, emissions reduction, and water recycling, to create a low-carbon and liveable environment. In terms of urban renewal, we revitalize old communities, injecting fresh vitality into urban spaces while preserving historical and cultural values.

At the same time, we place a strong emphasis on the health of property owners, ensuring every detail is rigorously controlled, from air quality to public health, creating a safe and comfortable living environment. In addition, quality assurance is our promise. From infrastructure maintenance to service process optimization, we ensure service standards with a meticulous attitude. Furthermore, we lead the way in introducing smart management systems, and enhance service management efficiency by utilizing AI and digital technologies, and provide owners with a more convenient and efficient smart experience.



Innovative Services

Digital Empowerment

In the era of rapid advancements in technology and AI, Riverine China takes the lead in embracing intelligent innovation. We view intelligent service innovation as a crucial development focus, and are dedicated to delivering exceptional intelligent services to our clients. We deeply recognize that intelligent services are not only a key to enhancing customer experience but also serve as a powerful driver for the Company to stand out in a competitive market. To this end, the Company has actively invested resources, formed professional teams, and engaged in the research and development of cutting-edge intelligent technologies. By introducing artificial intelligence, digital management systems, and intelligent robots, and advanced methods such as big data analytics, we aim to achieve intelligent upgrades at each stage of service delivery. This enables us to offer more efficient, convenient, and personalized services to our clients, supporting the Company's growth with solid and powerful steps on its future path.

Intelligent Building System

Through years of deepening our expertise in property management, we have continuously accumulated rich experience in the field. We have also integrated cutting-edge technologies such as AI (artificial intelligence), IoT (Internet of Things), and Big Data, to independently research and develop the DBM smart management platform. This platform not only empowers clients to achieve digital transformation but also enhances operational efficiency and service quality through precise 3D spatial management and full-process work order management.

The real-time equipment monitoring and intelligent alert features of the DBM platform can proactively identify anomalies and respond quickly, significantly reducing operation and maintenance risks. At the same time, through the data-driven decision-making, it optimizes resource allocation, helping clients reduce management risks, enhance operational management efficiency, and support them in achieving their ESG objectives.

DBM Platform Empowering Property Management



Energy Management Scenario: From experience-driven to data-driven

Internal: Make a statistic of and track water and electricity consumption by region, monitor indicators such as temperature, humidity, and PM2.5 levels in a timely manner to effectively manage resource usage and promptly adjust operational strategies

External: Share data with property owners and provide energy conservation solutions based on data modeling



Safety Management Scenario: From passive maintenance to proactive prevention

Equipment Safety: Integrate with the BA system and sensors to monitor the status of HVAC systems, elevators, and other equipment in a real-time way and issue alerts

Environmental Safety: Monitor temperature, humidity, and water infiltration using sensors, triggering alerts if thresholds are exceeded

Operational Safety: Use AI video analysis for real-time alerts on more than 20 public area risks, including intrusions and falls



Work Efficiency Management Scenario: From offline control to online closed-loop

Work Order Management: Manage the entire workflow, support automatic triggering of work orders from alerts, and link materials and personnel locations

Residential and Commercial Services: Online repair requests and payments, with automatic work order generation and immediate progress feedback, enhancing service engagement



Visualized Management: From point control to comprehensive management

Comprehensive Control: Build a 3D BIM model to integrate space, equipment, and events, with a single dashboard for managing alerts, energy consumption, and work orders, supporting highlighted location-based interaction



DBM Platform Interface



Key Performance Highlights:

As of the end of the Reporting Period, the DBM system has provided smart and sustainable operational support to **236** projects at home and abroad, helping clients build a differentiated competitive advantage.

By utilizing advanced AI technology, the DBM system has undergone a comprehensive intelligent upgrade. Through intelligent algorithms, the DBM system can accurately match user needs, enhancing service efficiency and providing a more personalized experience. At the same time, AI continuously monitors service quality, automatically identifying and alerting potential issues, ensuring that they are resolved promptly. In addition, the system utilizes machine learning to continuously analyze data, dynamically adjusting service strategies. The automation of processes reduces human errors and lowers operational costs. The intelligent transformation of the DBM system not only strengthens service responsiveness but also establishes a more transparent quality supervision system. This drives the intelligent services of Riverine China toward greater efficiency, precision, and reliability, creating greater value for both users and the Company.

AI Empowering the DBM Platform

Dual Innovation: Service Upgrade and Quality Improvement

With the support of AI systems, the DBM system will automatically convert vague requests from property owners into precise work order categories, recommend event prioritization, and complete the work order closure on the DBM platform.

In terms of quality control, the AI vision system will be able to analyze patrol inspection videos of cleaning and security staff in a real-time manner, and automatically identifying hygiene blind spots or safety risks, ensuring service quality. By creating models, it will be able to assess the project management quality at any given moment, enabling management personnel to promptly identify issues and transition from passive feedback to proactive supervision.

Risk Management: From "Firefighting" to "Preventive"

Based on the DBM platform, we will adapt AI technology to integrate IoT sensor data with public area environmental data, creating smarter and more comprehensive project safety records, including full lifecycle health records of equipment and public space safety monitoring records. By sensing subtle changes in equipment status and the environment in public spaces in a real-time manner, and combining historical failure data, we will be able to proactively alert potential risks and reduce the occurrence of unforeseen events.

Cost Optimization: Driving the Upgrade of Human Resources

The DBM platform has driven the transformation of property management towards task planning and automation. By integrating AI technology, we will further optimize job allocation, gradually replacing low-skill roles (such as basic inspections and data entry) with AI. Employees can transition to positions such as operation and maintenance supervision and customer relationship management. As a result, the workforce strategy shifts from a "manpower-intensive" approach to a "specialist + system" human-machine collaboration model.

Scientific Governance: Data-driven Decision-making

With the support of AI, the DBM task module will be able to establish task generation models by analyzing equipment operation data, owner needs, and historical service records, thereby enhancing the accuracy of task matching.

In addition, in terms of the energy optimization, AI will analyze building structure, traffic flow, and weather forecasts, dynamically adjusting air conditioning and lighting systems, and automatically generating system adjustment strategies.

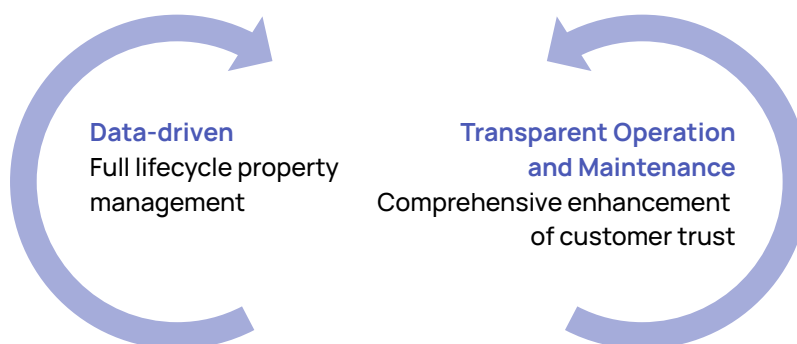
In addition to AI-empowered DBM platform, we also conducted a comprehensive upgrade to the DBM system during the Reporting Period. In 2024, we added a "Manager Work Order" module to the DBM platform, specifically targeting safety risks in property management, such as special equipment maintenance and inspection, water quality testing, personnel certification, safety training, and emergency drills. This module incorporates templates and the alert mechanism, effectively urging project leaders to complete risk management tasks as required. By treating safety risks as a management red line with layered alerts, we ensure operational safety.

Plant Operation and Maintenance Platform (POMS)

The POMS platform is a professional system for managing engineering facilities and equipment. Based on an ecological operation and maintenance system and management philosophy, it integrates operational rules, SOPs, and a safety JSA experience database, enabling the seamless integration of personnel, equipment, and operations. In addition, POMS consolidates work order data for each task performed by employees and operational data for equipment and facilities.

By mining and analyzing these data, the platform can manage the entire lifecycle of equipment and facilities in a more scientific and systematic way, providing real-time, quantifiable evaluation of on-site work and continuous improvements. This enhances management efficiency and service quality, ultimately achieving a PDCA (Plan - Do - Check - Act) cycle for effective management. The platform also allows clients to monitor the operation and maintenance work visible in real time and stay informed about the condition of equipment and facilities through regular data analysis.

POMS Platform Characteristics



The POMS platform consolidates employee work order data and plant operation data, and achieves scientific and systematic management of the entire lifecycle of equipment through in-depth mining and analysis. The system can provide real-time quantitative assessments of on-site work, promptly identify problems, and optimize processes to enhance management efficiency and service level.

With the help of the POMS platform, customers can view operation and maintenance progress in real time and gain insights into the plant status through regular data analysis, enhancing management transparency. This system not only strengthens risk management capabilities but also promotes the advancement of property engineering management towards refinement and intelligence through data-driven and visualized methods, providing customers with safer and more efficient operation and maintenance services.

Intelligent Equipment Empowerment

Riverine China continuously upgrades its service philosophy by introducing intelligent equipment to enhance service efficiency. This achieves the automation and refinement of service management, making our services more efficient and precise, and ultimately providing a superior experience for our clients.

Intelligent Equipment Efficiently Empowering Services

Smart Cleaning Equipment

We have introduced smart integrated robots, fully automatic floor scrubbers, and other devices. These machines can automatically identify cleaning areas, assess the level of dirt on the floor, and clean accordingly, while effectively avoiding obstacles to ensure the completeness of the cleaning route. Some high-end models are also equipped with data systems that can record cleaning paths and enable data analysis.

Smart Disinfection Equipment

We have introduced disinfection robots that use ultraviolet light or atomized disinfectants for thorough cleaning. These robots offer wide coverage, high efficiency, and are easy to operate.

Smart Drone Surveillance

We have introduced drones for inspections and surveillance, efficiently covering a monitoring area of 7.8km² each day. This increases efficiency by five times compared to manual methods, successfully deterring illegal fishing activities and significantly reducing incidents of illegal fishing.



We use drones for patrol inspections, providing comprehensive monitoring to combat illegal fishing activities.

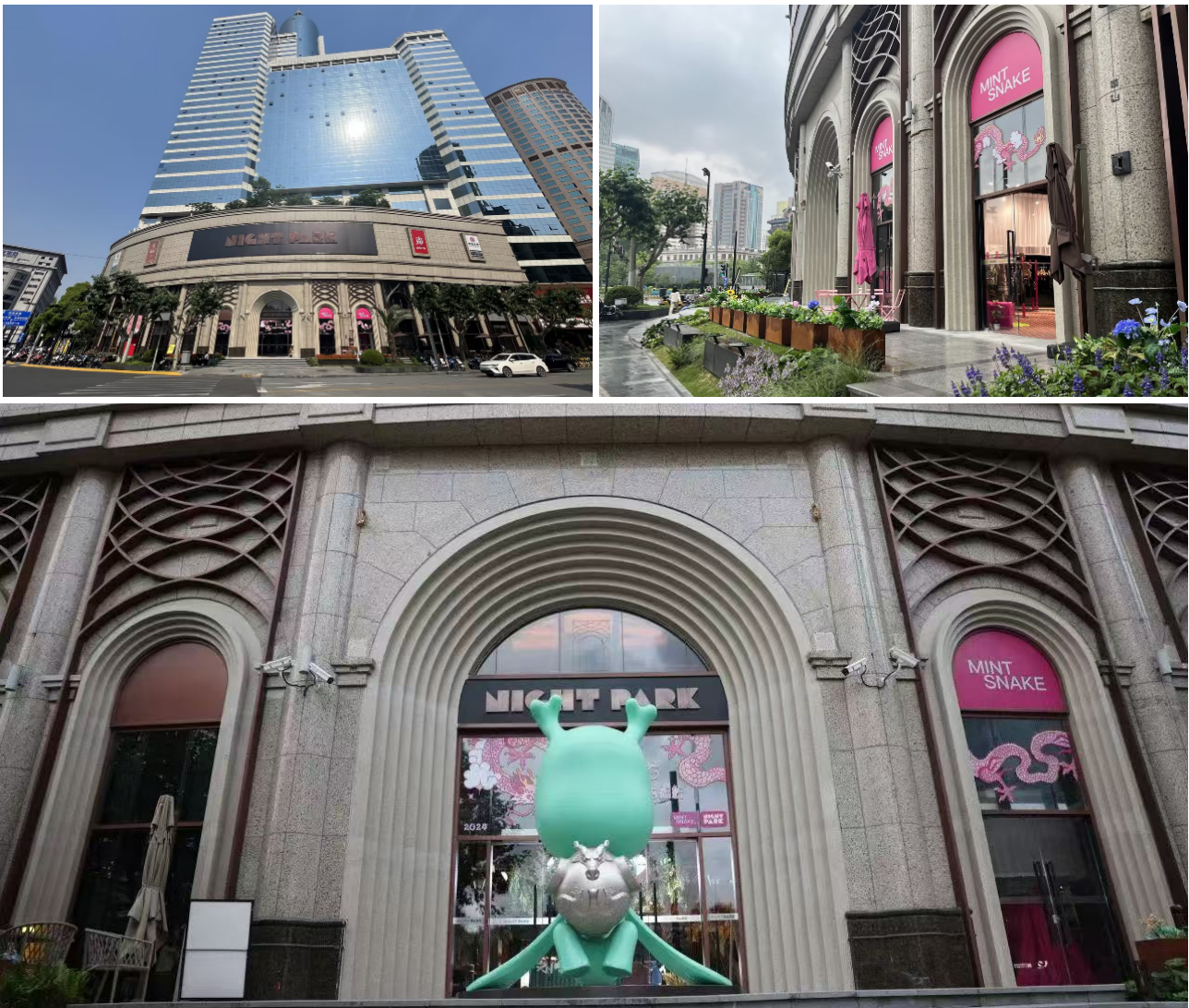
By utilizing smart cleaning equipment for real-time monitoring and management of device status, we collect cleaning data to guide lean management decisions, creating clean and comfortable public spaces.



