



中國海外發展有限公司  
CHINA OVERSEAS LAND & INVESTMENT LTD.

(Incorporated in Hong Kong with limited liability)

Stock Code: 00688

# 2024

## ENVIRONMENTAL SOCIAL AND GOVERNANCE REPORT



Join Hands for a Brighter Future  
With Your Trusted Partner



# CONTENTS

## 01 Message from the Chairman

Message from the Chairman	5
Annual Review 2024	7

## 02 About this Report

Report Description	11
--------------------	----

## 03 Steady Development for Better Future

Four Excellences	17
Business Strength	31
Value System	33
Ratings and Honours	33

## 04 Leads in Responsibility Performance

Board Statement	39
Sustainable Development Policies	41
Sustainability Roadmap	42
Stakeholder Engagement	47
Materiality Assessment	49

## 05 Compliance Builds Enduring Success

Corporate Governance	53
Risk Management	54
Compliance Operation	61
Establishing Clean COLI	65

## 06 Racing Towards Green to Achieve Ecological Harmony

Environmental Management Policies	73
Low-carbon Operations	73
Response to Climate Change	80
Green Building	90
Pollution Prevention and Control	100
Biodiversity Protection	104
Green Leasing and Investment	105

## 07 Dream Building and Lean Management

Sound Quality Management System	111
Sincere Cooperation with Suppliers	112
Refined Planning and Design	112
Construction Attending to the Details	113
Delivery with Excellent Quality	121
Meticulous Customer Service	124

## 08 Joining Efforts for Business Development

Supplier Lifecycle Management	133
Sustainable Supply Chain	138
Industrial Prosperity and Innovation	141
Intellectual Property Rights Protection	149

## 09 Attracting Talents and Centring on People

Employment and Labour Rights and Interests	153
Diversity and Inclusiveness	156
Training and Development	157
Health and Safety	163

## 10 Engaging in Charity Activities to Create a Harmonious Society

Improving People's Well-Being	179
Targeted Poverty Alleviation	189

## Appendix

Report Content Index	197
Summary of KPIs	211
List of Laws, Regulations and Policies	231
List of New Certified Green Building Projects in 2024	234
Assurance Statement	237

# 01

## Message from the Chairman

Message from the Chairman	5
Annual Review 2024	7



## Message from the Chairman

Looking back at 2024, the real estate industry still faced downward pressure and severe challenges. The sales and land purchase amounts of the top 100 real estate companies fell by over 30% year-on-year, and market confidence remained low. In a complex, ever-changing, and fiercely competitive market environment, China Overseas Land & Investment Ltd. ("COLI") remained steadfast and overcame difficulties, steadily achieving our annual operating targets. COLI ranked first in the industry in terms of attributable sales and new land acquisition amount. Our stable operational capabilities provided a solid foundation for sustainable development. COLI's value creation and sustainable development capabilities maintained industry leadership, allowing us to calmly withstand the winds and rains of the times and move forward with determination.

In this year, COLI achieved contracted property sales of RMB310.69 billion, with the corresponding sales area of 11.49 million square metres. Our attributable sales continued to lead the industry, consistently creating value for shareholders. COLI received a credit rating upgrade from S&P Global, from BBB+/Stable to A-/Stable, becoming the only Chinese real estate company to achieve double-A international credit ratings. At the same time, COLI has made comprehensive progress in all sustainability ratings. The MSCI ESG rating has been elevated from BBB to A, fully confirming the effectiveness of our improvement measures in environmental, social, and governance aspects. Our Hang Seng ESG Rating was upgraded from A to A+, making us the only Chinese real estate company selected among the constituent stocks of the Hang Seng Corporate Sustainability Index (the top 30 Hong Kong-listed companies with the best ESG performance). Additionally, we were selected for the S&P Global Sustainability Yearbook 2025 for the first time, as the sole Chinese real estate company. Our Morningstar Sustainalytics ESG Risk Rating score ranked among the best real estate companies in mainland China and in the top 10% of global participating companies. As always, we continue to advance our sustainable development management and practices, leveraging our industry strengths to extend sustainable impacts across the entire ecosystem, and writing a responsible chapter with our development resilience.

Since establishing our "Four Excellences" sustainable development strategy of "Good Products, Good Services, Good Effectiveness, Good Citizen", COLI is committed to integrating it into every aspect of our corporate development. We strive to meet diverse needs with exceptional products, provide humanistic care with superior services, establish a solid foundation for growth with good performance, and demonstrate corporate responsibility with small acts of kindness. We are unwavering in our commitment to supporting and promoting the achievement of sustainable development goals.

**Lead the way in green initiatives and create a new chapter of ecological harmony.** Guided by innovation, COLI has explored new solutions for green and low-carbon development. While fully promoting the realisation of the "dual carbon" goals, we have also driven the public to jointly paint a bright green background for the city. In 2024, we consistently incorporated environmental sustainability into the entire process of business operations. Shenzhen China Overseas Building, Beijing China Overseas Finance Centre, and the kindergarten project of Arcadia Bay, Shenzhen have been selected into China's first batch of zero-carbon building projects certified by the China Association of Building Energy Efficiency, providing valuable experience and models for the industry's low-carbon transformation. With the smart residence platform as the core, we have built a "1+3+5+N" strategy. By using intelligent means to accurately monitor and manage energy use, we effectively reduce energy consumption and improve energy utilisation efficiency. Based on the smart management platform, we have launched a comprehensive "Good Houses" solution, focusing on "high performance + good experience". By using environmentally friendly materials, high-performance insulation facilities and innovative energy technologies, we have created a green, low-carbon, and healthy living environment in an all-round way. At the same time, we have actively promoted urban renewal. In the Beijing China Overseas Daji Project, we have adopted the concept of "repairing the old as before" to restore the original site, and improve the construction of supporting facilities based on market demand, retaining the historical features while rejuvenating the vitality of the old city. In terms of green supply chain construction, COLI has continued to promote the "Qingliu Plan", and encourage suppliers in terms of building green factories, green supply chains, conducting carbon footprint assessments, and other aspects. So far, we have achieved 267 certification results, and are working with supply chain partners to build a green future. We firmly believe that humans and nature are a community of life, attach great importance to the protection of biodiversity, undertake brownfield development and ecological restoration projects, and revitalise every inch of land through scientific planning and ecological restoration, promoting the harmonious coexistence of humans and nature.

**Refine craftsmanship and carve the dream of quality living.** We have continued to deepen our product quality by actively integrating high-quality resources from all sides, building a modern supply chain, and strengthening quality supervision and management throughout the entire product life cycle—from raw material procurement, production and manufacturing to after-sales maintenance. This provides a strong guarantee for creating high-quality products. We prioritise our customers' needs. During the design and construction process of "Good Houses", we have conducted in-depth market demand research to ensure that our products truly meet customer needs and enhance living comfort and satisfaction. We listen attentively to our customers' voices. We have built a product and service quality

evaluation system, and innovatively launched an industry-unique delivery evaluation model and VOC (Voice of the Customer) mechanism. Adhering to the "Ten Criteria for Good Customer Services 2.0", we have created multi-dimensional service standards that are safe, healthy, comfortable, convenient and secure, protecting the living experience of owners and the well-being of residents. In 2024, we delivered over 72,000 residential units on time and with high quality, achieving a 100% on-time delivery rate. COLI was rated as CRIC's "2024 Top 2 China Real Estate Enterprises with Excellent Delivery Capabilities", fulfilling our commitments to customers through tangible actions.

