



# 2024

## ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

 **天津港發展控股有限公司**  
Tianjin Port Development Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

Stock Code: 03382

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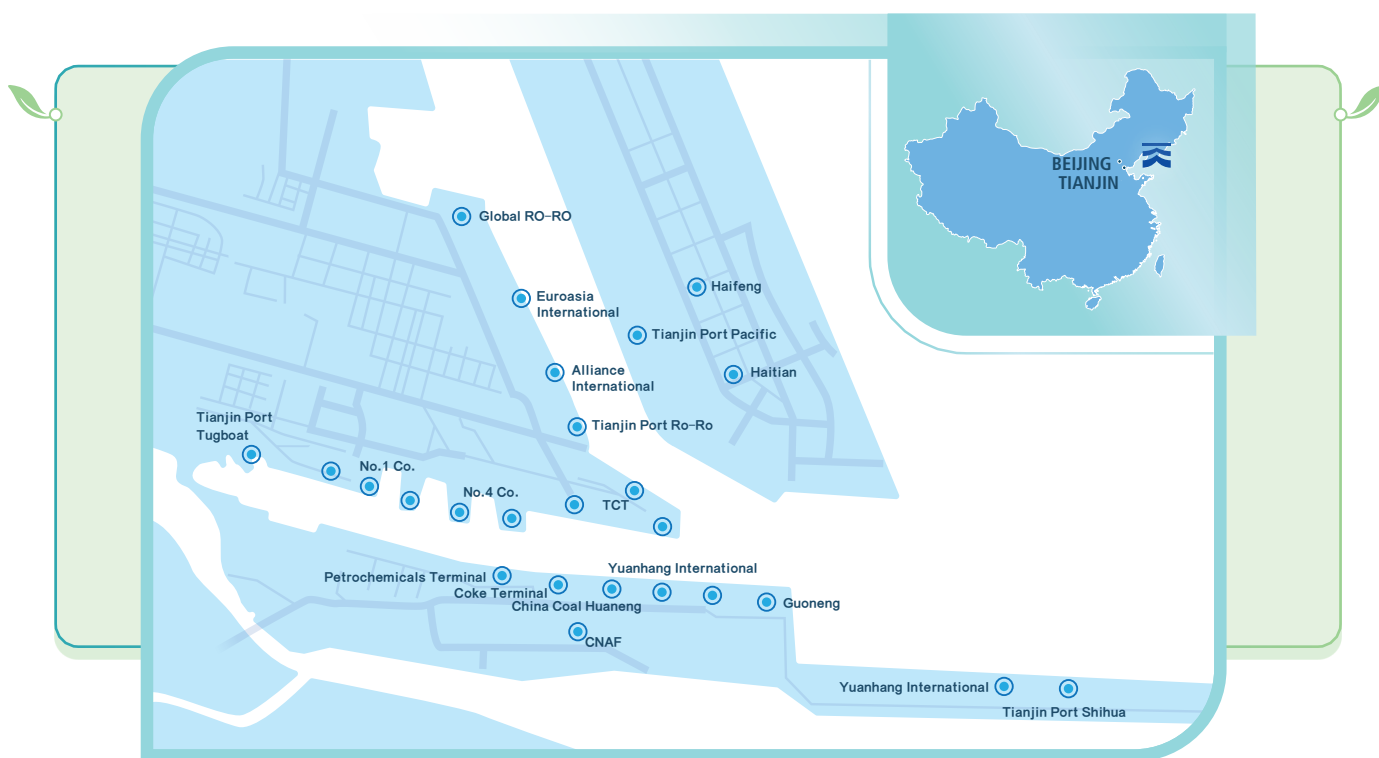
## ABOUT THE GROUP

The Group was listed on The Stock Exchange of Hong Kong Limited on 24 May 2006 (Stock Code: 03382). Since 1968, the Group has operated as a non-containerised cargo terminal at the port of Tianjin and expanded into container handling business in 1980. In February 2010, the Group completed the acquisition of 56.81% equity interest in Tianjin Port Holdings Co., Ltd. ("Tianjin Port Co.").

### THE PRIMARY PORT OPERATOR AT THE PORT OF TIANJIN

The port of Tianjin, located at the juncture of the Beijing-Tianjin city belt and the economic circle of the Bohai Rim Region, is one of the largest comprehensive ports and an important foreign trade port in Northern China. Port of Tianjin is a core strategic resource for the country, a maritime gateway for the Beijing-Tianjin-Hebei and "Three North" region and an international hub serving the country's all-round opening up, an important fulcrum of the Belt and Road Initiative.

Currently, the Group is the primary port operator at the port of Tianjin and is principally engaged in container and non-containerised cargo handling businesses, sales business and port ancillary services businesses. The Group has advanced container terminals as well as specialized terminals capable of handling coke, coal, ore, Ro-Ro, and a 300,000-tonne crude oil terminal.



# 2024 ESG PERFORMANCE HIGHLIGHTS

## OPERATION



Revenue  
HKD13,721 million



Total container throughput  
2,047 million TEUs



Total non-containerised  
cargo throughput  
254.97 million tonnes



No. of container berths  
14



### Environmental

• Diesel consumption	Reduce by 3%
• Total greenhouse gas emissions	Reduce by 2%
• Quantity of shore power supply equipment	26
• Shore power supply coverage of the self-owned vessels owned by subsidiaries	100%
• Number of subsidiaries obtaining GB/T 24001 environmental management system certification	17
• Number of subsidiaries obtaining GB/T 23331 energy management system certification	11



### Social

• Employee training coverage rate	92%
• Average training hours per employee	Increased by 4%
• Total sessions of safety training	Increased by 15%
• Percentage of female employees	25%
• Number of R&D personnel	579 people
• R&D investment	95.07 million
• Number of subsidiaries certified with GB/T 19001 quality management system	17
• Number of subsidiaries certified with GB/T 45001 occupational health and safety management system	17
• Number of subsidiaries committed to comply with International Convention for Safety of Life at Sea (SOLAS)	15



### Governance

• Board climate change training coverage rate	100%
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## 2024 ESG PERFORMANCE HIGHLIGHTS

## AWARDS AND HONORS

Awards and Honors	Issuing Authority
<b>Tianjin Port Development Holdings Limited</b> “Best ESG Report” in 2024 “Outstanding ESG Improvement Award” in 2024 Sustainability Enterprise Certificate Outstanding ESG Enterprise Award 2024 Best Corporate Sustainability Strategy Award Best Smart and Green Port Operating Company in 2024 “2024 China Corporate ESG Practice Observation Report” Excellent Cases of Environmental Management Practices	Hong Kong ESG Reporting Awards Hong Kong ESG Reporting Awards Hong Kong Internet Media “Hong Kong 01” Hong Kong Green Council Global Banking & Finance Review Finance Derivative China ESG Observers Consortium
<b>Tianjin Port Co.</b> 26th Listed Companies Golden Bull Award “Golden Information Disclosure Award” 15th China Listed Companies Investor Relations Shareholder Investment Return Pegasus Award 2024 China Listed Companies Yinghua Demonstration Case “A-Share Value Award” and “A-Share ESG Value Award” China ESG Listed Companies Beijing-Tianjin-Hebei Vanguard 50 “2024” 2024 Science and Technology Advancement Second Prize - “Research on Energy Consumption and Carbon Pollution Detection and Monitoring Technologies and Applications for Ports and Terminals”	China Securities Journal Securities Times China Fund China Media Group Financial Program Center China Transportation Association
<b>Tianjin Port Pacific International Container Terminal Co., Ltd.</b> Carbon Neutrality Evaluation Certificate  <b>China Ocean Shipping Agency Tianjin Co., Ltd.</b> New Standard Five-Star Port Tallying Service Certification	China Classification Society  China Classification Society Certification Company (CCSC)



## ABOUT THIS REPORT

This is the ninth Environmental, Social and Governance Report of Tianjin Port Development Holdings Limited (the “Company”, together with its subsidiaries, the “Group” or “We”). The purpose of this report is to present a clear view of the Group’s management approach and performance in environmental, social and governance (“ESG”) aspects over the past year, to further enhance stakeholders’ understanding of the Group’s sustainable development strategies, actions and effectiveness.





## ABOUT THIS REPORT

### REPORTING GUIDELINES AND PRINCIPLES

This report is prepared in compliance with the requirements of the Environmental, Social and Governance Reporting Code (the “ESG Code”) (formerly named as Environmental, Social and Governance Reporting Guide) set out in Appendix C2 of the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “HKEX”) and appropriately presents how the Group contributes to achieving the United Nations Sustainable Development Goals (“UNSDGs”).

### REPORTING PERIOD AND SCOPE

This report discloses the Group’s management approach, measures, and performance on environmental, social, and governance issues for the period from 1 January 2024 to 31 December 2024. Unless otherwise stated, the scope of this report covers the Company and its subsidiaries. For corporate governance section, please refer to pages 24 to 40 of the Annual Report.

### FEEDBACK

Your comments on this Report will help the Group to continue its sustainability efforts. If you have any comments or suggestions, please contact the Group.

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## BOARD STATEMENT

The Board of Directors of the Group hereby issues a statement regarding the Group's environmental, social, and governance matters, aiming to demonstrate our commitment, role, and oversight of ESG-related work as well as our outlook on all stakeholders in promoting sustainable development.

The Board is the highest responsible authority for ESG matters of the Group, overseeing the annual progress of ESG-related objectives, the process of identifying significant ESG issues, and supervising environmental, social, and governance-related risks through the Audit Committee. The Board authorizes the ESG Working Committee to assist in managing ESG matters, responsible for supervising various functional departments in implementing ESG-related strategies, including policies, systems, measures, and performance objectives. The Group has formulated ESG management measures to clearly define the authority and responsibilities of the Board, the Audit Committee, and the ESG Working Committee. The ESG Working Committee holds regular meetings to sort out and summarize the ESG work for the whole year and reports to the Board.

As a major port operator at the port of Tianjin, the Group adheres to the core values of "People Focused, Quality First and Customer-Oriented" and continually strives for improvement in daily management and operations, practicing the concept of sustainable development. The Group is committed to creating long-term value for enterprises, society, and the environment based on the six sustainable development principles of "Environmental Commitment", "People Focus", "Quality First", "Customer-Oriented", "Upholding Business Ethics", and "Practicing Public Welfare".



The Group's sustainability pillars contribute to the UNSDGs





## LETTER TO STAKEHOLDERS

Dear Stakeholders:

Time flies and seasons flow. We are in an era where challenges coexist with opportunities. In retrospect, the world economy in 2024 was on the way to recovery amid ongoing uncertainties, with global issues such as climate change, energy transition, and technological innovation becoming increasingly imminent. In the wave of great global changes, we are steadily advancing, comprehensively deepening reforms, firmly implementing the innovation-driven development strategy, accelerating the transformation of the port towards digitalization, intelligence, and low carbon, deeply integrating into the overall development of the Beijing-Tianjin-Hebei region, actively aligning with the “Belt and Road” initiative, and striving with resolute steps towards the goal of becoming a world-class intelligent and green hub port.

### GREEN LOW-CARBON DEVELOPMENT: EMPOWERING A SUSTAINABLE FUTURE

Under the grand blueprint guided by the national goals of carbon peak and carbon neutrality (“dual carbon”), we are fully committed to advancing the construction of the green port. In 2024, we actively engaged in the layout of new energy, vigorously developing projects such as wind power and photovoltaics, setting a benchmark for the widespread application of clean energy in the port sector. In addition, we have significantly improved the cleanliness level of port equipment and achieved the full electrification of self-owned container transport vehicles, marking a solid step forward on our path towards green transformation.

We continue to improve the clean transportation system, committed to building a dual-demonstration port of “Road-to-Rail” and “Bulk-to-Container”, significantly enhancing the clean transportation ratio of iron ore and coke-related cargo. During the year, Tianjin Port Pacific International Container Terminal Co., Ltd. was awarded the honor of “Waste-free Terminal” and received the “Carbon Neutrality Evaluation Certificate” issued by the China Classification Society, which is a full recognition of our achievements in green development.

### SMART PORTS CONSTRUCTION: DIGITAL INTELLIGENCE UPGRADE

Digitalization and intelligence are becoming the core drivers of promoting high-quality development in the port industry. In 2024, our full-stack autonomous and controllable joint terminal operations system (“JTOS”) continuously underwent iterative upgrades. The functions of Tianjinggang Portnet and Tianjin Port Smart Collaborative Dispatch Platform 2.0 were progressively improving. The general cargo integration, automated gantry cranes equipment control system (“ECS”) and the Tianjin Port terminal control application (“TCA”) were successively put into use, achieving in-depth convergence of informatization into business operations, providing data foundation and technical support for the construction of various business systems.

The powerful empowerment of smart technology has enabled us to achieve significant breakthroughs in operational efficiency. We have set new operational efficiency records for various cargo types 34 times, with 6 ocean routes maintaining the highest efficiency globally. These achievements not only highlight the results of our smart port construction but also establish a new benchmark for the digital transformation of global port and shipping logistics industry.

### PEOPLE FOCUS: BUILDING A SAFE AND HARMONIOUS PORT AREA

We deeply understand that employees are the inexhaustible driving force behind enterprise development, and safety is the solid cornerstone of port operations. In 2024, we continued to strengthen the safety system, with the “Three-Year Action Plan to Address the Root Causes of Work Safety (2024-2026)” as the implementation keynote to strictly carry out the 36 “Hard Measures” of Tianjin and strengthen on-site management through the “Ten Strict Measures”. At the same time, we actively promote safety technology achievements such as intelligent monitoring and automated gantry crane protection to ensure zero accidents in production safety. On this basis, we enhance our care for employees, fully support their career development, adhere to a people-oriented approach, and create a safe, reassuring, and warm working environment for each employee.





## LETTER TO STAKEHOLDERS

**OUTLOOK FOR 2025: STRIVE FORWARD WITH DETERMINATION AND CREATE BRILLIANCE AGAIN**

As the new year begins, we will continue to promote green development, accelerate the intelligent transformation of ports, adhere to the management philosophy of people focus, and build a safer, more efficient, and greener port and shipping ecosystem. With innovation, we will take on the responsibilities of our time and create a new chapter in development. On this occasion, I would like to sincerely thank all our employees, customers, shareholders, investors, and partners for their strong support of the Group's sustainable development. Let us join hands and move forward together to write a more brilliant future on this new journey!

*Chairman*

**CHU Bin**

Hong Kong, 26 March 2025





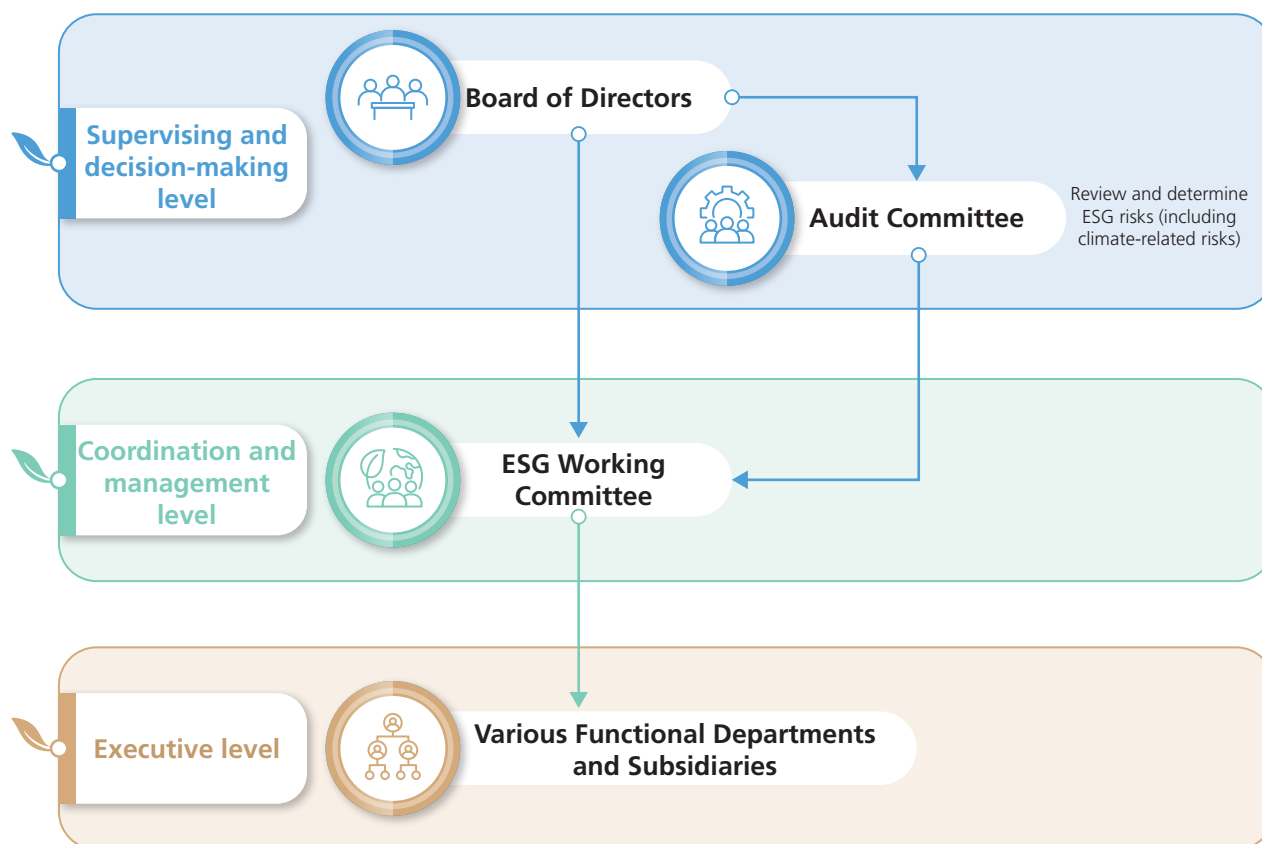
# SUSTAINABLE DEVELOPMENT GOVERNANCE

## ESG GOVERNANCE STRUCTURE

The Group is committed to establishing a comprehensive and efficient ESG governance structure, ensuring that the interests of all stakeholders are fully considered during the operational process, actively fulfilling social responsibilities, bravely addressing environmental and social challenges, and continuously maintaining a high standard of corporate governance.

The Board, as the core decision-making body for the Group's ESG governance, bears the key responsibility of formulating and implementing sustainable development strategies. To better assist the Board in fulfilling its ESG responsibilities, the Group has established an ESG Working Committee. The Committee is responsible for planning and improving the Group's ESG policies and system framework, supervising and reviewing the Group's ESG performance and achievement of objectives, and regularly reporting relevant progress to the Board. The ESG Working Committee needs to meticulously plan the decisions of the Board and effectively communicate them to the execution level.

The Group's ESG execution level is composed of various functional departments and subsidiaries, responsible for specifically advancing ESG-related work and embedding the ESG concept into every aspect of daily operations.

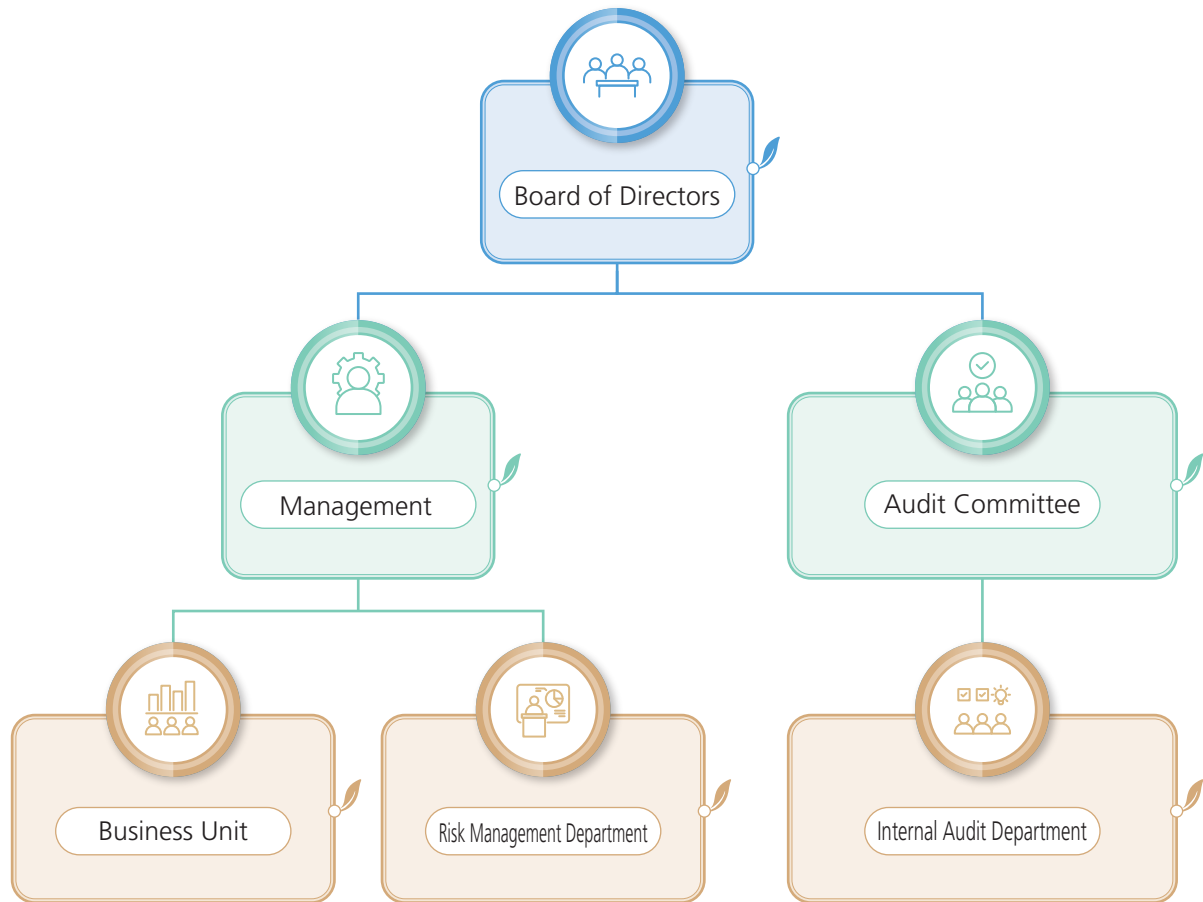


## SUSTAINABLE DEVELOPMENT GOVERNANCE

### RISK MANAGEMENT

#### Risk Management Structure

The Group has established a comprehensive risk management structure, involving the Board of Directors, the Audit Committee, management, the Risk Management Department, the Audit Department (responsible for internal auditing, hereinafter referred to as the “Internal Audit Department”), and business units to ensure the efficient operation of the Group’s risk management system.





## SUSTAINABLE DEVELOPMENT GOVERNANCE

The relevant responsibilities are as follows:



<b>Board of Directors</b>	<ul style="list-style-type: none"><li>• Formulate the strategic objectives of risk management, evaluate and determine the nature and extent of risks it is willing to take in achieving the strategic objectives.</li><li>• Ensure that the Group establishes and maintains appropriate and effective risk management and internal control systems.</li><li>• Review the effectiveness of risk management and internal control systems.</li></ul>
<b>Audit Committee</b>	<ul style="list-style-type: none"><li>• Assist the Board to monitor the risk levels as well as the design and operational effectiveness of risk management and internal control systems.</li><li>• Discuss with management the risk management and internal control systems to ensure that management has fulfilled its responsibilities in establishing an effective system.</li><li>• Ensure the adequate resources and appropriate status of the internal audit function; and review and monitor its effectiveness.</li></ul>
<b>Management</b>	<ul style="list-style-type: none"><li>• Design, implement, and monitor risk management and internal control systems.</li><li>• Assess major risks and risk response plans.</li></ul>
<b>Risk Management Department</b>	<ul style="list-style-type: none"><li>• Responsible for the daily risk management.</li><li>• Develop policies and practices on identifying, assessing, monitoring and controlling risks.</li><li>• Design and implement risk management and internal control structure, and ensure consistent implementation and compliance of the structure and related policies and practices.</li><li>• Continuously monitor the risks and report to the Audit Committee to ensure that the major risks are within the acceptable level of the Company.</li></ul>
<b>Internal Audit Department</b>	<ul style="list-style-type: none"><li>• Independently analyze and evaluate the adequacy and effectiveness of risk management and internal control systems.</li><li>• Report directly to the Audit Committee with the findings of the review and make recommendations for improvement.</li></ul>
<b>Business Unit</b>	<ul style="list-style-type: none"><li>• Promote and implement risk management procedures and internal control measures.</li><li>• Update the risks, risk management and other related progress on an ongoing basis.</li><li>• Formulate and implement risk response plans.</li><li>• Monitor risks and report the risk information to the Audit Committee on a timely basis.</li></ul>

## SUSTAINABLE DEVELOPMENT GOVERNANCE

### Risk Management Process

The Group identifies, assesses, responds to, controls, monitors, and reports on major risks through a systematic process.



- **Risk Identification:** Identify and document major risks that affect the realization of the Group's goals.
- **Risk Assessment:** Develop applicable risk assessment criteria, conduct risk analysis based on the degree of impact and the likelihood of occurrence, and assess the risks identified.
- **Risk Response:** Evaluate the risk response plans and select suitable risk response measures to prevent, avoid or mitigate the risks.
- **Risk Control:** Evaluate the adequacy of the current internal control measures in response to the major risks and its effectiveness, make recommendations and enhancement initiatives, so as to ensure that the internal control measures cover the requirements of risk response measures.
- **Risk Monitoring:** Ongoing and periodic monitoring of major risks and internal control measures to ensure that appropriate risk management and internal control procedures are in place. Monitor changes in both external and internal environments, including the revision of risk response measures, risk management, and internal control procedures.
- **Risk Reporting:** Report regularly on risk management, so as to enable the management, the Audit Committee and the Board to effectively gain information on and understand the situation of the current major risks related to strategy, operation as well as financial and legal aspects.

### ESG Risk Management

The Group recognizes the importance of ESG factors on business operations and sustainable development; therefore, it has incorporated ESG risk management into the Group's overall risk management framework.