Urban Renewal

In recent years, Riverine China has actively responded to the national call and made efforts to advance urban renewal projects. Urban renewal is not just about renovating old buildings but also a comprehensive upgrade of the city's functions, cultural heritage, and social sustainability. It enhances the overall image of the city and provides citizens with a better living environment. In Shanghai, a prominent urban renewal project operated by a subsidiary of Riverine China, the "Night Park Golden Bell", has brought new vitality to the city.

The "Night Park Golden Bell" project covers a total construction area of 5,648m² and is located in the Middle Huaihai Road business district in Shanghai. This location is not only one of the city's most thriving commercial streets but also a key landmark that has witnessed the evolution of Shanghai's history and culture. Middle Huaihai Road is known for its rich cultural heritage and a range of iconic brands and long-established brands, backed by a solid economic and cultural foundation. This urban renewal project primarily focuses on commercial operations, supplemented by pop-up markets, aiming to create a diverse commercial ecosystem. The project enhances the original architectural style, preserving the classic charm of Golden Bell while integrating modern elements, thereby creating a unique commercial atmosphere.



Golden Bell Plaza, injecting fresh vitality into the city

Middle Huaihai Road is not only a symbol of commercial prosperity but also a key hub for Shanghai's history and Chinese culture. The "Night Park Golden Bell" project actively fulfills the mission of preserving and passing down traditional culture. In collaboration with the Huaihai Street, the Party Office, and Riverine China, the "Huaihai Red · Happy Huaihai Carnival" was held, with brand merchants within the shopping district launching special activities to promote the cultural heritage of Huaihai Road. These activities not only enriched the cultural life of the public but also further enhanced the cultural influence of the Middle Huaihai Road business district.



Intangible Cultural Heritage Preservation



Red Envelope Rubbing Pitch-pot Game

The "Night Park Golden Bell" project is an important practice by Riverine China in the field of urban renewal. It has not only enhanced the commercial value of the Middle Huaihai Road business district but also set a new benchmark for urban renewal in Shanghai. By integrating modern design with natural elements, the project has successfully created a commercial space that combines contemporary appeal with cultural depth. In the future, Riverine China will continue to promote more urban renewal projects, contributing to the sustainable development of the city.

Protection of Intellectual Property Rights

The group is keenly aware of the importance of innovative research and development in enhancing service experience, and has consistently committed to transforming traditional property management into a modern service model. By continuously optimizing the corporate innovation mechanism, we encourage employees to carry out technological R&D and innovation practices to improve customer service experiences. We also assign dedicated personnel for application and management of intellectual property rights related to R&D achievements. In terms of protection of intellectual property rights, we strictly comply with the Copyright Law of the PRC, the Trademark Law of the PRC, the Patent Law of the PRC, and other relevant laws and regulations, and formulate internal specifications such as the System Management Measures and the Document Control Procedures to systematically strengthen the protection intellectual property rights.

During the Reporting Period, Riverine China added 12 software copyrights, 5 software product certificates, 1 software enterprise certificate, and 3 trademark rights.

Service Quality and Assurance

Quality Assurance

High-quality service is the driving force behind Riverine China's long-term development. The Company has established a comprehensive service quality management system, including core documents such as the Quality, Environmental and Occupational Health and Safety Management Manual, which provides a systematic management framework for our business operations to ensure efficient and standardized delivery of property services.

To enhance service quality and maintain consistent standards, our subsidiaries have standardized service processes and formulated specific guidelines such as the Cleaning Operation Manual. These standards are strictly enforced to ensure that every employee carries out their tasks according to uniform requirements. This standardized approach helps eliminate variability and uncertainty in the service process, ensuring the delivery of high-quality property services to our clients.

Quality Management System

In addition, some of our subsidiaries have introduced internationally recognized quality management standards such as GB/T 19001-2016/ISO 9001:2015 Quality Management System Requirements and have successfully passed the certification. This system provides a comprehensive quality management framework for the subsidiaries, covering the entire process from service design to implementation. Through this system, subsidiaries can systematically identify and improve weak points in service delivery, ensuring continuous service quality enhancement. Furthermore, the ISO 9001 certification has further enhanced the Company's market competitiveness, providing customers with higher standards of service assurance.

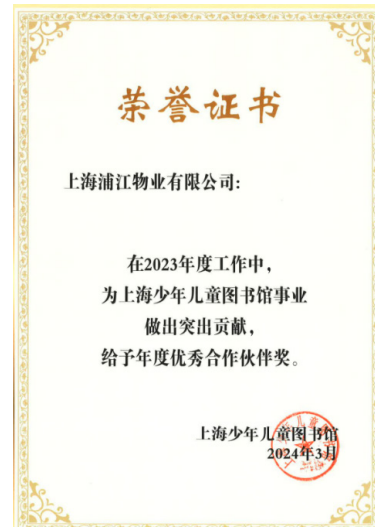


Pujiang Property Quality Management System Certification

Riverine China's service quality has been highly recognized by external clients and industry organizations, earning numerous awards and honours, which highlight the Company's outstanding performance in project management and service quality, demonstrating its professional capability and high standards in the industry.



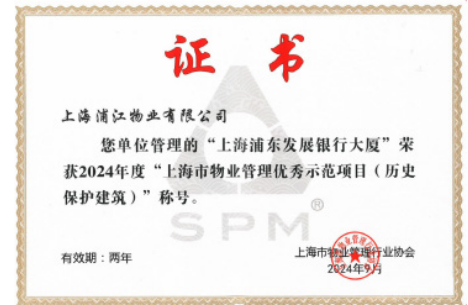
Awarded 2024-2025 Shanghai AAA Enterprise for Integrity Commitment in the Property Management Industry



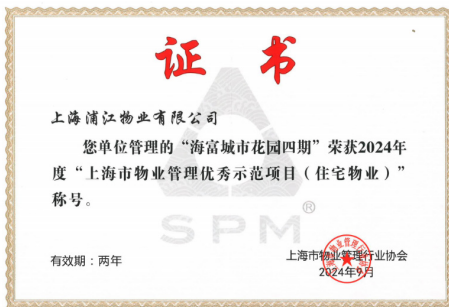
"Annual Outstanding Partner" Award granted by the Owner of Shanghai Children's and Teenager's Library Project



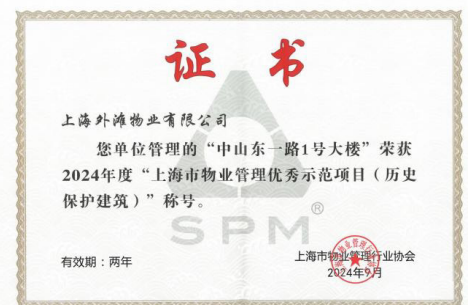
Awarded 2024 Shanghai Five-star Enterprises in terms of Comprehensive Service Capability in Property Services



Pujiang Property provided property management services for Shanghai Pudong Development Bank Tower and was honoured with the title of 2024 Shanghai Property Management Excellent Demonstration Project.



Pujiang Property provided property management services for Haifu City Garden Phase IV and was honoured with the title of 2024 Shanghai Property Management Excellent Demonstration Project.



Riverine China's joint venture the Bund Property provided property management services for East Zhongshan No. 1 Road, and was honoured with the title of 2024 Shanghai Property Management Excellent Demonstration Project.

Owner Safety and Health

As a company dedicated to the well-being of its clients, Riverine China places the safety and health of owners as its core. Driven by a strong sense of responsibility and mission, we strive to create a safe, healthy, and sustainable environment. We focus on environmental health, owner safety, and food safety. Through professional technology and management, we ensure the health and safety of owners while maintaining high service quality.

Environmental Health

Environmental health is not only crucial for the balance of the natural ecosystem but also directly affects the people's physical and mental well-being. In terms of pesticide use, **we have established the Pesticide Management Regulation**, which cover pesticide formulation, application, and waste disposal, ensuring client health and safety throughout the entire lifecycle and minimizing the use of toxic substances.

When selecting cleaning agents, we prioritize environmentally friendly products to minimize the release of harmful substances from the source. For example, when providing cleaning services for the Shanghai Jinhongqiao International Center, we adopted eco-friendly cleaning agents and materials. We also equipped specialized dispensers for cleaning agents, ensuring that the agents are mixed in a scientific, reasonable, and standardized manner in a controlled environment. This approach achieves the most efficient cleaning results while minimizing the environmental impact.

Air quality is essential for respiratory health, and we are committed to ensuring that every breath our owners take is fresh and clean. **We have installed air purification systems that can monitor air quality in real time and automatically adjust purification modes to maintain freshness and effectively eliminate harmful bacteria.** In addition, we closely monitor air quality, and cooperate fully with relevant departments of the tendering party to support any necessary certification or air quality assessment for projects requiring air quality testing or employee health and safety certification.

Upgraded Air Filtration System at AZIA Center, Enhancing Indoor Air Quality

The AZIA Center Project has upgraded its original primary air filtration system to a high-efficiency filtration system to enhance air quality. Both the Air Handling Units (AHU) and Fresh Air Units (FAU) are now equipped with high-efficiency filters capable of effectively capturing PM2.5 particles and dust, with a filtration efficiency of over 90%. This upgrade has not only significantly enhanced indoor air quality but also provided a healthier and more comfortable working environment for the building's office staff.



Riverine China Property provides equipment and facility maintenance services for Huiya Tower to improve indoor air quality.

Owner Safety

Owner safety is always a top priority for Riverine China. In 2024, we added a "Manager Work Order" module to our DBM system to strengthen property safety management. This module provides standardized templates and the alert mechanism for critical risk items such as special equipment operation and maintenance, water quality testing, personnel certification, safety training, and emergency drills. Through systematic management, the work orders effectively prompt project leaders and management personnel to complete risk management tasks on time, ensuring the implementation of all safety measures and providing a safer and more reliable space for the owners.

In addition, we have conducted multiple fire emergency drills, covering various aspects such as evacuation procedures and the use of fire extinguishing equipment. These drills ensure that every employee and owner is proficient in emergency skills, significantly enhancing property safety management standards and collectively building a solid fire safety defense line.



"119" Fire Safety Month: Pujang Property organised fire safety training and drills for employees, owners, and tenants

Information Security and Privacy Protection

Riverine China deeply recognizes the critical importance of information security and privacy protection. We strictly adhere to laws and regulations, such as the Cybersecurity Law of the PRC, regarding information security and privacy protection. In addition, we govern the confidentiality practices of service personnel throughout the entire business process in accordance with the Internal Confidentiality Management Regulations.

In accordance with the Internal Confidentiality Management Regulations, the Group requires all property management personnel to undergo security and confidentiality training and assessments before officially assuming their duties. For positions with higher confidentiality levels, additional background checks and regular re-assessments are implemented. All employees are required to sign a Confidentiality Agreement before joining and any violation of the agreement or management regulations will be punished depending on the severity of the breach. Any intentional collection or retrieval of confidential information for improper purposes will be immediately handed over to judicial authorities for legal investigation.

Training Related to User Privacy Protection and Data Security

Riverine China organised specialized training on information security and privacy protection. Participants carefully studied the Information Security and Confidentiality System and Internal Information Management System, gaining a thorough understanding of key points such as data classification, access permissions, and violation handling. Through case studies and policy learning, the training effectively enhanced employees' awareness of information security and their ability to mitigate risks, laying a solid foundation for creating a secure and compliant office environment.



Customer Services

Compliance Marketing

Riverine China is committed to operating in compliance with regulations, protecting the rights and interests of consumers and investors, and enhancing asset efficiency and quality. We foster integrity in our partnerships, building strong and reliable relationships while continuously enhancing our quality and integrity systems to deliver high-quality products to customers.

Riverine China emphasizes the importance of compliant marketing and has formulated 14 related policies, including the Self-operated Project Bidding Management Measures. These policies provide detailed guidelines for the bidding process, requiring strict adherence to the technical specifications and structural standards set by the tendering party during the bidding process. In addition, the Company systematically integrates key elements such as corporate qualifications and technical implementation plans to ensure that the bid aligns precisely with the client's requirements.

Bid Submission Process



Customer Communication

Riverine China has established a fully integrated online and offline customer interaction network. Through platforms such as WeCom, owner communities, and smart notification systems, the Company facilitates real-time online interactions for service reception and announcements. Simultaneously, it enhances the effectiveness of physical touch-points by strengthening standardized reception at property service centers and regular inspections by management personnel.

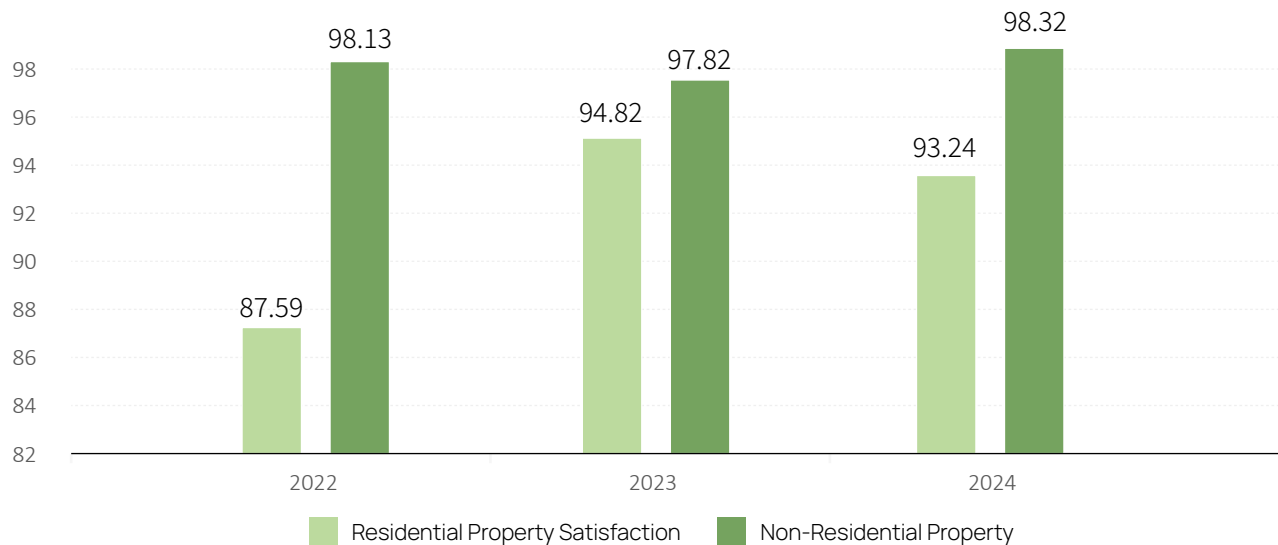
The communication mechanism is designed with a layered strategy: high-frequency updates for urgent alerts and service progress, utilizing information classification labels to ensure timeliness and readability; medium-frequency updates through visual electronic monthly reports and offline joint meetings to disclose operational data and maintenance plans, enhancing service transparency; and low-frequency engagement through multi-dimensional satisfaction surveys and service standard revisions, driving continuous service improvement. A dedicated three-level emergency response channel has been established to form a full-cycle management loop, covering daily communication to crisis management. This structure ultimately achieves accurate identification of customer needs and dynamic optimization of service quality, forming a virtuous circle of service enhancement.