**With a heart full of great love, we sow the seeds of love and warmth across China.** In our journey to improve people's livelihood and well-being, we have promoted the project of living in peace and happiness to convey the warmth of humanistic care and let people take root with peace of mind. COLI focus on issues of elderly care and child care, improve the elderly care service system, supplement high-quality childcare resources, and protect happiness throughout the life cycle. We have driven urban renewal actions, activated urban happiness factors, and enhanced residents' sense of belonging. We also have promoted exchanges among diverse groups, kept people's hearts closely connected, and united the centripetal force of social harmony. On the road of promoting economic development, we have built a bridge between production and marketing, so that the high-quality agricultural product "Zhuoni Black Fungus" can get out of the mountains and inject strong impetus into rural revitalisation. We have provided in-depth educational assistance, improved teaching conditions, enhanced teachers' level, and cultivated high-quality talents for economic development. COLI bravely takes on the important responsibilities of the times, plays a benchmark role, builds a solid fortress of consciousness for economic development, and helps the high-quality development of Chinese society.

**Recruit talents and build a ladder for talent growth.** Employees are the powerful engine driving our continuous progress. Through hard work and efficient collaboration, they have provided strong impetus for the sustainable development of COLI. We prioritise the protection of employees' rights and interests, their health and well-being, and their career development. We have created an inclusive and caring workplace that highlights growth, achievement and security. We also have incorporated the occupational health and safety of contractors into our safety management system and actively expanded the boundaries of health and safety management. In 2024, we fully updated the three-year talent development plan and introduced innovative models for nurturing high-potential backbone talents. We implemented mentorship programs to help them expand their horizons, accelerate their growth, and quickly accumulate management experience and industry insights.

**Adhere strictly to guidelines and build a solid foundation for compliance.** We have built a governance structure, improved risk management mechanisms, paid attention to emerging risks, and strengthened risk resilience across the entire chain. By establishing a sound decision-making mechanism and supervision system, we ensure the transparency, fairness and efficiency of COLI's operations, effectively protect the rights and interests of shareholders, and improve the overall governance level. We have incorporated business ethics into our own and supplier evaluations, maintained a stable, healthy and fair competitive business environment, and contributed to building a sustainable industry ecosystem. We keep in mind the five elements of our integrity culture—"ethic, laws, rules, emotion, and publicity"—and have continuously carried out a series of publicity and educational activities titled "Leading with Integrity, Clean COLI" for many years. During the year, we carried out a total of 564 sessions, covering 53,943 participants, ensuring that the wind of integrity is always present.

We move forward with unwavering determination to take responsibility despite the challenges that lie ahead. In 2024, COLI committed to a path of steady development, translated its promises into actions, and shouldered our duties with strength, sailing forward against the wind with strong beliefs. Looking ahead to 2025, COLI will continue to strengthen its sense of responsibilities and stay abreast of market trends. We will fully implement the concept of green development and create more high-quality buildings. We will continuously enhance service quality and meet the diverse needs of our customers. We look forward to working with all parties to lead the industry transformation and strive with all our might to realise people's aspirations for quality living experience.

China Overseas Land & Investment Ltd.

Chairman and Executive Director

Yan Jianguo



Annual Review 2024

	Good Products	Good Services	Good Effectiveness	Good Citizen
Our Inputs	Headquarters and its professional companies have obtained <b>ISO 9001 : 2015</b> Covering <b>&gt;99%</b> of COLI's revenue from major businesses and operations	Responsible marketing training coverage for COLI employees and suppliers <b>100%</b>	Equity attributable to shareholders (RMB billion) <b>380.6</b>	Coverage of environmental risk and impact assessment for newly acquired sites <b>100%</b>
	Quality training coverage for employees and major suppliers (including contractors) <b>100%</b>	Customer data centres cover business location <b>100%</b>	Net assets (RMB billion) ) <b>401.8</b>	Commitment to reduce <b>≥30%</b> Scope 1 and 2 carbon emissions intensity per unit area by 2030 (2019 baseline year)
	Cumulative number of patents on green building technologies <b>110</b>	Customer data centres cover business location <b>100%</b>	Land reserve (million square metres) <b>42.55</b>	Proportion of suppliers adopting green procurement standards <b>69%</b>
	Cumulative number of patents on green building technologies <b>110</b>	Published <b>COLI Ten Criteria for Good Customer Services 2.0</b>	Completion area (million square metres) <b>10.59</b>	Number of baby-sitting rooms in office premises <b>40</b>
	Coverage of new office tenants signing up the <u>COOC Green Leasing Cooperation Plan</u> <b>100%</b>		Employee costs (RMB billion) <b>2.04</b>	Percentage of new land acquisition for property development projects designed to utilise renewable energy sources such as solar and air energy where local conditions permit <b>100%</b>
Our Values	Percentage of projects with third-party quality and safety assessment grade B and above <b>&gt;95%</b>	Customer satisfaction score (industry quartile) <b>90</b>	Revenue (RMB billion) <b>185.15</b>	Cumulative donations (RMB million) ) <b>&gt;200</b>
	Number of quality and safety honours and awards received <b>90</b>	Customer satisfaction of top 20 real estate enterprises by sales <b>TOP3</b>	Operating profit (RMB billion) <b>26.69</b>	Cumulative construction and completion of affordable housing (million square metres) <b>14.31</b>
	Percentage of new projects met the national star design standards for green buildings <b>100%</b>	Repair service satisfaction score (industry quartile) <b>95</b>	Gross margin <b>17.7%</b>	2018 to date, the cumulative consumption support of nation's various types of agricultural products (RMB million) <b>&gt;28</b>
	Percentage of building area meeting high-performance green building standards <b>77.9%</b>	Customer data centre satisfaction score <b>98.4%</b>	Net profit margin attributable to shareholders <b>8.4%</b>	Cumulative donations for the construction of China Overseas Hope Primary Schools (number of schools) <b>16</b>
	Number of new projects met the national star design standards for green buildings <b>37</b> Among them, percentage of projects met two stars or above in China Green Building Certification <b>59.4%</b>	Number of complaints on customer privacy issue <b>0</b>	Average training hours per employee <b>97</b>	Number of students who completed high school with the help of the "COLI Pearl Class" <b>Nearly 100</b>

# 02

## About this Report

Report Description 11



This report is the tenth independent Environmental, Social and Governance Report of China Overseas Land & Investment Limited (Stock code: 00688.HK). The last report was published in April 2024. China Overseas Land & Investment Limited has disclosed our governance, strategies, goals, practices and performance in the three dimensions of sustainability, including environmental, social and governance, annually through an independent report since 2015.