During the year, the Group updated the internal control systems including the fund management processes of the company headquarters, the organizational structure of legal institutions, the implementation rules for internal audits, human resources, and the rules of procedure for Board meetings. In addition, we have completed the identification and assessment of major risks. The work included organizing and sorting the risk database, conducting risk assessments, identifying major risks, formulating countermeasures, evaluating the relevant systems for the countermeasures of major risks and proposing improvement suggestions, and aligning specific work measures during the year with the countermeasures. The relevant reports have been reviewed and approved by the Audit Committee and the Board. In addition, a special self-inspection work was carried out in 2024 on corporate governance, information technology status, and asset management.









## SUSTAINABLE DEVELOPMENT GOVERNANCE

### DOUBLE MATERIALITY ASSESSMENT





During the reporting year, we adopted the concept of “double materiality” to assess relevant ESG topics from two dimensions: “financial materiality” and “impact materiality”. This approach evaluates both the significant impact of ESG topics on the Group’s financial performance and the significant impact of the Group’s performance on the economy, society, and the environment in relation to these ESG topics.

### Stakeholder Engagement

We conducted a double materiality assessment through online surveys with stakeholders including the Group’s management, employees, investors, customers, suppliers, and contractors, and regularly communicated with both internal and external stakeholders regarding the Group’s ESG topics and sustainable development initiatives to understand their expectations and concerns, incorporating their feedback into the Group’s ESG strategy formulation and decision-making process.

Stakeholder	Issues of Concern	Communication Channels	Expectations and Concerns
 <b>Management</b>	<ul style="list-style-type: none"><li>• Energy Use and Efficiency</li><li>• Environmental Compliance Management</li><li>• Labor Standards</li><li>• Dangerous Goods Management</li><li>• Business Ethics and Anti-Corruption</li><li>• Smart Port</li><li>• Economic Benefits</li></ul>	<ul style="list-style-type: none"><li>• Regular meetings</li><li>• Internal communication</li></ul>	<ul style="list-style-type: none"><li>• Understand the expectations and needs of various parties and formulate corresponding development strategies</li><li>• Build trust and transparency with management and internal teams to better respond to challenges and opportunities</li><li>• Enhance internal communication and teamwork to improve efficiency</li></ul>
 <b>Employees</b>	<ul style="list-style-type: none"><li>• Compensation and Benefits</li><li>• Occupational Health and Safety</li><li>• Training and Development</li><li>• Diversity and Equal Opportunities</li><li>• Employee Communication</li><li>• Labor Standards</li></ul>	<ul style="list-style-type: none"><li>• Internal communication</li><li>• Employee professional skills training</li><li>• Safety training</li><li>• Seminars and surveys</li><li>• Labor union</li><li>• Employee activities</li></ul>	<ul style="list-style-type: none"><li>• Meet the learning and development needs of employees’ careers</li><li>• Employees’ feedback and insights could help the Group develop more effective solutions</li><li>• Open communication to build a positive corporate culture</li></ul>

## SUSTAINABLE DEVELOPMENT GOVERNANCE

Stakeholder	Issues of Concern	Communication Channels	Expectations and Concerns
 <p><b>Customers</b></p>	<ul style="list-style-type: none"> <li>• Product Health and Safety</li> <li>• Dangerous Goods Management</li> <li>• Customer Satisfaction</li> <li>• Customer Privacy and Cybersecurity</li> <li>• Economic Benefits</li> </ul>	<ul style="list-style-type: none"> <li>• Annual reports</li> <li>• Group's official website</li> <li>• Satisfaction surveys</li> <li>• Complaint handling mechanism</li> <li>• Regular meeting</li> </ul>	<ul style="list-style-type: none"> <li>• Regular two-way communication helps the Group to enhance the quality of its services and products as well as to build strong relationships</li> <li>• Help customers understand the latest sustainable development activities of the Group</li> </ul>
 <p><b>Shareholders/ Investors</b></p>	<ul style="list-style-type: none"> <li>• Corporate Governance</li> <li>• Compliance Operation</li> <li>• Business Ethics</li> <li>• Environmental Laws Compliance</li> <li>• Anti-corruption</li> <li>• Economic Benefits</li> </ul>	<ul style="list-style-type: none"> <li>• Annual reports</li> <li>• ESG reports</li> <li>• Shareholder meetings</li> <li>• Investor meetings</li> </ul>	<ul style="list-style-type: none"> <li>• Establish trust and confidence in the Group's business and corporate governance</li> <li>• Better understand the Group's strategic direction and commitment to sustainable development</li> </ul>
 <p><b>Suppliers/ Contractors</b></p>	<ul style="list-style-type: none"> <li>• Supplier Management</li> <li>• Contractor Management</li> <li>• Green Procurement</li> </ul>	<ul style="list-style-type: none"> <li>• Supplier assessment</li> <li>• Procurement platform</li> <li>• Materials trading platform</li> <li>• Supplier meetings</li> </ul>	<ul style="list-style-type: none"> <li>• Regular two-way communication to resolve operational and business issues and build stable relationship and supply chain</li> <li>• Better understand the Group's policies and procedures to align with the Group's sustainable development</li> </ul>
 <p><b>Communities</b></p>	<ul style="list-style-type: none"> <li>• Community Engagement</li> <li>• Community Opinion</li> </ul>	<ul style="list-style-type: none"> <li>• Volunteering activities</li> <li>• Donations of supplies</li> </ul>	<ul style="list-style-type: none"> <li>• Closely communicate with local community to set up a role model for responsible business</li> </ul>



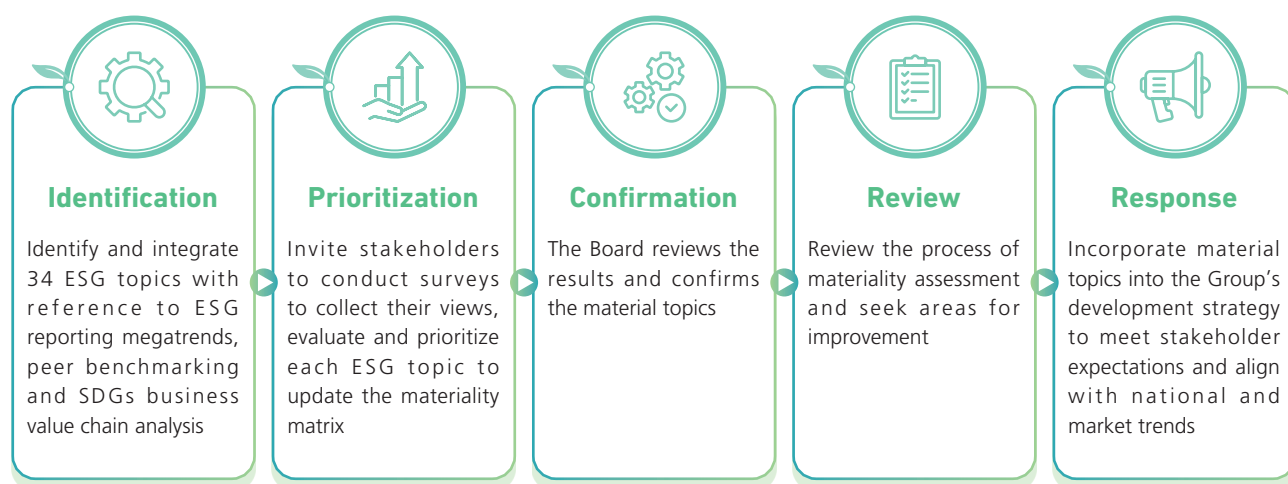


## SUSTAINABLE DEVELOPMENT GOVERNANCE

### Assessment Processes and Results

The Group has adjusted the 40 ESG topics from the 2023 annual materiality assessment to 34 ESG topics during the year by evaluating past materiality assessment results, making reference to the latest ESG development trends, outstanding reports from domestic and international port industries, and the requirements of mainstream ESG rating agencies, while also considering the Group's own development situation. Among them, there are 12 environmental topics, 6 employee topics, 13 operational topics, 2 social topics, and 1 economic topic.

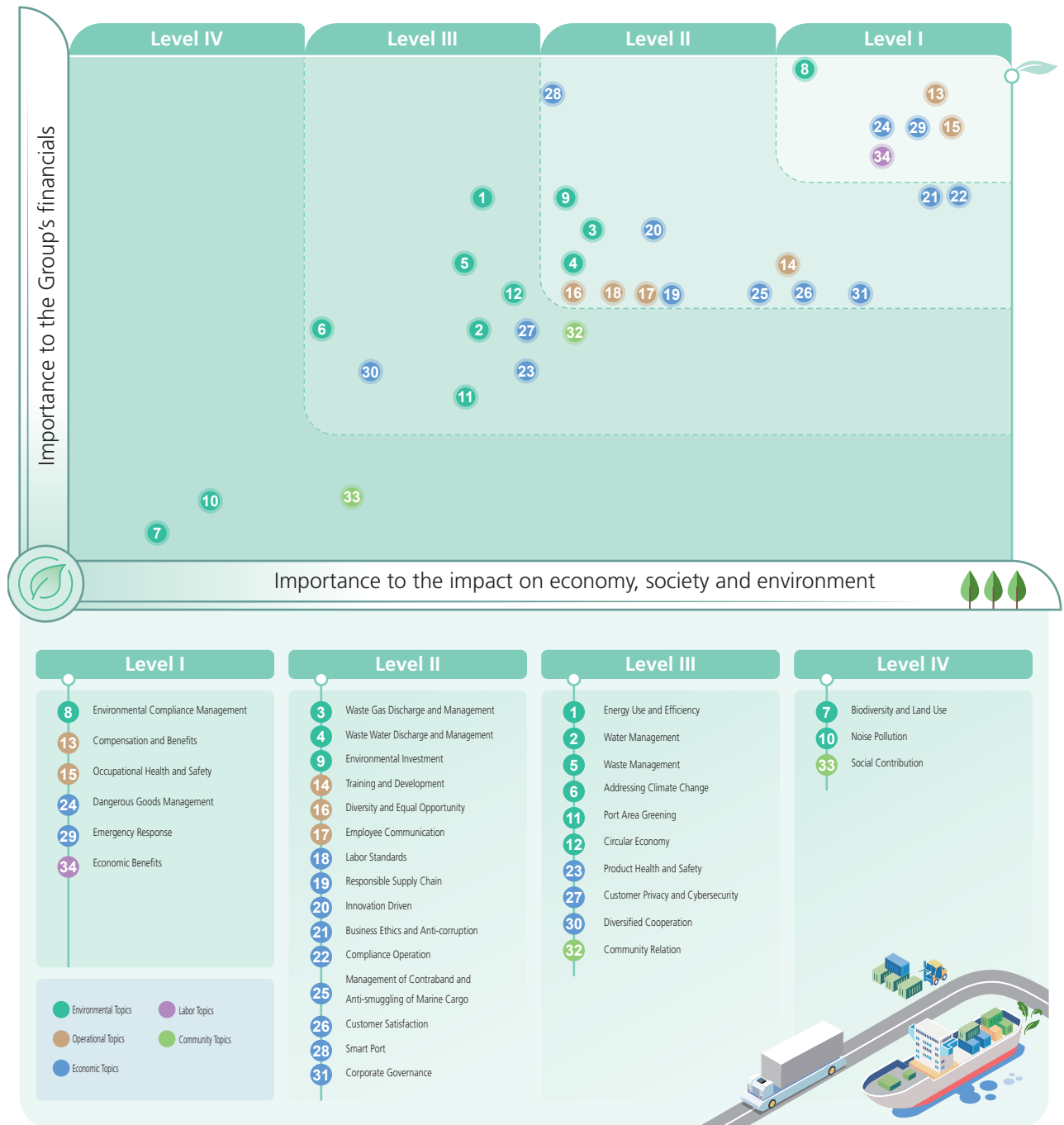
Through the five steps of identification, prioritization, confirmation, review and response, we have prioritized the outcome of stakeholder communication in two dimensions, namely "importance to the Group's financials" and "importance to the impact on economy, society and environment" and determine the following double materiality matrix. The Board has reviewed the outcomes of this double materiality assessment.



## SUSTAINABLE DEVELOPMENT GOVERNANCE

The topics that possess both “financial materiality” and “impact materiality” in the double materiality matrix are identified as the Group’s material topics, specifically the Level I topics in the double materiality matrix, which are as follows:

- Environmental Compliance Management
- Compensation and Benefits
- Occupational Health and Safety
- Dangerous Goods Management
- Emergency Response
- Economic Benefits







## SUSTAINABLE DEVELOPMENT GOVERNANCE

The Group conducts ESG risk and opportunity analysis on the identified material topics, aiming to comprehensively assess their potential impact on the Group's operations and long-term sustainability. The following are the analysis results and the measures taken by the Group during the year.



### ESG Risks and Opportunities

Material Topics	Risks	Opportunities	Management Measures Taken in 2024
<b>Environmental Compliance Management</b> 	<ul style="list-style-type: none"> <li>• <b>Legal compliance risks</b> Non-compliance with environmental regulations may result in fines and legal liabilities.</li> <li>• <b>Damage to public image</b></li> <li>• <b>Environmental management risks</b> Unclear delineation of responsibilities, insufficient training, inadequate inspections, and lack of performance indicators may lead to deviations between environmental management objectives and actual implementation.</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Technological innovations</b> Investing in environmental protection technology to create new market opportunities and increase the Group's revenue.</li> <li>• <b>Marketing advantage</b> Enhancing the Group's reputation and attracting customers and investors.</li> </ul>	<ul style="list-style-type: none"> <li>• Strictly complied with relevant environmental laws and regulations both domestically and internationally.</li> <li>• 17 subsidiaries have obtained GB/T 24001 environmental management system certification.</li> <li>• Actively responded to the work requirements of Tianjin's "Three-Year Action Plan for the Battle Against Pollution" and carried out pollution prevention and control work in depth.</li> <li>• Increased the development and utilization of renewable energy, while promoting the electrification application of port equipment and the transformation of transportation structure towards cleanliness.</li> </ul>
<b>Compensation and Benefits</b> 	<ul style="list-style-type: none"> <li>• <b>Unfair compensation</b> Lead to the increase in employee turnover rate, thereby increasing the recruitment and training costs for the Group.</li> <li>• <b>Insufficient benefits</b> Weaken the Group's competitiveness in the recruitment market, making it difficult to attract and retain talents.</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Attract and retain talents</b></li> <li>• <b>Flexible benefits packages</b> Focusing on employees, providing comprehensive benefits packages to enhance employee loyalty.</li> </ul>	<ul style="list-style-type: none"> <li>• Formulated differentiated remuneration performance assessment measures based on different levels, and updated them during the year.</li> <li>• Linked remuneration performance with sustainability indicators.</li> <li>• Enhanced welfare benefits in areas such as housing security, health care, dining standards, and family support.</li> </ul>



## SUSTAINABLE DEVELOPMENT GOVERNANCE

### ESG Risks and Opportunities



Material Topics	Risks	Opportunities	Management Measures Taken in 2024
<b>Occupational Health and Safety</b> 	<ul style="list-style-type: none"> <li>• <b>Serious incidents</b> Port operations involve large machinery (such as cranes and forklifts) and high-risk operational scenes (such as container lifting and working at heights), which may result in safety incidents.</li> <li>• <b>High-risk operational environment</b> High safety risks may lead to an increase in insurance costs.</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Enhancing productivity</b> Processing more cargo or providing more services within a unit of time, thereby reducing the unit cost of products or services.</li> <li>• <b>Safety management system</b> Preventing and reducing safety incidents, thereby reducing direct economic losses and indirect costs resulting from accidents.</li> </ul>	<ul style="list-style-type: none"> <li>• Formulated the "Implementation Opinions on Further Implementing the Responsibility System for Safety in Production at All Positions" to promote each unit to establish and implement the "Responsibility List for Safety in Production at All Positions".</li> <li>• 17 subsidiaries have obtained GB/T 45001 certification for occupational health and safety management system, in which 15 subsidiaries have committed to comply with International Convention for Safety of Life at Sea (SOLAS).</li> <li>• Applied the comprehensive safety management and control platform and the intelligent integrated platform for safety production to promote technology-driven security.</li> </ul>
<b>Dangerous Goods Management</b> 	<ul style="list-style-type: none"> <li>• <b>Safety incidents</b></li> <li>• <b>Legal liabilities</b> Non-compliance with the dangerous goods transportation regulations may result in legal liabilities and fines.</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Safety innovations</b> Investing in dangerous goods safety technologies and processes to enhance corporate safety and reduce risks.</li> <li>• <b>Industry leadership</b> Following the best practices and build a good reputation in the industry.</li> </ul>	<ul style="list-style-type: none"> <li>• Strictly complied with relevant national laws and regulations.</li> <li>• Conducted regular inspections and daily patrols regarding the safety conditions of dangerous goods.</li> <li>• Regularly organized safety operation skills training and drills.</li> </ul>





## SUSTAINABLE DEVELOPMENT GOVERNANCE

## ESG Risks and Opportunities

Material Topics	Risks	Opportunities	Management Measures Taken in 2024
<b>Emergency Response</b> 	<ul style="list-style-type: none"> <li>• <b>Impact of incidents</b> Lack of an effective treatment plan may cause damage to the environment and lives.</li> <li>• <b>Restoration costs</b> Failure to respond promptly and effectively may result in high restoration costs.</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Crisis management</b> Effective handling enhances the Group's reputation and provides confidence to future partners.</li> <li>• <b>Policy improvements</b> Learning from emergency events to improve policy and preventive measures and reduce future risks.</li> </ul>	<ul style="list-style-type: none"> <li>• Developed emergency response plans that are suitable for its own operations.</li> <li>• Conducted regular targeted training and drills.</li> <li>• Required all business units to strengthen the regular maintenance of energy and equipment, ensuring that machinery is in good operational condition, thereby reducing issues such as oil spills and dangerous goods release from the source.</li> </ul>
<b>Economic Benefits</b> 	<ul style="list-style-type: none"> <li>• <b>Risks of economic volatility</b> The port industry is a primary industry of the national economy, and the macroeconomic situation may have different degrees of impact on the Group's results of operations.</li> <li>• <b>Changes in policies</b> Government policies, regulatory requirements, development plans, laws and regulations may impact the Group's operations.</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Regional economic integration</b> The port of Tianjin, as an important node in the "Belt and Road" initiative, can increase cargo throughput by strengthening trade connections with countries and regions along the route. The economic growth of the Beijing-Tianjin-Hebei region will drive the enhancement of port operations.</li> <li>• <b>Green economic development</b> By developing green energy and low-carbon logistics, attract customers and obtain policy support and green financing opportunities.</li> </ul>	<ul style="list-style-type: none"> <li>• Deepened cooperation with countries along the "Belt and Road" initiative to promote global economic prosperity.</li> <li>• Vigorously promoted new energy machinery and equipment as well as electric vehicles to advance low-carbon transportation.</li> </ul>




# SUSTAINABLE DEVELOPMENT FEATURE: CLIMATE CHANGE AND PORT RESILIENCE

## CLIMATE ACTION

The impact of climate change on the global economy and ecosystems is intensifying, and ports, as important hubs in the global supply chain, are facing challenges such as more frequent extreme weather and rising sea levels. The Group has always regarded addressing climate change and enhancing port resilience as core issues of sustainable development, actively responding to the challenges posed by climate change and contributing to the achievement of the national “dual carbon” goals.

### Governance

The Group attaches great importance to climate change and incorporates it into the corporate governance structure. For the specific climate governance framework, please refer to *ESG Governance Structure*.

Organization body	Duties
<b>Board of Directors</b> 	<ul style="list-style-type: none"> <li>■ The Board is fully responsible for matters related to climate change.</li> <li>■ Review and manage climate-related risks, supervise and make final decisions through the Audit Committee.</li> <li>■ Review climate change management, identify risks and opportunities, countermeasures, and relevant information disclosure on an annual basis.</li> </ul>
<b>Management</b> 	<ul style="list-style-type: none"> <li>■ The ESG Working Committee holds regular meetings to identify climate risks and opportunities, and formulates management strategies, policies, systems, measures, and objectives for the Board to make decisions.</li> <li>■ Ensure the effective implementation of relevant work by various functional departments and subsidiaries.</li> <li>■ Report to the Board at least once a year.</li> </ul>
<b>Executive Level</b> 	<ul style="list-style-type: none"> <li>■ All functional departments and subsidiaries are responsible for implementing measures and strategies according to the objectives to address climate risks.</li> <li>■ Report the implementation to the ESG Working Committee regularly.</li> </ul>

During the year, to ensure that our Board is aware of the latest trends in climate-related risks and opportunities, we have invited external experts to provide climate change training for the Board.



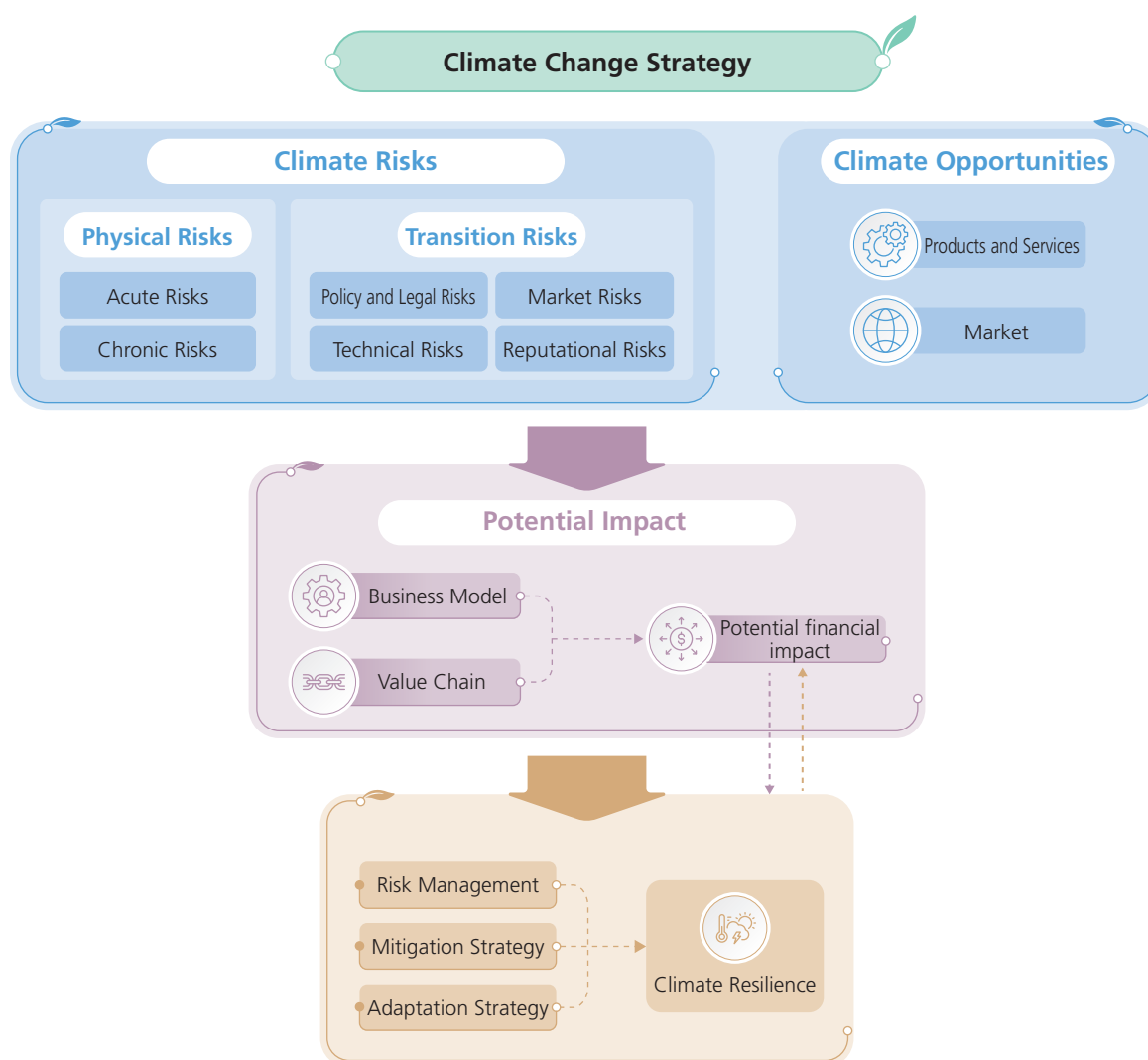


## SUSTAINABLE DEVELOPMENT FEATURE: CLIMATE CHANGE AND PORT RESILIENCE

### Strategy

In 2023, the International Financial Reporting Standards (“IFRS”) Foundation’s International Sustainability Standards Board (“ISSB”) published the IFRS S1 - General Requirements for Disclosure of Sustainability-related Financial Information (“IFRS S1”) and the IFRS S2 - Climate-related Disclosures (“IFRS S2”). HKEX is committed to enhancing climate-related disclosures of listed issuers in accordance with IFRS S2, and has introduced mandatory climate-related disclosure requirements for issuers in phases starting from 1 January 2025.

Therefore, the Group refers to the new climate-related disclosure requirements in IFRS S2 and the ESG Code to identify climate-related risks and opportunities, and utilizes climate scenario analysis to identify the potential impacts of climate-related risks and opportunities on the Group’s business model and value chain, providing a basis for formulating climate adaptation and mitigation strategies for the Group.