Third-Party Customer Satisfaction Survey

In 2024, Riverine Property commissioned a third-party agency to conduct a customer satisfaction survey across 99 managed projects, including major client interviews and questionnaire collection. A total of 1,197 valid responses were received, with a focus on service quality, customer experience, and areas for improvement. The results indicated a continuous improvement in customer satisfaction, with overall satisfaction rate rising from 93.91 to 97.86 over three years. In 2024, satisfaction rate for non-residential projects reached a new high of 98.32, while satisfaction rate for residential projects increased from 87.59 in 2022 to 93.24 in 2024, both exceeding their annual targets (residential: 90, non-residential: 93).

To enhance customer satisfaction, the company implemented several initiatives, including establishing a "Voice of the Customer" feedback mechanism, launching a "Customer Focus List" system, strengthening standardized service training, enhancing frontline staff capabilities, and conducting regular service inspections and quality assessments. These initiatives have effectively driven the optimization of service processes and personnel management, further strengthening the foundation of client relationships and steadily improving the overall quality of property services.

Customer Satisfaction Rate from 2022 to 2024



Riverine China's business model is primarily based on in-depth analysis of tender documents to identify customer needs and respond with targeted proposals. The degree of service alignment depends on the Company's qualifications and service capabilities, typically categorized into three levels: basic compliance, matching response, or innovative enhancement. The project award outcome is regarded as the client's formal recognition of the service proposal and execution standards. During the subsequent service phase, the Company relies on its property management teams or appointed professional evaluation agencies to establish a customer satisfaction monitoring system. By regularly collecting and analyzing data, the Company formulates precise strategies to optimize the customer experience and continuously improve the service quality control loop.

Owner Interaction

Riverine China always prioritizes deep interaction with owners as a key strategy for service enhancement. By creating a diverse communication matrix, the Company improves service responsiveness. The Company has established a normalized owner consultation mechanism, organizing community cultural festivals and other themed activities regularly to effectively increase service transparency and foster a greater sense of participation among owners, driving continuous improvements in service satisfaction and community development.

Owner Interaction

Riverine China prioritizes owner interaction, creating diverse communication channels and regularly organizing cultural activities to enhance service quality and promote co-building and harmonious development of the community.

Aesthetic education activities



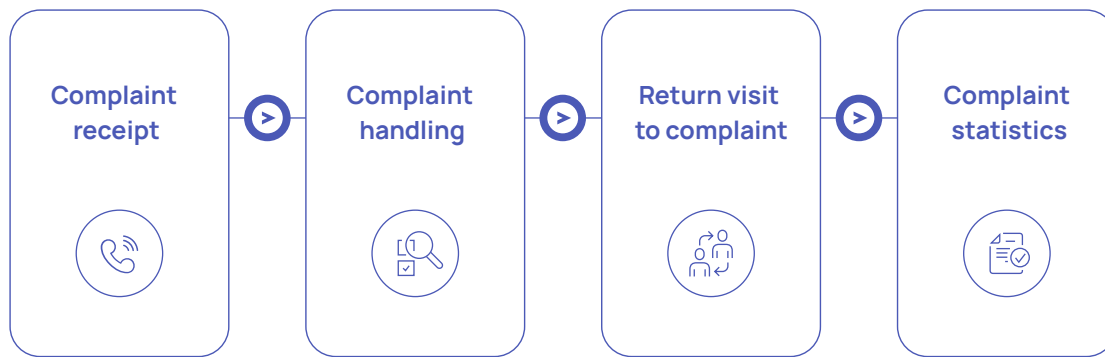
Lobby concert scene



Customer Complaint Mechanism

Based on actively collecting customer feedback, Riverine China has established a standardized complaint management system to facilitate real-time customer oversight and feedback. In accordance with the Customer Complaint Handling Procedures, we have clearly defined the responsible departments for complaint receipt and formulated a standardized handling process to ensure prompt and effective resolution of customer concerns. In addition, we have formulated preventive measures to avoid recurrence of similar issues.

Customer Complaint Handling Procedures



During the reporting period, the Group strictly followed customer service management standards and continuously improved its complaint handling mechanism. In response to customer feedback, we strictly follow Customer Complaint Handling Procedures, conduct fact checking as soon as possible, and adopt targeted solutions based on the investigation results. For complaint cases that meet the acceptance criteria, the service team promptly engages in in-depth communication with the parties involved, implements problem closed-loop management through specialized disposal processes, and proactively follows up on follow-up visits after the case is closed to ensure service quality. At the same time, we continue to strengthen the construction of our service system, effectively improving customer satisfaction and service experience through standardized processes and refined operations.

03



Adherence to Green Operation

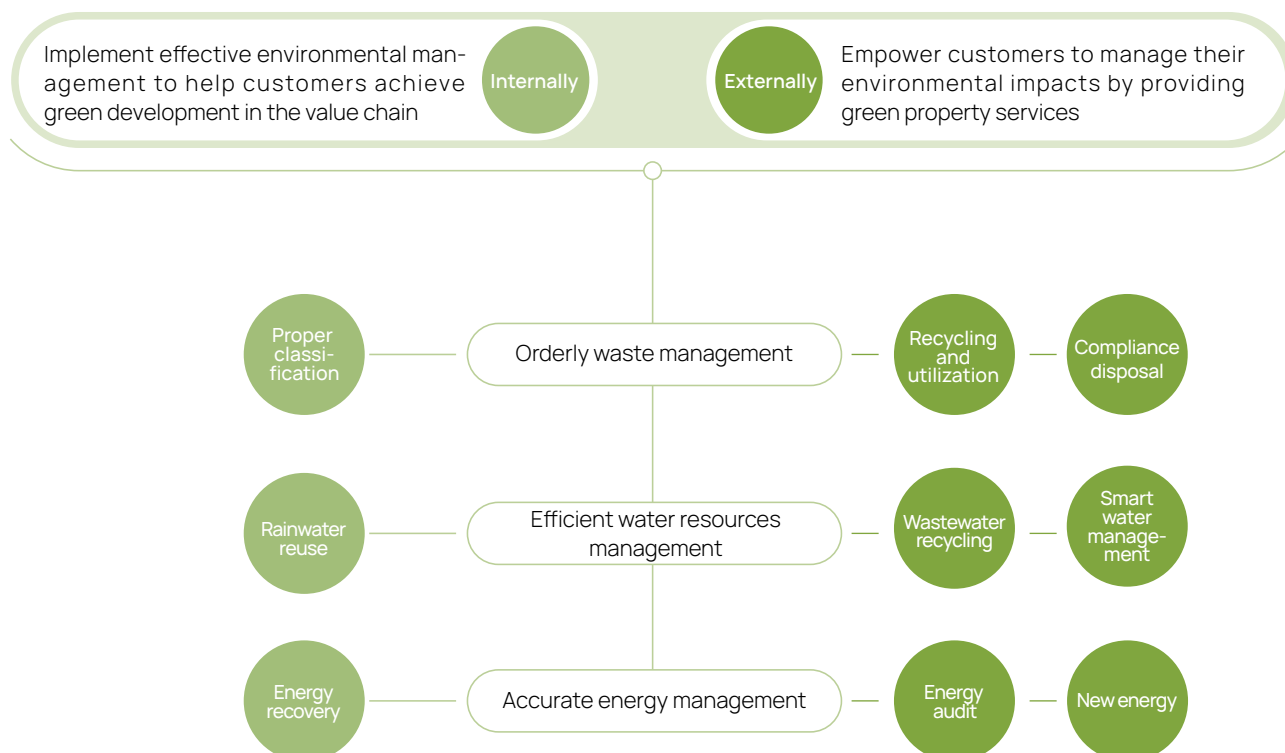


Under the background of the steady progress toward China's "dual carbon" goals and the full implementation of the "14th Five-Year Plan" for ecological environmental protection, Riverine China actively implements the concept of green development and provides green property management services in response to the call for eco-friendly growth. Focusing on dealing with climate change, we have set a carbon emission target of reducing Scope 1 and 2 carbon intensity by 50% by 2030. We assist our clients to engage in carbon management at the same time of reducing our own carbon emissions through projects like energy audit and energy recovery. In addition, we reduce environmental pollution from the perspectives of water resource reuse and waste recycling under the concept of circular economy. At the same time, we carry out rich biodiversity activities to protect the natural environment that animals and plants rely on, and deeply embed ESG concepts into every aspect of our operations.

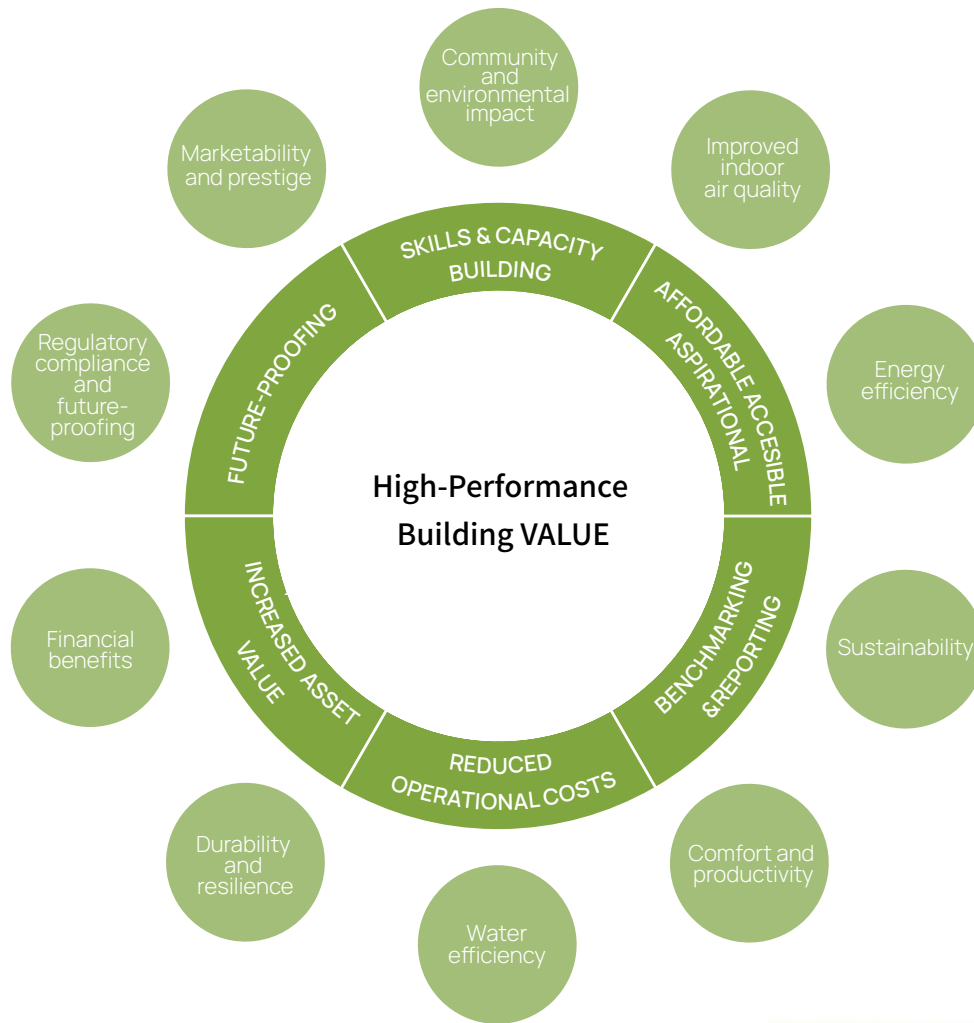
Green Property Management

Riverine China has seized new green opportunities and opened a new chapter in green services. We have formulated the Green Property Service Plan and adopted the service mode of green technology and green management. In the service process, we strictly follow the principles of Resource Conservation, Consumption Reduction and Pollution Prevention and Control, to minimize the negative impact on the ecological environment and personnel health during the service process, protect the ecological environment to the maximum extent and help our clients achieve green development on the value chain. At the same time, we are more committed to empowering clients in achieving their environmental management goals. We assist our property owners in improving environmental performance through green property solutions, and work together with our property owners to build the future of green development.

Riverine China empowers clients to achieve green development goals



Riverine China is committed to progressively establishing a high-performance building operation system by benchmarking against international operational standards, continuously driving value enhancement for the assets. We adopt the operational mindset of sustainable buildings, enhance asset premium capabilities through service and then increase the value of high-performance buildings.