# Report Description

## Definitions

"China Overseas", "COLI", or "We"	refers to	China Overseas Land & Investment Limited and its subsidiaries
"The Company"	refers to	China Overseas Land & Investment Limited
"China Overseas Property"	refers to	one of the real estate brands under China State Construction Engineering Corporation, including the Company and China Overseas Grand Oceans Group Limited (Stock code: 00081.HK)
"CSCEC"	refers to	China State Construction Engineering Corporation, the ultimate holding company of the Company
"COHL"	refers to	China Overseas Holdings Limited, the controlling shareholder of the Company
"COCP"	refers to	Zhonghai Commercial Development (Shenzhen) Co., Ltd, an indirect wholly-owned subsidiary of the Company
"Technology Company of COLI"	refers to	Shenzhen Haizhichuang Technology Co., Ltd., an indirect wholly-owned subsidiary of the Company
"Lingchao Supply Chain Management Company"	refers to	Shenzhen Lingchao Supply Chain Management Co., Ltd., an indirect wholly-owned subsidiary of the Company
"Construction Management Company of COLI"	refers to	CNOOC Construction Management (Tianjin) Co., Ltd., indirect wholly-owned subsidiaries of the Company
"Hua Yi"	refers to	Hua Yi Design Consultants Limited, an indirect wholly-owned subsidiary of the Company
"Tian Shan Company"	refers to	Tian Shan Metal Materials and Products Co., Ltd., an indirect non-wholly-owned subsidiary of the Company

## Reporting Standards

This report was prepared in accordance with the Environmental, Social and Governance Reporting Code (the "Code") set out in Appendix C2 to the Main Board Listing Rules on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") and complies with the mandatory and "comply or explain" disclosure requirements therein. This report is aligned to several sustainability reporting standards, frameworks and initiatives, including the Global Reporting Initiative (GRI) Sustainability Reporting Standards ("GRI Standards"), the United Nations' Guide for Business Action on the Sustainable Development Goals (SDGs), the Standards of Sustainability Accounting Standards Board (SASB) ("SASB Standards") and the Recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) ("TCFD Recommendations"). More transparent disclosures are included in the ESG report to address the demands of the stakeholders for relevant information.

This report's Appendix: REPORT CONTENT INDEX provides a detailed index of the main issues and indicators of the Code and the GRI Standards that we address in this report for quick reference.

## Reporting Scope

This report is published on an annual basis and covers the period from January 1, 2024 to December 31, 2024 ("reporting period"). To enhance the comparability and completeness of the report, some content may include information from adjacent periods.

The general disclosures, material issues, financial KPIs and social KPIs in this report cover the same entities as those in the Company's 2024 Annual Report, excluding the associates and joint ventures of the Company. The businesses covered include property development<sup>1</sup>, commercial property operations<sup>2</sup> and other businesses<sup>3</sup> of COLI. The environmental KPIs disclosed cover the office premises, project sales centres, and employee canteens of the Company and the subsidiaries under our control of operations, excluding projects of COCP that had been in operation for less than 12 months during the year. The projects covered include 204 property development projects, 52 commercial property operations projects and 14 other businesses projects. If otherwise specified, the special statements regarding the scope of certain information shall prevail. The scoping of the report as described above is intended to accurately reflect the effectiveness of the implementation of ESG policies by the Company and our subsidiaries. The scope cover the same business segments as those in the Annual Report, so that users of the report can make a meaningful comparison and understanding of our ESG performance with our financial performance.

Amounts in this report are in RMB unless otherwise stated.

Remarks:

- Property development – property development and sales.
- Commercial property operations – property rentals, hotel and other commercial property operations.
- Other businesses – material procurement and supply chain management services, provision of construction and building design consultancy services and others.

Reporting Principles

This report follows the reporting principles of the [Code](#), including:

Materiality	▶	With inputs from the materiality assessment, this report focuses on disclosing the issues that may have a significant impact on stakeholders and the business of COLI.
Quantitative	▶	This report provides quantitative information on KPIs and the standards, methods, assumptions and calculation tools used, together with explanations. These are intended to help users of the report evaluate and verify the performance of COLI's ESG policies and management system.
Balance	▶	This report is fact-based. Relying on reliable sources and statistical methods, this report discloses COLI's ESG performance comprehensively, avoiding expressions or presentation formats that may inappropriately influence the decisions or judgments of the report users.
Consistency	▶	Unless otherwise stated, the disclosure and statistical methods used in this report are consistent with prior years to ensure comparability of information.

Meanwhile, this report follows the reporting principles of the GRI Standards, including:

Accuracy	▶	Report information that is correct and sufficiently detailed to allow readers to assess COLI's impacts.
Balance	▶	Report information in an unbiased way and provide a fair representation of COLI's negative and positive impacts.
Clarity	▶	Present information in a way that is accessible and understandable.
Comparability	▶	Select, compile, and report information in a reasonable manner to enable readers to analyse the changes in COLI's impacts over time and to analyse these impacts relative to those of other organisations.
Completeness	▶	Provide reasonable and sufficient information to enable readers to assess COLI's impacts during the reporting period.
Sustainability context	▶	Report information about COLI's impacts in the wider context of sustainability.
Timeliness:	▶	Publish ESG report annually and make it available in time for readers to make decisions.
Verifiability	▶	Gather, record, compile, and analyse information in such a way that the information can be examined to establish its quality.

Data Sources

All data and materials in this report are derived from the Company's official documents, statistical reports, third-party survey results, etc. The Board of COLI is committed to monitoring the report content and ensuring that it does not contain false records, misleading statements or material omissions, and is responsible for the truthfulness, accuracy and completeness of its content.


This report was approved by the Board for publication on March 31, 2025.

Accessing the Report

The electronic version of this report is available for reading and downloading on the Company's website ([www.coli688.com/csr/csr-reports/](http://www.coli688.com/csr/csr-reports/), [www.coli.com.hk/esg/report/](http://www.coli.com.hk/esg/report/)) or the Stock Exchange's website ([www.hkexnews.hk](http://www.hkexnews.hk)). This report has been prepared in traditional Chinese and English versions for readers' reference. Should there be any inconsistency between the traditional Chinese and English versions, the traditional Chinese version shall prevail.

COLI believes that valuable opinions of stakeholders will facilitate our continuous improvement. If you have any suggestions or enquiries on this report's content or our sustainable development work, please contact the Company's Corporate Communications Department through the following means:

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# 03

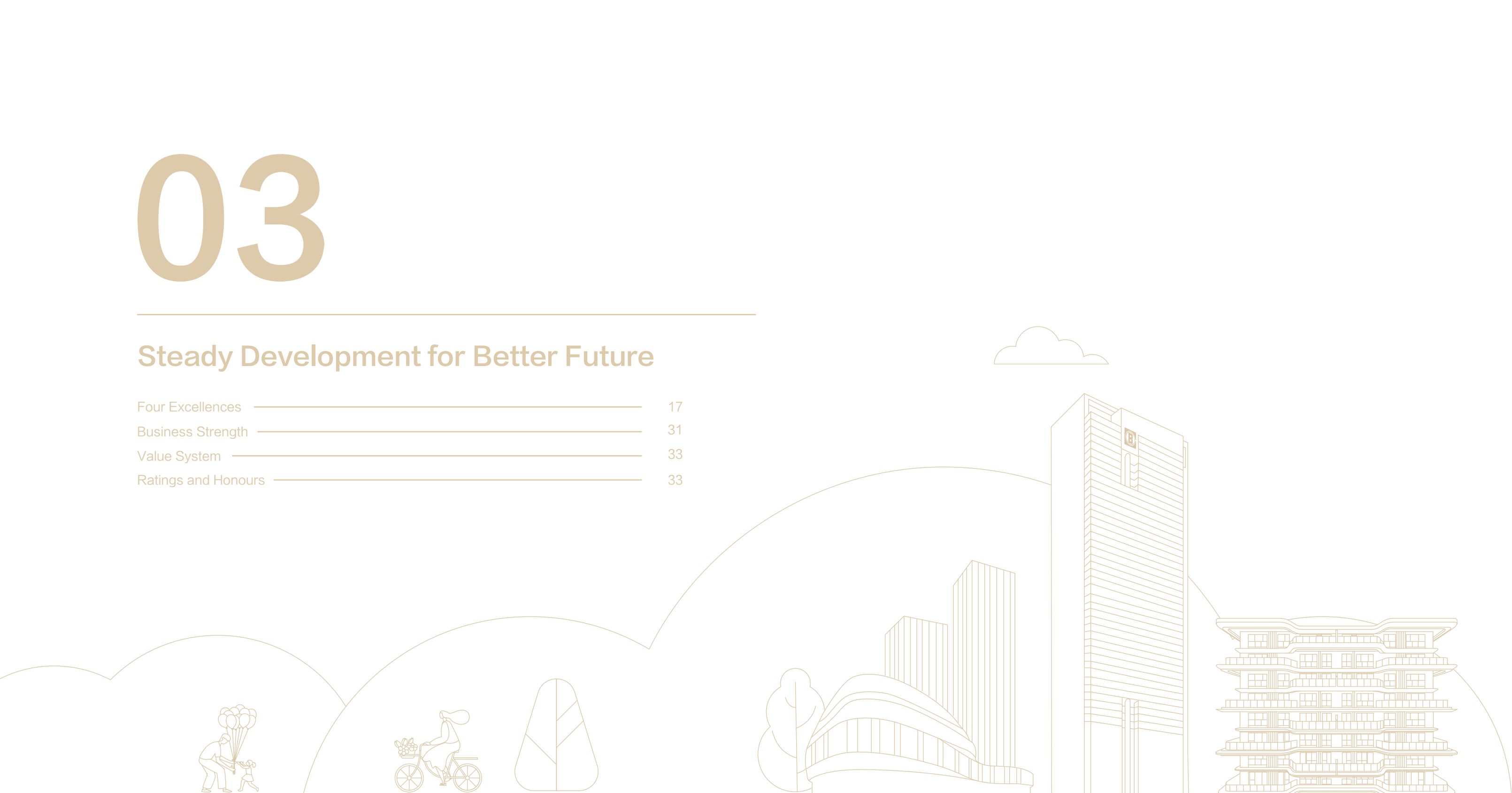
## Steady Development for Better Future

Four Excellences	17
Business Strength	31
Value System	33
Ratings and Honours	33

COLI has always adhered to the original intention of managing happiness. Throughout the decades of development, we have maintained our strategic focus, promoted business stability with progress, actively responded to various difficulties and challenges, shown the courage to buck the downward market trend, and reaped fruitful results. As a pioneer in China's real estate industry and a leading stock in the capital market, COLI has become a flagship that leads the steady, sustainable and high-quality development of the industry. In the future, we will treat the "opportunity in crisis" with a consistently positive attitude, promote the Company to further strengthen its competitive edge in the greatly shifting industry, and live up to the support of the state, the trust of customers, the dedication of employees and all partners. We will maintain steady, sustainable and high-quality development and draw a bigger blueprint for the future.

Targets and indicators responded in this chapter:

GRI Standards 2-1, 2-6



# Four Excellences

During vigorous urban development, every resident's pursuit of living is a vivid embodiment of people's longing for a better life. This force continuously transforms cities into places that are more suitable for working, living, leisure, and tourism, and into warm spaces that support a high quality of life for the people. After more than 30 years of development and challenges, China's real estate market has created historic opportunities for urban growth while preserving unique life memories for individuals. Nowadays, people have higher expectations for urban life, yearning to live in an environment that is more diverse, healthier, safer, and closer to nature.

As an active participant and witness in this great journey, COLI has left its mark across China over the past 45 years. Adhering to the business philosophy of “good products, good services, good effectiveness and good citizen” , we make a firm commitment to sustainable development. With the belief in the pursuit of quality and directions of innovating on product technology and management ideas, COLI has gathered competitive strengths for high-quality development, striving for the long-term progress of enterprises, industries, cities and the society.

# Enriching a Better Life Unleashing Endless Possibilities for a Better Life

Good Products:  
Creating Enjoyable Space

>>> Vision <<<



Adhere to the principle of "Each and Every Detail of Each and Every Project" in conjunction with modern living and working patterns to create new communities integrating functional, healthy and humanistic elements

COLI makes ceaseless exploration for higher quality. We empower projects constructed by China with technological innovation. We build good products that are safe, comfortable, green and intelligent. Besides, we continue to lead the market with product iterations to meet customer expectations. COLI focuses on creating classic buildings of the highest quality to embody contemporary happy life. We have developed and launched five generations of boutique premium residences featuring "Enjoyable Space, Smart Connectivity, Green Technology, and Healthy Living+", which have earned us a good reputation for "Craftsmanship" in the industry.



58

Tien-yow Jeme Civil  
Engineering Prizes –  
Excellent Residential District



18

International Property  
Awards



8

China Construction Engineering  
"Luban Prize"



900+

Excellent Residential District  
Science and Technology  
Award of Tien-yow Jeme  
Civil Engineering Prizes,  
National Quality Engineering  
Award, etc.

## Future with Innovative Design

As a practitioner of industry innovation, COLI leverages profound insights into technological revolutions and living needs to drive business development through innovative design, crafting a novel blueprint for high-quality growth.

Case

"New-build Good House" at the CSCEC Science and Technology Exhibition

In September 2024, the model house of COLI's "New-build Good House" was showcased at the CSCEC Science and Technology Exhibition. Focusing on the core principles of "High performance + Good Experience", it fully demonstrated the outstanding performance and terrific living experience. By integrating the application of 16 major technological systems, "New-build Good House" comprehensively responded to customers' 134 demands for a "Good House" and became one of the highlights at the exhibition. The model house adopts ENF-grade green materials and fully dry assembly decoration, so as to reduce pollution at source and achieve strict monitoring of the decoration process. This approach effectively reduces the content of formaldehyde and other harmful pollutants by more than 70%. To further improve air quality, the indoor healthy air monitoring system is installed in the model house to conduct real-time full-dimensional monitoring of 9 common air pollutants.



Model House of "New-build Good House"



## Buildings with Excellent Quality

As a pioneer and leader in residential development in China, COLI meticulously crafts each high-end boutique project, with the principle of "Each and Every Detail of Each and Every Project".



Case

### Avant in Shanghai – Building Comfortable Residences with Meticulous Craftsmanship

Located on the banks of the Huangpu River in Shanghai, the design idea of Avant derives from the word "AVANT" with state-of-the-art and leading connotations. Blending art, nature, pioneer spirit and modernity, it creates a delicate and relaxing living space by reproducing the aesthetics of the local culture.