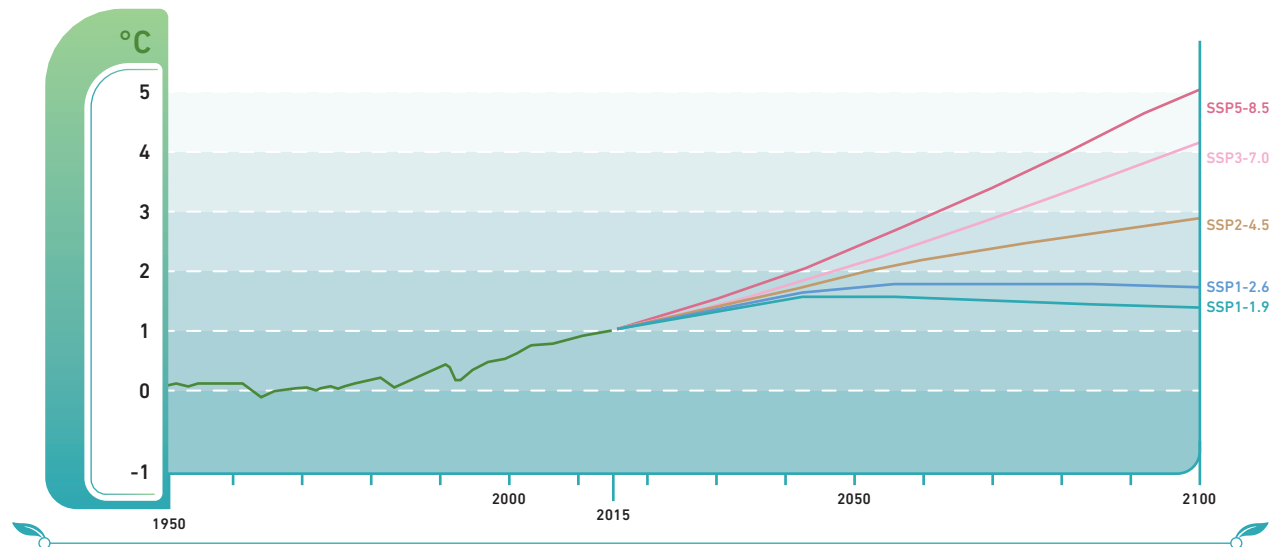


## SUSTAINABLE DEVELOPMENT FEATURE: CLIMATE CHANGE AND PORT RESILIENCE

### Assessment of Climate-Related Risks and Opportunities

#### Physical risks

During the year, the Group made reference to the Shared Socioeconomic Pathway (“SSP”) put forward by the “Sixth Assessment Report” (“AR6”) published by the Intergovernmental Panel on Climate Change (“IPCC”) and selected the low greenhouse gas emissions scenario (“SSP1-2.6”) and the very high greenhouse gas emissions scenario (“SSP5-8.5”) to assess climate physical risks.



Global surface temperature changes under the IPCC SSP scenario<sup>1</sup>

#### SSP1-2.6

#### Scenario<sup>2</sup>

#### SSP5-8.5

Global cooperation and sustainable development have made progress, with China prioritizing the development of clean energy and implementing efficient environmental policies to achieve carbon neutrality by 2075.	Scenario description	The world continues to rely heavily on fossil fuels, and greenhouse gas emissions continue to rise.
By 2100, global warming is controlled to within 2°C above pre-industrial levels (1850).	Temperature increase	By 2100, the global annual average temperature is expected to rise by approximately 3.3°C to 5.7°C.
By 2100, sea levels are expected to rise by approximately 0.32 to 0.62 meters, posing a relatively low threat to coastal infrastructure.	Rise in sea level	By the end of this century, sea levels are expected to rise by approximately 0.63 to 1.01 meters, posing significant risks to coastal areas.

<sup>1</sup> IPCC AR6 Synthesis Report Cross-Section Box 2, Figure 1.

<sup>2</sup> The scenario characteristics are referenced from the IPCC AR6 “Summary for Policymakers”.











## SUSTAINABLE DEVELOPMENT FEATURE: CLIMATE CHANGE AND PORT RESILIENCE

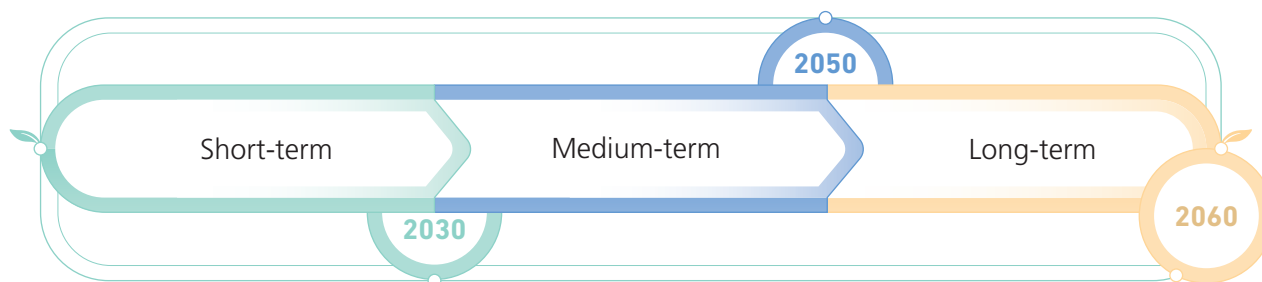
**Transition risks**

The Group assessed climate transition risks based on the International Energy Agency (“IEA”) Net Zero Emissions by 2050 Scenario (“NZE”) and Stated Policies Scenario (“STEPS”).

NZE Scenario	Scenario <sup>3</sup>	STEPS Scenario
The global energy sector has set a pathway to achieve net-zero carbon dioxide emissions by 2050. By 2100, the increase in global temperatures is limited to the same level of 1.5°C.	 Scenario description	Only consider the specific policies that have been implemented or announced by various governments, assuming that no other significant climate actions will be taken. Greenhouse gas emissions will remain high, with the global average temperature increase by approximately 2.4°C compared to pre-industrial levels by 2100.
Broad investments in clean energy and technological innovation will drive global GDP growth before 2030.	 Economy	The economic model that continues to rely on fossil fuels has led to a slowdown in the development of renewable energy.
Countries strictly implement policies and have established specific climate targets and action plans.	 Climate policy	The new climate policy has limited implementation and lacks a framework for further supporting global emission reduction.
With the support of government policies, enterprises and consumers collaborate to promote behavioral changes and accelerate the process of low-carbon transformation.	 Level of commitment	Public concern about climate change is relatively low, and there is insufficient social motivation to drive climate-related reforms.

**Climate Risk Assessment Dimensions**

- Expected time of occurrence: Refers to the time frame in which the risks or opportunities identified through scenario analysis are likely to first emerge/realize. The Group has divided the time frame as follows, referencing the “Hong Kong Climate Action Blueprint” and the setting of China’s “dual carbon” targets:



- Potential impact level: The potential impact level of climate-related risks on business operations, value chains, and finances.

<sup>3</sup> The scenario description is referenced from the International Energy Agency’s “Global Energy and Climate Model Report”.

## SUSTAINABLE DEVELOPMENT FEATURE: CLIMATE CHANGE AND PORT RESILIENCE

### Valuation Results

#### ✧ Climate-related risks

The assessment results indicate that **rise in sea level** and **rise in average temperature** are significant physical climate risks faced by the Group. As global temperatures increase, rise in sea level and rise in average temperatures may have severe impacts on port infrastructure. In addition, as the policies and regulations regarding climate change become increasingly stringent from the Chinese government, exchanges, and the international community, the Group will be affected by carbon tax policies and climate-related mandatory disclosure policies over both the short and long term. The **tightening of carbon emission regulations** represents a significant climate transition risk faced by the Group.

Physical risks	Relevant assumptions	SSP1-2.6 Scenario			SSP5-8.5 Scenario		
		2030	2050	2060	2030	2050	2060
Extreme weather events	We assess how climate change affects the locations of our assets and the potential asset value at risk.	•	•	•	•	•	•
Rise in sea level		•	•	•	•	•	•
Rise in average temperature		•	•	•	•	•	•

Lower risk
  Medium risk
  Higher risk





## SUSTAINABLE DEVELOPMENT FEATURE: CLIMATE CHANGE AND PORT RESILIENCE

Transition risks	Relevant assumptions	NZE Scenario			STEPS Scenario		
		2030	2050	2060	2030	2050	2060
Tightening of carbon emission regulations	We expect that the tightening of climate-related policies and laws may increase additional carbon taxes and compliance costs.	●	●	●	●	●	●
Mandatory climate disclosure requirements		●	●	●	●	●	●
Low-carbon technology transformation	We expect that adopting low-carbon technologies may involve significant upfront investment, R&D costs, and technological risks.	●	●	●	●	●	●
Change in customer preference	We assess how the customers' environmental requirements and changes in market structure affect costs.	●	●	●	●	●	●
Elevated stakeholders' environmental expectations	We expect that negative reputation may lead to a continuous decrease in business volume and revenue.	●	●	●	●	●	●

Lower risk

Medium risk

Higher risk



## SUSTAINABLE DEVELOPMENT FEATURE: CLIMATE CHANGE AND PORT RESILIENCE

### ✧ Climate-related opportunities

Before 2030, driven by climate change, the Group may introduce more clean energy (such as shore power facilities, renewable energy generation, etc.) and apply green technologies for port operations. The opportunities for **green port development** and **technological and service enhancements** are more likely to be realized in the short term. Due to the need for more national policies and financial support for **green finance and investment programs**, the likelihood of realizing this is expected to be higher in the 2050s.

Opportunities	Relevant assumptions	Expected time of realization		
		2030	2050	2060
Green port development	We assess the timing of the anticipated climate-related opportunities for enterprises in the process of transitioning to net zero.	★ ★ ★	★ ★	★ ★
Green finance and investment programs		★ ★	★ ★ ★	★ ★
Technological and service enhancements		★ ★ ★	★ ★	★ ★

★ ★ ★ High likelihood of realizing opportunities

★ ★ Moderate likelihood of realizing opportunities

★ Relatively low likelihood of realizing opportunities





## SUSTAINABLE DEVELOPMENT FEATURE: CLIMATE CHANGE AND PORT RESILIENCE

*Potential Impacts and Response Strategies*

Type of risks	Climate-related risks	Impact on business model	Impact on value chain	Potential financial impact	Response strategies
Physical risks					
Acute risks	Extreme weather events	<ul style="list-style-type: none"><li>• Damage to assets such as terminals, embankments, storage facilities, and cargo handling equipment.</li><li>• Negative impact on frontline operators (such as health, safety, absenteeism).</li></ul>	<ul style="list-style-type: none"><li>• Business interruptions have led to delays in cargo handling and transshipment times, affecting the supply chains of upstream and downstream enterprises.</li></ul>	<ul style="list-style-type: none"><li>• Decrease in revenue: Business operations affected.</li><li>• Increase in expenditure: Maintenance of damaged port infrastructure and equipment, maintenance of dredging work, construction of port breakwater to resist wind and wave.</li></ul>	<ul style="list-style-type: none"><li>• Established corresponding emergency plans for extreme weather such as heavy rains, cold tide and sea ice.</li><li>• Established an emergency management team for flood prevention and tide control, equipped with moisture-proof baffles to quickly seal up when the water level rises.</li><li>• Formulated safety management measures for summer and winter according to the climatic characteristics to ensure the stability and safety of operations.</li></ul>
Chronic risks	Rise in sea level				
	Rise in average temperature				

## SUSTAINABLE DEVELOPMENT FEATURE: CLIMATE CHANGE AND PORT RESILIENCE

Type of risks	Climate-related risks	Impact on business model	Impact on value chain	Potential financial impact	Response strategies
<b>Transition risks</b>					
<b>Policy and legal risks</b>	Tightening of carbon emission regulations	<ul style="list-style-type: none"> <li>Strengthening the regulatory requirements for carbon pricing.</li> <li>Retirement of existing high-emission equipment.</li> <li>Facing stricter environmental protection regulations (such as carbon emission restrictions) and industry standards.</li> </ul>	<ul style="list-style-type: none"> <li>Upstream suppliers (such as equipment manufacturers and energy suppliers) must meet low carbon requirements, or they will be replaced.</li> <li>If the Group's carbon emission compliance is low, it will be excluded from the supply chain by some customers.</li> </ul>	<ul style="list-style-type: none"> <li>Increase in costs: Increase in emission cost, compliance cost, and renovation costs.</li> </ul>	<ul style="list-style-type: none"> <li>Timely identified updates to applicable external policies and regulations, and took measures to meet new compliance requirements.</li> <li>Actively carried out carbon emission accounting, ESG report preparation, external auditing, and other related tasks.</li> </ul>
	Mandatory climate disclosure requirements				
<b>Technical risks</b>	Low-carbon technology transformation	<ul style="list-style-type: none"> <li>Retirement of existing high-emission equipment.</li> <li>Introducing low-carbon operational technologies and equipment (such as shore power facilities, clean energy equipment, low-carbon transportation tools).</li> <li>Using and procuring green energy.</li> </ul>	<ul style="list-style-type: none"> <li>The Group relies more on low-carbon equipment manufacturers, energy suppliers, and others to provide new types of equipment and services.</li> </ul>	<ul style="list-style-type: none"> <li>Increase in costs: increased investment in R&amp;D of green technologies and purchase of new equipment.</li> <li>Decrease in assets: Early decommissioning of original equipment.</li> </ul>	<ul style="list-style-type: none"> <li>Actively promoted smart port construction, focusing on the management process transformation for loading and unloading operations, vessel services, and port logistics, optimizing energy usage efficiency.</li> </ul>
<b>Market risks</b>	Change in customer preference	<ul style="list-style-type: none"> <li>Gradually phasing out the traditional high-emission operational model, while significantly increasing the proportion of low-carbon operations and green services.</li> </ul>	<ul style="list-style-type: none"> <li>Change in consumer preferences.</li> <li>Customer churn risks.</li> </ul>	<ul style="list-style-type: none"> <li>Decrease in revenue: Failure to timely adjust the business model led to customer loss.</li> </ul>	<ul style="list-style-type: none"> <li>Strengthened green operational practices to promote carbon neutrality in port operations (using renewable energy and shore power technology).</li> </ul>
<b>Reputational risks</b>	Elevated stakeholders' environmental expectations	<ul style="list-style-type: none"> <li>Negative impacts on workforce management and planning (such as recruitment and retention of employees).</li> <li>Transition to a green low-carbon operating model.</li> </ul>	<ul style="list-style-type: none"> <li>Adjustment of the supply chain structure will lead to a decrease in demand for high-emission products/services.</li> </ul>	<ul style="list-style-type: none"> <li>Increase in costs: Non-compliance leading to claims litigation cases.</li> </ul>	<ul style="list-style-type: none"> <li>Prioritized suppliers with environmental and social certifications.</li> <li>Built a green supply chain together with customers and logistics partners.</li> </ul>





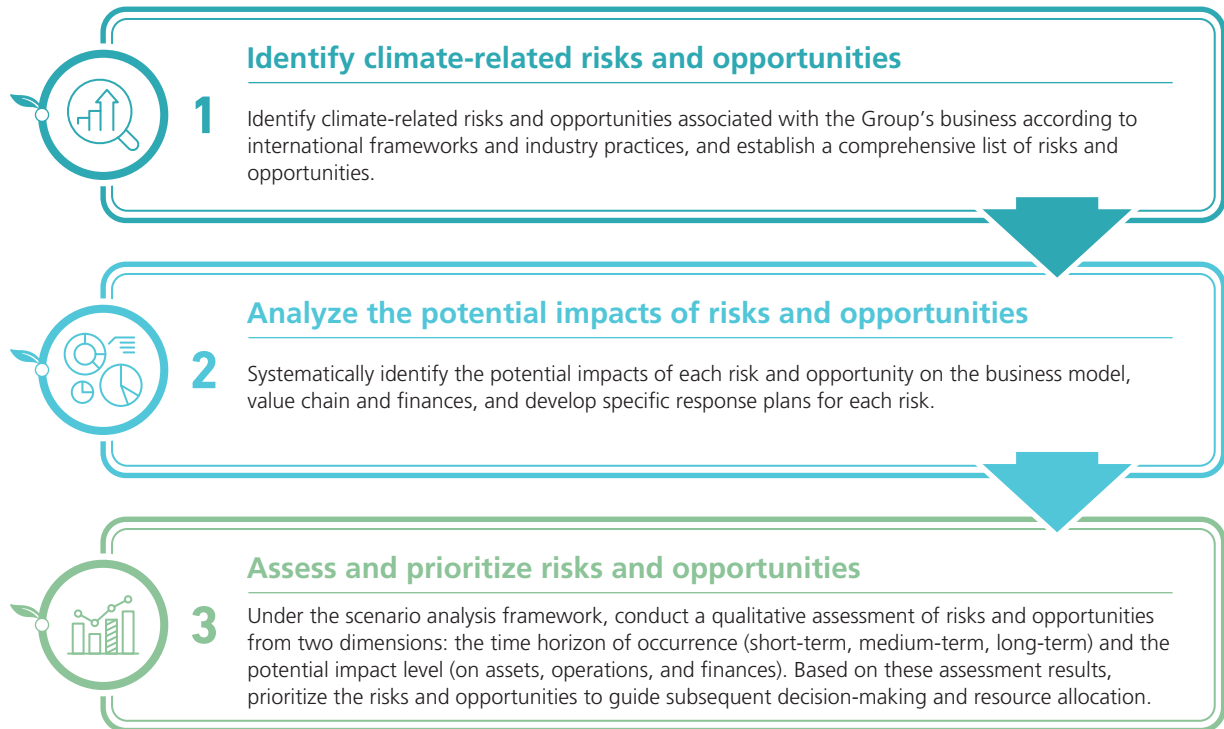
## SUSTAINABLE DEVELOPMENT FEATURE: CLIMATE CHANGE AND PORT RESILIENCE

Type of opportunities	Climate-related opportunities	Impact on business model	Impact on value chain	Potential financial impact	Response strategies
Products and services	Green port development	<ul style="list-style-type: none"> <li>Promoting the Group's transformation from a traditional operating model to a green low-carbon port, enhancing market competitiveness.</li> <li>Expanding the scope of green services (such as low-carbon transportation, clean fuel refueling, shore power services, etc.).</li> </ul>	<ul style="list-style-type: none"> <li>Enhancing supplier selection criteria and optimizing supply chain structure.</li> <li>Investing in the construction of green infrastructure to improve port operational efficiency.</li> <li>Attracting customers with requirements for green and low carbon.</li> </ul>	<ul style="list-style-type: none"> <li>Decrease in costs: Low-carbon technology reduces energy costs.</li> <li>Increase in revenue: Green port services generate additional income, such as shore power usage fees.</li> </ul>	<ul style="list-style-type: none"> <li>Actively promoted the construction of smart green ports and required subsidiaries to implement corresponding green port projects.</li> </ul>
	Technological and service enhancements	<ul style="list-style-type: none"> <li>Introducing smart management systems to promote technological innovation.</li> <li>Reducing carbon emission-related risks.</li> </ul>	<ul style="list-style-type: none"> <li>Establishing strategic partnerships with technologically advanced suppliers to jointly promote the development of green technology.</li> <li>The demand for environmental protection services and intelligent services from customers drives the Group to place greater emphasis on efficiency and greening during the service process.</li> </ul>	<ul style="list-style-type: none"> <li>Decrease in costs: Technological upgrades enhance operational efficiency, leading to a long-term decrease in unit handling costs and energy consumption.</li> </ul>	<ul style="list-style-type: none"> <li>Increased investment in innovation for environmental technology projects to drive the upgrade of environmental protection work through technological means.</li> </ul>
Market	Green finance and investment programs	<ul style="list-style-type: none"> <li>Obtaining more low-cost capital support through green bonds, sustainable financing tools, etc.</li> <li>Promoting green infrastructure construction projects using green finance.</li> </ul>	<ul style="list-style-type: none"> <li>Supporting the transformation of supply chain partners through green financial funding, promoting upstream and downstream enterprises to achieve decarbonization.</li> </ul>	<ul style="list-style-type: none"> <li>Decrease in costs: Lower financing cost.</li> <li>Increase in financial liquidity: Green financing instruments and low-carbon projects provide the Group with reliable funding sources.</li> </ul>	<ul style="list-style-type: none"> <li>Considered participating in domestic and international carbon trading markets and trading carbon allowances in the future.</li> </ul>

## SUSTAINABLE DEVELOPMENT FEATURE: CLIMATE CHANGE AND PORT RESILIENCE

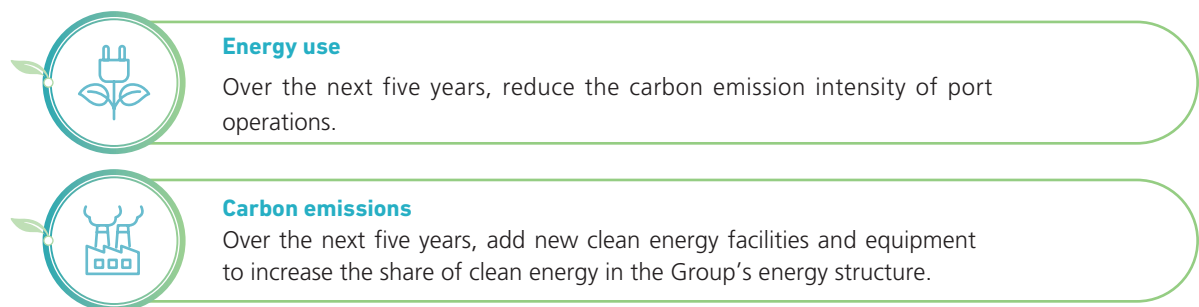
### Risk Management

The Group has established a traceable and assessable mechanism for identifying and managing climate risks, and has integrated climate-related risk management processes into the Group's overall risk management system. The ESG task force is responsible for identifying and managing climate-related risks and opportunities, and reports regularly to the Board on the progress of climate-related work. The Group's climate-related risk management process encompasses the following three core steps:



Based on the results of the climate-related scenario analysis, we have identified the physical and transition risks that have a significant impact on the Group, as well as the climate-related opportunities that the Group may achieve earliest. The Group will invest more resources in management in the future and will regularly monitor and update the relevant risks and opportunities, dynamically adjusting countermeasures to respond to future changes, ensuring the Group's achievement of long-term resilience, competitiveness, and sustainable development goals.

### Metrics and Targets





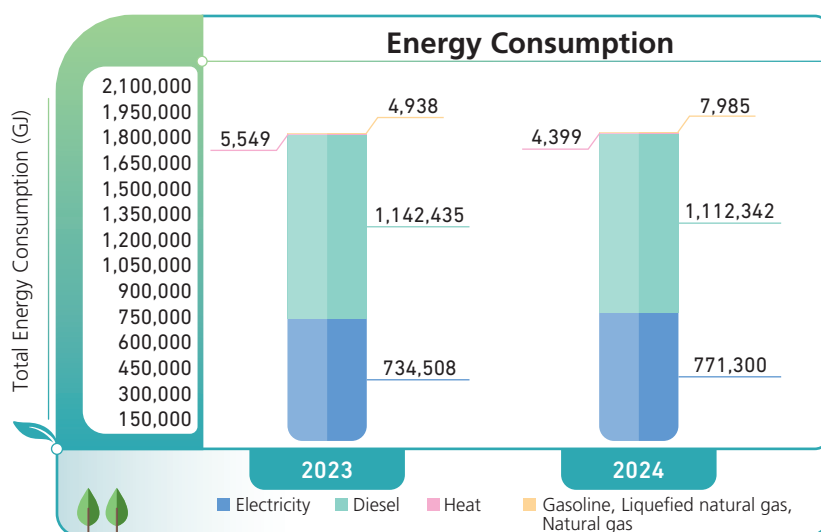


## SUSTAINABLE DEVELOPMENT FEATURE: CLIMATE CHANGE AND PORT RESILIENCE

## Energy Management

The Group has expanded the requirements of energy management system certification to our subsidiaries with an annual comprehensive energy consumption of 3,000 tonnes of standard coal equivalent and above. As of the end of 2024, 11 subsidiaries have obtained GB/T 23331 energy management systems certification.

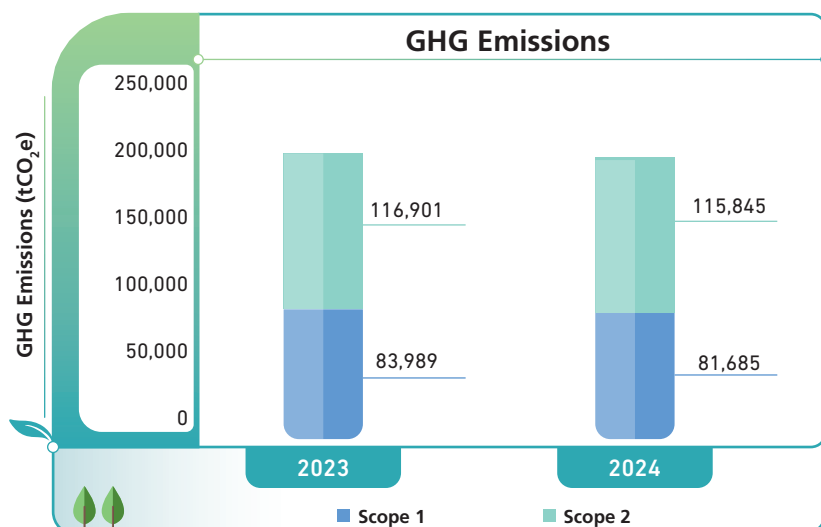
The Group's energy consumption is attributed to cargo handling equipment, freight vehicles and port operation vessels, which mainly involves the use of electricity, diesel, gasoline, liquefied natural gas, natural gas and heat.



In 2024, the Group consumed a total of 1,896,026 GJ of energy, an increase of 0.5% compared to 2023. The energy consumption intensity was 0.138 GJ per HK\$'000 turnover. Electricity and diesel accounting for 99% of the total energy consumption increased by 5% and decreased by 3%, respectively.

## Greenhouse Gas Emissions

In 2024, the Group's total GHG emissions amounted to 197,530 tCO<sub>2</sub>e, representing a decrease of 2% as compared to 2023. The emission intensity was 0.014 tCO<sub>2</sub>e per HK\$'000 turnover.



## SUSTAINABLE DEVELOPMENT FEATURE: CLIMATE CHANGE AND PORT RESILIENCE

The major source of greenhouse gas emissions was indirect emissions from the use of purchased electricity and heat (Scope 2), which amounted to 115,845 tCO<sub>2</sub>e, accounting for 59% of total emissions; and direct emissions from the use of fuel (Scope 1) were 81,685 tCO<sub>2</sub>e, accounting for 41%.

During the year, the Group has initiated the identification and accounting of Scope 3 emissions categories to further enhance the transparency and completeness of carbon emission management.

### PORT RESILIENCE

As Tianjin Port is an important global shipping hub and a key node in the “Belt and Road” strategy, the Group has deeply recognized the potential risks and challenges posed by climate change on port operations, supply chain stability, and regional economic development. To address the impacts of climate change, the Group is committed to enhancing the climate resilience of the ports, ensuring the sustainable development of port operations, and constructing a world-class green port.