Pujiang Property has passed ISO 14001 environmental management system certification. This system requires enterprises to establish a systematic environmental management framework, which needs to cover environmental policy formulation, goal planning, regulatory compliance, resource management and continuous improvement. Pujiang Property has further standardized its environmental impact assessment process, strengthened waste management, energy conservation and pollution prevention measures by implementing the ISO 14001 standard, to ensure its operational activities comply with environmental regulations. Obtaining this certification not only reflects the company's specialization and standardization in environmental management, but also helps improve operational efficiency and reduce environmental risks, which lays the foundation for long-term sustainable development.



Pujiang Property obtained ISO 14001 environmental management system certification

Low Carbon Empowerment

Riverine China is committed to providing low-carbon services. We have introduced an intelligent energy monitoring system in the property management, to optimize the utilization efficiency of electricity resources in real time and reduce unnecessary energy consumption. At the same time, we actively layout the application of energy recovery systems to maximize energy availability, reduce carbon emissions and create a low-carbon, environmentally friendly and sustainable space for property owners.

Riverine China has established a clear path for carbon reduction. Focusing on promoting building energy-saving renovation work, we empower property owners to achieve energy-saving and carbon reduction goals through systematic measures. The Company will conduct energy audits for existing buildings, identify high energy consumption processes and implement technical upgrades in key areas such as lighting systems, air conditioning equipment and building insulation. In the meanwhile, an intelligent energy management system will be introduced to monitor energy consumption data in real-time, optimize equipment operating efficiency and form a sustainable low-carbon operating model.

Carbon reduction paths of Riverine China, providing comprehensive low carbon services for property owners

Operation Optimization

- **Air conditioning temperature:** Increase the cooling temperature of the air conditioner appropriately in summer and lower the heating temperature in winter
- **Energy-saving publicity:** Improve employees' of power saving awareness by turning off lights and computers when not in use
- **Lighting control:** Set and use zoned lighting control
- **Transitional season:** Offices use natural ventilation; the commercial areas use brand new wind operation
- **Chiller unit:** In summer, increase the temperature of the freeze water supply appropriately for partially-loaded chiller units, to increase the refrigeration coefficient of the chiller unit.
- **New energy vehicles:** Self use vehicles are new energy vehicles

Energy Audit Implementation

- **Third-party energy audit:** Clarify the energy-saving potential of buildings
- **Energy-saving renovation:** Replace old units with high-efficiency units, use high-efficiency lighting fixtures or control methods and adopt fresh air heat recovery, etc.

Equipment System Optimization

- **Energy consumption monitoring system:** Monitor energy consumption of buildings in real time, analyze and control energy consumption data
- **Lighting induction control:** Install daylight and personnel sensing sensors to reduce energy consumption of lighting
- **Mechanical and electrical commissioning:** Run and commission the mechanical and electrical system, strengthen building self-control and achieve intelligent operation of buildings
- **Electrification:** Achieve electrification for energy facilities gradually and replace boilers with high efficient electric driven heat pumps

Use of Renewable Energy

- **Solar photovoltaic:** improve the utilization rate of renewable energy
- **Solar hot water:** Use solar hot water for domestic hot water
- **Other forms of renewable energy:** air source heat pump+distributed electric hot water device



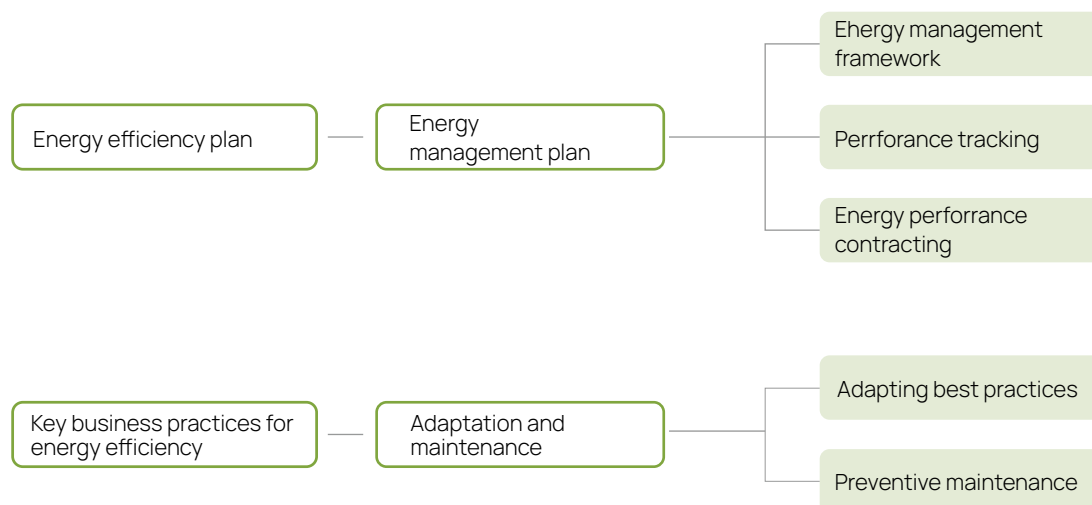
Energy Audit Report and ESG Report

Riverine China focuses on the systematic energy management framework and integrates the four major frameworks of "commitment, evaluation, implementation and capitalization" to promote comprehensive upgrading of energy efficiency. The Company monitors energy consumption in real time through "energy efficiency tracking" and "system tracking" and optimizes equipment operation and energy-saving efficiency in combination with "preventive maintenance" and new and old building commissioning (existing, newly built and continuous commissioning).

The Company introduces the "contract energy management" model, strictly screens suppliers and conducts investment level audits to ensure the quality and efficiency of energy-saving projects; at the same time, the Company strengthens the management of "building periphery" and "passive maintenance" measures, to improve the energy structure of buildings. Riverine China not only achieves energy-saving goals, but also sets a sustainable practice model for the industry by integrating business continuity and regulatory compliance.

Riverine China continues to establish a comprehensive energy efficiency improvement system. We integrate the four frameworks of "commitment, evaluation, implementation and capitalization" through two aspects of the energy efficiency plan and key business practices of energy efficiency, and introduce the "contract energy management" mode through performance tracking. Combined with modes like "preventive maintenance", we optimize equipment operation and enhance energy efficiency.

The Energy Efficiency Improvement System of Riverine China



Riverine China leverages digital technologies to enhance the efficiency of its energy management. We have long been committed to the intelligent and energy-efficient operation of buildings. Our self-developed DBM 3D Dynamic Integrated Operations and Maintenance Management Platform features robust energy management capabilities. It can interface with existing project systems such as Building Automation (BA) and Energy Management Systems, and integrates flexible sensor deployment. Through effective data collection and optimization algorithms based on big data, the platform ensures efficient operation of equipment and facilities, enabling optimal utilization of water, electricity, gas, and other integrated energy resources.

Carbon Emission Reduction Actions

On the other hand, we work hard to reduce the carbon emissions generated by our own operations, help customers reduce their carbon emissions in the value chain and achieve the emission reduction targets on their value chain. We insist on using advanced technology and management methods in every operational link, plan energy use scientifically and promote efficient and green development.

The Scope 1 GHG emissions of the Company mainly come from the fuel consumption of operating vehicles in the projects of Hongxin. To reduce such emissions, we actively increase the use of electric vehicles for our fleet. Firstly, new energy dedicated vehicles will be given priority for high-frequency operations such as garbage removal and road cleaning; secondly, a high-power charging network will be prepared in the sanitation base to ensure the charging needs of the operational vehicles. In addition, for business travel, employees are encouraged to take high-capacity transportation such as trains to reduce bus travel.

The Scope 2 GHG emissions of the Company mainly come from the use of electricity. We have carried out various energy saving initiatives to reduce our own use of electricity. For example, we give priority to energy-saving appliances and manage and super-vise high energy consuming equipment. We also strengthen the management of air conditioning usage. Under the condition of using natural ventilation as much as possible, we increase the cooling temperature of the air conditioner appropriately in summer and lower the heating temperature in winter. We also raise employees' awareness of turning off lights and computers when not use through energy-saving publicity, to reduce our own electricity consumption.



Water Resources and Waste Water Management

Riverine China strictly complies with Water Law of the PRC and the laws, regulations and relevant systems of its operating location. The Company regulates water use behavior and improves water use efficiency. At the same time, in order to strengthen the management of water resources, we regularly evaluate the results of water-saving measures and stimulate the enthusiasm of all employees to participate in water-saving.

Water management is an important part of sustainable development in modern society. Riverine China is committed to providing efficient water solutions for property owners and creating the concept of circular economy through equipment renovation and water recycling. During the reporting period, the Company's water resources come from municipal water supply and all the operating areas don't have difficulty obtaining water.

Riverine China Empowers Clients to Manage Water Resources Efficiently

Water Supply System Optimization

- Introduce water-saving design concepts during the project planning phase, reasonably layout the water supply network and reduce losses during transportation
- Adopt a partitioned water supply mode, adjust the water supply pressure according to the water demand of different areas to avoid waste caused by overpressure
- Introduce smart water meters and remote monitoring systems to monitor water usage in real time and detect abnormal water usage behavior in a timely manner

Intelligent Water Management

- Introduce IoT technology, build a intelligent water management system and achieve real-time collection, analysis, and early warning of water usage data
- Optimize water supply strategies during peak usage periods through big data analysis to avoid resource waste
- Establish a water usage quota system to remind and punish behaviors that exceed the quota

Circulating Water System Establishment

- Establish a reclaimed water reuse system and use the treat domestic sewage after treatment to flush toilets, clean floors and water plants.
- Set up a rainwater collection system within the project and use the filtered rainwater to water plants and clean roads.
- Collect condensate water and clean wastewater for irrigation of outdoor flower beds and lawn plants.

Maintenance of Water Equipment

- Maintain equipment and facilities regularly, carry out daily inspection for leakage and dripping of water pipes, to reduce unnecessary waste

In addition to providing stable water resources for property owners and helping them achieve efficient water resource management, the Group reduces the amount of water used by the Group continuously by reducing water usage from the source. We also use water-saving equipment and improve employees' awareness of saving water through publicity, to save water resources.

In terms of waste water discharge, the Group strictly complies with relevant laws and regulations such as the Regulations on the Administration of Pollutant Discharge Permits and the Law on the Prevention and Control of Water Pollution of the PRC, and strictly regulates sewage discharge management. Waste water of the Group comes from domestic water.

Waste Gas Management

In terms of waste gas emissions, we also comply with the local laws, regulations and relevant standards of its operating place, on the basis of complying with the Air Pollution Prevention and Control Law of the PRC. The main types of waste gases generated by Riverine China are carbon monoxide, nitrogen oxides, sulfur oxides and particulate matters, mainly of which come from the use of self-owned vehicles.

In order to reduce the environmental pollution caused by vehicles, We actively promote the electrification transformation of our fleet. On the one hand, we prioritize the allocation of new energy vehicles for project use, reducing the use of traditional fuel vehicles, and supporting high-power charging networks to ensure the charging needs of operational vehicles. On the other hand, for employees commuting and traveling, we encourage them to take high-capacity transportation such as trains to reduce air pollution caused by traditional fuel combustion.

Subsidiary companies of the Group run catering services and we strictly control the oil fumes generated by the restaurants. All the oil fumes generated by the restaurants are processed by professional oil fume treatment equipment in compliance with relevant provisions. At the same time, we are upgrading our oil fume treatment equipment constantly and closely monitoring its disposal to ensure compliance.

Jing Qi · Shanghai Bund Restaurant setting up energy-saving and emission reduction kitchen system

As a high-end Japanese restaurant with an area of 1,350 square meters, Jing Qi · Shanghai Bund Restaurant launched two major oil fume control ecological projects in 2024, committed to creating a role model for green catering. Firstly, the restaurant installed an intelligent smoke exhaust detection system that can automatically monitor the smoke exhaust situation and accurately control the amount of charcoal used. Secondly, the restaurant fully adopted a long charcoal grill and an electrostatic smoke removal system, which helped significantly reduce the emission of oil fume particles and create a healthy dining space.



"Jingqi · Shanghai Bund Branch"

Resources and Waste Management

In terms of waste management, the Group has always complied with relevant compliance requirements, such as the Law on the Prevention and Control of Environmental Pollution by Solid Wastes of the PRC and the Guidelines for Domestic Waste Classification. We strictly classify waste and hand it over to qualified third parties for further treatment. Our hazardous waste mainly comes from ink cartridges generated in the office, while the harmless waste mainly comes from waste paper in the office and kitchen waste generated in catering services.

Riverine China devotes to reducing waste generation from the source and providing greener services for clients and consumers. We actively explore the circular economy, to maximize the recycling of waste and reduce the burden on the environment through waste classification, resource recycling and reuse. We believe that these efforts can not only reduce resource consumption, but also create greater environmental value for the society, promote green development and contribute to building a better future.

Waste Reduction Initiatives of Riverine China

100% of the restaurant's kitchen waste is handled by professional bioenergy enterprises to convert it into biogas for power generation through anaerobic fermentation technology

Crush trimmed tree branches, fallen leaves and other garden waste for producing organic compost or coverings

Choose environmentally friendly materials first during decoration and maintenance, and try to recycle old materials as much as possible

Procure and use cleaning tools made of recyclable and environmentally friendly materials as much as possible, to reduce the generation of waste

Biodiversity Conservation

As a company that values sustainable development, we deeply understand the importance of biodiversity conservation for ecological balance. Thereby, we actively participate in and promote various conservation actions and are committed to reducing the impact of business activities on the natural environment. In addition, the environmental services we provide are also an important means of biodiversity conservation.