- Conducting material and modulus control at corner areas, presenting perfect integrated splicing
- Adopting L-shaped steel plate construction to improve the traditional masonry process
- Achieving the perfect fusion of nature and art by meticulously selecting high-quality materials

As a strong testament to COLI's artisan spirit, these exquisite techniques and pursuit of superlative quality enable static buildings to have different appearances with the seasons and day-night cycles. As such, residents can experience the comfort of a finely crafted living environment.



Avant

## Smart Integration of Residents and Residences

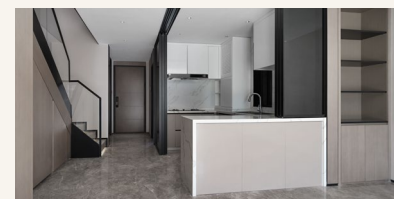
COLI actively promotes the construction of smart communities and improves building quality and living experience with innovative technology, so as to create a convenient, efficient and healthy life for residents. In 2024, COLI Future Habitat Joint Innovation Laboratory and the co-constructed laboratory with the Professional Committee on Low Carbon and Healthy Real Estate of the China Association of Building Energy Efficiency was unveiled. The laboratory focuses on developing a future space management system, exploring low-carbon, healthy and smart future living scenarios, and promoting development of productisation, industrialisation and marketization of future living space.



Case

### COLI · Time River (Beijing) – Integrating Intelligence and Technology into Comfortable Living

In comparison to traditional construction techniques, the use of modern intelligent technology is crucial to ensuring residential quality. In the Time River project, while using traditional techniques for the architectural skeleton, COLI innovatively integrates advanced intelligence to shape the building mechanism. By installing an intelligent control system and a three-dimensional silent system for "constant temperature, humidity, and oxygen", COLI provides owners with a healthier and warmer living environment.



COLI · Time River

In March 2025, COLI officially joined the Hong Kong Business Environmental Council. The council launched its first low-carbon charter in 2019, aligned with the United Nations Framework Convention on Climate Change and the Paris Agreement. COLI actively supports the environmental initiatives released by the council and will engage in in-depth exchanges of ESG practices with other member companies. Together, we will explore innovative pathways for green development and jointly address challenges related to environmental protection and climate change, contributing to the establishment of a more sustainable society.



Mr. Wang Hua, General Manager Of The Operations Management Department, The Secretarial Department Of Coli's ESG Working Leadership Group, Represented The Company To Receive The Membership Certificate



Integration of Nature and Culture

With respect for nature, "Good Products" contributes to creating a relaxed and comfortable lifestyle in the city. Safety, comfort, green and intelligence are COLI's vision and mission to create outstanding buildings. With superb technology and a nature-friendly design philosophy, COLI is dedicated to creating a beautiful living space where humans and the environment can coexist in harmony.

Case COLI · Glory Source (Tianjin) – Harmony Between Ecology and Humans

In Tianjin, the Glory Source project integrates natural ecology and modern life with unique design mindset. Located at the intersection of the city and natural environment, the project adheres to the design concept of "priority in ecology and humanistic care" and creates an "urban tranquillity" with exquisite landscape and buildings. Living here, residents can stroll along the waterfront walkway and feel the fresh breeze on their faces. They can enjoy the flourishing flowers in the garden as seasons rotate. The project not only focuses on the protection and restoration of ecology, but also makes the beauty of nature a part of life with clever design, realising the harmonious coexistence of man and nature.



COLI · Glory Source

Case COLI · Kimpton Bamboo Grove Suzhou – Reviving Classical Beauty of Nature

The cultural and natural charm of cities is the inspiration for COLI to create "Good Products". The renovation project of COLI · Kimpton Bamboo Grove Suzhou located in the heart of Suzhou's Gusu District. COLI draws inspiration from Suzhou gardens and recreates the elegant gatherings of the Women Painting School of seven hundred years ago. The Kimpton Bamboo Grove Suzhou renovation project, integrating natural landscapes with contemporary living, has received several awards, including the Excellent Survey and Design First Prize in Suzhou, Gold Award of the Muse Creative Awards, and Silver Award of the ADA International Design Competition, as well as other 20-odd awards in the hotel industry.



Renovation Project of COLI · Kimpton Bamboo Grove Suzhou

Good Services:  
Full-cycle Customer Service

>>> Vision <<<



Continuously improve customer satisfaction and strive to be an industry leader in customer relationship management

In the process of growing together with the city, COLI adheres to the customer-centric concept, continues to pay attention to the customer experience, gives humanistic value to the community, and fulfils the responsibility of social service. From the perspective of customers, we provide customers with professional service solutions, and create a friendly community for all ages and a trustworthy happy home.





## Focusing on Diverse Needs

### Case Delivering Heart-warming Elderly Care

COLI's senior living and elderly care business is committed to creating warm and happy senior living and elder care communities with a focus on the elderly. We balance healthy and inclusive living, create public spaces that meet the needs of the elderly for living and socialising, and facilitate the close connection among the elderly and between the elderly and the community. We set up a long-term care programme to deliver love and warmth by bringing convenient services to the doorstep. In the 2nd Senior Living Festival in COLI's communities, we went into the homes of the elderly through the "Knock-Knock" programme to deliver our sincere care and blessings.



2nd Senior Living Festival  
in COLI's Communities

### Case COLI · Parkside Mansion (Beijing) – Building a Community Friendly to All Ages

All communities of COLI are designed for every family. COLI · Parkside Mansion arranges a wide range of spaces and facilities suitable for owners of all ages, including colourful art paving rooms, children parks, plant areas and other amusement spaces for children and fitness areas and recreational care areas for adults. In addition, the project connects all ages with natural scenes such as sunny lawns, building a friendly living scenario that covers family members of all ages.



COLI · Parkside Mansion (Beijing)

## Creating Harmonious Communities

### Case Creating Intimate and Connected Life Scenes Between People

As a customer-oriented company, COLI is committed to creating neighbourhoods with care and happiness. Taking into account healthy living and inclusive living, we create public spaces that meet the life and social needs of residents and promote human connection.

- At Unifun Tianfu Chengdu, COLI planned a "Neighbourhood Life Festival", in which we worked with community property managers and merchants to provide the community with services such as dental clinics, haircuts, and children's art training. It aimed to stimulate the warmth of urban life.
- At COLI · The Riviera (Zhuhai), COLI designed the elevated floor version 4.0, providing owners with a public social space. We opened up a "second living room" for owners to interact with their neighbours, so as to make it more convenient for them to get together and communicate with each other.



COLI · The Riviera (Zhuhai)

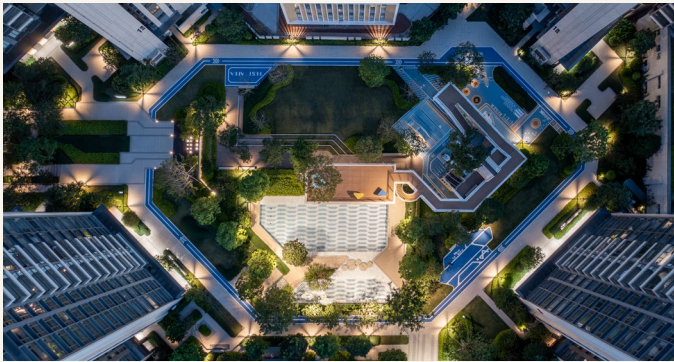


COLI · Unifun Tianfu (Chengdu)

Growing with Property Owners

Case COLI · Lumiere Lane (Shenzhen) – Planning Full Lifecycle Apartment Layout for Owners

Considering that homeowners' spatial functional needs will vary with changes in family life, COLI endeavours to explore and plan "growable housing spaces". In the Lumiere Lane project, COLI plans full lifecycle apartment layouts from the actual needs of customers. Specifically tailored to the varying needs of children's learning and growth, the apartments are designed as adaptable spaces. In this way, parents can create comfortable and free learning environments for their children at home. The variety of layouts also offers homeowners more possibilities in their daily lives.