### Green Low-carbon Transformation

#### Adjustment of energy structure

The Group is committed to fully implementing the national “dual carbon” strategy, practicing the concept of green development, comprehensively building a new model of low-carbon and clean green production and operation, and promoting the transformation of the energy structure towards green and low-carbon. With “zero-carbon terminal”, “low-carbon port area”, and “low-carbon port” as the construction paths, we advance various tasks around the two main lines of dual-directional cleaning of energy supply and demand.

On the energy supply side, we are gradually reducing our dependence on traditional fossil fuels and increasing the development and utilization of renewable energy sources such as solar and wind energy, as well as constructing solar photovoltaic power generation projects and wind power facilities within the port area.

On the energy demand side, we focus on the coordinated layout of refueling facilities, the electrification application of port equipment, and the transformation towards cleaner transportation structures. We actively promote the application of new energy in port operations, with a cumulative investment of RMB200 million, and the application ratio of new energy port machinery exceeding 50%. 12 charging stations have been newly built for the use of new energy heavy trucks and mobile machinery, with the total charging power of charging stations exceeding 15,070,000 kWh. The shore-based power facilities at container and non-containerised cargo berths have achieved 100% coverage, with self-owned vessels using shore-based power at 100%, and shore power supply for incoming vessels being maximized, with a cumulative power supply exceeding 5,130,000 kWh.





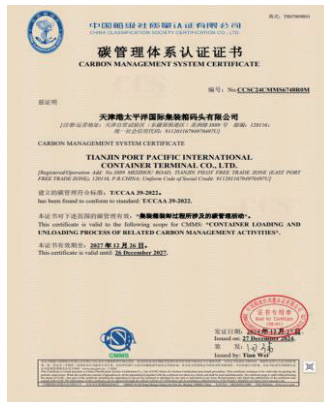
## SUSTAINABLE DEVELOPMENT FEATURE: CLIMATE CHANGE AND PORT RESILIENCE

Subsidiaries	2024 Green Low-Carbon Transformation Measures
Tianjin Port Co.	<ul style="list-style-type: none"><li>The company completed the procurement of 12 gantry cranes, 12 electric forklifts, 1 roll-on/roll-off forklift, 1 heavy-duty roll-on/roll-off tractor, 2 electric loaders, 4 electric stackers, and 1 frontal crane for new energy port operations during the year. All equipment has been put into operation, and the total investment amount for the project has reached RMB396 million.</li></ul>
Tianjin Port Pacific International Container Terminal Co., Ltd.	<ul style="list-style-type: none"><li>The company promoted the construction of high-voltage shore-based power and achieved full coverage of high-voltage shore-based power.</li><li>In addition, the company actively carried out the procurement and renovation of automated gantry cranes, completing the debugging and acceptance of 5 automated gantry cranes and the automation renovation of 13 gantry cranes during the year.</li></ul>
Tianjin Port Logistics Development Co., Ltd.	<ul style="list-style-type: none"><li>The company developed a new clean energy green logistics channel “Tianjin Port - Ninghe”, successfully completing over 100 kilometers of off-port transportation using electric container trucks for the first time. The company currently owns more than 200 electric container trucks and plans to further advance the application and upgrade of pure electric vehicles.</li></ul>
Tianjin Port Coke Terminal Co., Ltd.	<ul style="list-style-type: none"><li>The company continued to promote the iterative upgrade of fuel truck operations, achieving the replacement of its own production operation resources with renewable energy. It added 20 new 320KW integrated DC charging stations to ensure 24-hour continuous operation of new energy vehicles.</li></ul>
Tianjin Port China Coal Hua’neng Coal Terminal Co., Ltd.	<ul style="list-style-type: none"><li>The company established “Shanxi Xiaoyi – Tianjin Port” dual zero-carbon transportation corridor for Tianjin-Shanxi new energy heavy trucks and used hydrogen fuel cell heavy trucks to complete 1,500 kilometers of zero-emission logistics transportation.</li></ul>

## SUSTAINABLE DEVELOPMENT FEATURE: CLIMATE CHANGE AND PORT RESILIENCE

### Improving Carbon Management

During the year, the Group has intensified its efforts in carbon management system certification, implementing a management approach of “one system, hierarchical control” to enhance carbon management among its subsidiaries. Specific measures include the implementation of a carbon management system standard for Tianjin Port Pacific International Container Terminal Co., Ltd. and Tianjin Port Yuanhang International Ore Terminal Co., Ltd., and promoting the application of system construction. Through data collection, indicator analysis, and the closed-loop management model of implementing improvement measures, it helps both companies obtain the evaluation certificate for the carbon management system.



Tianjin Port Pacific International Container Terminal Co., Ltd.  
Carbon Management Systems Certificate



Tianjin Port Ocean International Ore Terminal Co., Ltd.  
Carbon Management Systems Certificate

In addition, we conducted a compliance evaluation of the greenhouse gas accounting module within the energy and carbon management system with reference to the “Guidelines for Accounting and Reporting Greenhouse Gas Emissions from Enterprises in Land Transportation (Trial)” (《陸上交通運輸企業溫室氣體排放核算方法與報告指南（試行）》), and obtained the relevant evaluation certificates. To enhance employees’ professional capabilities in responding to climate change, we have organized training for energy-saving and carbon reduction management personnel. The training covered the requirements of energy and carbon management systems, improvement of energy-saving and carbon reduction assessment capabilities for construction projects, and enhancement of energy and carbon information operation and data management analysis capabilities.



## SUSTAINABLE DEVELOPMENT FEATURE: CLIMATE CHANGE AND PORT RESILIENCE



## Carbon Neutrality Evaluation Certificate

During the year, Tianjin Port Pacific International Container Terminal Co., Ltd. obtained the “Carbon Neutrality Evaluation Certificate” issued by the China Classification Society.

On the energy supply side, the company aimed for full coverage of green electricity and established the world’s largest renewable energy generation project at a traditional container terminal, with a total installed capacity of 15.5 megawatts and an annual power generation of 35,900,000 kWh. This enabled vessels to use shore-based power 100% supplied by green electricity, large machinery operated by the terminal and auxiliary vehicles using 100% green electricity, and office living areas using 100% green electricity, creating a “production + living” dual zero-carbon demonstration effect.

On the energy demand side, the company successively completed the automation renovation of 10 quay cranes and 18 rubber-tyred gantry cranes based on the prior achievement of 58 rubber-tyred gantry cranes for “fuel to electricity” conversion, further reducing electricity consumption. In addition, in collaboration with Tianjin Port Logistics Development Co., Ltd. and other brother units, the company accelerated the elimination of high-energy-consuming old equipment, established the world’s largest fleet of electric container trucks, and simultaneously built corresponding intelligent charging facilities, achieving “zero-carbon” operations for terminal horizontal transportation.



## SUSTAINABLE DEVELOPMENT FEATURE: CLIMATE CHANGE AND PORT RESILIENCE

### Digital Management - Comprehensive Energy Management and Control Platform

The comprehensive energy management and control platform of Tianjin Port ("the management and control platform") covers more than 1,400 energy monitoring points and connects with the "water, electricity, oil, and gas" energy factor platform, achieving full life cycle monitoring of energy consumption. Besides, the platform integrates six functional modules including "energy, operations, and carbon emissions", and applies a number of advanced management and control technologies such as "digital twins".

During the year, we continued to use the management and control platform to monitor energy consumption and carbon emission data, leveraging technological means to enhance our capabilities in energy consumption monitoring, management, and control. Through regular comprehensive analysis of energy consumption data, it helps to promote technical exchanges and learning among various units, while timely grasping and optimizing energy usage conditions, achieving data-driven and refined management of energy usage, thereby more effectively reducing energy consumption and carbon emissions, and contributing to the construction of green ports.

### Coping with Extreme Weather

The Group has formulated corresponding emergency plans for extreme weather and established the early warning mechanism, disseminated through the weather alerts issued by the Tianjin Port Marine Department to ensure a rapid and effective response during extreme weather events, thereby minimizing potential losses. During the year, the Group's subsidiary Tianjin Port Co. formulated and issued the "Management Regulations for Damage Prevention of Cargo under Severe Weather Conditions", further clarifying the work requirements for cargo damage prevention under severe weather.

In 2024, the number of days with temperatures above 35°C in Tianjin was 19 days in summer, which was 11 days more than the average for the same period in previous years, and there were 10 occurrences of high-temperature weather. The Group and its subsidiaries have implemented the "Eight Preventions for Summer"<sup>4</sup> to address the challenges of high summer temperatures, effectively safeguarding the physical health of employees and production safety.



**Tianjin Port Coke Terminal Co., Ltd.**

The company supplemented and replaced living facilities such as refrigerators in the staff dormitories, replenished essential medicines for summer, and distributed sunscreen sleeves and bottled water. Besides, the company has established a "Warm Service Station" to provide rest, consultation, free drinking water, and other services for external personnel.



**Pacific International Container Terminal Co., Ltd.**

The company has established a "Cooling Service Station" in the buffer zone, providing mineral water, mung bean soup, and heat prevention medications around the clock, and promptly replenishing supplies based on customer needs to ensure employees can safely get through the summer.



**China Ocean Shipping Agency Tianjin Co., Ltd.**

The company conducted emergency drills for heatstroke prevention, simulating various heatstroke scenarios, training employees to use first aid kits assist colleagues suffering from heatstroke, thereby enhancing emergency response capabilities under high temperatures.

<sup>4</sup> Eight Preventions: heat prevention, fire prevention, wind prevention, lightning prevention, electric shock prevention, rain and humidity prevention, tidal prevention, food poisoning prevention.







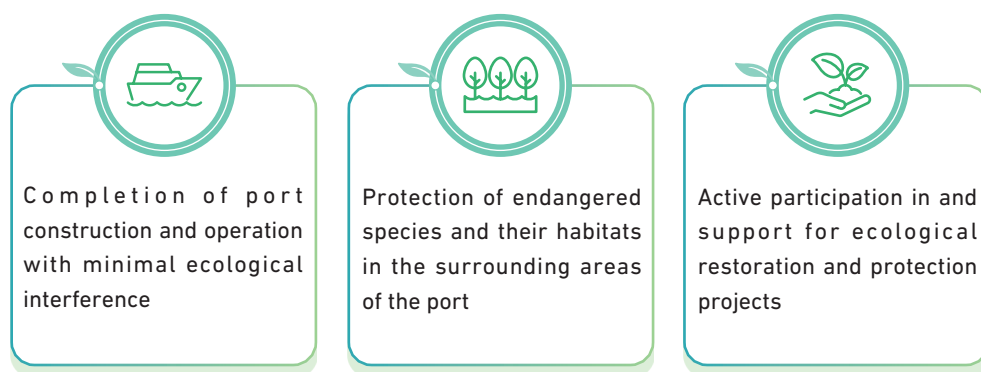
## SUSTAINABLE DEVELOPMENT FEATURE: CLIMATE CHANGE AND PORT RESILIENCE

### Digital Management - Dynamic Monitoring System for Passenger Transport Tide Levels

The Group actively seizes the opportunities of digital transformation, integrating digital tools such as artificial intelligence, big data, and the Internet of Things with daily port operations. In response to the abnormal rise in tide caused by astronomical tides, the Group's subsidiary Tianjin Port Tugboat Lighter Co., Ltd. successfully developed and put into use a dynamic monitoring system for passenger transport tide levels. The system has a 24-hour automatic detection and early warning function, which can assist the company in effectively taking emergency measures to avoid losses caused by rising tides.

### Conservation of Biodiversity

The port of Tianjin is located in an important coastal ecological zone in northern China. The Group attaches great importance to biodiversity conservation and is committed to:



### Environmental Impact Assessment

The Group strictly complies with the relevant requirements of the Law of the People's Republic of China on Environmental Impact Assessment and actively takes environmental protection measures during the design, construction, and operation processes of various projects to minimize the negative impact of daily business activities on the ecological environment. In order to further strengthen the ecological protection work, the Group engaged third-party institutions with professional qualifications to conduct environmental impact assessment and strictly followed the requirements stated in the Environmental Impact Assessment during the construction and operation period.

### Ecological Project Restoration

Based on the characteristics of the port industry and the actual situation of the Group, we have established corresponding environmental management systems in terms of improving air quality, water quality, marine ecology, and port greening. We actively urge our subsidiaries and departments to implement relevant ecological restoration projects and protection measures, thereby promoting ecological restoration and protecting the sustainable development of the surrounding ecosystems.

In terms of terrestrial ecosystems, the Group continues to carry out afforestation and other activities to restore damaged forests, adding green vitality to the city. During the year, the Group has a total greening coverage area of 544,947 square meters, with a total of 20,217 arbors and 142,114 shrubs planted.

## SUSTAINABLE DEVELOPMENT FEATURE: CLIMATE CHANGE AND PORT RESILIENCE

### Marine Ecosystem Protection

The Group is committed to improving the marine ecological environment by strengthening the standardized management and supervision of sea outfalls, and effectively implementing the responsibilities for protecting and managing the ecological environment of the bay, with the compliance rate of direct discharge of pollutants into the sea reaching 100%. In addition, by implementing source control and dynamic cleanup of garbage along the coastline, harbor basin, and navigation channels, the water quality in the nearshore waters has maintained an average of Class II level throughout the year, with an overall trend of increasing excellent water quality grades year by year.

Collect and process waste water, exhaust fumes and solid waste from ships in a unified way and prevent the wastes being discharged onshore, thus reducing pollution and spread of contaminants at the port

Carry out tests for each stormwater outfall of coastal terminals and logistics companies, and each outfall is registered in the file and centrally managed

Maintain the marine ecological safety and environmental health within 500 meters of the coastline

Rules for marine ecological environment protection



### Biodiversity Conservation Activities

The Group regularly organizes biodiversity conservation promotional activities and community education programs to enhance the awareness and sense of responsibility of employees, partners, and community residents towards ecological conservation.

*Tianjin Port Pacific International Container Terminal Co., Ltd. hosted the "Tianjin Biodiversity Day Promotion - Enterprises and Biodiversity Conservation Main Event".*










環境承擔

ENVIRONMENTAL  
COMMITMENT



## ENVIRONMENTAL COMMITMENT

The Group adheres to the development concept of “people-oriented, safety and health and environmental friendliness” and continues to build a green port at sea with the goal of “building a world-class green and smart port”. From energy conservation and emission reduction to resource recycling, from ecological protection to low-carbon innovation, we build a green port through forward-looking strategies and technological innovations, contributing to the harmonious development of the regional economy and environment.

UNSDGs	INDICATOR	CONTRIBUTIONS MADE BY THE GROUP DURING THE YEAR
	6.3 6.4	<ul style="list-style-type: none"> <li>The Group had a sewage treatment plant in the port area, and the treatment rate for sewage connected to the sewage treatment plant in the port area was 100%.</li> <li>The Group used a smart water management platform and remote water resources monitoring systems to improve water resource management efficiency.</li> </ul>
	7.2 7.3	<ul style="list-style-type: none"> <li>The Group promoted the construction and use of shore-based power. In 2024, the Group's container and non-containerised cargo berths 100% of were equipped with shore-based power facility, and utilization rate of self-owned vessels reached 100%.</li> <li>The Group continuously constructed solar photovoltaic power generation projects and wind power facilities in the port area.</li> <li>The Group vigorously promoted new energy machinery and electric vehicles, optimizing the operational efficiency of vehicles and equipment. In 2024, the Group's self-owned container transport vehicles achieved an electrification ratio of 100%.</li> </ul>
	12.5	<ul style="list-style-type: none"> <li>The Group actively carried out waste sorting, and the waste sorting rate of all units of subsidiaries of the Group reached 100%.</li> <li>Tianjin Port Pacific International Container Terminal Co., Ltd. was awarded the title of “Waste-free Terminal”, contributing to the construction of a “Waste-free City” in Tianjin.</li> </ul>
	13.1 13.3	<ul style="list-style-type: none"> <li>The Group formulated corresponding emergency plans for extreme weather and established the early warning mechanism, to ensure a rapid and effective response during extreme weather events so as to minimize potential losses.</li> <li>The Group conducted a climate-related risk and opportunity assessment survey.</li> <li>Tianjin Port Pacific International Container Terminal Co., Ltd. was awarded the “Carbon Neutrality Evaluation Certificate” issued by the China Classification Society.</li> <li>The Group developed and put into use a dynamic monitoring system for passenger transport tide levels.</li> <li>The Group invited external experts to provide climate change training for the Board.</li> <li>The Group conducted flood preparedness and emergency drills to enhance staff awareness and prevention of extreme weather to mitigate the impact of heavy rainfall and storm surge.</li> </ul>
	14.1	<ul style="list-style-type: none"> <li>The Group strengthened the standardized management and supervision of sea outfalls, and effectively implemented the responsibilities for protecting and managing the ecological environment of the bay, with the compliance rate of direct discharge of pollutants into the sea reaching 100%.</li> </ul>







## ENVIRONMENTAL COMMITMENT

### ENVIRONMENTAL MANAGEMENT SYSTEM

The Group strictly complies with relevant environmental protection laws and regulations<sup>5</sup> both domestically and internationally, and develops an internal environmental management system and procedural documents with reference to ISO 14001 and the Ports Environmental Management Standard (PERS) by the European Sea Ports Organization (ESPO), with the aim to reduce the impact of port operations on the environment, enhance resource utilization efficiency, and contribute to achieving the national “dual carbon” goals. As of the end of 2024, a total of 17 subsidiaries of the Group obtained GB/T 24001 environmental management systems certification.

We have established a comprehensive environmental management system that covers environmental protection information, data and facts, implementation of environmental protection measures, and environmental impact assessment. In addition, for the assessment of environmental management, we require subsidiaries to submit self-inspection reports, conduct assessments through regular inspections and spot checks, and incorporate the results into performance evaluations. In 2024, all subsidiaries of the Group passed the environmental performance assessment, demonstrating good management effectiveness and responsibility.

To enhance employees’ environmental awareness, during the year, the Group has conducted environmental protection training related to the interpretation of the supervision and management measures for sea outfalls, the central environmental protection inspection, air pollution prevention and control in autumn and winter, and environmental risk and emergency management.

### EMISSION CONTROL

The Group actively responds to the work requirements of Tianjin’s “Three-Year Action Plan for the Battle Against Pollution” (《污染防治攻坚战三年行动方案》), deeply carrying out pollution prevention and control work. We achieve full coverage of real-time monitoring of environmental indicators at monitoring points in the port area by utilizing the intelligent monitoring platform, effectively connecting environmental air quality with on-site operations, and significantly improving regional air quality.

#### Air Emission Management

The Group continuously monitors the concentration of pollutants in the air and adopts various emission reduction measures, striving to enhance the effectiveness of air pollution control and optimize air quality. The Group’s main sources of air pollutants come from the fuel used by vessels, vehicles, and loading and unloading equipment.

In 2024, the Group’s emissions of sulphur oxides (SO<sub>x</sub>) and nitrogen oxides (NO<sub>x</sub>) were 131 tonnes and 855 tonnes respectively, with SO<sub>x</sub> emissions increasing by 3.9% and NO<sub>x</sub> emissions increasing by 3.1%, mainly due to a slight increase in the diesel consumption of vessels operating in the port.

#### Exhaust Pollution Control of Mechanical Equipment and Vehicles

The Group continuously strengthens the management of mobile pollution sources and vigorously promotes the “Road-to-Rail” mode, transforming bulk cargo transportation into container transportation, and taking the lead in building the “Road-to-Rail + Bulk-to-Container” dual demonstration port. We phase out old machinery and equipment, strengthened the emission control of non-road mobile machinery with low-emission port machinery accounting for 100%. In addition, the Group is gradually promoting the use of new energy vehicles and vehicles that meet the National VI emission standards and above. We vigorously promote innovative clean process technologies, having completed the retrofit of more than 120 loaders with precision dry mist dust suppression technology and effectively achieving precise dust suppression at the source.

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<sup>5</sup> For laws and regulations, please refer to the **Laws and Regulations** section of this report.

## ENVIRONMENTAL COMMITMENT

## Vessel Discharge at Port

The Group requires that the sulfur content of the fuel used by self-owned vessels be controlled between 0.0003% and 0.0009%, which is far below the requirement of the Maritime Safety Administration of the Ministry of Transport of the PRC. At the same time, the Group strictly adheres to the relevant requirements of relevant local government departments to ensure that all vessels and vessels in the control area use low sulphur oil.

We designate special personnel to conduct spot checks on vessel fuel from time to time, and require batch inspection of oil products to ensure the quality of oil products. We also conduct inspections of fuel supply units and carry out regular quality tests to ensure the low sulfur content of vessel fuel.

## Prevention of Dust Pollution

In terms of air pollution prevention and control, the Group strictly implements the “Six 100%”<sup>6</sup> measures, focusing on controlling dust generated by bulk cargo<sup>7</sup> during the loading and unloading, storage and transportation, as well as during construction of infrastructure facilities. All units strictly comply with the relevant national and Tianjin municipal laws and regulations, as well as the dust prevention management requirements of Tianjin Port. We continuously explore dust pollution prevention technologies for dry bulk cargo. Based on the characteristics of production operations and the types of goods handled, we focus on upgrading and transforming dust suppression measures at the stacking yard, actively implementing wind proof nets, spraying, covering, and vehicle washing measures. At the same time, we enhance the application efforts of environmental protection technology, utilize the dust online monitoring system for real-time control of construction sites, and promote the construction of green ports.



## New eco-friendly biodegradable dust suppressants

During the year, the Group’s newly developed eco-friendly biodegradable dust suppressants were successfully approved for demonstration applications in coal and bauxite. The dust suppressant can form a solidified film with a thickness of over 1 cm on the surface of the cargo stack, effectively preventing wind erosion and dust generation under strong winds, while also possessing low-temperature resistance and rainwater washout resistance.

The application of this dust suppressant has achieved a revolutionary change in the static stacking of dry bulk cargo, replacing the green net covering with the dust suppressant, ensuring dust suppression effectiveness while effectively improving operational efficiency and reducing safety risks.



<sup>6</sup> Six 100%: 100% construction of wind proof net in stacking yard, 100% ground hardening of stacking yard, 100% stack covering, 100% wet process operation, 100% tyre washing and 100% enclosed transportation of bulk cargos.

<sup>7</sup> Bulk cargo refers to all kinds of bulk materials, such as coal, ore, grain, wood, sand, etc., that are not packed or stored in packaging or containers during transportation, loading and unloading or storage.





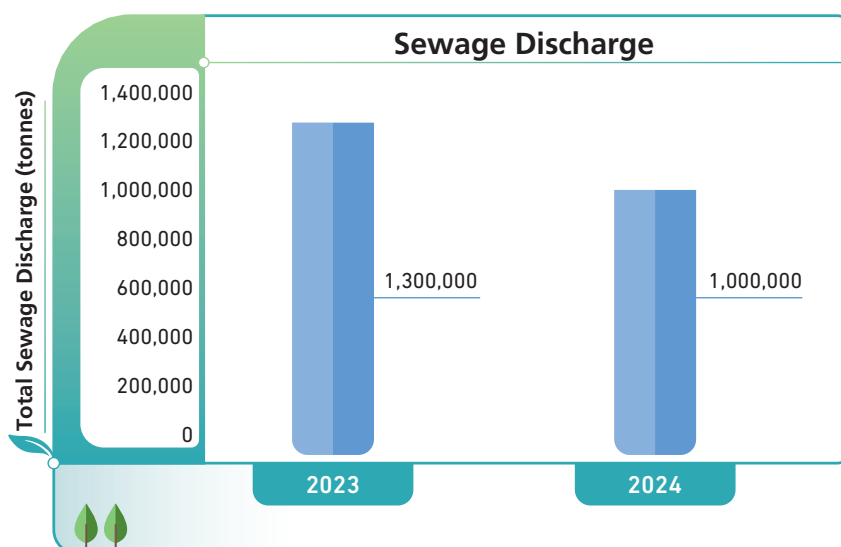
## ENVIRONMENTAL COMMITMENT

### Treatment of Heavily Polluted Weather

To reduce peak pollution level during the heavily polluted days in Tianjin, the Group sets up an emergency command center for heavy pollution weather and includes this in the emergency response system. We revised the implementation plan for emergency response to heavy pollution weather in accordance with the Emergency Plan for Heavy Pollution Weather in Tianjin (《天津市重污染天气应急预案》). When the government issues a heavy pollution weather warning, the Group's subsidiaries will launch corresponding emergency response plans according to the warning levels. Measures taken in such cases include ceasing indoor and outdoor works such as building dismantling, spraying, painting, cutting, slope spraying operations and traffic restrictions in and out of the port areas based on odd-or even-numbered license plates to immediately reduce air pollutant emissions.

### Sewage Discharge Management

The Group's sewage discharge includes sewage from daily use (such as office buildings and canteen), rainfall and operations (such as loading and unloading operation, vessel cabin washing, etc.). In 2024, the Group's total sewage discharge was 1,000,000 tonnes, which was reused or discharged after being treated through its own sewage disposal facilities.



The Group strictly implements the rainwater and sewage diversion policy to ensure effective treatment and discharge of sewage. Domestic sewage from daily office operations is transported through the municipal sewage pipeline network to the sewage treatment plant for centralized treatment. For sewage containing dust and some domestic sewage that has not been centrally treated, each unit constructs its own sewage treatment facilities to handle the sewage and then recycle it. All treated sewage that meets discharge standards will be used for road spraying, dust suppression in stacking yards, and greening irrigation, thereby reducing reliance on natural water bodies through the recycling of water resources.



## ENVIRONMENTAL COMMITMENT

Currently, the Group has constructed 4 sewage treatment plants in the Nanjiang and Beijiang port areas, of which 3 are primarily used to provide supporting services. In 2024, the Nanjiang sewage treatment plant processed approximately 80,000 tonnes of sewage, while the Beijiang sewage treatment plant processed approximately 161,000 tonnes of sewage. Tianjin Binhai New Area Ecology and Environment Bureau and Tianjin Water Authority regularly conduct sampling and testing of the water quality at the entrances and exits of sewage treatment plants. Furthermore, the sewage treatment plants in Nanjiang and Beijiang have been equipped with 24-hour online automatic testing equipment to monitor water quality in real time, ensuring that the treated sewage meets environmental protection standards. During the year, the Group upgraded and transformed the old equipment at the sewage treatment plants, significantly enhancing the accuracy and stability of water quality monitoring.