Optimization of local vegetation

Prioritize locally adapted plants, construct a multi-level greening system and attract pollinating insects and birds to inhabit

Prevention and control of invasive species

Remove invasive species regularly to protect the balance of local ecological chain pollinating insects and birds to inhabit

Artificial shelter facilities

Install bird nest boxes, insect inns and bat houses to handle habitat fragmentation problem caused by urbanization

Green pest control

Adopt biological prevention and control (e.g. releasing ladybugs to control aphids) and replace chemical pesticides with plant-based pesticides to avoid food chain pollution



Riverine China combines biodiversity conservation with environmental business

Providing Water Grass Removal Service to Improve the Water Environment on Which Migratory Birds Rely for Survival

Riverine China subsidiary Anhui Pujing provides professional water grass removal services for the regulating reservoir in Bozhou City. The Company regularly removes grass, algae and floating debris from the reservoir, and effectively improves the water quality environment of the reservoir. This work not only protects the habitats of birds in the reservoir area, provides safe living environment for migratory and local birds, but also ensures the safety and cleanliness of domestic water for the surrounding residents.



Hongshan Zoo Created A "Noah's Ark" for the Preservation of Wildlife Genes

The Hongshan Zoo, operated by Riverine China associated company, strives for creating a "Noah's Ark" for the preservation of wild animal genes, providing a natural home for more than 3000 rare creatures. In addition, Hongshan Zoo is the first zoo in China to cancel animal performances. The Zoo strictly rejects any form of animal performance and puts the animal welfare first. It interprets the meaning of a zoo with a scientific temper and ensure the healthy and happy development of animals.



Green Office

In addition to green development on the operation service side, we also actively engage in green practices on the office side, to practice the concept of green office and further reduce the impact on the environment. Through the practice of green office, we hope to contribute to environmental protection and integrate the concept of green office into the daily work of every employee.

Green Office Initiatives



- Specify the operating temperature of the air conditioners
- Promote the use of energy-saving lamps, supervise and inspect the turning off of lights and the shutdown of office equipment every day
- Build charging infrastructure to provide convenient charging conditions for electric vehicles
- Encourage employees to use public transportation and walk
- Post water-saving signs
- Carry out secondary printing on paper
- Provide reusable cups and utensils during meetings to avoid the use of disposable plastic products
- Reduce waste by renting some office equipment, such as computers, printers, etc
- Promote the use of energy-saving lamps, supervise and inspect the turning off of lights and the shutdown of office equipment every day

We regularly carry out environmental knowledge training for our employees, covering topics such as garbage classification, energy conservation and emission reduction and resource recycling. These trainings aim to enhance employees' environmental awareness and encourage them to integrate environmental concepts into their daily work. Employees' environmental awareness has been strengthened and the development of the company's internal environmental culture has also been promoted, laying the foundation for achieving sustainable operation. In addition, the Company makes full use of its service advantages and actively carries out environmental protection knowledge publicity activities in the projects. We popularize environmental protection knowledge such as garbage classification, energy conservation and emission reduction to the public by handing out brochures, posting posters and holding lectures, further expanding the environmental protection impact.

Hongxin Shared Garbage Classification Knowledge in the Garbage Classification Publicity Activity

On May 1, 2024, under the unified deployment of Gulou District in Fuzhou City, Hongxin launched a special publicity activity on garbage classification in Wushishan Park. On that day, all the employees of Hongxin Company participated in it and stuck to their posts. We explained the significance, modes, labeling and other basic knowledge of garbage classification in detail to community residents through graphic and textual data. At the same time, we encouraged children to actively join the publicity team and become "little volunteers for garbage classification" of the event. Hongxin will continue to promote the concept of garbage classification and work together to create a beautiful environment and ecology.



In Response to Climate Change

With the widespread attention to the increasingly severe climate change issue, regulatory authorities have also put forward requirements for the climate problems faced by various industries. Combined with the best practices of the industry, local climate conditions of the operating place and national policies, Riverine China has identified the impact of extreme risks and transformation risks on the company and formulated response plan based on the four pillars of governance, strategy, risk management and indicators and goals.

Climate Governance

In order to cope with the challenges brought by global climate change, Riverine China has established a rigorous climate governance framework system. We integrate climate change governance into our daily ESG management work and consider climate change governance as an important aspect of ESG governance.

The Company has established a three-tier governance structure in response to climate change. The Board of Directors is responsible for leading and overseeing climate change issues and reviewing proposals related to climate change. The ESG Executive Committee coordinates climate change related work, holds meetings to discuss and review various climate change related plans submitted by the ESG Special Working Group and submits the discussion results to the Board of Directors, etc. The ESG Working Group is responsible for implementing management work related to climate change.

Climate Governance

Board of Directors

- Take ultimate responsibility for the company's climate strategy and supervision.
- Ensure that climate change factors are incorporated into the company's overall strategy and risk management framework.
- Review and approve major policies, goals and indicators related to climate change.
- Supervise the work of the ESG Governance Committee and receive regular reports from it.

- Assist the Board of Directors in fulfilling its climate change supervision responsibilities, focusing on climate change.
- Develop and review the company's climate change related policies and procedures.
- Supervise the work of the ESG Working Group and receive regular reports from it.
- Identify and assess risks and opportunities related to climate change, report to the Board of Directors and provide recommendations.
- Monitor the development of laws, regulations and industry best practices related to climate change and ensure compliance.

ESG Executive Committee

ESG Working Group

- Be responsible for implementing climate change related policies and procedures formulated by the ESG Governance Committee.
- Collect and analyze data and information related to climate change.
- Provide recommendations on risks and opportunities related to climate change to the ESG Governance Committee.
- Develop and implement action plans to address climate change.
- Collaborate with various departments within the Company to ensure that climate change factors are incorporated into daily operations and decision-making.

Climate Strategy

Coping with climate change is an important part of our ESG strategy. We fully understand the expectations of our clients, regulatory authorities and stakeholders on climate change issues. We have included the risks and opportunities of climate change into our strategic development and developed a series of strategies to deal with them.

Actively carrying out carbon emission reduction and carbon accounting work, fully preparing for climate change risks and exploring the market demand for low-carbon services are our short-term strategies; establishing a comprehensive climate change assessment and evaluation mechanism and striving to become an environmentally friendly enterprise that provides low-carbon services for property owners are our medium - and long-term strategies.

Riverine China analyzed, identified and evaluated climate change risks and opportunities by using scientific methods, have identified physical and transition risks of the Company as well as opportunities related to energy and services.

Risk Category	Risk Subcategory	Risk Description	Potential Impact	Solution
Physical Risk	Acute Risk	Flood, rainstorm and extreme cold may cause: <ul style="list-style-type: none"> Asset damage, infrastructure damage and additional maintenance expenses caused by the extreme weather. The buildings we serve may be threatened by flood. Especially, the ground and basement floors/ facilities (such as parking lots) may face even greater threat. Flood may cause service interruptions. They may result in supply chain and traffic disruptions, and delays or shutdowns in food transportation. Restaurants, unable to obtain fresh ingredients in time, may face the problem of inventory shortage which will affect normal operations. 	Asset depreciation Income decline Cost increase	<ul style="list-style-type: none"> We have established a three-level emergency response mechanism for extreme weather such as rainstorm and typhoon, to ensure that some dishes can still be sold after the power failure of the all- electric kitchen, and coordinate with suppliers to ensure the emergency supply of fresh food materials. Set up a "risk platform" prompt, connect with the national early warning data in real time and automatically send the safety prompt in case of rainstorm red warning. Set up water barriers in low-lying areas, install windproof brackets on the glass curtain wall near the river and regularly conduct comprehensive inspection and cleaning for the rainwater pipe network, ditches and drainage outlets in the community, to ensure smooth drainage. Equip sufficient flood prevention materials, including sandbags, waterproof barriers, water pumps, etc., and set up a dedicated flood prevention material warehouse.
	Chronic Risk	<ul style="list-style-type: none"> Rising environmental temperatures and/or heat waves may increase the demand for cooling systems, leading to higher energy costs and increased expenses. 	Cost increase	<ul style="list-style-type: none"> We aim to create an environmentally friendly property management model by implementing energy-saving and emission reduction measures. Reduce energy consumption by reducing the operating frequency of fluorine based air conditioners and extending the operating time of central air conditioners, Carry out energy management system certification.

Risk Category	Risk Subcategory	Risk Description	Potential Impact	Solution
Transition Risk	Policy, Law and Regulation	<ul style="list-style-type: none"> • Fail to reduce the impact of high carbon intensity business operations and services and fail to meet the requirements of carbon reduction standards/ regulations specified by regulatory authorities. 	Possible fines	<ul style="list-style-type: none"> • Riverine China is actively transitioning towards low-carbon business and providing customers with low-carbon services.
		<ul style="list-style-type: none"> • Fail to meet the stricter disclosure requirements 	Possible fines	<ul style="list-style-type: none"> • We measure carbon emissions actively and disclose carbon emission data in the annual ESG report while carrying out energy conservation and emission reduction.
	Technical Risk	<ul style="list-style-type: none"> • Replacing energy-saving facilities and adopting more energy-efficient services may result in low consumer acceptance, leading to loss of property owners and decrease income. 	Income decline	<ul style="list-style-type: none"> • Provide low carbon property services, such as conducting energy audits on the projects and setting up energy recovery systems.
	Market Change	<ul style="list-style-type: none"> • Property owners have higher requirements for transparency in energy data. 	Income decline	<ul style="list-style-type: none"> • Share the data collected by DBM with the property owners to assist them in carrying out energy-saving and emission reduction work.
		<ul style="list-style-type: none"> • Cater to customers' demand for low-carbon services, or we may lose customers. 	Income decline	<ul style="list-style-type: none"> • Actively transition towards green and low-carbon services.

In the face of challenges brought by climate risk and change, we not only respond to them actively, but also strive to explore the hidden opportunities, hoping to transform these challenges into new driving forces for business growth. We are well aware that the ongoing global climate change is not only a test for enterprises, but also an opportunity for transformation. Therefore, we focus on identifying and analyzing climate change, capturing opportunities accurately and continuously optimizing our operation strategy and strategic layout to seize the market opportunity for green development.

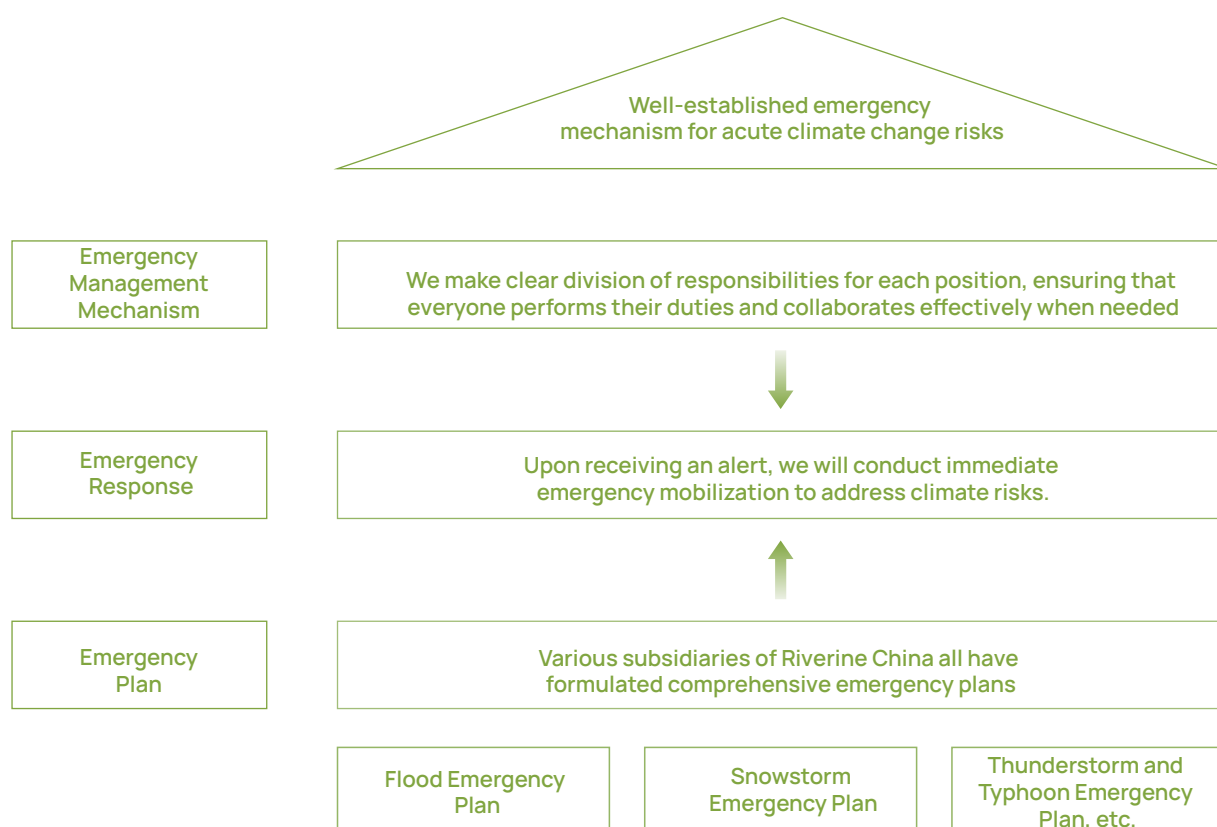
Opportunity Category	Opportunity Name	Opportunity Description
Energy efficiency improvement	Help property owners improve energy efficiency	Improving the energy efficiency of buildings during use can save energy usage and thus reduce operating costs of enterprises.
Shift in investor preferences	Investors increasingly prefer to invest in low-carbon transition companies	Reduce our own carbon emissions through low-carbon transformation development, provide low-carbon services and attract more investors.

Risk Management

Riverine China has deeply integrated the identification of risks and opportunities related to climate change into its own risk identification system. We comprehensively identify potential risks that may be caused by climate change, such as service interruptions and policy and regulatory adjustments. At the same time, we accurately capture opportunities for green transformation and emerging market development, achieving the goals of controllable risks, seizing opportunities and promoting sustainable development of the enterprise.

In response to potential acute climate risks, Pujiang Property has established the Emergency Plan Management Regulations to guide Pujiang Property to carry out emergency management work. In addition, subsidiaries of Riverine China have formulated emergency plans covering flood, rainstorm, snow disaster and other risks. For example, Pujiang Property has formulated Emergency Plan for Flood and Typhoon Control and Emergency Plan for Cold, Freezing, Rain and Snow to comprehensively improve the extreme weather response mechanism, ensure that corresponding measures can be quickly launched in severe weather conditions and make sure the safety of the property owners' life and property.