COLI · Lumiere Lane (Shenzhen)

Good Citizen:  
Sustainable Design and Construction

>>> Vision <<<



Put environmental and social benefits first when designing products, services and business management model, and assist the country and society in coping with sustainability and climate change challenges

As a responsible corporate citizen, COLI has demonstrated its responsibility as a state-owned enterprise with practical actions, contributing tremendous strength to social welfare and rural revitalisation. In the face of the national trend of sustainable development, COLI actively fulfils its social responsibilities, making significant contributions to the development of China's green and low-carbon economy.

"Good Citizen" COLI's Efforts in Tune with the Trend of the Times

Green Building Innovation

- Widely apply green and low-carbon technologies to create "zero-carbon buildings" for green, healthy, smart, and high-tech residential and commercial spaces



Number of net-zero buildings built

3

Rural Revitalisation

- Through the "Sea of Hope" poverty alleviation scheme to support the development of distinctive agricultural product brands in Shanxi, Chongqing, Gansu, etc., to promote rural revitalisation



Products sold to

80+ cities

Dream Education

- Donate to build schools with top-notch hardware and software facilities in China



Number of China Overseas Hope Primary Schools donated

16

Disaster Relief and Reconstruction

- Actively involved in relief efforts for disasters such as earthquakes, super typhoons, and floods



Cumulative donations of

RMB 200 million

Decarbonisation Planning

- Practice the national strategy by incorporating "peak carbon and carbon neutrality" into the overall development plan



Achieve

carbon neutrality by 2060

Green Procurement

- Purchase building materials with energy-saving, low-emission, safe, convenient, and recyclable characteristics



Certified green supplier of

100%

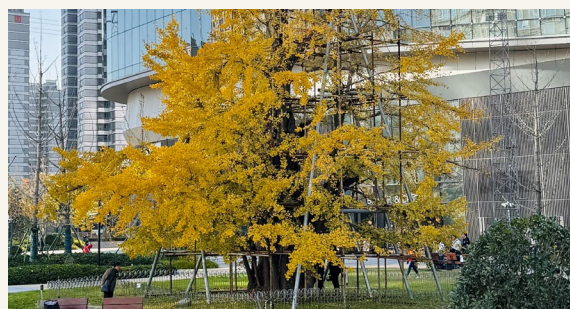


## Case Protecting Cultural "Roots" and Shaping the City's Humanistic Reputation

Hongqi Village was one of the largest urban villages in Shanghai, home to more than 60,000 migrants. Following the city's development, COLI has transformed it for five years to create a large-scale complex with a total floor area of about 1 million square metres, including residential areas, offices, shopping malls, theatres, parks and long-term leased apartments. The renovated Hongqi Village has become a bustling centre of commercial and residential buildings.

In the process of urban renewal and transformation of Hongqi Village, the ancient ginkgo tree with a history of more than 500 years was preserved. COLI hired a professional agency to tailor-make a maintenance plan for this ancient tree. A series of measures, such as reserving enough growth space for the tree, are taken to protect the ecological environment around it, thus promoting the maintenance of biodiversity. To let the ancient ginkgo get enough sunshine, COLI Zhenru Unipark MAX initiated to move "back" 30 metres, leaving enough space for its growth. The left space is designed as a ginkgo plaza, coupled with a scenery bridge and the water system, forming a landscape in the city.

The Jianguo East Road Project is located in the Huangpu District, the centre of Shanghai, which was once the largest old urban area in the district. COLI is actively engaged in the preservation of 13 historic buildings in the renovation of the project. The renewed Jianguo East Road not only improves the appearance and function of the city, but is also equipped with supporting facilities such as an integrated service centre, a day care centre, a neighbourhood committee and an activity room for the elderly, to further serve the residents. In addition, through a series of conservation measures, such as preserving the architectural texture of stone buildings, incorporating modern glass curtain walls and steel structures, restoring the historic brick walls through the principle of "minimal intervention", and planning cultural exhibition spaces, the renovation project has successfully recreated the scene of the old Shanghai lane life. The Jianguo East Road Project has become one of the few urban renovation projects in Shanghai with patches of historic landscape preservation.



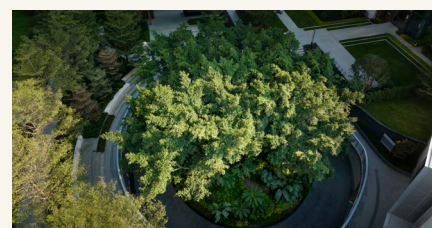
Ancient Ginkgo Tree in Hongqi Village



Shanghai Jianguo East Road Renovation

## Case Well-Preserved Century-Old Banyan Tree, Indication of Harmonious Coexistence Between Man and Nature

At the sunken courtyard site of the COLI's project in Xiamen, The Era of East, an ancient banyan tree more than 90 years old has been included on the list of protected ancient trees in Xiamen. In order to protect the history and culture, COLI retains the old tree in its original location, and carries out a micro-transformation. Based on the height difference between the underground and ground floors, a scenic rest area is arranged along the streamline to form a unique and iconic banyan tree theatre, which regenerates the atmosphere of the living scene under the big tree.



Ancient Banyan Tree at the Era of East Project, Xiamen

## Case Modern Life with Ancient Style Featuring Intangible Cultural Heritage – New Experimental Base of the UNESCO CLC Project Lands in Ningbo COLI Renaissance Mansion

In the era of cultural inheritance and innovation, Ningbo COLI Renaissance Mansion has ushered in a significant moment – the new experimental base of the UNESCO CLC project has officially landed here. This is not only a deep excavation and respect for regional culture, but also a passionate collision of ancient charm and modern style. Through activities such as "Fried Dough with Song Style", "Intangible Cultural Heritage of Lacquer Fans" and "Intangible Cultural Heritage of Flower Hairpins", we have brought the treasures that were originally hidden in the folklore to the public, and allowed the ancient intangible culture to be revitalised in the new era



Intangible Cultural Heritage Activities

## Good Effectiveness: Creating Shared Value

>>> Vision <<<



To enhance COLI's value creation capabilities and expedite the progress of sustainability by matching current social needs with COLI's competitive strengths and actively expanding internal and external cooperation

In the real estate market over the past decade and more, COLI has been able to adapt to the trend and achieve leapfrog development in good times and steady development in bad times. We have shown continuous growth and are regarded as an example of steady development in the industry. With excellent business management and operational capabilities, we are able to smooth out major market fluctuations and maintain steady growth and excellent performance all the way. During the industry's extensive adjustment in 2024, COLI adhered to its strategy and continued to inject confidence into the property market.