In addition, the Group and its subsidiaries are equipped with a total of 25 sets of sewage treatment facilities, with a daily handling capacity of approximately 19,000 tonnes.

The Group continues to strengthen the management of drainage pipe network, by requiring all rainwater pipe network (well) cleanup as planned before the flood season and prohibiting dumping road garbage into rainwater well. We also strictly fulfill the responsibility at all levels under the Bay Chief System, step up inspections by the bay chief, strictly implement Exploitation and Discharge Standard for Water Pollutants from Ships, establish and improve the planning system, and strengthen the removal of floating garbage at sea along the terminals and at harbors.

### Waste Discharge Management

The Group strictly abides by relevant national laws and regulations<sup>8</sup>, ensuring that the entire process of waste generation, collection, storage, transportation, utilization, and disposal complies with regulatory requirements. Each unit strictly classifies and manages solid waste in accordance with national regulations, and establish a solid waste ledger to record and preserve relevant information such as the types, quantities, flows, storage, and disposal of solid waste.

To strengthen the management of hazardous waste, the Group has formulated the Standards on Storage and Pollution Control of Hazardous Wastes and the Technical Specification for Setting Identification Signs of Hazardous Waste, thus ensuring that hazardous waste generated during operations is properly handled. Hazardous wastes generated by the Group include waste engine oil, waste mineral oil, waste paint buckets, waste lamps, waste batteries, waste filters, waste filter cartridges, waste batteries and waste ink cartridges. All hazardous waste treatment must strictly comply with the requirements of the Management Measures for the Transfer of Hazardous Waste Transfer Forms and be professionally disposed of by qualified hazardous waste disposal units. During the year, we have conducted environmental protection training focused on hazardous waste management, effectively enhancing the professional competence of environmental management personnel.

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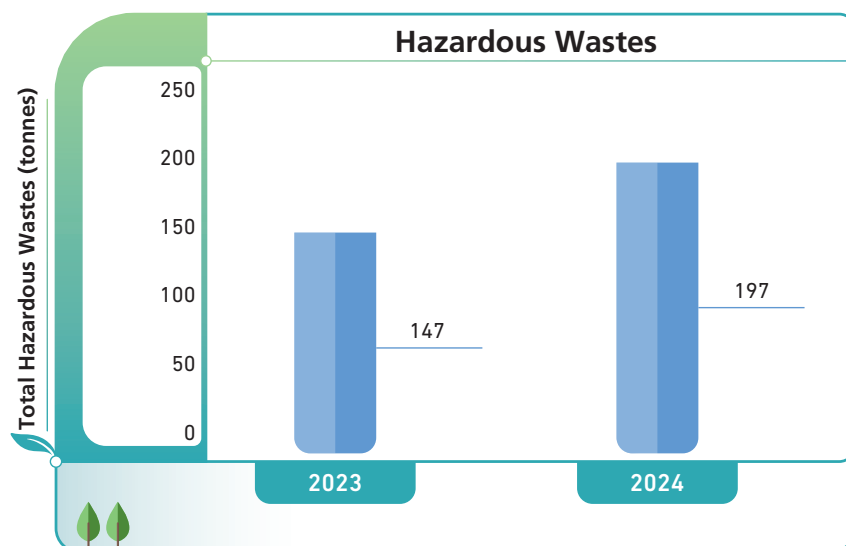
<sup>8</sup> For laws and regulations, please refer to the **Laws and Regulations** section of this report.





## ENVIRONMENTAL COMMITMENT

In 2024, the Group generated a total of 197 tonnes of hazardous wastes, and the hazardous waste discharge intensity was 0.014 kg per HK\$'000 turnover.



Regarding non-hazardous wastes, the Group actively promotes waste sorting and the waste sorting rate of all subsidiaries has reached 100%. During the year, non-hazardous wastes generated included 1,531 tonnes of scrap steel wire ropes, 39 tonnes of scrap cables and 3,576 pieces of scrap tires. Due to the Group's implementation of large-scale equipment automation and transformation projects during the year, the quantity of scrap cables increased significantly compared to 2023.

## RESOURCE CONSERVATION

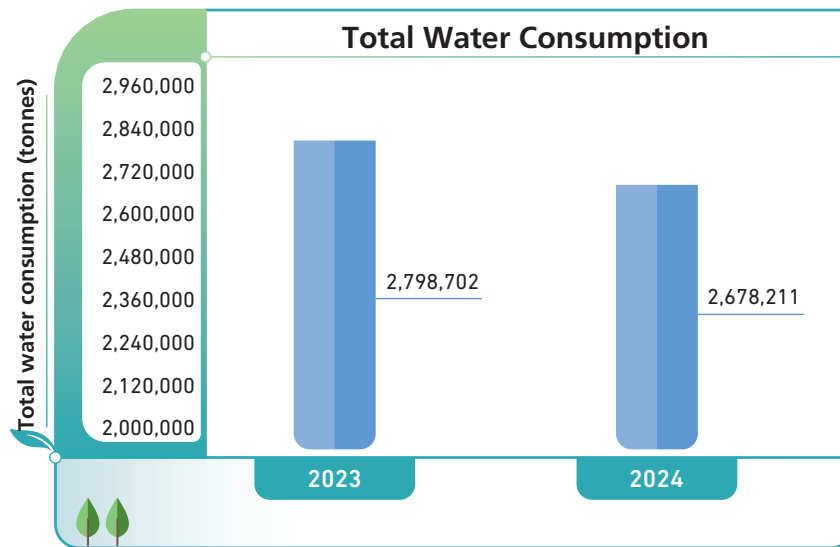
The Group continuously improves the internal resource management system. Through enhanced data monitoring and refined management, the Group has achieved significant results in reducing resource waste. At the same time, the Group continues to implement resource optimization across all business segments, strengthen full-process management, enhance resource utilization efficiency, and lay a solid foundation for building a resource-saving enterprise and achieving sustainable development goals.

## ENVIRONMENTAL COMMITMENT

### Water Management

The Group actively responds to national and Tianjin water-saving policies<sup>9</sup>, effectively managing water resources in accordance with the four major strategies of “Total Volume Control, Strengthened Management, Scientific Utilization and Energy Conservation”, aiming to reduce water resource usage while lowering operating costs.

The Group mainly consumes water for operation, living, greening, spraying and firefighting purposes. In 2024, the total water consumption of the Group was 2,678,211 tonnes, a decrease of 4% from the previous year. The water consumption intensity was 0.195 tonnes per HK\$’000 turnover. The Group has no issue in sourcing water that is fit for the purpose.



### Water Conservation

The Group actively responds to the Regulations of Tianjin on Water Conservation (《天津市節約用水條例》) issued by the Tianjin Water Authority in June 2024, modifies the Group’s water management measures, and strictly implements water resources management systems and water-saving measures. To improve water resource management efficiency, we have introduced smart water service platforms and remote water resources monitoring systems. The Group completed real-time adjustment of pump operating power while ensuring the water supply pressure by using zone metering system in smart water platform and self-regulating water pump, and adjusted water yield in real time subject to the pipe network pressure. While ensuring the water supply pressure, the system can also timely monitor suspected leakage points, reduce the water leakage rate of the pipe network, and conserve water resources.

During the year, we have completed the inspection of all water supply pipelines, identified 79 leakage points, and replaced 53 water meters and some aging pipelines, reducing the loss rate of water resources. During the water-saving week on 27 March, we collaborated with Dongjiang Urban Management Bureau to carry out water-saving publicity activities, including posting promotional posters in the Group’s subsidiaries and distributing leaflets in residential communities to enhance the water-saving awareness of employees and community residents.

<sup>9</sup> For laws and regulations, please refer to the **Laws and Regulations** section of this report.







## ENVIRONMENTAL COMMITMENT

### Management of Oil Spills and Dangerous Goods Release

In order to reduce the risk of oil spills and dangerous goods release, all subsidiaries of the Group have developed environmental emergency response plans applicable to their own operations, customized corresponding control measures for identified risk points, and conducted targeted training and drills at least once a year in accordance with the requirements of such plans to provide practical experience for relevant personnel, so as to ensure prompt and effective response in the event of oil and dangerous goods spills during production operations and other operations.

In addition, the Group requires each unit to strengthen the regular maintenance of energy and equipment to ensure that machinery is in good operating condition, thereby reducing issues such as oil spillage and dangerous goods release at the source.

### Noise Management

In accordance with the requirements of the Technical Guidelines for Self-Monitoring of Pollutant Discharging Units, subsidiaries of the Group carry out the monitoring of factory noise at boundary every quarter to ensure that the results meet the requirements of the Emission Standard for Industrial Enterprises Noise at Boundary (《工業企業廠界噪聲排放標準》). The operation units of the storage yard at terminals continue to strengthen the daily maintenance and repair of port machinery and transportation vehicles to ensure that those facilities, equipment and vehicles operate well, further effectively reducing noise emissions.






質量為先  
QUALITY FIRST



## QUALITY FIRST

**“Quality First” is the core philosophy of the Group. Adhering to this philosophy, we continuously optimize our operational processes, enhance service efficiency, and ensure that every aspect meets international leading standards. From cargo handling to supply chain management, we have earned the trust of our customers through an excellent quality management system, driving continuous progress in the industry.**

UNSDGs	INDICATOR	CONTRIBUTIONS MADE BY THE GROUP DURING THE YEAR
	8.2	<ul style="list-style-type: none"><li>• The Group built the “Tianjin Port Smart Transportation” online platform to shorten customer waiting times and enhance customer experience.</li><li>• In 2024, the Group achieved the automated operation of “automated quay cranes + artificial intelligence robotic transportation (“ART”) + automated gantry cranes”, marking significant progress in the port automation process.</li><li>• Tianjin Port Pacific International Container Terminal Co., Ltd. successfully launched and operated the automated gantry cranes equipment control system (“ECS”).</li></ul>
	9.4	<ul style="list-style-type: none"><li>• The automated upgrade and transformation of traditional terminals achieved new results, with three traditional berths realizing automated operations with real vessels.</li></ul>
	12.7	<ul style="list-style-type: none"><li>• The Group strictly selected suppliers to ensure their business ethics, environmental and social responsibility compliance.</li></ul>

## SMART PORTS

The Group adheres to the principles of being technology-led and innovation-driven during the smart port construction. Leveraging advanced technologies such as modern information technology, big data, artificial intelligence, 5G, and the Internet of Things, we continuously optimize operational efficiency, enhance safety and service quality through the application of intelligent management, automated equipment, and digital platforms, striving to create a world-class smart port that prioritizes quality, efficiency, and innovation.

### Automated Upgrading of Traditional Terminals

The Group is committed to promoting the automated upgrading and intelligent transformation of traditional terminals, continuously enhancing the intelligence and efficiency of terminal operations.





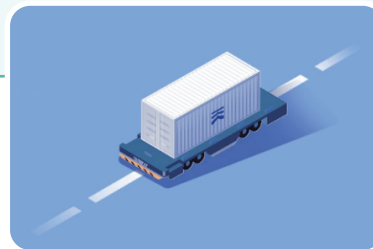
## Tianjin Port Pacific International Container Terminal Co., Ltd. automated transformation

Since the successful transformation of the first remote semi-automated quay crane at Tianjin Port Pacific International Container Terminal Co., Ltd. In 2014, the company has made significant progress in automating its ports. In 2024, the company successfully achieved the automated operation of "automated quay cranes + ART + automated gantry cranes".

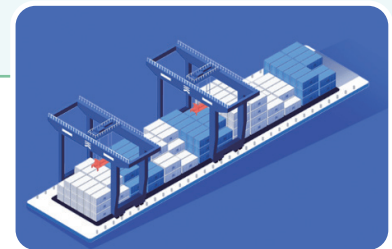
### Automated Equipment Layout



Automated quay cranes  
10 units



ART  
24 units

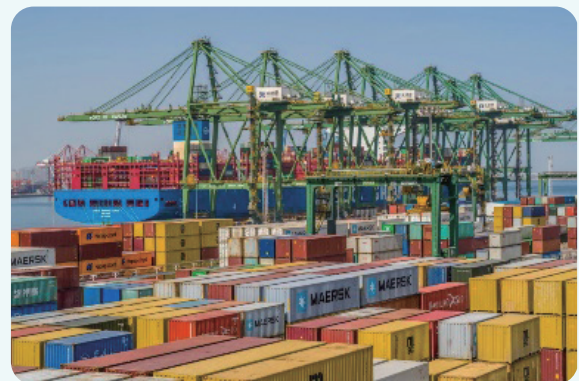


Automated gantry cranes  
18 units

### Automated gantry cranes equipment control system ("ECS")

During the year, the company successfully launched and operated ECS. The system has undergone more than 10 iterations, optimized 25 functions and achieved multiple technological breakthroughs and system optimizations.

The system is equipped with data intelligent analysis capabilities, supporting detailed operational analysis of elements such as gantry cranes, internal and external container trucks, remote control stations, and stacking yards. It accurately identifies key links that constrain efficiency and provides optimization suggestions, significantly enhancing port operational efficiency. Its smooth operation marks Tianjin Port's success in overcoming the challenges of automated gantry cranes equipment control for the transformation of traditional container terminals, achieving independent control of core technologies and showcasing its innovative R&D capabilities.



## QUALITY FIRST

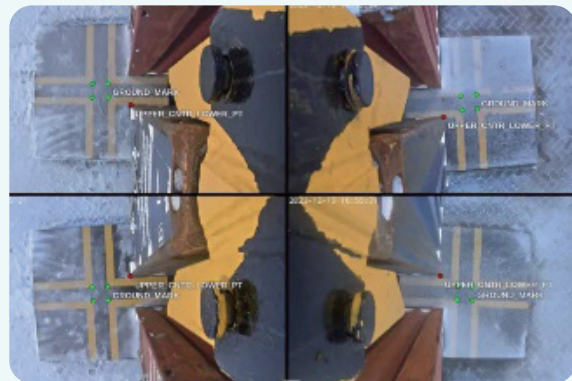


### Tianjin Port Euroasia International Container Terminal Co., Ltd. automated transformation

#### Artificial Intelligence (“AI”) + automation system for four-rope rubber-tyred cranes

During the year, the company officially launched the “video AI-based automation system for four-rope rubber-tyred cranes”. This system integrates video detection and segmentation technology, dynamics model technology, anti-shake technology, and other AI technologies, achieving unmanned operations of the four-rope rubber-tyred cranes through training on thousands of container data and rigorous safety verification.

The AI technology solution reduces more than 40% of spreader sensors compared with the traditional four-rope rubber-tyred crane automated transformation solutions, shortens the automatic container loading time by 33%, lowers the manual intervention rate to within 5%, and achieves the success rate of loading the container at one time of over 95%, significantly enhancing equipment performance and operational efficiency.



### Innovation and R&D Management

The Group has always adhered to promoting smart port construction through technological innovation, formulating and implementing systems such as the “Management Measures for Technological Projects” and “Management Measures for Technological Achievements”, comprehensively advancing the initiation, implementation, results transformation, and follow-up evaluation of technological projects. At the same time, we continue to increase our investment in R&D to accelerate the cultivation of new quality productivity and enhance our core competitiveness.

Tianjin Port Co. has been awarded the Second Prize of the Scientific and Technological Progress Award in 2024 by China Communications and Transportation of Association for its technological project “Research on Energy Consumption and Carbon Pollution Detection and Monitoring Technologies and Applications for Port Terminals”. During the year, the Group invested approximately RMB95.07 million in R&D.





## QUALITY FIRST

## SERVICE RESPONSIBILITY

To ensure service quality and safety, the Group always adheres to relevant laws and regulations<sup>10</sup> as well as industry standards, establishes and improves the freight service management system, and comprehensively implements process management work, including operations involving dangerous goods. We implement comprehensive monitoring of cargo arrival, loading and unloading and storage during the whole process with all locations and time period covered and established the Group-wide management standards and procedures on production safety and on-site operation to ensure the orderly operation of on-site activities. During the year, a total of 17 subsidiaries of the Group obtained GB/T 19001 quality management system certification.

### Service Efficiency Improvement

To enhance vessel operational efficiency, the Group's subsidiaries have summarized the vessel structure, cargo flow direction, container quantity categories, and other content based on a substantial accumulation of historical vessel data, and have personalized the "one ship, one strategy" production operation plan to accurately calculate the allocation of production resources. During the operation, the dispatch and command center closely monitored the production efficiency of each operation line and strengthened the collaborative interaction among various positions. The safety inspection personnel comprehensively monitored key areas of vehicle intersections at the terminal fronts and stacking yards. The equipment supporting personnel fully utilized production gaps such as vessel berthing and unberthing for division of labor and maintenance. All departments worked together sincerely to ensure the safety and efficiency of terminal operations, fully demonstrating the strength and efficiency of Tianjin Port. During the year, we set a total of 34 efficiency records, of which the container segment achieved 9 times, and the non-containerised cargo segment achieved 25 times, with 6 long-distance routes maintaining the top position globally.

To optimize the business environment at the port and continuously deepen the collaboration between inspection and port, during the year, Tianjin Port Co. jointly signed the "Inspection-Port Quick Connection" mechanism agreement with Tianjin General Station of Exit and Entry Frontier Inspection. Both parties, based on the principle of "Quick Connection and Mutual Promotion", have established a 24-hour collaboration mechanism through the Tianjin Frontier Inspection Station Command Center, the Mediation Center's external phone line, the Tianjin Port Co. Customer Service Center, and the Dispatch Command Center's "Four Thousand Hotline 4000220000" to address service requests from port and shipping enterprises as well as port customers. The mechanism covers services such as vessel documentation processing, crew change, port loading and unloading, and port logistics, ensuring timely handling of requests and improving service efficiency.

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<sup>10</sup> For laws and regulations, please refer to the **Laws and Regulations** section of this report.

## QUALITY FIRST



### Multiple departments collaborated efficiently to complete the LNG vessel cargo agency unloading task

China Ocean Shipping Agency Tianjin Co., Ltd. closely cooperated with the National Pipeline Network Tianjin LNG Receiving Station Terminal, Beiran Terminal, as well as Tianjin Customs and the Maritime Safety Administration, successfully completing the rapid unloading tasks of 4 LNG vessels, ensuring the natural gas supply for Tianjin and surrounding areas during the winter and the Spring Festival.

Before the vessels arrived at the port, the company communicated extensively with all parties and leveraged its rich experience in agency and customs clearance to formulate efficient unloading and customs clearance plans. Through efficient collaboration among all parties, the unloading time had been reduced by 16 hours, with each vessel requiring only 24 hours from arrival at the port to completion of unloading, resulting in a total saving of 48 hours in contract time. The successful completion of this task fully demonstrated the company's professionalism and high collaborative capability, receiving high recognition from customers.



## Improvement of Service Quality

To improve service quality, the Group is committed to deeply integrating technology into business. The Group's subsidiary Tianjin Port Yuanhang International Ore Terminal Co., Ltd. has developed the "Tianjin Port Smart Transportation" online platform, which employs cutting-edge technologies such as electronic fencing, smart access control, and smart flow management. By accurately controlling traffic flow, it helps drivers reasonably schedule their entry times, reduces waiting times for operations, and further improves customer experience. During the year, the online platform achieved over 1 million deliveries, with a total volume of 32.12 million tonnes, serving 6 provinces and municipalities including Inner Mongolia, Shanxi, Hebei, and Tianjin, as well as 450 logistics companies.



"Tianjin Port Smart Transportation" online platform





### Five-Star Port Tallying Service Certification

China Ocean Shipping Agency Tianjin Co., Ltd. has obtained the new standard five-star port tallying service certification through the assessment by China Classification Society Certification Company (CCSC), becoming one of the first six port tallying companies in the country to receive this honor.

This certification is based on the "Port Tallying Industry Service Quality Standards" (T/CTA 007-2024), which conducts a comprehensive assessment from aspects such as service capability, customer service, and organizational governance, with a focus on customer service, feedback handling, and information disclosure. The company continuously optimizes its management system and service quality through its self-developed intelligent tallying system and STS customer service platform, ultimately achieving a five-star certification.



## SUPPLY CHAIN MANAGEMENT

The Group is committed to building a sustainable supply chain system by strengthening supplier management, promoting green procurement, and driving win-win cooperation, continuously enhancing the transparency and resilience of the supply chain. To this end, we have formulated a series of internal management policies to comprehensively regulate the supply chain, including the Supplier Evaluation Plan, the Quality Occupational Health and Safety Management System, and the Implementation Rules for Qualification Review Management and Evaluation Management of Contracting Companies. In 2024, the Group has signed contracts with a total of 655 suppliers, all are from China.

### Supplier Selection and Evaluation

The Group has established a rigorous supplier selection and evaluation mechanism. Before entering into an agreement, the Group will conduct a comprehensive review of the suppliers' qualifications, compliance, social responsibility, and environmental performance. At the same time, we require all suppliers to sign safety and environmental protection agreements together with the service agreements. In addition, we conduct regular assessments and annual evaluations to check the environmental and social risks of suppliers, as well as their compliance status, to ensure that suppliers meet the management requirements of the Group.



QUALITY FIRST

The Group has established corresponding evaluation approaches for different types of suppliers to effectively identify potential social and environmental risks in the supply chain, ensuring the quality of products and services.

	Sales supply chain	Labor supply chain	Supply chain of port production and construction materials
	Products and Services	Coal trading	Contract workers and outsourced workers
	Supply of port production and construction materials		
Supplier Evaluation Approaches	<ul style="list-style-type: none"> <li>The Credit Rating Evaluation Team is responsible for organizing the credit investigation and assessment of suppliers across the Group’s various operating units, as well as the formulation, approval, issuance, and implementation of credit policies.</li> <li>The evaluation of supplier credit ratings should be regularly (annually) reviewed and assessed. If there are changes in customer information or new customers, updates and evaluations must be conducted in real time.</li> </ul>	<ul style="list-style-type: none"> <li>Assess the entry qualifications of labor suppliers, safeguard basic human resources allocation, and regularly evaluate the performance of contractors in terms of quality, efficiency, safety and environmental protection.</li> <li>Conduct legality and compliance checks on labor suppliers, covering important issues such as employee contract signing, social insurance payment, salary payment and tax compliance.</li> </ul>	<ul style="list-style-type: none"> <li>Conduct monthly evaluation and annual comprehensive evaluation on suppliers.</li> <li>The Supplier Management Committee determines the annual rating of each supplier based on the monthly evaluation and other relevant evaluation conditions, and takes appropriate management measures for suppliers rated in the next agreement year.</li> </ul>
Environmental and Social Risk Management	<ul style="list-style-type: none"> <li>When we procure coal from suppliers, we inquire about their safety, environmental protection, corporate social responsibility, compliance, anti-corruption, and other aspects as much as possible.</li> <li>If suppliers violate the principles of business ethics and fair competition, or engage in unethical behaviors such as fraud, malicious underpricing, or defaming competitors, the Group may terminate cooperation at any time and hold them accountable. In addition, if suppliers operate under significant risks or are involved in illegal or regulatory violations, cooperation will also be terminated.</li> </ul>	<ul style="list-style-type: none"> <li>Conduct a comprehensive assessment of contractors, including registered capital, management scale, social credit, illegal and criminal records.</li> <li>Set up a special inspection team to supervise the contractors, protect the basic rights of employees and assess the environmental protection and labor compliance of suppliers.</li> </ul>	<ul style="list-style-type: none"> <li>Conduct a comprehensive assessment on suppliers, including employment standards, production safety, environmental measures, service satisfaction, community responsibilities and ethics, etc.</li> <li>Suppliers who meet the requirements are required to submit quality certification for the supplied materials, which are reviewed by a special evaluation team.</li> </ul>



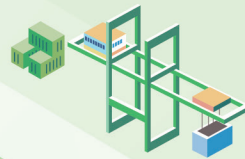


## QUALITY FIRST

**Green Procurement**

The Group prioritizes suppliers that meet environmental protection standards and possess green certification. During the year, we further advanced our green procurement policy, requiring the inclusion of environmental protection requirements and energy-saving standards as considerations when procuring large-scale facilities and equipment, so as to reduce the environmental impact within the supply chain. In addition, we are committed to promoting the transformation of traditional fuel equipment to electric equipment, advocating for the application of new energy equipment, and actively procuring electric container trucks and electric forklifts.

# 以客為尊 CUSTOMER- ORIENTED



## CUSTOMER-ORIENTED

The Group adheres to the principle of “customer-oriented, service for enterprise, and win-win cooperation”. We take customer satisfaction as the guiding principle, understanding and responding to customer needs through various means, fully respecting and safeguarding the interests of customers, and striving to provide customers with more comprehensive, reliable, and higher-quality services.

UNSDGs	INDICATOR	CONTRIBUTIONS MADE BY THE GROUP DURING THE YEAR
	12.7	<ul style="list-style-type: none"> <li>Conducted the “Four Thousand Action” and “Spring Rain Action”, visiting more than 1,620 customers and holding 12 customer promotion events.</li> </ul>
	17.6	<ul style="list-style-type: none"> <li>Deepened cooperation with countries along the “Belt and Road” initiative to promote global economic prosperity.</li> <li>New direct routes to Chile and Mexico were opened, expanding new cargo sources.</li> </ul>

### SERVING THE “BELT AND ROAD”

As the “maritime gateway” in the Beijing-Tianjin-Hebei and “Three North<sup>11</sup>” regions and the land-sea convergence point along the “Belt and Road”, the Group actively responds to the national “Belt and Road” initiative, fully leveraging its geographical advantages as an international shipping hub and logistics center in Northern China to provide efficient and convenient trade and logistics services to countries and regions along the “Belt and Road”.

We actively promote the united and friendly development of China-Africa relations. Our Group’s container, general cargo, and Ro-Ro shipping routes can reach multiple countries in Eastern, Western, and Southern Africa, establishing a maritime development corridor for regional economic and trade exchanges. During the year, Tianjin Port No. 1 Stevedoring Co. Ltd. leveraged its expertise in general cargo operations to actively undertake construction projects aided by China in Africa, highlighting the “Port No. 1 Special Equipment” brand, and facilitating the export of over 700 vehicles to countries along the “Belt and Road” such as the Middle East and Africa. Tianjin Port Logistics Development Co., Ltd. deepened its strategic cooperation with Beijing Automotive Industry Holding Co. Ltd. (“BAIC”) Group, proactively connecting with the needs of BAIC International Company to open up port logistics channels for the export of BAIC brand off-road vehicles to Africa.