Climate Risk Response Mechanism of Riverine China



In the face of the new opportunities brought by climate change, Riverine China actively seeks development through change and implements precise policies. Based on green services, the Company integrates environmental protection concepts into energy use, water resource management and other aspects. The Group continuously innovates services with digital means and minimizes the impact of operations on the environment. It practices the green development path with practical actions and achieves harmonious coexistence between the enterprise and the environment.

Indicators and Goals

Faced with the global challenge of climate change, Riverine China has formulated clear and highly targeted goals based on its own development plan. At the same time, we always proactively disclose our carbon emission indicators with an open, transparent and responsible attitude.

Riverine China's climate change-related goals are as follows:

Carbon emission intensity will be reduced 10% by 2026 (Scope 1 and 2)

Carbon emission intensity will be reduced 50% by 2030 (Scope 1 and 2)

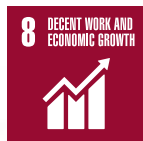
Please refer to Appendix-Key Performance Indicators for the greenhouse emission data during the reporting period.

04



Occupational Health and Safety ● Training and Development ● Compensation and Welfare ● Compliance Employment ●

Caring for the Growth of Employees



Riverine China adheres to the people-oriented philosophy and builds a comprehensive employee care system. The Company strictly abides by labor laws and regulations, implements the principle of equal employment, establishes a market-competitive salary and welfare mechanism and enhances employees' sense of belonging through diverse incentives and holiday care. It offers systematic training programs that enhances both operational and professional skills, including emergency management and individual career development. It implements the safety policy of "putting life first", improves the occupational health management system, organizes safety drills and knowledge training regularly and strengthens the whole-process risk prevention and control. We aim to optimize employees' workplace experience continuously, promote their physical and mental health and enhance team cohesion through humanized measures, such as cultural and sports activities, rehabilitation programs and assistance for those in trouble.

Compliance Employment

The Group has always adhered to the people-oriented philosophy. We strictly abide by the laws and regulations related to employment, including the Labour Law of the PRC, the Labour Contract Law of the PRC and the Implementation Regulations for the Labour Contract Law of the PRC and the Law of the PRC on Promotion of Employment. In accordance with relevant laws and regulations, we have set up relevant internal systems for recruitment, compensation, dismissal, promotion, performance appraisal, working hours, vacations, equal opportunity, diversity, anti-discrimination and other benefits, such as HR004 Compensation Management Policy, HR009 Rewards and Disciplinary Actions Management Policy, HR011 Performance Evaluation Management Policy.

During the reporting period, we made no violations of laws and regulations on employment, nor did we use child labour or forced labour.

While ensuring compliance employment, Riverine China also actively carries out diversified personnel recruitment activities and implements the requirement of treating every applicant equally.

Compensation and Welfare

Employee Compensation

The Group has always been committed to building a market-competitive employee compensation and welfare system. We establish a scientific performance appraisal and evaluation mechanism in accordance with the HR-004 Compensation Management Regulations, and conduct comprehensive evaluation based on multiple dimensions, such as job performance, performance contribution and development potential, so as to determine the pay level and promotion standards in a fair manner. In order to implement the strategy of "creating value together and enjoying achievements together", the Group has specially formulated management measures for excess Profit Sharing and combined performance management standards with excess Profit Sharing, to inspire employees to create new value. Their efforts in the value creation process are reflected in their pay. In the diversified incentive system, in addition to special holiday benefits and staff trips, the salary distribution adheres to the principle of "more work, more pay" and encourage our employees to raise their income levels through professional skills improvement. At the same time, a "Part-time Allowance" system has been introduced for staff involved in escrow projects to inspire their efforts and contributions during the project period, to establish a comprehensive and multi-level value distribution mechanism.

Employees' Welfare

Riverine China has always adhered to the people-oriented philosophy, cared for the physical and mental health of employees and provided various benefits based on their actual needs, to increase their sense of happiness and belonging. Riverine China provides employees with three different working hours to choose from based on their own needs. In addition, we also provide supplementary medical insurance for some employees to genuinely care about their physical health. We distribute holiday gifts to employees every Spring Festival, Dragon Boat Festival, Mid-Autumn Festival and other holidays. Moreover, Shanghai Xingyunhao Catering Service Co., Ltd., another subsidiary of Riverine China, also provides Guangdong employees with a 5-day "Shenzhen & Hong Kong Commuting Leave" annually, to offer employees more time for family reunion, which also reflects Riverine China's humanistic care for employees. In addition to traditional festival gifts, Shanghai Xingyunhao Catering Service Co., Ltd. also gives employees handmade cherry cakes during the Spring Equinox and Kanto style cooking gift packages during the Winter Solstice.



Holiday Gifts

Employee Activities and Care

We have always adhered to the people-oriented management philosophy. We optimize the career experience continuously through a diversified employee care system and cultivate employees' team cohesion in a relaxed and pleasant atmosphere.

The Badminton Game of Employees

In order to deepen team cohesion construction and innovate cultural and sports activities for employees, the Labor Union of Pujiang Property Union, in collaboration with the Brand Culture Center, officially launched the "Flying Feather Pujiang" annual badminton event at Locke Park on April 28th. This activity was held through a professional sports competition platform, organically integrating health improvement and corporate culture construction. It not only strengthened employees' physical fitness, but also fulfilled the corporate health cultural concept, to enhance employees' health systematically and build a vigorous organizational ecology.



The Badminton Game of Employees

Activities on International Women's Day

To celebrate International Women's Day and promote the comprehensive development of female employees, we will carry out activities with the theme of caring. The purpose of this event is to guide female employees to improve their comprehensive literacy, focus on key fields, such as professional ethics, cultural accumulation, mental health maintenance and independent personality shaping, and fully showcase the charm of professional women in the new era. By organizing special caring campaigns, we aim to enhance career confidence, systematically improve the multidimensional abilities and skills of female employees and carry out holiday condolence activities, to express holiday greetings and distribute commemorative gifts to all female employees.



Activities on International Women's Day

Concentric Circles Cultural Theme Activity

Before the Mid-Autumn Festival and National Day, the cultural event with the theme of "Work together to move forward, Go on a New Journey", organized by the Riverine China, was successfully held on September 21st at the World Expo Sports Center. More than 100 employees and their families from various departments and subsidiaries of the Company formed 12 teams and joined in the team competitions which need body and intelligence cooperation. The event venue was filled with laughter and joy. All the participating teams demonstrated their team cohesion regardless of victory or defeat, leaving behind wonderful moments on the concentric circular stage.



Concentric Circles Cultural Theme Activity

Employee Care

We also pay close attention to employees' physical and family situations and offer a helping hand to those in need while actively organizing employee activities and enriching their lives. What's more, Riverine China also sends supplies to employees during hot and cold weather to ensure their physical health. During the reporting period, we comforted 3 employees in need and 5 sick employees.



Visiting Employees during Hot Weather

Recuperation in at the West Mountain of the Taihu Lake

On August 31, 2024, the Labor Union of Shanghai Pujiang Property Company Limited organized employees to go to the West Mountain of the Taihu Lake to take part in recuperation activities. This event was well planned by Labor Union of Pujiang, to care for the physical and mental health of employees and enhance team cohesion and the sense of belonging. The employees relaxed in the scenic West Mountain of the Taihu Lake and improved communication, which showed the great atmosphere of the enterprise' s humanistic care and the positive role of the labor union in serving the staff.



The Labor Union of Pujiang Property Organized Employees to Recuperate at the West Mountain of the Taihu Lake

Training and Development

Employee Development

The Company has established a hierarchical employee development system and implements different training strategies for different job levels. We carry out a business oriented training program for HRBP positions and conduct monthly specialized training courses covering talent allocation, performance management and organizational effectiveness, to strengthen business understanding and professional delivery capabilities. We have made notable achievements in the implementation of annual development plan, with a total of 570 participants and a total of 10,827 hours of training, forming a positive interaction between talent retention and organizational development. In addition, in the foundation building plan of Riverine China in 2024, six "online + offline" two-channel linkage activities will be held systematically, with a total duration of 22 hours throughout the year (an average of 3 hours and 40 minutes per activity). In each activity, there will be 30 offline participants and 25 online participants taking part in the activity synchronously, with an expected total coverage of over 330 people, to form a multi-level and high-density knowledge dissemination matrix and help employees achieve better personal career development.

Different Training Methods for Different Positions

Targeting the Property Manager Group



Build a quarterly leadership development platform to enhance strategic execution efficiency through modules such as benchmark case review, business pain point research and industry trend discussions

Targeting Frontline Employees



Design a comprehensive ability enhancement plan. We should not only promote breakthrough in practical skills through industry competition participation mechanisms (including pre-competition skill enhancement coaching and post-competition achievement incentives), but also build a professional qualification certification support system around key positions to systematically improve the completeness of job qualifications.



property manager Training

Property Management Workshop

In 2024, a property management workshop focusing on the theme of "digital transformation of property management" was successfully held. More than 50 industry representatives from all over the country participated in the event. During the meeting, attendees systematically reviewed the experience, achievements and common challenges of property management enterprises in digital practice through case sharing, thematic discussions and interactive exchanges. They also conducted forward-looking analysis on the industry's technological development directions and market opportunities. A lecture on the DBM management system was specially delivered in the meeting, which strengthened the understanding of the technical tool among the participants through functional demonstrations. In the open discussion session, participants brainstormed and came up with multiple feasible suggestions, providing multidimensional reference solutions for promoting the digital process of the industry.



Property Management Workshop

Riverine China launched specialized courses to help employees improve their working ability and efficiency.

Employees Featured Courses



Cleaner/ Security Guard:

Cleaning process standards, patrol route optimization and emergency response measures



Maintainer :

Tips for troubleshooting of water and electricity faults (e.g. bulb replacement, water pipe replacement, and hardware replacement)



Customer Service Staff:

Standard reception, welcoming and seeing off customers by elevator and high quality and standard conference process



Employee Skills Training - Customer Service Training

Flower Arrangement Training

AED Training

On October 13, 2024, five business related departments, in collaboration with the Municipal Red Cross Society, organized an emergency rescue skills training at the airport, including cardiopulmonary resuscitation, AED use and treatment of foreign body obstruction. Nearly 60 employees participated in it. The training combined theory with practical experience to help employees improve their ability to deal with emergencies. After the event, qualified employees obtained professional certificates from the Red Cross Society. The event helped enhance the safety production culture construction of the Company.



AED Training

Employee Development

Based on diversified business layout, Riverine China has formulated a systematic talent strategy: focusing on introducing exact talents and optimizing the training system in the short term. We will optimize talent structure through campus and social recruitment, implement annual professional skills training for all the employees and improve performance incentives; in the mid-term, we will focus on building a core talent pool, cultivate 3-5 backbone talents in each business sector within three years, launch an annual average of 5 industry innovation achievements within five years, and enable 10% of the employees to have the ability of coordination and business expansion in each sector through job rotation and exchange; in the long term, we'll construct a talent mode that integrates industry, academia and research. We'll enhance digitized and globalized capabilities, cultivate compound talents in the fields of facility operation and maintenance, smart technology and urban services, drive technological upgrades through innovative incubation mechanisms, and ultimately form an internationally competitive talent training benchmark system to support continuous business innovation and global expansion.

The performance appraisal system of the Group has established a full process management mechanism, including goal setting, evaluation implementation and feedback optimization. A traceable performance benchmark is formed according to the core tasks, key performance indicators (KPI), quantified target values and weight allocation within the assessment cycle; on this basis, hierarchical scoring standards are established. We achieve standardized evaluation according to the four level evaluation system of "excellent, good, qualified and in need of improvement" in correspondence to specific performance intervals; we improve the two-way communication mechanism synchronously, record the achievements highlights of and development weaknesses in performance interviews systematically, develop structured improvement plans jointly and adjust goals for the next stage dynamically, to form a closed-loop improvement path for performance management.

Occupational Health and Safety

The Group has always adhered to the principle of "Life First, Safety Development", fully implemented the whole-staff safety production responsibility system and is committed to achieving the strategic goal of "Zero Injury". We strictly complied with various occupational health and safety related laws and regulations such as the Work Safety Law of the People's Republic of China, the Prevention and Control of Occupational Diseases Law of the People's Republic of China, the Fire Services Law of the People's Republic of China and local regulations in Shanghai. We have formulated internal management policies and systems, including the Safety Production Management Measures of Shanghai Pujiang Property Company Limited, Safety Meeting Management Measures and Safety Education and Training System, to establish a sound occupational health and safety system and safeguard the health of employees.

During the reporting period, Riverine China and several of its subsidiaries obtained ISO 45001 certification.



ISO 45001 Certificate

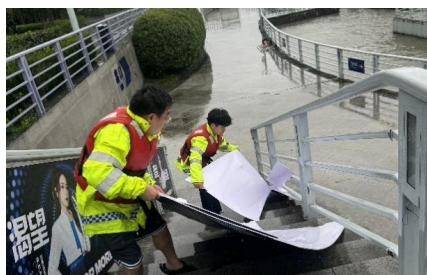
Occupational Health and Safety

According to the Safety Production Responsibility System, Riverine China has established a clear hierarchical occupational safety management system, covering management leaders, Safety Committees, safety management departments, business departments and all employees, to ensure that safety responsibilities are assigned to individuals. The General Manager is the first person responsible for safety, the Safety Committee is responsible for strategic decision-making and supervision and the Safety Committee Office is responsible for carrying out safety inspections, training and hazard rectification. Each functional department and business unit should promote the implementation of security management according to their own responsibilities and implement security control measures for contractors, tenants and other relevant parties. The Company strengthens safety risk management, enhances accident prevention capabilities and achieves safety compliance and sustainable development through mechanisms such as safety performance assessment, hazard investigation, emergency plans and drills.