In 2024

S&P Global upgraded COLI's credit rating from "BBB+/Stable" to

**A-/Stable**

making it the only real estate company in China to receive a double-A international credit rating

In the development of the real estate industry, COLI has always demonstrated strong corporate competitiveness with diversified and innovative development paths and excellent operational strength, becoming a trustworthy industry model, and working hand in hand with all parties to seek common development.

While we are firmly established in our property business, we are forward-looking and determined to develop future business, and actively construct the second curve of development. In 2024, COLI's commercial operations achieved remarkable results and continued to maintain high growth.

As at December 31, 2024,



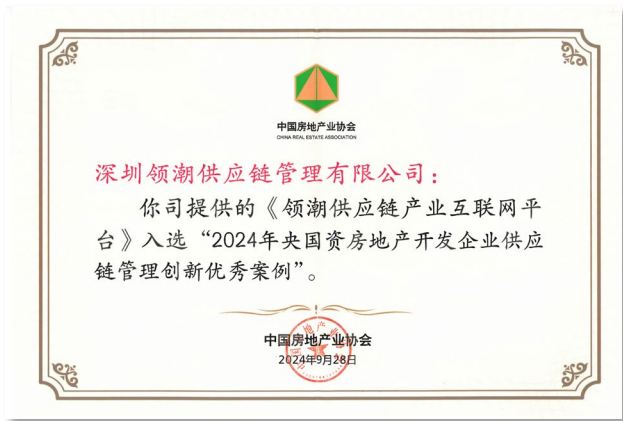
The Group's commercial property revenue increased by  
**12.1%**  
to RMB  
**7.13 billion**  
demonstrating strong market profitability



Commercial properties to be developed and reserve size of  
**2.54 million square metres**  
the proportion of first-tier and new first-tier cities accounted for as high as  
**81%**  
fully demonstrating the advantages of the strategy of focusing on the layout of core cities

Lingchao Supply Chain Management Company gives full play to its role as "chain leader". At the second partner conference, it explores the path of innovative technology application with many partners and creates new quality productivity together. With advanced practices and rich experience in supply chain management, Lingchao Supply Chain Management Company is highly recognised in the industry.

During the year, Lingchao Supply Chain Management Company was awarded the "2024 Outstanding Case of Supply Chain Management Innovation for China Real Estate Development Enterprises"



Focusing on digital transformation, AI and intelligence business, Technology Company of COLI has excelled in the new-generation information technology sector and has been awarded the "Little Giant" enterprise by the Ministry of Industry and Information Technology of People's Republic of China. This certification provides strong support for COLI's continued ploughing in the field of science and technology and expansion of the market. It helps to build a high-quality platform for our cooperation with science and technology enterprises and research institutes, and jointly promote the development of the industry's digitisation and intelligence.

Technology Company of COLI is awarded the "Little Giant" enterprise by the Ministry of Industry and Information Technology of People's Republic of China for its outstanding performance in the field of new-generation information technology



COLI's senior living and elderly care business actively participates in the silver economy, a big blue ocean market, and is committed to creating a happy and healthy living environment for the elderly. At the Boao Real Estate Forum in August, COLI's senior living and elderly care business won the title of "2024 Influential Company for Comprehensive Wellness Business Operation".

COLI's senior living and elderly care business won the title of "2024 Influential Company for Comprehensive Wellness Business Operation"





# Business Strength

China Overseas Land & Investment Limited is a member of China State Construction Engineering Corporation. The Company was founded in Hong Kong in 1979, listed on the Stock Exchange of Hong Kong Limited in 1992, and selected as one of the Hang Seng Index Constituents in 2007. The Company is an industry leader with 45 years of real estate development and property operation management experience, developing business in Hong Kong, Macau and over 80 cities in the Chinese mainland. Our business has expanded to countries and regions such as the UK and Singapore, demonstrating our global presence and influence.

With our industry-leading ability to integrate and link up the entire property chain, covering design, development, construction, operation and property services, we are the largest office building developer and operator in the Chinese mainland, with Hua Yi ranking among the top 100 design institutes in China and Construction Management Company of COLI possessing the special-grade qualification for construction project contracting. After decades of accumulation and development, we have established a business structure comprising property development business, commercial property operations business and other businesses to enrich and improve the scenarios of good living.

## — Revenue Breakdown of the Three Major Businesses of COLI in 2024 —



### Property Development

Back in the early 1980s, COLI entered the residential development business in Hong Kong and was a pioneer as well as a leader in the real estate industry in Chinese mainland. Since establishment, we have been customer-centric, focusing on and gaining insights into the customer experience, and continuing to develop excellent products and maintain delivery capabilities. We have developed and launched five generations of exquisite residences and have accumulated more than 1,900 development projects in the Chinese mainland, Hong Kong, Macau, Sydney and Singapore. The completed development and construction area has exceeded 200 million square metres, which has earned us the industrial reputation of "Craftsmanship". We have won a total of 58 Tien-yow Jeme Civil Engineering Prizes: Excellent Residential District (35 gold awards and 23 individual awards), 8 China Construction Engineering "Luban Prizes", and 18 international property awards.

To cater for the different demands of customer groups in the new era, we take green and health, intelligence, and industrialisation as the three major product quality improvement directions and continue to strengthen product innovation. In this way, we are committed to creating a better life with high-quality products and constantly improving our influence and reputation in the industry. Adhering to the brand concept of "Value Building Industry and Property Owners", we continue to promote the research and development of "Good House". We have integrated 16 major technological systems to respond to the 134 customer needs for "Good House", covering the four dimensions of "safe and durable, healthy and comfortable, green and low-carbon, and intelligent and convenient". We are building product competitiveness and leading the high-quality development of the industry with "high performance + good experience". In close partnership with technological companies including Huawei, we maintain our leading position in the development and application of smart communities and smart homes, building the world's first 5G community, ZhenRu Mansion in Shanghai. We also participated in the compiling several national construction standards such as the Smart Community Construction Code, the Smart Building Design Standard and the Technical Standard for Zero Carbon Buildings.

In line with the development trend of residential industrialisation and contribute to the development of efficient, green and sustainable residences, we actively promote the construction of prefabricated houses and the practice of residential industrialisation. Together with China State Hailong Construction Technology Company Limited, also known as National Housing Industrialisation Base and National High-tech Enterprise, we have developed and constructed over one million square metres of prefabricated residential projects in Hong Kong, Macau, and the Chinese mainland.

### Commercial Property Operations

COLI is deeply involved in promoting urbanisation in China. We are dedicated to the establishment of a comprehensive urban operational ecosystem with office buildings and shopping malls as its core, and long-term leased apartments, hotels, logistics facilities, and industrial parks, and more as other elements. The Group adheres to international asset management standards and the high-quality development strategy, and focuses on improving urban functions and quality, to create value for cities.

Relying on our brand influence and mature commercial office asset management capabilities, we maintain steady operations, promote the balanced development of scale and efficiency, and accumulate the advantages and results of high-quality development to meet people's longing for a better life. As the largest single-ownership office developer and operator in China, we own and operate 70 Grade A office buildings with an operating total gross floor area of 5.28 million square metres. We own and operate four landmark commercial buildings in the City of London. We also participated in the compiling of the national standard Grade Requirements for Office Building. We invest and operate 35 shopping malls, 19 star-rated hotels, and 28 brand long-term leased apartments in cities such as Beijing, Shanghai, Shenzhen, and Hangzhou. Among them, Zhenru Unipark MAX in Shanghai received "2024 China Real Estate Commercial Management "International Consumption" Benchmarking Project (Enterprise) Award" and the "Leiden Business – 2024 Shopping Centre Innovation Leadership Award", demonstrating our benchmarking influence on commercial property.