Upholding the principle of win-win cooperation, we will deepen our collaboration with countries along the “Belt and Road” initiative, focus on productivity development, continuously enhance service levels, and promote global economic prosperity.

<sup>11</sup> Three North: refers to the northwestern, northern, and northeastern regions of China.





## CUSTOMER-ORIENTED



### Support for the livelihood construction project in Honduras

During the year, Tianjin Port No. 4 Stevedoring Co. Ltd. successfully shipped a batch of supplies to Honduras, including standard container houses, kitchen container houses, and generator sets, to meet the living needs of the construction personnel for the comprehensive hospital project in Choluteca. Before the arrival of the vessels at the port, the company held a special meeting to develop a “one ship, one strategy” plan based on the characteristics of the cargo, confirmed logistics information with the freight forwarder, checked in and prepared the metalwork in advance. After arriving at the port, the company optimized the configurations of staffing, equipment, and sites, operated precisely, and strictly controlled the progress and quality to ensure the smooth completion of the loading tasks.



## CUSTOMER SATISFACTION

The Group always regards customer satisfaction as an important indicator for improving service quality, committed to providing efficient, convenient, and high-quality port services, continuously optimizing the customer experience. To facilitate customers in handling their business conveniently, we provide customers with 24-hour online business processing, port and harbor reservations, online payment, financial insurance, information inquiries, and other convenient services. By seamlessly integrating online and offline operations, we enhance the efficiency of customs clearance at the port, allowing customers to handle business online without leaving their homes.

The Group’s subsidiaries regularly solicit and compile customer satisfaction levels for the various freight and passenger services provided through questionnaires, and report the statistical results to the higher authorities on a regular basis. In 2024, our customer satisfaction rate reached 99.43% or above.

## CUSTOMER COMMUNICATION MECHANISM AND COMPLAINT HANDLING

We have established various communication channels with our customers, including but not limited to phone calls, video conferences, and emails, to communicate closely with customers regarding market conditions, vessel arrangements, and customer feedback, listening to their needs and opinions.

The Group’s customer service center has established a 24-hour service hotline to provide customers with standardized and efficient complaint handling services. After receiving the complaints, the customer service personnel are responsible for registering and handling the relevant complaints, and swiftly assigning them to the appropriate departments for processing based on the nature of the complaint. The complaint handling implements a work model of “centralized acceptance, appropriate transfer, designated processing, and follow-up visits” to provide convenient services for customers while improving the efficiency of complaint handling and further enhancing customer satisfaction. During the year, all relevant complaints we received have been handled according to established procedures, and corresponding improvement measures have been taken.

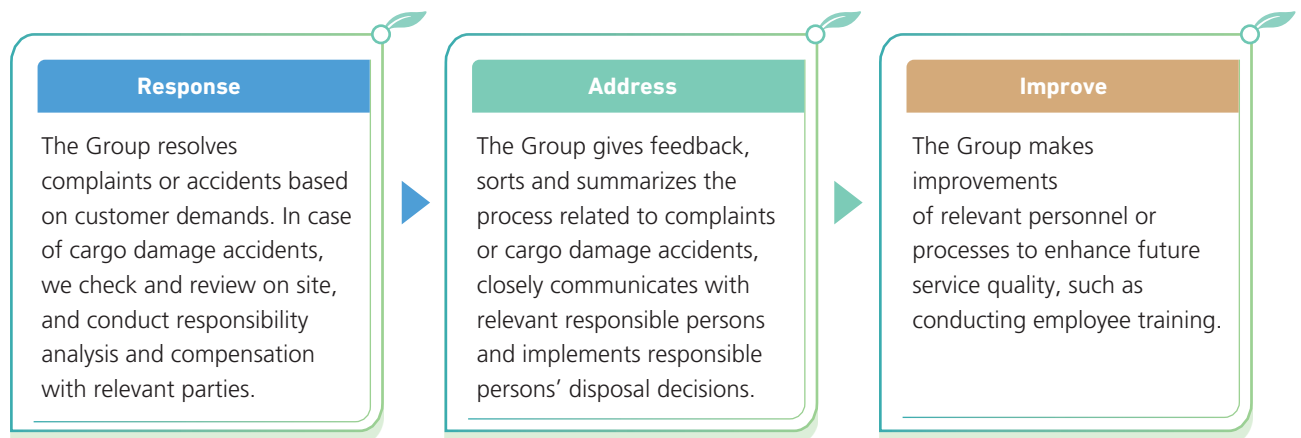
During the year, we conducted skill competitions, professional training, and exchange activities for customer service personnel, aiming to enhance their professional service level.

## CUSTOMER-ORIENTED

### Cargo Damage Complaint Handling

To ensure service quality, Tianjin Port Co. has established the “Cargo Compensation Management Measures” and the “Passenger and Freight Service Quality Assessment Management Measures”, with the business department responsible for the quality management of the loading and unloading cargo as well as related assessments. All subsidiaries fulfill their main responsibilities by establishing specialized departments responsible for damage prevention of cargo and freight claims, to ensure the implementation of the Group’s relevant requirements.

To ensure customer satisfaction and service quality of the Group, we follow the following procedures to handle potential cargo damage incidents:



To effectively prevent cargo damage, the Group conducted special training on freight claims and legal regulations during the year, as well as training on liquid damage prevention, container inspection, covering skills competitions, damage prevention essay competitions, and the first damage prevention skills competition, to enhance employees’ professional knowledge and risk awareness. In response to adverse weather conditions, we strengthened cargo damage prevention management, issued relevant regulations, and regularly conducted on-site inspections. During the reporting period, there were no significant cargo damage incidents or malicious service quality incidents.

### IMPROVING CUSTOMER SATISFACTION

To further enhance the port’s external service level and improve customer satisfaction, the Group conducted in-depth customer visit activities. During the year, we visited 1,620 customers through the “Four Thousand Action” and “Spring Rain Action”, conducted in-depth marketing promotions, and successfully held 12 marketing events including the Taiyuan and Xi’an Port Joint Conference and the Bohai Rim Customer Symposium.





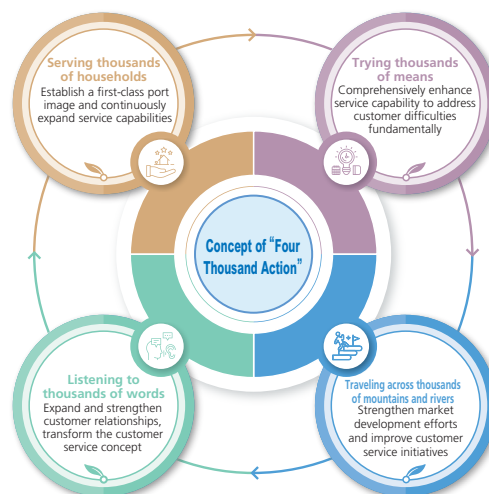
## CUSTOMER-ORIENTED

### “Four Thousand Action”

To continuously enhance customer satisfaction and expand and strengthen customer relationships, the Group is committed to achieving business diversification, optimizing business processes, minimizing business costs, and maximizing service efficiency through the “Four Thousand Action”.



**Coke Business Customer Service Symposium and Product Presentation**



### “Spring Rain Action”

To ensure the stability of the industrial and supply chains in Tianjin, the Group actively promotes the “Spring Rain Action”, which aims to enhance the Group’s market development capabilities and service levels by adapting to and aligning with the economic structure and industrial system of the Beijing-Tianjin-Hebei region, while focusing on seasonality, locality, and criticality characteristics.

The Group strengthens the government-enterprise service liaison to gain an in-depth understanding of the key industries and enterprises in various districts of Tianjin, establishes efficient and regular connection channels for port services, actively addresses customer demands, and lays a solid foundation for the high-quality development of customer services throughout the year.

### Customized Solutions

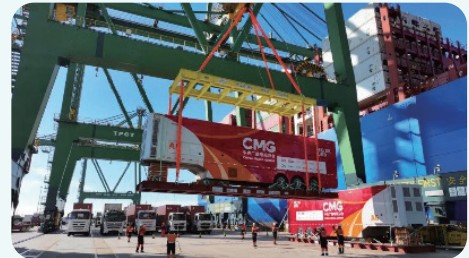
In response to the customized needs of our customers, we have developed tailored logistics solutions for different types of customers, including comprehensive services such as loading and unloading, warehousing, and transportation. In addition, a professional service team has been established for key customers and key projects to ensure efficient connection and full-process tracking.

## CUSTOMER-ORIENTED



### Efficiently unloading the “China Red” broadcasting vehicle for the Paris Olympics

To ensure the smooth unloading of China Media Group’s “China Red” 4K/8K ultra-high-definition broadcast vehicle, Tianjin Port Pacific International Container Terminal Co., Ltd. made early preparations, convened a pre-ship preparation meeting, combined the experience of unloading Airbus components with “zero defects”, deduced the various aspects of unloading, and formulated detailed operational plans, safety assurance measures, and emergency response plans. Tianjin Ocean Shipping Tally Co., Ltd. collaborated to develop detailed operational procedures and assign business executives for on-site supervision. After the vessel berthed, we promptly sent a tallying report, and dispatched dedicated personnel to track and relay the entire unloading process of the transfer vehicle, ensuring service quality.



### Continuous innovation in loading and unloading technologies

In response to the challenges brought about by the significant increase in the operational volume of equipment vehicles, Tianjin Port No. 1 Stevedoring Co. Ltd. conducted in-depth research on the applicability of lifting equipment and the rationality of lifting, optimizing the technologies and metalwork to ensure efficient and safe operations.

In the operation of the “Qilin Song” vessel, the company deployed processes and safety requirements through pre-shift meetings. For the special equipment with a height of 4 meters, we innovatively adopted the “circular tool towing method” to reduce high-altitude operations and improve efficiency. At the same time, the technological department collaborated with the innovation team to develop a new type of anti-drop automotive operation hook, reducing on-site personnel involvement and providing customers with more efficient services.







# 以人為主 PEOPLE FOCUS

## PEOPLE FOCUS

The Group always places the well-being and development of its employees as a priority, taking it upon itself to establish a safe, healthy, and equal working environment. Through vocational training, employee care, and the construction of a diverse culture, the Group not only provides a growth platform for employees but also strives to create a working atmosphere that respects the value of every individual, jointly building a people-focused and harmonious enterprise.

UNSDGs	INDICATOR	CONTRIBUTIONS MADE BY THE GROUP DURING THE YEAR
	3.8	<ul style="list-style-type: none"> <li>For employees suffering from critical illnesses, the Group provided critical illness subsidies and condolence payments.</li> <li>The Group established profiles for employees in difficulties and carried out special condolences.</li> <li>The Group promoted the knowledge on mental health and enhanced employees' mental health awareness through EAP (Employee Assistance Program).</li> </ul>
	5.1	<ul style="list-style-type: none"> <li>The Group ensured that female employees enjoy equal wages, benefits, and promotion opportunities as male employees.</li> <li>The Group organized various exclusive activities, such as women's health seminars and fitness competitions for female employees.</li> </ul>
	8.6	<ul style="list-style-type: none"> <li>The Group established long-term cooperation with colleges, adopted a diversified campus recruitment strategy, and enriched talent backgrounds.</li> </ul>
	8.8	<ul style="list-style-type: none"> <li>The Group formulated the "Implementation Opinions on Further Implementing the Responsibility System for Safety in Production at All Positions" to promote each unit to establish and implement the "Responsibility List for Safety in Production at All Positions".</li> <li>The Group improved the safety emergency management system, formulated detailed emergency plans, and regularly organized emergency drills. During the year, 1,867 safety emergency drills were conducted with 21,452 attendances.</li> </ul>
	10.4	<ul style="list-style-type: none"> <li>The Group optimized the remuneration performance assessment measures to ensure their competitiveness in the market.</li> <li>The Group optimized the benefits policy system from multiple aspects such as housing, healthcare, and parental leave, and improved the benefits protection system.</li> </ul>

## HEALTH AND SAFETY

The Group takes the "Three-Year Action Plan to Address the Root Causes of Work Safety (2024-2026)" (《安全生產治本攻堅三年行動方案（2024-2026年）》) ("Three-Year Action to Address the Root Causes of Work Safety") issued by the Safety Production Committee of the State Council as the main line, guided by the Company's "1661"<sup>12</sup> safety and environmental management system, committed to building a safe workplace and safety culture, and strictly complies with the requirements of relevant national and local laws and regulations.<sup>13</sup>

<sup>12</sup> 1 objective: building an intrinsically safe port  
 6 elements: standardization, refinement, informationization, legalization, humanization and culturalization  
 6 modules: basic safety management, safety production management, safety supervision management, safety emergency management, safety culture construction, safety team construction  
 1 platform: security information platform

<sup>13</sup> For laws and regulations, please refer to the **Laws and Regulations** section of this report.



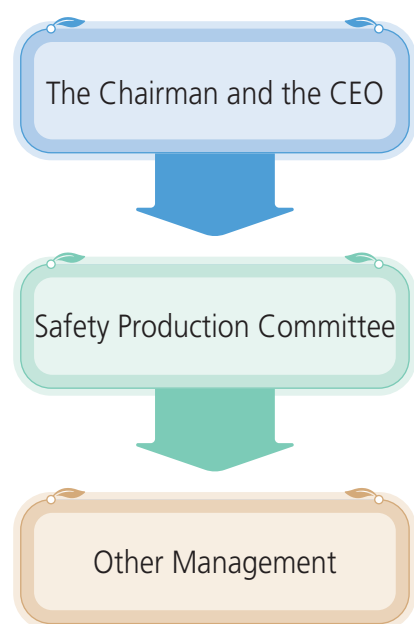


## PEOPLE FOCUS

The Group actively develops a series of internal policies, including the Safety Production Inspection Policy, and establishes safety management performance indicators. Furthermore, the safety management performance indicators are incorporated into the performance assessment of the enterprise leaders, thereby constructing a comprehensive safety management system. During the year, the Group formulated the “Implementation Opinions on Further Implementing the Responsibility System for Safety in Production at All Positions”, promoting each unit to establish and implement a “Responsibility List for Safety in Production at All Positions”, strictly adhering to the principle of “taking responsibility according to the list and performing duties according to the list”.

### Management Structure

Adhering to the principle of “safety first, prevention-oriented and comprehensive management”, the Group implements “hierarchical responsibility” management for safety in production. At the same time, the remuneration of the management links the safety assessment performance. In the event of major risk accidents, the “one-vote veto system” will be implemented to ensure the effective implementation of safety management.



#### Roles and Responsibilities

##### The Chairman and the CEO:

Are the primary responsible person for safety in the Group, fully accountable for the safety production matters of the Group.

##### Safety Production Committee:

Is the leading body and aims to strengthen the organizational leadership of production safety work. The director of safety production committee is held by the main responsible person of the Group’s subsidiaries, and the committee includes the main responsible persons from various departments.

##### Other Management Personnel:

Other management personnel adhere to the principle of “the person in charge shall be responsible”, and the leadership is fully deployed and responsible for the safety production in their areas.

## Safety Management System Certification

In 2024, 17 subsidiaries of the Group successfully obtained GB/T 45001 occupational health and safety management systems certification, of which 15 subsidiaries have committed to comply with the International Convention for Safety of Life at Sea (SOLAS) to ensure employee safety and compliance in port operations.

## Safety Management Objectives

The Group set multiple safety management objectives at the beginning of the year, including zero occurrence of safety incidents and a safety training completion rate of 100%. During the year, the Group did not have any production safety accidents reported that required reporting, achieving the goals of safety prevention and control.

### Safety management indicators

1	No major work-related injury accidents and work-related fatalities.
2	No fire liability incidents resulting in fatalities, serious injuries, or direct property damage of RMB100,000 or more; no fire liability incidents occurring in key fire safety areas.
3	No road traffic fatalities for which the person is wholly or mainly responsible.
4	100% completion rate of risk investigation plan, 100% risk rectification rate, 100% completion rate of rectification notification feedback on time, 100% completion rate of rectification of hazards identified during superior inspections on time.
5	100% coverage rate of safety training for all employees, 100% passing rate of safety training examinations, 100% completion rate of key safety tasks.

## Safety Management Actions

The Group regards safety management as a core responsibility and is committed to ensuring life safety and health rights of employees, as well as the sustainable development of the enterprise, through comprehensive and systematic safety management actions. To this end, we have implemented a number of effective measures in safety management to ensure that production safety and operational risks are effectively controlled.

### Safety Risk Prevention and Control

The Group has established a safety production risk control mechanism and set up risk assessment indicators to carry out corresponding risk identification. At the same time, we combine modernized technological means to utilize the security control platform to generate systematic data for subsequent specialized analysis and to formulate relevant risk control upgrade plans.

In addition, we actively conduct research on safety risks at automated container terminals, forming guiding documents such as the system of safety risk assessment indicators and assessment guidelines for automated container terminals. These are used to assist relevant enterprises in identifying safety risks under the automated operation mode of the terminal, thereby reducing the likelihood of risk occurrence.



## PEOPLE FOCUS

### Safety Production Inspection

The Group always regards safety production as one of the core tasks of enterprise management, effectively preventing and controlling safety risks through a comprehensive and standardized safety inspection mechanism. During the year, we intensified the investigation and remediation of significant accident hazards at loading and unloading production operation units, organizing various management units to reassess the applicability based on the standards for identifying significant accident hazards in 51 industry sectors, and improving the self-inspection and self-correction mechanism for major accidents. At the same time, we conducted various safety production inspections and checks. In 2024, we carried out the “Four Nos and Two Directs” inspections, night inspections, mutual inspections, video inspections, third-party expert inspections, and comprehensive inspections of safety production responsibility targets, urging the rectification of all identified potential hazards.



#### Tianjin Port No. 1 Stevedoring Co. Ltd.

The company further strengthens the safety production defense line at the port, effectively preventing and curbing various types of production safety incidents, and deeply implements the “Seven Preventions”<sup>14</sup> work to ensure that all measures are fully implemented.



#### Tianjin Port Logistics Development Co., Ltd.

The company focuses on strengthening the regular control of key areas and links, emphasizing comprehensive testing and inspection of fire equipment, electrical equipment, fire facilities, and fire escape routes.

<sup>14</sup> Seven Preventions: frost prevention, slip prevention, cold prevention, wind prevention, fire prevention, explosion prevention, carbon monoxide poisoning prevention.



## PEOPLE FOCUS

### Safety Emergency Management

The Group continuously improves its safety emergency management system, formulates detailed emergency plans, and regularly organizes emergency drills. During the year, we established a fire safety management system, focusing on standardizing the fire management requirements for each unit, further promoting the implementation of fire safety responsibilities, and enhancing employees' fire safety awareness and self-rescue capabilities. The Group's subsidiaries strictly implemented the requirements related to the "Three-Year Action to Address the Root Causes of Work Safety" and carried out various forms of emergency drills focusing on fire safety, vessel-shore operations, the "Eight Preventions" for summer, and the "Seven Preventions" for winter, strengthening the prevention of safety risks.



**Tianjin Port Co.**

The company organized fire emergency training, which included explanations of safety accident hazard investigations, fire case analysis, interactive firefighting labels, as well as simulated fire rescue and emergency evacuation experiences.



**Tianjin Port Coke Terminal Co., Ltd.**

In response to adverse weather conditions such as strong winds and thunderstorms, the company has strengthened hazard investigations and emergency drills, increased personnel for cargo covering, and inspected the drainage system and large gantry cranes to ensure the safe operation of equipment.



**Tianjin Port Tugboat Lighter Co., Ltd.**

The company organized vessel and shore comprehensive emergency drills, covering three main subjects: vessel loss of control, vessel stranding, vessel firefighting and abandonment drills, to comprehensively assess emergency management capabilities.

### Dangerous Goods Management

The Group strictly complies with relevant national laws and regulations<sup>15</sup> and ensures the safe transportation and storage of dangerous goods according to the Regulations on the Administration of Dangerous Goods Business. We classify and handle dangerous goods according to national standards, equipping specialized facilities and equipment for flammable, explosive, toxic, and harmful dangerous goods, as well as designating corresponding stacking areas. We conduct regular inspections and daily patrols regarding the safety conditions of dangerous goods, and take corresponding measures promptly for any potential hazards identified during the inspections. Personnel involved in handling dangerous goods must obtain relevant operational qualifications, wear safety protective equipment as required during operations, and participate in safety operation skills training regularly.

In addition, we actively cooperate with the relevant supervision and approval work of the Customs, Maritime Safety Administration, and Port and Shipping Management Bureau, continuously enhancing our dangerous goods management capabilities to ensure safety in port operations.

<sup>15</sup> For laws and regulations, please refer to the **Laws and Regulations** section of this report.





## PEOPLE FOCUS

### Relevant Parties Safety Management

We regard the health and safety management of relevant parties as an important component of the Group's health and safety management system. The Group's safety policy applies not only to internal employees but also to all relevant parties. Relevant parties closely linked to the Group's production safety performance include production business contractors, facility lessees, inspection and maintenance service providers, shipping freight parties, and other personnel.

Relevant parties must strictly implement standardized operating procedures in daily operations according to the Group's safety policy requirements, including cargo loading and unloading operations, fire prevention measures, and dangerous goods management. During the year, the Group issued the "Safety Management Specifications for Relevant Parties" to further unify and coordinate the management of safety production work for relevant parties, preventing the occurrence of production safety accidents during operation of the relevant parties.

### Technology-Driven Security

Under the guidance of the Three-Year Action to Address the Root Causes of Work Safety, the Group actively promotes the "technology-driven security" strategy, seizing opportunities for digital transformation and utilizing digital means to enhance safety management. The Group's subsidiaries have established an integrated control center, utilizing drones to conduct regular flight inspections, applying AI recognition, digital twins and other technologies, and building a "single map" for safety production management, achieving full coverage of on-site video, comprehensive responsibility mapping, and all-time monitoring.

During the year, the Group and its subsidiaries applied for a total of 170 innovative projects in the field of safety and environmental protection, promoting the deep integration of technological innovation and production safety.



### Integrated safety management platform

Regarding the integrated safety management platform, Tianjin Port Co. has completed the development and program debugging of relevant modules such as education and training, safety inspection, and safety monitoring, achieving an upgrade of the platform's functions. It supervises all units to regularly utilize the online approval module for hot work operations. During the year, there were 6,257 approvals and acceptance checks for hot work operations through this module, effectively implementing the relevant responsibilities.





## Integrated intelligent platform for safety production

Tianjin Port Petrochemicals Terminal Company Limited relies on the intelligent digital platform to promote the Phase II construction of the “Integrated Intelligent Platform for Safety Production”, focusing on strengthening personnel management and operational supervision. The platform has launched a mobile hazard investigation function, standardized the hazard investigation process, and improved inspection accuracy and efficiency through image intelligent comparison and automatic generation of safety measures.

At the same time, by applying technologies such as “video intelligent recognition” and “automatic fire detection and tracking”, an AI video management and intelligent fire control system is constructed to achieve real-time monitoring of the operational environment and personnel, as well as risk early warning, thereby enhancing the level of safety management.



## Safety Culture Nurturing

Education and training are the cornerstones of safe production. The Group continues to optimize the content and methods of safety production training, organizing a series of activities such as safety production lectures for corporate leaders, capacity enhancement training for safety management personnel, specialized training on safety production performance capabilities, training on the identification and interpretation of newly revised laws and regulations, and safety skills training for non-specialized equipment operators, effectively enhancing employees’ safety awareness and operational skills.

During the year, in order to fully implement the content of Tianjin Safety Production Regulations, the Safety and Environmental Protection Department of Tianjin Port Co. organized various management units to study diligently and widely carry out publicity and training activities. To strengthen implementation, the Company distributed more than 200 copies of the Regulations booklet to middle-level leaders and key position personnel. Each unit has conducted a total of 179 special training sessions, with the number of trainees reaching 7,424. The Company has reviewed and improved 40 safety management policies in accordance with the new regulations, effectively promoting the comprehensive alignment of safety management work with the new laws.

**120**

Total number of safety production trainings

**5,436**

Total attendance of safety trainings

**42,776**

Total hours of safety trainings







## PEOPLE FOCUS

### Occupational Disease Prevention

The Group strictly complies with relevant national laws and regulations<sup>16</sup>, standardizes the occupational health management of employees, and strengthens the prevention and control of occupational hazards in workplaces. In port operations, common occupational disease hazards include dust, noise, and toxic harmful gases. In response to the above risk factors, the Group has established multiple monitoring points in various operational areas of the port, utilizing professional monitoring equipment to conduct real-time monitoring of indicators such as dust, concentrations of toxic harmful gases, and noise intensity, and regularly analyzing and evaluating the monitoring data. In addition, we provide employees with occupational health protective equipment that meets national standards and require them to wear it properly throughout the operation.

The subsidiaries of the Group strictly implement the Law of the PRC on the Prevention and Control of Occupational Diseases and relevant management measures, regularly conduct occupational health risk identification and assessment, establish a list of occupational disease hazards, and determine control measures. According to the “Measures for the Declaration of Projects with Occupational Hazards”, each unit shall conduct hazard detection, monitoring, and evaluation as required, and notify all employees in relevant positions, including registered employees, contract workers, and temporary workers, that they must participate in occupational health examinations. According to the results of this year’s health examination, no cases of occupational diseases have been found so far.

## LABOR MANAGEMENT

Employees are the core driving force behind the development of the Group. We strictly comply with laws and regulations<sup>17</sup> related to employment and labor standards, and are committed to creating a people-focused, fair, just, diverse and inclusive working environment. Through multi-directional and multi-level management initiatives, we assist employees in achieving growth and development.

### Diversity and Inclusion

We adhere to the principle of equal employment, and treat employees of different nationalities, races, genders, ages, religious beliefs and cultural backgrounds fairly and justly. We create an equal, diversified and inclusive working environment by formulating and improving a series of internal human resources management policies.

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<sup>16</sup> For laws and regulations, please refer to the **Laws and Regulations** section of this report.