The safety management policy emphasizes the whole-staff safety responsibility system, and requires management personnel at all levels to be directly responsible for safety production within their business scope and adhere to the principle of "managing business and safety at the same time". The Group ensures the standardization and normalization of safety production work by establishing a sound safety management system, implementing safety fund investment, strengthening risk control and hidden danger investigation, promoting safety education and training and improving emergency management mechanisms. At the same time, we carry out safety performance assessment and reward and punishment mechanisms simultaneously, promotes continuous improvement, ensures the implementation of enterprise safety management responsibilities at all levels and enhances the overall level of safety management.

Under the sophisticated occupational health and safety system, Riverine China has implemented diverse management measures to further enhance employees' awareness of occupational health.

We will organize employee neighborhood committees and residents to conduct fire drills regularly and hold lectures about fire safety knowledge for employees regularly. In addition, the Group will conduct emergency drills for unexpected events in the long term, such as anti-terrorism exercises, fighting and brawling and epidemic prevention and control, to enhance employees' emergency response capabilities and safety awareness.



Extreme Weather Prevention



Safety Knowledge Training for Employees

05



Public Welfare ● Supplier Management ●

Co-Creating Social Value



Riverine China deepens supply chain ESG management, builds a full cycle supplier evaluation system and strengthens partner's responsibilities by signing commitment to sustainable development and promoting environmental standards. The Group participates in industry forums and association construction actively, outputs smart property experience and promotes industry standard upgrading. We practiced the concept of "Making the city warmer", took part in diversified public welfare actions such as fighting against snow and providing disaster relief, community environmental protection and respecting the elderly and helping children and organized volunteer activities to spread the spirit of Lei Feng. We enhanced public ecological awareness through environmental knowledge popularization and garbage classification practice. In collaboration with grassroots party organizations, we innovated the public welfare forms, integrated culture and art into community services, fulfilled corporate citizenship responsibilities systematically and contributed to sustainable social development.

Supplier Management

Riverine China regards supply chain environment and social risk management as important guarantees for sustainable development. Based on the "Supplier Database Control Procedure", a full cycle management mechanism covering supplier admission, pre-approval, use, and regular evaluation is established to screen and maintain long-term stable high-quality partners. The Group not only improves service quality but also strengthens dynamic control over supply chain environment and social risks by implementing supplier screening criteria and performance evaluation system systematically. During the reporting period, we audited 288 suppliers according to the review process, of which 271 suppliers passed the annual audit and became qualified suppliers.

Riverine China has a comprehensive supplier rating mechanism, in which suppliers are divided into four levels (A, B, C, D). Class A suppliers are important suppliers and Class B suppliers are regular usable ones. For poorly performing suppliers, we will arrange interviews through the Supplier Management Department and then formulate corresponding rectification plans and urge them to implement the rectification measures, so as to enhance their overall management standard and service quality.

Supplier ESG Management

Riverine China emphasizes sustainable development to suppliers and requires them to sign the Commitment to Sustainable Development and Safety Responsibility Commitment Letter. Suppliers are also required to sign the Supplier Code of Conduct as an attachment when signing the contract. In addition, we carry out annual evaluation of suppliers at payment milestones, clarify the minimum requirements of ESG and add ESG related requirements to the contract. During the reporting period, our signing rate for the Supplier Code of Conduct was 100%.

Sustainability Commitment Letter

The Sustainability Commitment Letter requires suppliers to align with Riverine Property's sustainability objectives and to fulfill responsibilities across Environmental (E), Social (S), and Governance (G) dimensions. Specifically, it includes: strict compliance with laws, regulations, and business ethics; ensuring legal qualifications, data security, and prevention of corruption; safeguarding labor rights, prohibiting child and forced labor, opposing discrimination, regulating working hours and compensation, protecting employee health, and respecting union rights; improving the work environment, preventing occupational hazards, and establishing emergency plans; assuming environmental responsibilities by properly handling pollutants, supporting carbon peaking and carbon neutrality goals, and reducing resource consumption and ecological damage. Suppliers must accept supervision, and violations may result in disqualification, compensation liabilities, and other legal consequences. The letter serves as an appendix to the contract and holds the same legal effect as the contract itself.



Sustainability Commitment Letter



Suppliers are Required to Use Environmentally Friendly Chemicals

Industry Participation

Riverine China continues to strengthen the industry ecology cooperation, actively outputs intelligent property construction experience and urban service innovation cases through in-depth participation in authoritative platforms such as the National Property Management Association Summit, and promotes its own development through exchanges with peers.

The Speech in the BOMA 2024 Annual Meeting

Shen Liu, Vice President of Riverine China, delivered a speech at the BOMA China Commercial Real Estate Industry Conference on September 13, 2024, discussing the trends of ESG policies and their impact on the high-quality development of commercial real estate. He emphasized that the "dual carbon" goal guided by the national strategy would promote the transformation of the commercial real estate industry towards green and low-carbon direction, and put forward suggestions such as optimizing the industrial chain, upgrading green



The Speech in the BOMA2024 Annual Meeting

buildings, and innovating green finance. In addition, he pointed out that in the fields of environment, intellectual property, digital economy, the policy standard system was becoming increasingly perfect, and commercial real estate needed to layout and adapt in advance. Finally, he suggested that the industry should strengthen ESG practices, including carbon management optimization, technological innovation and green operation, in order to achieve high-quality development and enhance market competitiveness.

Participating in Property Development Forum

At the 2024 China International Property Management Industry Expo, Riverine China took part in the "Practice ESG Concept, Focus on High Quality Development" Property Management ESG Forum and shared its practices in sustainable development strategic planning. The Company focused on the core role of ESG concepts in corporate strategy, operational management and investment optimization, and proposed multiple measures such as carbon management, energy conservation and emission reduction and green finance to help enterprises achieve long-term sustainable development. In addition, Riverine China actively collaborated with international institutions and technology companies to promote ESG rating upgrades and sustainable development strategies of equity financing and further enhance the competitiveness and market influence of the Company.



Participating in Property Development Forum

The active participation of Riverine China in industry activities and the actions striving for industry awards reflect the multidimensional layout in strategic adjustment, market positioning optimization and industry influence enhancement of the Company.



Awards from Property Management Association

Public Welfare

Guided by the business philosophy of "Making cities warmer" of Riverine China, the Group is full of gratitude and responsibility awareness towards society. We actively take on social responsibilities, advocate for employees to participate in community services and support and engage in social welfare undertakings strongly. During the reporting period, Riverine China invested RMB 206.9 thousand in public welfare.

Fighting against Snow and Disaster Relief

Bengbu ZhiXin Property Company Limited, a subsidiary of Riverine China, took on social responsibility actively and regarded fighting against snow, freezing prevention and disaster relief work as an important task with the slogan of "Taking snow as the command, Responding to snow". On the morning of February 4, 2024, the General Manager of ZhiXin Property, visited the four community projects of Xinxin Shanglou, Xinxin Jiayuan, Jinhui International, and Dijing Longwan in person, to provide guidance, deploy snow and ice removal, ensure travel and investigate hidden danger.



Fighting against Snow and Disaster Relief

The Tree Planting Activity

Bengbu ZhiXin Property Company Limited, a subsidiary of Riverine China, took part in the tree planting activity proactively. Some party members of its party branch and its employees went to the tree planting site in the urban area and joined in the voluntary tree planting activity on March 9, 2024, contributing to beautifying Bengbu city.



The Tree Planting Activity

Hongxin Collaborates with the Community to Implement the "Green Points Program"

Riverine China's subsidiary, Hongxin, regularly organizes specialized training sessions on waste sorting to continuously enhance employees' environmental awareness and sorting skills. Meanwhile, the company actively partners with local communities to implement the "Green Points Program." Informational boards are strategically placed within the service areas to guide residents, using visual aids to promote accurate waste classification. Residents earn points by correctly sorting their waste, which can be redeemed for practical gifts. This initiative encourages broader participation in environmental protection and fosters a shared commitment to creating a greener living environment.



Green Points Program

"Learn from Lei Feng" Public Welfare Activity

On March 5, 2024, the Third Party Branch of Riverine China, together with the Party Branch of Shanghai Children's Art Theater, participated in the "Learn from Lei Feng" public welfare activity held in the Huangpu District. Centering on the theme of "Being a theater for children's drama", they guided children to learn the spirit of Lei Feng and improve their expression and hands-on abilities by preparing theatrical performances of Baby Sharks, telling Lei Feng stories, creating postcards and handmade roses. Volunteers also conveyed public welfare concepts through theatrical performances and stimulated children's awareness of paying attention to the society. This event not only enriched the spiritual world of children, but also promoted volunteers to internalize the spirit of Lei Feng in the mind and externalize it in the actions, promoting the inheritance of Lei Feng spirit from generation to generation.



"Learn from Lei Feng" Public Welfare Activity

Appendix

Key Performance Indicators¹

Environmental Indicators	Unit	2022	2023	2024
Gasoline consumption	MWh	1,266.70	1,876.45	1,042.10
Diesel consumption	MWh	13,070.55	12,941.83	11,612.04
Natural gas consumption	MWh	/	/	241.78
Electricity consumption	MWh	122.16	108.99	742.83
Comprehensive energy consumption	MWh	14,459.41	14,818.55	13,638.75
Direct energy consumption	MWh	14,337.25	14,818.28	12,895.92
Direct energy consumption intensity	MWh/vehicle	57.35	57.88	35.14
Indirect energy consumption	MWh	122.16	108.99	742.83
Indirect energy consumption intensity	MWh/sq. m.	0.05	0.048	0.17
Comprehensive energy consumption density ²	MWh/10,000 RMB revenue	0.190	0.181	0.141
GHG Emission				
Total GHG emission (Scope 1 + Scope 2)	tCO ₂ e	3,692.12	3,909.55	3,792.96
Direct GHG emission (Scope 1) ³	tCO ₂ e	3,622.45	3,847.44	3,357.96
Indirect GHG emission (Scope 2) ⁴	tCO ₂ e	69.67	62.11	435.00
GHG emission intensity (Scope 1 + Scope 2) ⁵	tCO ₂ e/10,000 RMB revenue	0.049	0.048	0.039
Water Resources				
Water consumption	Tons	1,381	1,251	10,654
Water consumption intensity ⁶	Tons /10,000 RMB revenue	0.018	0.015	0.110

¹ In order to improve the comprehensiveness of report disclosure, the statistical scope of environmental data in 2024 has changed compared to 2023, including all subsidiaries within the consolidated scope of Riverine China, resulting in a change in environmental data values.

² We have further improved data disclosure and disclose comprehensive energy consumption density data starting from 2024.

³ The calculation of greenhouse gas emissions in Scope 1 was based on the Greenhouse Gas Protocol (GHG Protocol) published by the World Resources Institute (WRI) and the World Business Council for Sustainable Development (WBCSD), as well as the 2006 IPCC National Greenhouse Gas Inventory Guidelines published by the Intergovernmental Panel on Climate Change (IPCC). Scope 1 greenhouse gas emission sources are diesel, gasoline, and natural gas.

⁴ The calculation of greenhouse gas emissions for Scope 2 in 2024 shall be based on the Announcement of the Ministry of Ecology and Environment of the People's Republic of China on the Release of Carbon Dioxide Emission Factors for Electricity in 2022 (Announcement No. 33 of 2024 for accounting and compilation. The source of Scope 2 greenhouse gas emissions is purchased electricity.

⁵ We have further improved data disclosure to ensure the consistency of density data, and in 2024, we changed the calculation method of GHG emission intensity (Scope 1 + Scope 2).

⁶ We have further improved data disclosure to ensure the consistency of density data, and in 2024, we changed the calculation method of water intensity.

Other Resource Consumption				
Paper usage	Kg	650.00	567.14	1,271.09
Paper usage intensity	Kg/10,000 RMB revenue	0.009	0.007	0.013
Wastewater Discharge ⁷				
Wastewater discharge amount	Tons	1,104.80	1,000.80	8,523.20
Wastewater discharge intensity	Tons /10,000 RMB revenue	0.015	0.012	0.088
Air Pollutants ⁸				
Total air pollutant emissions	Kg	24,780.00	28,096.76	19,934.81
Carbon monoxide (CO) emissions	Kg	8,709.30	24,966.30	8,591.56
Nitrogen oxide (NOX) emissions	Kg	15,602.60	32,595.27	11,175.07
Sulfur oxide (SOX) emissions	Kg	22.81	24.52	20.51
Particulate matter (PM2.5) emissions	Kg	211.08	203.96	70.14
Particulate matter (PM10) emissions	Kg	234.21	225.43	77.53
Waste Treatment				
Treatment amount of non-hazardous waste	Tons	103.66	101.82	178.72
Waste paper generation	Ton	0.26	0.25	0.80
Office waste generation	Tons	103.40	101.60	148.70
Kitchen waste generation ⁹	Tons	/	/	29.22
Non-hazardous waste emission intensity	Ton /10,000 RMB revenue	1.36	1.25	1.85
Hazardous waste emissions ¹⁰	Kg	30.08	27.74	33.25
Amount of waste ink cartridge generation	Piece	37	35	38
Weight of waste ink cartridge generation	Kg	25.81	24.40	26.50
Amount of waste fluorescent tube generation	Piece	13	10	18
Weight of waste fluorescent tube generation	Kg	3.32	2.56	4.60
Amount of waste battery generation	Piece	39	32	88
Weight of waste battery generation	Kg	0.95	0.78	2.15
Hazardous waste emission intensity	Gram/10,000 RMB revenue	0.40	0.34	0.34

⁷ Wastewater discharge was calculated based on the pollution equivalent coefficient for urban domestic sewage generation, as recommended in the Pollutant Discharge Coefficient Manual for Domestic Pollution Sources issued by the Ministry of Ecology and Environment of the People's Republic of China in 2021, with a coefficient of 0.8 applied.