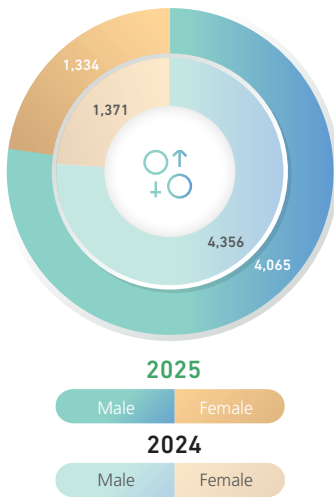
<sup>17</sup> For laws and regulations, please refer to the **Laws and Regulations** section of this report.

## PEOPLE FOCUS

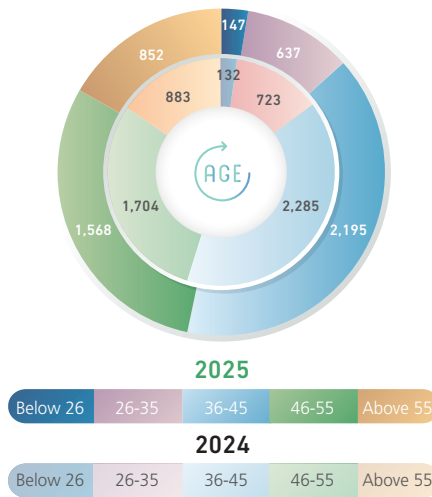
### Staff Composition

During the year, the Group had a total of 5,399 employees, all of whom were full-time employees, including 4,065 males and 1,334 females. The total employee turnover rate was 9%.

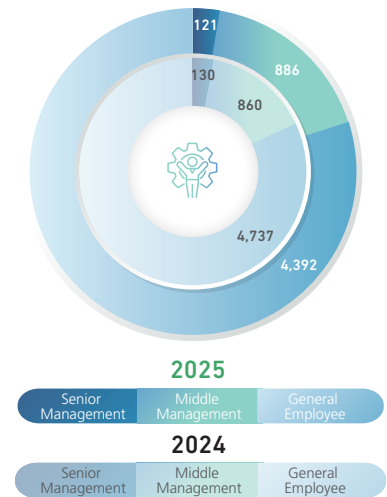
#### Employee Profile by Gender



#### Employee Profile by Age



#### Employee Profile by Position Level

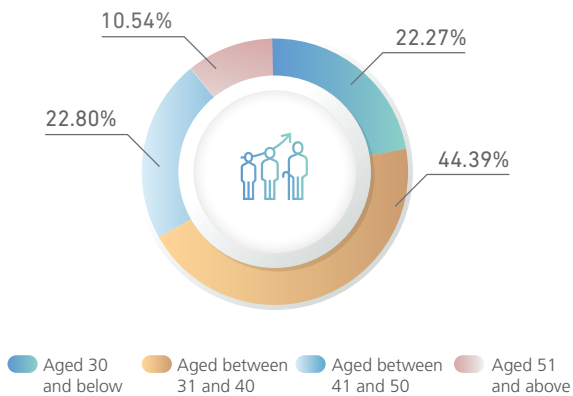


### Composition of R&D Personnel

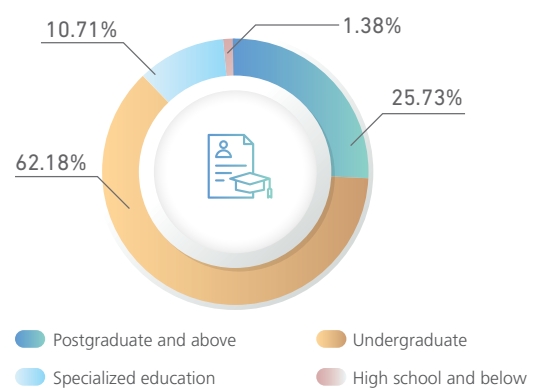
We continuously strengthen talent team building, establish a professional talent ladder, focus on the diversification and sustainable development of the R&D team, and ensure that R&D personnel maintain a reasonable distribution in terms of age and education background to promote a balance between experience accumulation and innovative vitality. During the year, the Group had a total of 579 R&D personnel, accounting for 10.72% of the total number of employees in the Group, with the total number of R&D personnel achieving three consecutive years of growth.

The composition ratio of the R&D personnel is as follows:

#### By Age



#### By Education





## PEOPLE FOCUS

### Talent Recruitment

The Group adheres to the principles of “openness, fairness, and impartiality” and “competition, selection of the best, and standardization” in talent recruitment and selection. It actively broadens recruitment channels, including but not limited to online recruitment, campus recruitment, and talent market recruitment, to widely attract outstanding talents. In the recruitment process, we establish scientific and reasonable recruitment standards based on the requirements of different positions, taking into comprehensive consideration the candidates’ professional skills, overall qualities, and development potential.

We actively respond to the national call for promoting employment for disabled persons and take the initiative to participate in job fairs organized by local disability associations, providing more equitable employment opportunities for disabled individuals. During the year, the Group employed a total of 46 employees with disabilities and strictly paid the employment security funds for the disabled on schedule in accordance with the Management Methods of Employment Security Funds for the Disabled in Tianjin (《天津市殘疾人就業保障金管理辦法》).

At the same time, we have established long-term cooperative relationships with major colleges, adhering to a diversified campus recruitment strategy that not only focuses on related professions such as transportation and port technology but also broadly attracts graduates from other professional backgrounds, enriching the talent pool of the Group.

### Protection of Labor Rights and Interests

The Group fully respects and safeguards the legal rights and interests of employees, signing labor contracts with employees in accordance with the law to ensure that the contract terms are fair and transparent. We strictly implement working hours and remuneration standards to ensure compliance with relevant regulations and industry practices.

The Group’s labor union is responsible for organizing workers congress every year and formulating or renewing collective contracts for employees every three years. Employees can communicate with the Group through channels such as workers congress, collective consultation meetings, employee symposiums, leadership mailboxes, grass roots research, telephone calls, etc., to give feedback on relevant opinions, and promote democratic management and communication efficiency within the Group.

The Group has set up employee complaint channels and interview mechanisms, allowing employees to provide feedback on issues related to recruitment, promotion, and remuneration through the interview office or the party discipline office. The Group will conduct in-depth investigations into the issues raised by employees and prepare special research reports.

The Group strictly prohibits the employment of children who have not reached the legal age for employment. During the recruitment process, we require applicants to provide age certification documents. If instances of child labor are discovered, we will immediately stop their work and provide appropriate assistance, as well as hold the responsible parties accountable. At the same time, we will extend the relevant requirements to the enterprises engaged in business contracting within the Group, preventing the employment of child labor and forced labor. During the year, in response to potential labor risks in the business contracting process, we engaged a third-party law firm and legal consultants to conduct a labor risk assessment to ensure compliance in business contracting. The Group has also established the Labor Law Supervision Committee to publicize and supervise labor laws and regulations. In case of labor disputes, the Group will deal with it in a timely manner according to the specific circumstances.

## PEOPLE FOCUS

### Protection of Female Employees' Rights and Interests

The Group continues to focus and improve the working environment of female employees. The Group's labor union and female workers department are responsible for managing and assisting in matters related to protection of female employees' rights and interests, and ensuring the effective implementation of welfare policies such as breastfeeding leave, gynecological examination and maternity insurance.

We clearly stipulate the protection of female employees' rights and interests in the Collective Employment Contracts and regularly conduct inspections on rights and interests to ensure that the implementation of policies complies with the relevant requirements of the "Protection of Female Employees' Rights and Interests". For any non-compliance issues identified, female employees are encouraged to report promptly, and the female employees committee will supervise the implementation of rectification measures to ensure that improvements are carried out in accordance with the law, effectively safeguarding the legitimate rights and interests of female employees.

## EMPLOYEE BENEFITS AND CARE

The Group always adheres to the development concept of People Focus, enhancing employees' well-being and improving their sense of belonging and happiness.

### Remuneration and Benefits

To motivate employees' work enthusiasm, the Group has developed differentiated remuneration performance appraisal measures based on different levels. During the year, relevant appraisal measures were optimized and upgraded to ensure that the remuneration and benefits schemes are competitive in the market. Regarding performance appraisal, we will closely link remuneration incentives with corporate operating performance and sustainable development indicators. Through regular appraisal and a reward and punishment mechanism, we strengthen employees' awareness of their responsibilities in safety, environmental protection, and operational performance.

At the same time, the Group strictly complies with labor regulations, providing statutory holidays such as paid annual leave, marriage leave, maternity leave, and paternity leave, and introduces special leave options such as childcare leave and accompanying exam leave to help employees balance work and family. In view of the special characteristics of the port's operating environment, during extreme hot weather, we grant allowances for work in high temperature and cooling fees to employees of specific types of work, which are adjusted annually according to the payment standards of the Tianjin Municipal Government.

The Group continually optimizes employee welfare policies to enhance employee health and quality of life. During the year, we have implemented a series of measures focusing on housing security, health care, dining standards, and family support to build a more comprehensive welfare protection system.



#### Housing Security

Increase the contribution rate of the housing provident fund to further enhance employees' housing security.



#### Dining Standards

Improve the dining standards for employees and enhance the dining conditions for employees.



#### Health Care

Increase the reimbursement ratio of health insurance, covering various critical illnesses, and provide more comprehensive medical coverage.



#### Family Support

Increase the number of childcare leave days and introduce accompanying exam leave to support employees in achieving a balance in family life.





## PEOPLE FOCUS

### Employee Care

The Group has established a multi-level employee support system, dedicated to addressing the special needs and difficulties of employees. For employees suffering from critical illnesses, we provide critical illness subsidies and condolence payments to help alleviate the burden of medical expenses. At the same time, a special file for employees in difficulty has been established to provide targeted condolences for these employees, helping to resolve difficulties in work and life.

The Group continues to focus on employee's mental health, including employing a professional psychological counseling team, carrying out themed activities, and providing psychological counseling services through interviews, games, and other forms to assist employees in coping with workplace stress, emotional management, and other issues. At the same time, we continue to promote mental health knowledge through EAP (Employee Assistance Program) to enhance employees' awareness of mental health.

### Employee Satisfaction

The opinions and suggestions of employees are an important basis for the improvement of the enterprise. The Group regularly conducts employee satisfaction surveys and commissions third-party agencies to analyze the survey results, gaining in-depth understanding of employee needs, and adjusts its management programs and policies accordingly to respond to the needs of its employees.

## EMPLOYEE TRAINING AND DEVELOPMENT

To enhance employee capabilities and assist them in achieving their career aspirations, the Group is committed to building a comprehensive training and development system, providing employees with a broad and extensive space for development.

### Employee Training

To meet the diverse learning needs of employees, the Group adopts a scientific training management approach, forming a systematic and continuous training mechanism. At the beginning of each year, the Group formulates a systematic training plan covering different positions, levels, and professional fields based on the training needs collected by the Human Resources Department from each department and unit. This plan includes modules on party and group construction, business skills enhancement, management skills improvement, and safety education, effectively meeting employees' needs for improvement in professional capabilities and overall quality.

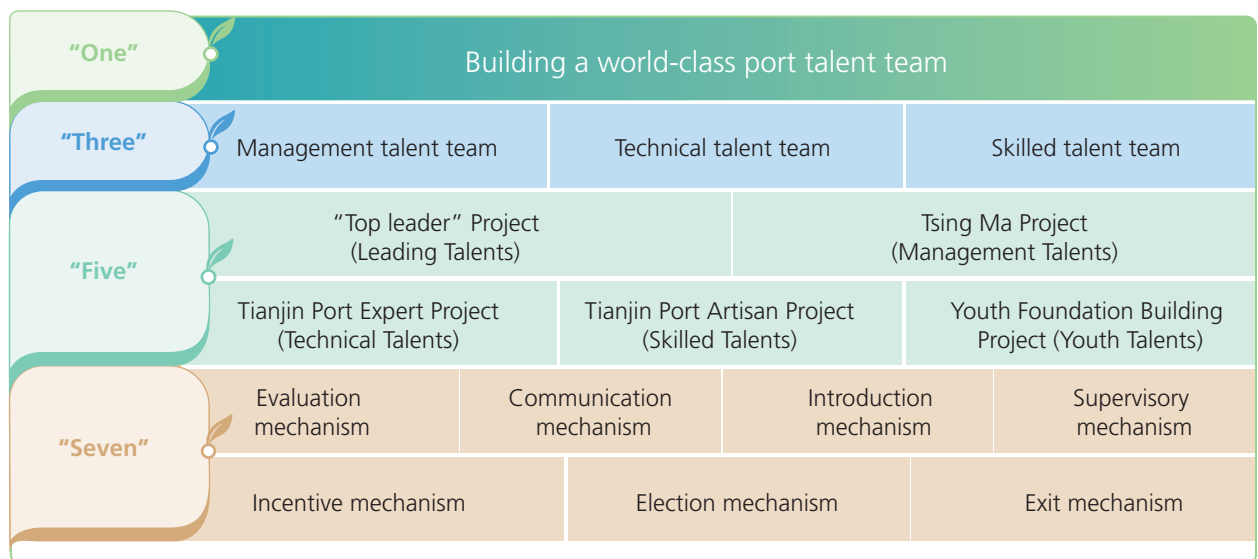
The Group drives the comprehensive enhancement of employees' capabilities through both internal and external training programs. The subsidiary Tianjin Port Co. formulated the Internal Training Management Measures and updated it during the year to standardize the management of internal trainers, course evaluations, costs, and other processes.

During the year, the Group accumulated a total of 193,502 hours of training, with a total of 4,984 participants, averaging 36 hours of training.

## Employee Development

The Group is committed to providing employees with clear career development paths to achieve the goal of “maximizing talent potential and capabilities”. During the year, the Group continued to strengthen the construction of its talent team, focusing on the construction of a talent training system and building a high-quality talent team.

Tianjin Port Co., a subsidiary of the Group, put forward the “One, Three, Five and Seven” Talent Work Strategy, adhering to the goal of “building a world-class port talent team”, focusing on building “three” talent teams of management, technology, and skills, deeply implementing “five” talent projects, and further improving the construction of “seven” mechanisms. It makes every effort to build a talent team that meets the construction of a world-class green and smart hub port, assisting in the construction of Chinese-style modernized ports.



“One, Three, Five and Seven” Talent Work Strategy





商業道德


UPHOLDING BUSINESS  
ETHICS





## UPHOLDING BUSINESS ETHICS

The Group adheres to the core value of integrity, insists on compliant operations, and builds a clean and efficient management system. In business cooperation and internal management, we always adhere to the business ethics standards, establishing long-term trust from society, customers, and employees through transparent, efficient, and responsible behavior.

UNSDGs	INDICATOR	CONTRIBUTIONS MADE BY THE GROUP DURING THE YEAR
	16.5	<ul style="list-style-type: none"><li>Tianjin Port Coke Terminal Co., Ltd. obtained national integrated compliance risk management system certification.</li><li>In 2024, the Group completed a total of 80 anti-corruption training sessions, with a total of 39,980 hours and 8,230 participants.</li></ul>

### COMPLIANT OPERATION

The Group strictly complies with national and local laws and regulations<sup>18</sup>, establishing a comprehensive compliance management system to ensure that business operations are legal and compliant. We have established clear management policies and relevant employee codes of conduct, including aspects such as anti-corruption, integrity management, anti-discrimination, anti-harassment, equal opportunities, and fair competition, to promote the integration of compliance concepts into every aspect of daily operations.

We clarify the compliance responsibilities of each department, standardize business processes, strengthen the internal control mechanism, and ensure the management of conflicts of interest and operational transparency. Through internal reporting and risk prevention measures, we actively prevent and mitigate compliance risks, providing assurance for the Group's steady development. At the same time, by establishing a sound employee assessment and incentive system, we continuously strengthen the construction of a culture of integrity among employees and persistently enhance the level of corporate integrity.

<sup>18</sup> For laws and regulations, please refer to the **Laws and Regulations** section of this report.







## UPHOLDING BUSINESS ETHICS

The Group is committed to establishing mutually trusting and beneficial long-term relationships with customers, suppliers, contractors, partners, investors, government agencies, and the community. We work together with stakeholders to create a fair and just business environment through comprehensive compliance processes and transparent information disclosure mechanisms.



### Construction of compliance management system

During the year, Tianjin Port Coke Terminal Co., Ltd. obtained the national integrated compliance risk management system certification, promoting the deep integration of compliance risk control and corporate development.

Under the operation of this management system, the company has streamlined 535 compliance requirements and 209 compliance commitments, identified 130 compliance risks and evaluations; forming an integrated management system covering the four systems of quality, environment, occupational health and safety, and compliance management, which is an important aspect of production and operation.



## ANTI-CORRUPTION

The Group attaches great importance to anti-corruption efforts, always adhering to the principles of fairness and integrity in its operations, adopting a “zero tolerance” attitude towards bribery and corrupt practices, and strictly complying with relevant laws and regulations<sup>19</sup> while continuously promoting the establishment of an integrity-based enterprise.

The Discipline Inspection Committee of the Group is responsible for improving Party conduct, upholding integrity and fighting against corruption. It regularly supervises and enforces accountability of the Group’s personnel at all levels on the lawful performance of duties, ethical compliance, honest practice and adherence to ethics. In addition, the Group continuously strengthens the implementation of integrity responsibilities and conducts systematic management on integrity issues to facilitate the Company’s stable operations.

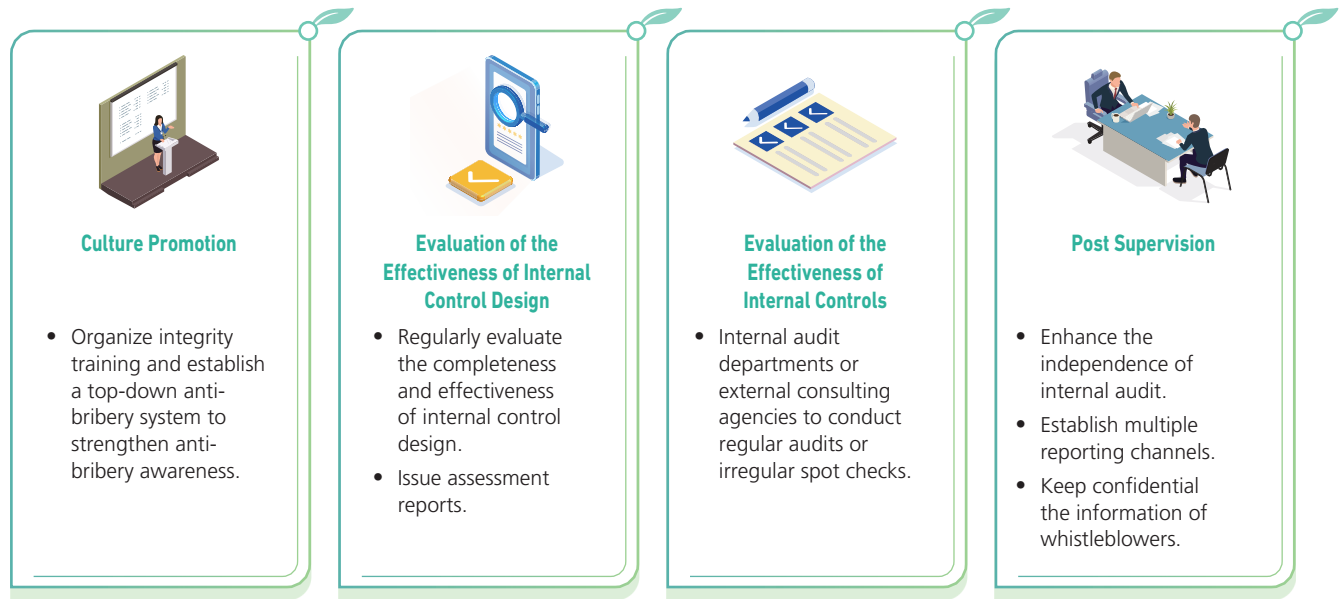
To ensure the effective implementation of anti-corruption work, the Group has established relevant compliance policies and systems. In particular, the Administrative Measures for Employee Reward and Punishment covers the management regulations related to bribery, extortion, fraud and money laundering to prevent employees from improper behaviour. The Office of the Commissioner for Discipline Inspection is responsible for overseeing the implementation of such measures, ensuring that the regulations are strictly enforced.

<sup>19</sup> For laws and regulations, please refer to the **Laws and Regulations** section of this report.

## UPHOLDING BUSINESS ETHICS

### Prevention and Control Mechanism for the Risk of Bribery

The Group regards bribery risk as an important aspect of internal governance. Through multidimensional measures. We continuously strengthens integrity building and internal control management, establishing a strict prevention and supervision mechanism to ensure the clean and transparent operation of the enterprise.



### Whistle-blowing Reporting Mechanism

The Group has established a sound mechanism for the declaration of interests to standardize the basic behavior of directors and employees. Directors and employees are required to avoid conflicts of interest as much as possible and disclose conflicts of interest in expected transactions or relationships. If there is a conflict of interest, it must be declared to the relevant departments of the Group in advance.

The Group has formulated and implemented the Implementation Measures of Public Complaints Reporting and encourages all stakeholders to report and whistle-blow on potential issues such as bribery, corruption, and misconduct. We provide various convenient reporting methods, including but not limited to mail, email, telephone, fax, website, etc. Upon receiving reports, the Group will establish a working group to review the report case and conduct a comprehensive and in-depth investigation.

#### Whistle-blower Protection Mechanism

The Group strictly implements a whistle-blower protection mechanism, allowing whistle-blowers to report anonymously. At the same time, we strictly keep the identity of the whistle-blower and the content of the report confidential, preventing any information leakage.





## UPHOLDING BUSINESS ETHICS

### Integrity Education

The Group organizes anti-corruption training on different training topics according to the characteristics of the enterprise and each training target, and conducts such training in various forms, including watching educational films, holding group talks, carrying out integrity education tests, and sharing typical corruption cases, to enhance employees' awareness of integrity and self-discipline. During the year, the Group completed a total of 80 anti-corruption training sessions, with a total of 39,980 hours and 8,230 attendances.

### ENSURING NETWORK INFORMATION SECURITY

To promote digital transformation and smart port construction, the Group attaches great importance to network information security and has established network security systems and implementation measures, conducting regular reviews to ensure the standardization of network security management. At the same time, we establish a network security responsibility system, refine the responsibilities for network security at each stage, confirm the responsibilities for network security, and sign a responsibility commitment letter. We regularly conduct network security inspections and risk assessments to identify and rectify potential security hazards. To reduce the risk of information leakage, we also incorporate network information security risk assessments in the pre-planning, mid-term construction, and post-operational maintenance of key projects. During the year, we organized blue team offense and defense drills and conducted network security inspections on subsidiaries.

### ENSURING CUSTOMER PRIVACY SECURITY

The Group strictly complies with relevant national laws and regulations<sup>20</sup>, establishes and improves data privacy protection policies, and ensures that data collection, storage, usage, sharing, and other processes are conducted legally and in compliance. The Group has formulated the Policy on Customer Information and Personal Data Privacy Management, which standardizes the basic principles of customer information management, personal data privacy protection, and handling of violations. The collection and use of personal information must adhere to the principles of legality, propriety, and necessity, with the consent of the individual from whom the information is collected. In addition, with the operation of the Group's e-commerce platform, we will formulate relevant privacy protection measures.

### ENSURING INTELLECTUAL PROPERTY RIGHTS

Intellectual property rights is one of the core competencies of the Group. The Group strictly complies with relevant laws and regulations<sup>21</sup> and conducts the application and protection of intellectual property rights in accordance with the law. To strengthen the standardized management of patent work, the Group has formulated the Management Measures for Patent. In addition, we regularly conduct training on intellectual property rights protection to enhance employees' awareness of protection and ensure the legal rights and interests of the Company's technology and innovation achievements.

The Group's subsidiaries have set up patent departments with specialized patent personnel responsible for continuously tracking and timely dealing with issues related to intellectual property rights. To encourage innovation and protect R&D achievements, the Group actively encourages employees to apply for patents and software copyrights. The number of patent applications and approvals has been included as an important indicator in the Group's assessment system.

The Group adheres to the principle of independent innovation and has formulated the "Innovation Management Measures" and the "Innovation Incentive Measures" to promote the implementation of innovation projects. By evaluating the innovative projects, the Group provides corresponding incentive measures to encourage employees to actively participate in innovative activities. In addition, the Group has established an innovation leading group, which is composed of leaders in charge of each field and key persons in charge to coordinate and implement the Group's innovation work, ensuring that the innovative results can be transformed into actual productivity. During the year, the Group newly applied for 84 patents, of which 26 were inventive patents, exceeding the annual target.

<sup>20</sup> For laws and regulations, please refer to the **Laws and Regulations** section of this report.

<sup>21</sup> For laws and regulations, please refer to the **Laws and Regulations** section of this report.





踐行公益  
PRACTICING  
PUBLIC WELFARE

## PRACTICING PUBLIC WELFARE

The Group has always cared for society, actively fulfilling our social responsibilities through diversified public welfare activities to support community development, and interpreting the responsibilities and commitments of corporate citizenship through practical actions.

### UNSDGs INDICATOR



1.1&1.2

### CONTRIBUTIONS MADE BY THE GROUP DURING THE YEAR

- Actively undertaking the social responsibility of state-owned enterprises, the Group engages in various charitable activities to give back to society.

## SOCIAL CONTRIBUTION

The Group regards practicing public welfare as an important part of fulfilling its social responsibilities. During the year, we have deeply advanced public welfare initiatives from community co-construction to educational assistance, fully demonstrating our corporate responsibility and actively contributing to the social harmonious development.

### COMMUNITY CO-CONSTRUCTION



#### Caring and warming action

Tianjin Port Development Holdings Limited cooperated with the non-profit charitable organization New Life Psychiatric Rehabilitation Association (NLPPRA) to participate in the packaging of food products and deliver food directly to the citizens in need as a gesture of care. Employees of Tianjin Port Development delivered food to residents in need at Kwai Shing West Estate, Kwai Chung, New Territories, Hong Kong.



#### Visits to veterans

In order to do a good job of supporting military privileges and supporting the government and loving the people during the New Year and Spring Festival, inherit and carry forward the glorious tradition of supporting military privileges and thanking the veterans for their contributions to the Party and the people, Tianjin Port Alliance International Container Terminal Co., Ltd. and Tianjin Port Euroasia International Container Terminal Co., Ltd. paid pre-holiday visits to 24 veterans, delivering rice, noodles, oil, and other offerings along with sincere holiday blessings, bringing the warmth of the Company into their hearts.



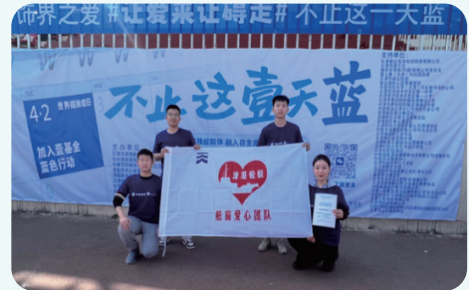


## PRACTICING PUBLIC WELFARE



### Caring for the autism community

Tianjin Port Tugboat Lighter Co., Ltd. organized the "Xianchuang Caring Team" to carry out volunteer service activities at Xiangyu Autism Rehabilitation Center. Volunteers collaborated with the rehabilitation center staff to participate in interactive activities, enhancing the social and cognitive abilities of individuals with autism.



## EDUCATIONAL ASSISTANCE



### Financial assistance for students in difficulties

Tianjin Port Coke Terminal Co., Ltd. and other brother units formed the "Party Building Alliance Units" to visit the No.1 Middle School of Pingliang City, Gansu Province to see the sponsored disadvantaged students, actively practicing the social responsibility of state-owned enterprises, and paying attention to and supporting local education. The delegates gained an in-depth understanding of the situation of teaching and students in schools, and provided financial assistance to some students in difficulty. In the future, both parties will continue to deepen cooperation and communication, jointly promoting the development of our country's educational career.





## APPENDIX

## LAWS AND REGULATIONS

For each ESG aspect, the Group and its subsidiaries implement relevant internal policies to ensure that their business operations comply with all applicable laws and regulations. The applicable laws and regulations are as follows (including but not limited to):

Aspects	Applicable Laws and Regulations	Compliance Statement
Emission	• Environmental Protection Law of the PRC	During the Year, the Group did not have any non-compliance with relevant laws and regulations that have a significant impact on the Group relating to air emissions and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.
	• Marine Environment Protection Law of the PRC	
	• Water Pollution Prevention and Control Law of the PRC	
	• Law of the PRC on the Prevention and Control of Atmospheric Pollution	
	• Law of the PRC on the Prevention and Control of Environmental Pollution by Solid Waste	
	• Law of the PRC on the Prevention and Control of Pollution from Environmental Noise	
	• Regulations of the People's Republic of China on the Safety Operation of Ships and for Pollution Prevention	
	• Tianjin Air Pollution Control Regulations	
	• Emission Pollution of Motor Vehicles and Non-road Mobile Machinery in Tianjin	
	• Emergency Plan for Heavy Pollution Weather in Tianjin	
Use of Resources	• Energy Conservation Law of the PRC	
	• Measurement Law of the PRC	
	• Water Law of the PRC	
	• Regulations of Tianjin Municipality on Energy Conservation	
	• Regulations of Tianjin on Water Conservation	
	• Water Consumption Quota for Industrial Products in Tianjin	
	• Water Consumption Quota for Urban Domestic Water in Tianjin	
	• Tianjin Agricultural Water Quota	



## APPENDIX

Aspects	Applicable Laws and Regulations	Compliance Statement
<b>The Environment and Natural Resources</b>	<ul style="list-style-type: none"> <li>Cleaner Production Promotion Law of the PRC</li> </ul>	
	<ul style="list-style-type: none"> <li>Emergency Response Law of the People's Republic of China</li> </ul>	
	<ul style="list-style-type: none"> <li>Environmental Impact Assessment Law of the PRC</li> </ul>	
	<ul style="list-style-type: none"> <li>Regulation of the People's Republic of China on Flood Control</li> </ul>	
	<ul style="list-style-type: none"> <li>Tianjin Clean Production Promotion Regulations</li> </ul>	
	<ul style="list-style-type: none"> <li>Regulations of Tianjin Municipality on Ecological Environmental Protection</li> </ul>	
	<ul style="list-style-type: none"> <li>Measures for Tianjin Municipality to Implement the Emergency Response Law of the People's Republic of China</li> </ul>	
	<ul style="list-style-type: none"> <li>General Contingency Plan for Emergencies in Tianjin</li> </ul>	
<b>Employment</b>	<ul style="list-style-type: none"> <li>Labor Law of the PRC</li> </ul>	During the Year, the Group was not aware of any laws and regulations relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, anti-discrimination, and other benefits and welfare that have a significant impact on the Group.
	<ul style="list-style-type: none"> <li>Labor Contract Law of the PRC</li> </ul>	
	<ul style="list-style-type: none"> <li>Law of the PRC on the Protection of Disabled Persons</li> </ul>	
	<ul style="list-style-type: none"> <li>Law of the PRC on the Protection of Women's Rights and Interests</li> </ul>	
	<ul style="list-style-type: none"> <li>Trade Union Law of the PRC</li> </ul>	
	<ul style="list-style-type: none"> <li>Special Provisions on the Labor Protection of Female Employees</li> </ul>	
	<ul style="list-style-type: none"> <li>Regulations on the Implementation of Labor Contract System in Tianjin</li> </ul>	
	<ul style="list-style-type: none"> <li>Provisions on Employment of Disabled Persons in Tianjin</li> </ul>	
	<ul style="list-style-type: none"> <li>Management Methods for Collection and Use of Employment Security Funds for the Disabled in Tianjin</li> </ul>	
	<ul style="list-style-type: none"> <li>Tianjin Regulations on the Protection of Women's Rights and Interests</li> </ul>	
	<ul style="list-style-type: none"> <li>Employment Ordinance of Hong Kong</li> </ul>	
	<ul style="list-style-type: none"> <li>Employees' Compensation Ordinance of Hong Kong</li> </ul>	
	<ul style="list-style-type: none"> <li>Sex Discrimination Ordinance of Hong Kong</li> </ul>	
	<ul style="list-style-type: none"> <li>Race Discrimination Ordinance of Hong Kong</li> </ul>	
	<ul style="list-style-type: none"> <li>Disability Discrimination Ordinance of Hong Kong</li> </ul>	





## APPENDIX

Aspects	Applicable Laws and Regulations	Compliance Statement
Health and Safety	<ul style="list-style-type: none"> <li>• Production Safety Law of the PRC</li> </ul>	During the Year, the Group was not aware of any non-compliance with laws and regulations that have a significant impact on the Group relating to providing a safe working environment and protecting employees from occupational hazards.
	<ul style="list-style-type: none"> <li>• Law of the PRC on the Prevention and Control of Occupational Diseases</li> </ul>	
	<ul style="list-style-type: none"> <li>• Provisions on the Supervision and Administration of Occupational Health in the Workplace</li> </ul>	
	<ul style="list-style-type: none"> <li>• National Plan for Prevention and Control of Occupational Diseases (2021-2025)</li> </ul>	
	<ul style="list-style-type: none"> <li>• Tianjin Safety Production Regulations</li> </ul>	
	<ul style="list-style-type: none"> <li>• Regulations of Tianjin Municipality on the Responsibility System for Safety in Production</li> </ul>	
	<ul style="list-style-type: none"> <li>• Regulations on Safety Management of Hazardous Chemical Enterprises in Tianjin</li> </ul>	
	<ul style="list-style-type: none"> <li>• Tianjin Special Equipment Safety Regulations</li> </ul>	
	<ul style="list-style-type: none"> <li>• Measures for the Investigation and Treatment of Hidden Dangers in Work Safety</li> </ul>	
	<ul style="list-style-type: none"> <li>• Occupational Safety and Health Ordinance of Hong Kong</li> </ul>	
	<ul style="list-style-type: none"> <li>• Employees' Compensation Ordinance of Hong Kong</li> </ul>	
Labor Standards	<ul style="list-style-type: none"> <li>• Law of the PRC on the Protection of Minors</li> </ul>	During the Year, the Group was not aware of any laws and regulations relating to the prevention of child labor and forced labor that have a significant impact on the Group.
	<ul style="list-style-type: none"> <li>• Provisions on Special Protection for Juvenile Workers</li> </ul>	
	<ul style="list-style-type: none"> <li>• Provisions on the Prohibition of Using Child Labor</li> </ul>	
	<ul style="list-style-type: none"> <li>• Employment of Children Regulations of Hong Kong</li> </ul>	
	<ul style="list-style-type: none"> <li>• Employment Ordinance of Hong Kong</li> </ul>	
	<ul style="list-style-type: none"> <li>• Employees' Compensation Ordinance of Hong Kong</li> </ul>	
	<ul style="list-style-type: none"> <li>• Occupational Safety and Health Ordinance of Hong Kong</li> </ul>	
	<ul style="list-style-type: none"> <li>• Personal Data (Privacy) Ordinance of Hong Kong</li> </ul>	
	<ul style="list-style-type: none"> <li>• Minimum Wage Ordinance of Hong Kong</li> </ul>	
	<ul style="list-style-type: none"> <li>• Sex Discrimination Ordinance of Hong Kong</li> </ul>	
	<ul style="list-style-type: none"> <li>• Race Discrimination Ordinance of Hong Kong</li> </ul>	
	<ul style="list-style-type: none"> <li>• Disability Discrimination Ordinance of Hong Kong</li> </ul>	

## APPENDIX

Aspects	Applicable Laws and Regulations	Compliance Statement
<b>Product Responsibility</b>	<ul style="list-style-type: none"> <li>• Port Law of the PRC</li> <li>• Product Quality Law of the PRC</li> <li>• Production Safety Law of the PRC</li> <li>• Law of the PRC on the Protection of Consumer Rights and Interests</li> <li>• Regulations on the Safety Management of Hazardous Goods at Ports</li> <li>• International Maritime Dangerous Goods Regulations</li> <li>• Intellectual Property Law of the PRC</li> <li>• Cybersecurity Law of the People's Republic of China</li> <li>• Regulations of the People's Republic of China on the Security Protection of Computer Information System</li> <li>• Patent Law of the PRC</li> <li>• Personal Data (Privacy) Ordinance of Hong Kong</li> </ul>	During the Year, the Group was not aware of any incidents of non-compliance with laws and regulations that have a significant impact on the Group relating to health and safety, advertising, labelling and privacy matters relating to products and services of the Group and methods of redress.
<b>Anti-corruption</b>	<ul style="list-style-type: none"> <li>• Criminal Law of the PRC</li> <li>• Anti-Unfair Competition Law of the People's Republic of China</li> <li>• Supervision Law of the PRC</li> <li>• Prevention of Bribery Ordinance of Hong Kong</li> <li>• Competition Ordinance of Hong Kong</li> </ul>	During the Year, the Group was not aware of any non-compliance with relevant laws and regulations that have a significant impact on the Group relating to bribery, extortion, fraud and money laundering.





## APPENDIX

## PERFORMANCE DATA SUMMARY

## Environmental Management

	2024	2023	2022
<b>Resource Consumption</b>			
Electricity (kWh)	214,250,000	204,030,000	317,598,000
Diesel (tonnes)	26,096	26,802	27,306
Gasoline (tonnes)	85	101	191
LNG (tonnes)	852	1,244	2,942
Natural gas (m <sup>3</sup> )	17,036	28,000	43,463
Heat (GJ)	7,985	4,938	5,953
Water resources (tonnes)	2,678,211	2,798,702	2,769,098
<b>Emission Control</b>			
<b>Greenhouse Gas Emissions<sup>22</sup></b>			
Total GHG Emissions (tCO <sub>2</sub> e)	197,530	200,890	267,642
Scope 1: Direct emissions (tCO <sub>2</sub> e)	81,685	83,989	85,861
Scope 2: Indirect emissions (tCO <sub>2</sub> e)	115,845	116,901	181,781
<b>Air Emissions</b>			
Sulphur oxides (tonnes)	131	126	126
Nitrogen oxides (tonnes)	855	829	827
<b>Waste Water</b>			
Wastewater discharge (tonnes)	1,000,000	1,300,000	800,000
<b>Waste</b>			
Hazardous waste (tonnes)	197	147	130
Non-hazardous waste (tonnes)			
– Waste wire rope (tonnes)	1,531	1,347	1,202
– Waste cable (tonnes)	39	1.31	3.13
– Waste tires (pieces)	3,576	2,187	4,144

## 22 Description of greenhouse gas emission calculation methods:

The calculation methods and emission factors of greenhouse gas emissions are based on the “How to prepare an ESG Report — Appendix 2: Reporting Guidance on Environmental KPIs” issued by HKEX and the “Guidelines for Accounting and Reporting Greenhouse Gas Emissions from Enterprises in Other Industries (Trial)” issued by the National Strategy Research on Climate Change and the International Cooperation Center. Global warming potential is referenced from the Sixth Assessment Report of the Intergovernmental Panel on Climate Change (IPCC).

## APPENDIX

## Staff Management

	2024	2023	2022
<b>Workforce Distribution</b>			
<b>Total Number of Full-time Employees</b>	<b>5,399</b>	5,727	6,141
<b>Geographical Distribution</b>			
Local	<b>5,398</b>	5,725	6,140
Non-local	<b>1</b>	2	1
<b>Employment Type</b>			
Full-time	<b>5,399</b>	5,727	6,141
Part-time	<b>0</b>	0	0
<b>Age Distribution</b>			
<26	<b>147</b>	132	113
26-35	<b>637</b>	723	804
36-45	<b>2,195</b>	2,285	2,291
46-55	<b>1,568</b>	1,704	1,891
>56	<b>852</b>	883	1,042
<b>Gender Distribution</b>			
Male	<b>4,065</b>	4,356	4,735
Female	<b>1,334</b>	1,371	1,406
<b>Position Level Distribution</b>			
Senior Management	<b>121</b>	130	127
Middle Management	<b>886</b>	860	878
General Employee	<b>4,392</b>	4,737	5,136





## APPENDIX

	2024	2023	2022
<b>Employee Turnover Rate<sup>23</sup></b>	<b>9%</b>	9%	10%
<b>Geographical Distribution</b>			
Local	<b>9%</b>	9%	10%
Non-local	<b>100%</b>	0%	100%
<b>Age Distribution</b>			
≤25	<b>4%</b>	8%	2%
26-35	<b>9%</b>	4%	7%
36-45	<b>4%</b>	2%	3%
46-55	<b>5%</b>	8%	8%
≥56	<b>29%</b>	37%	30%
<b>Gender Distribution</b>			
Male	<b>10%</b>	10%	10%
Female	<b>6%</b>	6%	7%
<b>Position Level Distribution</b>			
Senior Management	<b>20%</b>	20%	18%
Middle Management	<b>4%</b>	3%	3%
General Employee	<b>10%</b>	10%	11%
<b>Distribution of Resignation Reasons<sup>24</sup></b>			
Resigning from the Group	<b>19%</b>	10%	12%
Dismissal	<b>1%</b>	0%	2%
Retirement	<b>62%</b>	82%	72%
Transfer to non-listed companies under the Group	<b>15%</b>	8%	11%
Others	<b>3%</b>	0%	3%

23 Turnover rate of each category = number of resigned employees of the category during the year/total number of employees of the category as at the end of the year.

24 The proportion of the reasons for resignation refers to the proportion of the number of employees who resigned due to a certain reason in the total number of employees who resigned during the year.



# APPENDIX

	2024	2023	2022
<b>Staff Training<sup>25</sup></b>			
<b>Total Training Hours of Employees</b>	<b>193,502</b>	197,466	149,382
<b>Average Training Hours per Employee</b>	<b>36</b>	34	24
<b>By Gender</b>			
Male	<b>35</b>	35	25
Female	<b>39</b>	33	22
<b>By Position Level</b>			
Senior Management	<b>97</b>	95	107
Middle Management	<b>40</b>	39	43
General Employee	<b>33</b>	32	19
<b>Percentage of Employees Trained</b>	<b>92%</b>	71%	100%
<b>By Gender</b>			
Male	<b>95%</b>	75%	100%
Female	<b>85%</b>	56%	100%
<b>By Position Level</b>			
Senior Management	<b>99%</b>	98%	100%
Middle Management	<b>99%</b>	95%	100%
General Employee	<b>91%</b>	65%	100%
<b>Total Hours of Occupational Safety and Health Training</b>	<b>42,776</b>	42,264 <sup>26</sup>	147,763 <sup>26</sup>
<b>Total Attendance of Occupational Safety and Health Training</b>	<b>5,436</b>	5,778 <sup>26</sup>	9,212 <sup>26</sup>
<b>Total Hours of Anti-corruption Training</b>	<b>39,980</b>	39,500	9,010
<b>Total Attendance of Anti-corruption Training</b>	<b>8,230</b>	8,144	6,128
<b>Attendance of Anti-Corruption Training by Position Level</b>			
Senior Management	<b>353</b>	481	125
Middle Management	<b>1,722</b>	2,188	881
General Employee	<b>6,155</b>	5,475	5,122
<b>Health and Safety</b>			
<b>Occupational Safety and Health Performance</b>			
Number of work-related injuries	<b>0</b>	0	0
Lost days due to work-related injury	<b>0</b>	0	0
Number of work-related fatalities	<b>0</b>	0	0

25 Employee training data include professional knowledge and skills training, occupational safety and health training and anti-corruption training.

26 Restated data.





## APPENDIX

THE HKEX'S ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING CODE  
CONTENT INDEX

Mandatory Disclosure Requirements	HKEX ESG Reporting Code Requirements	Section/Remarks
<b>Governance Structure</b>	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.	Board Statement Sustainability Governance - Double Materiality Assessment
<b>Reporting Principles</b>	<p>A description of, or an explanation on, the application of the following Reporting Principles in the preparation of the ESG report</p> <p><b>Materiality:</b> 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.</p> <p><b>Quantitative:</b> 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.</p> <p><b>Consistency:</b> 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.</p>	<p>About This Report - Reporting Guide and Principles</p> <p><b>Materiality:</b> Conduct substantive issue assessments to identify ESG issues that have a significant impact on the Group and their risks</p> <p><b>Quantitative:</b> For the standards, methods, assumptions and calculation methods used in the data presented in this report, please refer to the "Performance Data Summary" in this report</p> <p><b>Balance:</b> The Group clearly describes its performance in all aspects of sustainable development in a fair and transparent manner</p> <p><b>Consistency:</b> This report uses the same statistical methods and categories as in previous years. Quantitative data are presented in a consistent manner for comparison and analysis by stakeholders</p>
<b>Reporting Boundary</b>	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 the scope of reporting changes, the issuer should explain the differences and the reasons for the changes.	About this Report - Reporting Period and Scope



## APPENDIX

General Disclosures and KPIs		HKEX ESG Reporting Code Requirements	Section/Remarks
<b>A. ENVIRONMENTAL</b>			
<b>Aspect A1: Emissions</b>			
<b>General Disclosure</b>	Relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer information.		Environmental Commitment - Environmental Management System
	KPI A1.1	The types of emissions and respective emissions data.	Environmental Commitment - Emission Control
	KPI A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions and intensity.	Sustainable Development Feature: Climate Change and Port Resilience - Climate Action - Metrics and Targets
	KPI A1.3	Total hazardous waste produced and intensity.	Environmental Commitment - Emission Control
	KPI A1.4	Total non-hazardous waste produced and intensity.	Environmental Commitment - Emission Control
	KPI A1.5	Description of emission target(s) set and steps taken to achieve them.	Sustainable Development Feature: Climate Change and Port Resilience - Climate Action - Metrics and Targets
	KPI A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	Environmental Commitment - Emission Control





## APPENDIX

General Disclosures and KPIs		HKEX ESG Reporting Code Requirements	Section/Remarks
<b>A. ENVIRONMENTAL</b>			
<b>Aspect A2: Use of Resource</b>			
<b>General Disclosure</b>		Policies on the efficient use of resources, including energy, water and other raw materials.	Environmental Commitment - Environmental Management System Environmental Commitment - Resource Conservation
	KPI A2.1	Direct and/or indirect energy consumption by type in total and intensity.	Sustainable Development Feature: Climate Change and Port Resilience - Climate Action - Metrics and Targets
	KPI A2.2	Water consumption in total and intensity.	Environmental Commitment - Resource Conservation
	KPI A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	Sustainable Development Feature: Climate Change and Port Resilience - Port Resilience
	KPI A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	Environmental Commitment - Resource Conservation
	KPI A2.5	Total packaging material used for finished products and with reference to per unit produced.	The Group's business operation does not consume material packaging materials.
<b>Aspect A3: The Environment and Natural</b>			
<b>General Disclosure</b>		Policies on minimizing the issuers' significant impact on the environment and natural resources.	Environmental Commitment - Environmental Management System
	KPI A3.1	Description of significant impacts of activities on the environment and natural resources and the actions taken to manage them.	Sustainable Development Feature: Climate Change and Port Resilience - Port Resilience – Biodiversity Protection

## APPENDIX

General Disclosures and KPIs		HKEX ESG Reporting Code Requirements	Section/Remarks
<b>A. ENVIRONMENTAL</b>			
<b>Aspect A4: Climate Change</b>			
<b>General Disclosure</b>		Policies on identification and mitigation of significant climate-related issues which have impacted and may impact the issuer.	Environmental Commitment - Environmental Management System Sustainable Development Feature: Climate Change and Port Resilience - Climate Action
	KPI A4.1	Description of the significant climate-related issues which have impacted and may impact the issuer, and the actions taken to manage them.	Sustainable Development Feature: Climate Change and Port Resilience - Climate Action
<b>B. SOCIAL</b>			
<b>Aspect B1: Employment</b>			
<b>General Disclosure</b>		Relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, antidiscrimination, and other benefits and welfare: (a) the policies;and (b) compliance with relevant laws and regulations that have a significant impact on the issuer information.	People Focus - Labor Management People Focus - Talent Recruitment People Focus - Employee Benefit and Care
	KPI B1.1	Total workforce by gender, employment type (for example, full-or part-time), age group and geographical region.	People Focus - Labor Management Performance Data Summary
	KPI B1.2	Employee turnover rate by gender, age group and geographical region.	Performance Data Summary





## APPENDIX

General Disclosures and KPIs	HKEX ESG Reporting Code Requirements	Section/Remarks
<b>B. SOCIAL</b>		
<b>Aspect B2: Health and Safety</b>		
<b>General Disclosure</b>	Relating to providing a safe working environment and protecting employees from occupational hazards: (a) the policies;and (b) compliance with relevant laws and regulations that have a significant impact on the issuer information.	People Focus - Health and Safety
	KPI B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.
	KPI B2.2	Lost days due to work injury.
	KPI B2.3	Description of occupational health and safety measures adopted, how they are implemented and monitored.
<b>Aspect B3: Development and Training</b>		
<b>General Disclosure</b>	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	People Focus - Staff Training and Development
	KPI B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).
	KPI B3.2	The average training hours completed per employee by gender and employee category.
<b>Aspect B4: Labor Standards</b>		
<b>General Disclosure</b>	Relating to preventing child and forced Labor: (a) the policies;and (b) compliance with relevant laws and regulations that have a significant impact on the issuer information.	People Focus - Labor Rights Protection
	KPI B4.1	Description of measures to review employment practices to avoid child and forced labor.
	KPI B4.2	Description of steps taken to eliminate such practices when discovered.
		People Focus - Labor Rights Protection During the year, no non-compliance was reported.



## APPENDIX

General Disclosures and KPIs		HKEX ESG Reporting Code Requirements	Section/Remarks
<b>B. SOCIAL</b>			
<b>Aspect B5: Supply Chain Management</b>			
<b>General Disclosure</b>	Policies on managing environmental and social risks of the supply chain.		Quality First - Supply Chain Management
	KPI B5.1	Number of suppliers by geographical region.	Quality First - Supply Chain Management Performance Data Summary
	KPI B5.2	Description of practices relating to engaging suppliers. Number of suppliers where the practices are being implemented, and How practices are implemented and monitored.	Quality First - Supply Chain Management - Supplier Selection and Evaluation
	KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Quality First - Supply Chain Management - Supplier Selection and Evaluation
	KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	Quality First - Supply Chain Management - Supplier Selection and Evaluation Quality First - Supply Chain Management - Green Procurement





## APPENDIX

General Disclosures and KPIs		HKEX ESG Reporting Code Requirements	Section/Remarks
<b>B. SOCIAL</b>			
<b>Aspect B6: Product Responsibility</b>			
<b>General Disclosure</b>	Relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress: (a) the policies;and (b) compliance with relevant laws and regulations that have a significant impact on the issuer information.		Quality First - Service Responsibility Customer-Oriented - Customer Satisfaction
	KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	The Group's operations do not involve products that are subject to recall for safety and health reasons.
	KPI B6.2	Number of products and service related complaints received and how they are dealt with.	Customer-Oriented - Customer Satisfaction
	KPI B6.3	Description of practices relating to observing and protecting intellectual property rights.	Upholding Business Ethics - Intellectual Property Rights Protection
	KPI B6.4	Description of quality assurance process and recall procedures.	Quality First - Service Responsibility
	KPI B6.5	Description of consumer data protection and privacy policies, how they are implemented and monitored.	Upholding Business Ethics - Securing Network Information
<b>Aspect B7: Anti-corruption</b>			
<b>General Disclosure</b>	Relating to bribery, extortion, fraud and money laundering: (a) the policies;and (b) compliance with relevant laws and regulations that have a significant impact on the issuer information.		Upholding Business Ethics - Anti-corruption Upholding Business Ethics - Prevention and Control Mechanism for the Risk of Bribery
	KPI B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	Upholding Business Ethics - Anti-corruption
	KPI B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	Upholding Business Ethics - Anti-corruption Upholding Business Ethics - Whistle-blowing Reporting Mechanism
	KPI B7.3	Description of anti-corruption training provided to directors and staff.	Upholding Business Ethics - Integrity Education



## APPENDIX

General Disclosures and KPIs		HKEX ESG Reporting Code Requirements	Section/Remarks
<b>B. SOCIAL</b>			
<b>Aspect B8: Community Investment</b>			
<b>General Disclosure</b>	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.		Practicing Public Welfare
	KPI B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	Practicing Public Welfare
	KPI B8.2	Resources contributed (e.g. money or time) to the focus area.	Practicing Public Welfare