⁸ The calculation methodology for specific air pollutant emissions refers to the Technical Guidelines for Compiling Emission Inventories of Road Mobile Sources (Trial) issued by the Ministry of Ecology and Environment of the People's Republic of China. The calculation of sulfur oxides is based on the Guidance on Reporting Environmental Key Performance Indicators issued by the Hong Kong Stock Exchange.

⁹ We have further improved data disclosure and disclose data on kitchen waste generation starting from 2024.

¹⁰ The weight of each type of hazardous waste generated = the amount of hazardous waste of that type * the unit weight of hazardous waste of that type. The unit weight of waste ink cartridges is 0.7kg/piece, the unit weight of waste fluorescent tubes is 0.26kg/piece, and the unit weight of waste batteries is 0.024kg/piece.

Environmental Performance

The number of incidents punished for violating environmental protection laws and regulations

Case

0

0

0

Social Indicators	Unit	2022	2023	2024
Employee Employment				
Total number	Person	5,173	4,252	4,636
By Gender				
Male	Person	2,510	2,103	2,308
Female	Person	2,663	2,149	2,328
By Rank				
Senior management	Person	10	98	7
Middle management	Person	167	37	200
Ordinary employees	Person	4,996	4,117	4,429
By Employment Type				
Full-time	Person	5,143	4,215	4,572
Part-time	Person	30	37	64
By Age Group				
Under 30 years old (not 30 years old)	Person	175	232	226
30-40 years old	Person	630	717	690
41-50 years old	Person	978	1,082	1,162
Over 50 years old (not 50 years old)	Person	3,390	2,221	2,558
By Geographical Region				
Fujian	Person	1,991	1,456	1,456
Shanghai	Person	1,054	1,576	1,733
Sichuan	Person	1,053	435	572
Henan	Person	144	9	0
Jiangxi	Person	4	3	0
Hunan	Person	1	1	0
Anhui	Person	585	337	303
Jiangsu	Person	22	19	20
Zhejiang	Person	11	6	4

Tianjin	Person	20	1	1
Taiwan	Person	1	0	0
Hong Kong	Person	1	0	0
Hubei	Person	7	7	4
Chongqing	Person	0	1	0
Shandong	Person	24	4	1
Heibei	Person	0	0	30
Gansu	Person	0	3	0
Xinjiang Uygur Autonomous Region	Person	255	384	500
Beijing	Person	0	10	10
Employee Turnover Rate¹¹				
Total employee turnover rate	%	70.20	38.29	39.60
By Gender				
Employee turnover rate of male employees	%	63.63	37.77	37.22
Employee turnover rate of female employees	%	76.04	38.70	41.97
By Geographical Region				
Employee turnover rate of Fujian	%	86.19	47.91	48.21
Employee turnover rate of Shanghai	%	102.56	20.30	24.87
Employee turnover rate of Sichuan	%	40.08	16.30	35.49
Employee turnover rate of Henan	%	77.08	77.78	350.00
Employee turnover rate of Jiangxi	%	50.00	0.00	100.00
Employee turnover rate of Hunan	%	400.00	0.00	100.00
Employee turnover rate of Anhui	%	41.20	80.71	58.75
Employee turnover rate of Jiangsu	%	22.73	31.58	0.00
Employee turnover rate of Zhejiang	%	36.36	0.00	50.00
Employee turnover rate of Tianjin	%	30.00	0.00	200.00
Employee turnover rate of Taiwan	%	0.00	100.00	/
Employee turnover rate of Hong Kong	%	100.00	/	/
Employee turnover rate of Hubei	%	14.29	14.29	75.00
Employee turnover rate of Chongqing	%	/	0.00	100.00

¹¹ The employee turnover rate calculation method remains consistent with last year's report: Employee turnover rate = number of departures during the Reporting Period / total number of employees in the category at the end of the Reporting Period × 100%

Employee turnover rate of Shandong	%	83.33	25.00	300.00
Employee turnover rate of Hebei	%	/	/	0.00
Employee turnover rate of Gansu	%	/	0.00	100.00
Employee turnover rate of Xinjiang Uygur Autonomous Region	%	1.18	50.00	63.20
Employee turnover rate of Beijing	%	/	130.00	40.00
By Age Group				
Turnover rate of employees under 30 years old (not 30 years old)	%	144.00	38.36	34.96
Turnover rate of employees between 30-40 years old	%	84.44	22.80	29.99
Turnover rate of employees between 41-50 years old	%	46.42	33.43	31.33
Turnover rate of employees over 50 years old (not 50 years old)	%	70.32	45.40	54.16
Occupational Health and Safety				
Number of work-related fatalities	Person	1	1	0
Percentage of work-related fatalities	%	0.02	0.02	0.00
Number of workdays lost due to work-related injuries	day	1,457	660	627
Staff Training				
Total number of employees trained	Person	5,173	4,191	4,636
Percentage of total employees trained	%	100	99	100
Percentage of Staff Trained by Gender ¹²				
Percentage of male staff trained	%	42.97	48.72	49.78
Percentage of female staff trained	%	57.03	51.28	50.22
Percentage of Staff Trained by Rank				
Senior management	%	0.14	0.98	0.16
Middle management	%	2.96	0.78	4.31
Ordinary employees	%	96.90	98.23	95.53
Training Hours				
Total training hours of employees	Hour	332,030.00	542,639.43	453,088.39
Average training hours of employees	Hour	64.19	129.48	97.73
Average Training Hours by Gender				
Male	Hour	40.00	125.97	77.34
Female	Hour	50.00	132.81	117.96

¹² According to the Stock Exchange's index, the formula for calculating the percentage of each category of staff trained is: Number of staff trained/employees trained in that category during the reporting period x 100%

Average Training Hours by Rank				
Senior management	Hour	10.00	19.78	48.43
Middle management	Hour	5.00	91.80	24.92
Ordinary employees	Hour	46.00	132.38	101.10
Quality of Service				
Number of complaints about service	Case	6	5	5
Number of complaints handled	Case	6	5	5
Number of complaints closed	Case	6	5	5
Supplier Management				
Number of suppliers taking part in supplier assessment	Supplier	170	128	288
Number of total suppliers	Supplier	109	98	271
By Geographical Region ¹³				
Shanghai	Supplier	109	98	185
Beijing	Supplier	/	/	3
Anhui	Supplier	/	/	3
Guangdong	Supplier	/	/	0
Fujian	Supplier	/	/	16
Jiangsu	Supplier	/	/	8
Zhejiang	Supplier	/	/	14
Hubei	Supplier	/	/	9
Sichuan	Supplier	/	/	15
Hebei	Supplier	/	/	1
Liaoning	Supplier	/	/	0
Hunan	Supplier	/	/	1
Shandong	Supplier	/	/	0
Guizhou	Supplier	/	/	0
Jiangxi	Supplier	/	/	0
Tianjin	Supplier	/	/	4
Chongqing	Supplier	/	/	2
Henan	Supplier	/	/	1

¹³ Improvement of data disclosure channels and more detailed statistics in 2024.

Shanxi	Supplier	/	/	1
Xinjiang Uygur Autonomous Region	Supplier	/	/	8
Hong Kong, Macao, Taiwan and overseas	Supplier	/	/	0
Public Welfare				
Total donations of the Company in charitable or voluntary activities	10,000 RMB	21.55	20.20	20.69
Total time the Company spent in charitable or voluntary activities	Hour	310.00	70.00	324.00
Intellectual Property Right				
Number of new intellectual property rights	Piece	2	3	15
Number of new software copyrights	Piece	2	3	12
Anti-Corruption				
Total number of convictions for violations of corruption-related laws and regulations	Case	0	0	0
Number of corruption cases concluded	Case	0	0	0
Total amount of significant fines resulting from violations	RMB	0	0	0
Number of cases resolved through dispute resolution mechanisms supervised by government authorities	Case	0	0	0
Corruption cases under external investigation	Case	0	0	0
Number of directors who have undergone anti-corruption training	Person	8	8	8

Environmental, Social and Governance Reporting Code Index

Part B: Mandatory Disclosure Requirements		
Regulations/ Indicators	Requirements	Section(s) in this Report
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.	ESG Governance
Reporting Principles	A description of, or an explanation on, the application of the following Reporting Principles in the preparation of the ESG report: Materiality: The ESG report should disclose: (i) the process to identify and the criteria for the selection of material ESG factors; (ii) if a stakeholder engagement is conducted, a description of significant stakeholders identified, and the process and results of the issuer's stakeholder engagement. Quantitative: Information on the standards, methodologies, assumptions and/or calculation tools used, and source of conversion factors used, for the reporting of emissions/energy consumption (where applicable) should be disclosed. Consistency: The issuer should disclose in the ESG report any changes to the methods or KPIs used, or any other relevant factors affecting a meaningful comparison.	About this Report
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.	About this Report Key Performance Indicators

Part C: "Comply or explain" Provisions. Subject Areas, Aspects, General Disclosures and KPIs			Section(s) in this Report
Environmental			
Aspect 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.	Green Property Management
	Key performance indicator A1.1	The types of emissions and respective emissions data.	Key Performance Indicators
	Key performance indicator A1.2	Repealed 1 January, 2025	[Repealed 1 January 2025]
	Key performance indicator A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Key Performance Indicators
	Key performance indicator A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Key Performance Indicators
	Key performance indicator A1.5	Description of emission target(s) and steps taken to achieve them.	ESG Governance Green Property Management Green Office
	Key performance indicator 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.	ESG Governance Green Property Management Green Office
Aspect A2: Use of Resources	General disclosure	Policies on the efficient use of resources, including energy, water and other raw materials.	Green Property Management Green Office
	Key performance indicator 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).	Key Performance Indicators
	Key performance indicator A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	Key Performance Indicators
	Key performance indicator A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	ESG Governance Green Property Management Green Office

Aspect A2: Use of Re- sources	Key perfor- mance indica- tor 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.	ESG Governance Green Property Man- agement Green Office
	Key perfor- mance indica- tor A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	Riverine China is a prop- erty service company and does not involve packaging materials for finished products.
Aspect A3: The Environ- ment and Nat- ural Resources	General dis- closure	Policies on minimising the issuer's significant impacts on the environment and natural resources	ESG Governance Green Property Man- agement Green Office
	Key perfor- mance indica- tor A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	ESG Governance Green Property Man- agement Green Office
Aspect A4: Cli- mate Change	[Repealed 1 January 2025]		
	KPI A4.1	[Repealed 1 January 2025]	[Repealed 1 January 2025]
Social			
Employment and Labor Practices			
Aspect B1: Employment	General dis- closure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer.	Compliance Employ- ment Compensation and Welfare Training and Develop- ment
	Key perfor- mance indica- tor B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region.	Key Performance Indi- cators
	Key perfor- mance indica- tor B1.2	Employee turnover rate by gender, age group and geographical region.	Key Performance Indi- cators
Aspect B2: Health and Safety	General dis- closure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer.	Occupational Health and Safety
	Key perfor- mance indica- tor B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	Key Performance Indi- cators
	Key perfor- mance indica- tor B2.2	Lost days due to work injury.	Key Performance Indi- cators
	Key perfor- mance indica- tor B2.3	Description of occupational health and safety measures ad- opted, and how they are implemented and monitored.	Occupational Health and Safety

Aspect B3: Development and Training	General disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	Training and Development
	Key performance indicator B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	Key Performance Indicators
	Key performance indicator B3.2	The average training hours completed per employee by gender and employee category.	Key Performance Indicators
Aspect 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.	Compliance Employment
	Key performance indicator B4.1	Description of measures to review employment practices to avoid child and forced labour.	Key Performance Indicators
	Key performance indicator B4.2	Description of steps taken to eliminate such practices when discovered.	Key Performance Indicators
Aspect B5: Supply Chain Management	General disclosure	Policies on managing environmental and social risks of the supply chain.	Supplier Management
	Key performance indicator B5.1	Number of suppliers by geographical region.	Key Performance Indicators
	Key performance indicator 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.	Supplier Management
	Key performance indicator B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Supplier Management
	Key performance indicator B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	Supplier Management Green Property Management
Aspect 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.	Customer Services
	Key performance indicator B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Riverine China doesn't manufacture products, so this clause is not applicable

Aspect B6: Product Re- sponsibility	Key perfor- mance indica- tor B6.2	Number of products and service related complaints received and how they are dealt with.	Customer Services
	Key perfor- mance indica- tor B6.3	Description of practices relating to observing and protecting intellectual property rights.	Innovative Services
	Key perfor- mance indica- tor B6.4	Description of quality assurance process and recall proce- dures.	Riverine China doesn't manufacture products, so this clause is not applicable
	Key perfor- mance indica- tor B6.5	Description of consumer data protection and privacy policies, how they are implemented and monitored.	Customer Services
Aspect B7: Anti-corrup- tion	General dis- closure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer.	Business Ethics and Anti-corruption
	Key perfor- mance indica- tor B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the report- ing period and the outcomes of the cases.	Key Performance Indi- cators
	Key perfor- mance indica- tor B7.2	Description of preventive measures and whistle-blowing pro- cedures, and how they are implemented and monitored.	Business Ethics and Anti-corruption
	Key perfor- mance indica- tor B7.3	Description of anti-corruption training provided to directors and staff.	Business Ethics and Anti-corruption
Aspect B8: Community Investment	General dis- closure	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' inter- ests.	Public Welfare
	Key perfor- mance indica- tor B8.1	Focus areas of contribution (e.g. environmental concerns, labour needs, health, culture, sport).	Key Performance Indi- cators
	Key perfor- mance indica- tor B8.2	Resources contributed (e.g. money or time) to the focus area.	Key Performance Indi- cators

Part D: Climate-related Disclosures

Pillars	Section(s) in this Report
Governance	In Response to Climate Change
Strategy	In Response to Climate Change
Risk Management	In Response to Climate Change
Metrics and Targets	In Response to Climate Change Key Performance Indicators