We keep exploring new economies, developing industrial parks and logistics properties and building environmentally-friendly, green and low-carbon parks. We already operate and manage logistics parks of over 300,000 square metres in Tianjin and Hefei, and collaborate with local governments and research institutes to build featured service platforms to continuously improve the quality of the parks. Our efforts have injected new vitality into new economic development and urban construction.

### Other Businesses

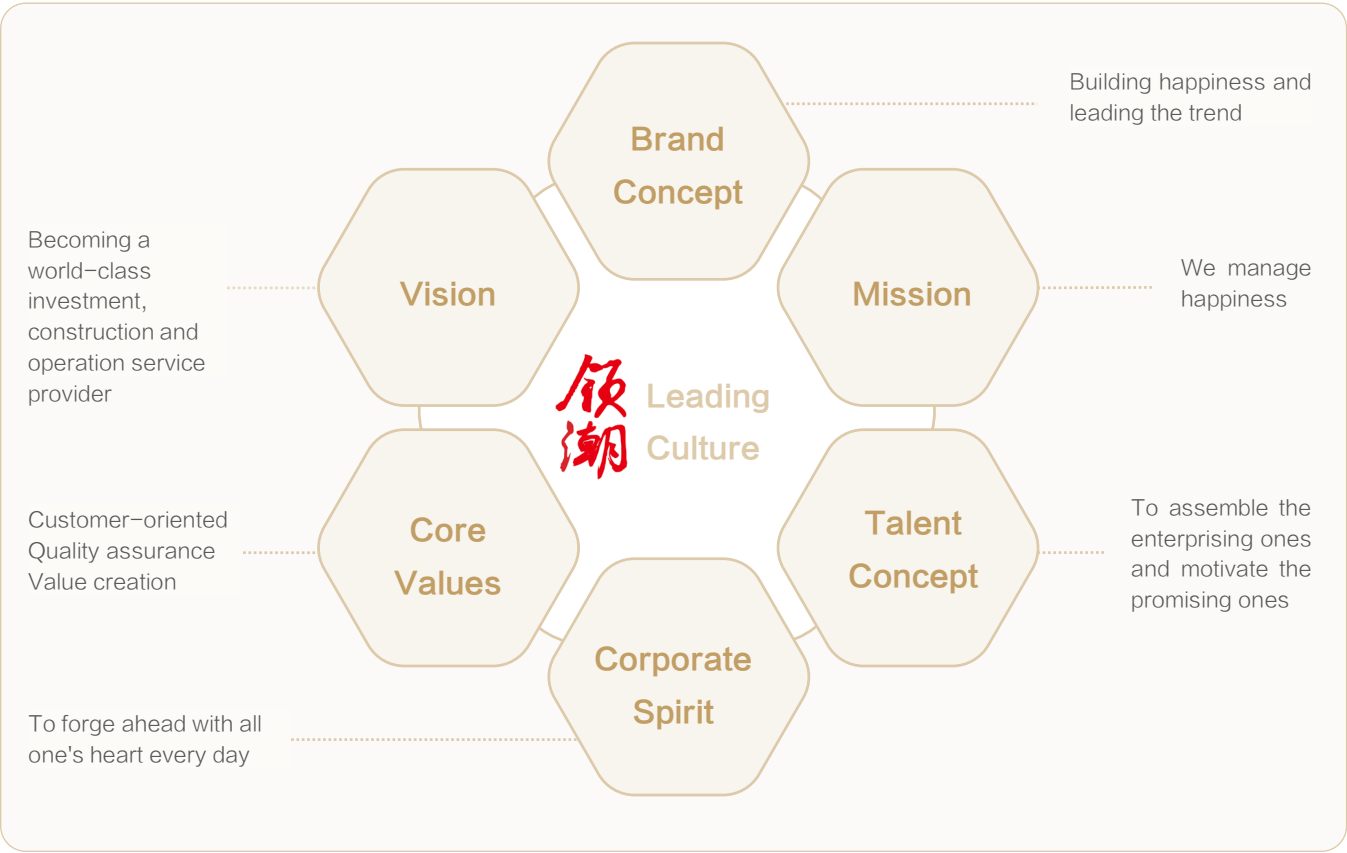
Based on our more than 40 years of profound experience in the supply chain management of finishing building materials, Lingchao Supply Chain Management Company continues to innovate building materials supply chain management, and has built the largest, top-tier B2B public online trading platform for manufacturers in the building materials industry. Through a self-operated model, it has established an open and transparent, high-quality and affordable, credit-healthy, convenient and highly efficient building materials supply chain trading ecosystem.

In the field of planning and architectural design, we actively plan and steadily promote related business. Our subsidiary Hua Yi is a "National High-tech Enterprise" which attained "Grade A Architectural Design Qualification" and "Grade A Urban Planning Qualification", ranking as one of the top 100 design institutes in China. Hua Yi has completed more than 4,300 construction and urban design projects. It has won more than 900 excellent design awards, including the Excellent Residential District Science and Technology Award of Tien-yow Jeme Civil Engineering Prizes and the National Quality Engineering Award. Hua Yi navigates in the design market in the Guangdong-Hong Kong-Macao Greater Bay Area with its excellent design services. It contributes to the integrated development of Shenzhen and Hong Kong and has won a good reputation and professional image in the industry.

With strong resource allocation capabilities, COLI proactively participate in the senior living and elderly care business. We focus on the development of senior living and elderly care communities and associated operations, innovate a new Chinese-style senior living, build a China Overseas Jinnian 101 elderly care service system, to provide a premium service centred on senior living and elderly care institutions and extend its services to neighbouring communities and homes. We have planned and built a number of senior living projects in Jinan, Tianjin, Qingdao, Wuxi, Beijing and other cities, to comprehensively improve our operational capacity and promote asset development. In terms of asset-light management services, we continue to expand the senior living and elderly care complex projects at Hejia Building in Wuxi and the Guoshou Jiayuan, senior care community project in Xiamen, and provide pre-planning consultancy and design consultancy services to our partners. These efforts have helped with the high-quality development of the elderly care industry.



# Value System



# Ratings and Honours

COLI has been firmly adhering to its "Four Excellences" development path. We have maintained favourable investment grade credit ratings and sustainability performance ratings and obtained a number of industry awards with excellent products and services, leading performance and open market communication in all aspects. We are highly recognised by global authorities and capital markets.

As of December 31, 2024, major international and domestic rating agencies assigned COLI the highest credit rating in China's real estate industry.

Fitch

A-

S&P Global

A-

United Rating

AAA

In terms of our performance in sustainability management, we are also highly recognised by international authorities and major ESG rating organisations in China.

MSCI

ESG RATINGS

CCC

B

BB

BBB

A

AA

AAA

A

MSCI ESG rating upgraded to A

Hang Seng Corporate Sustainability Index

Series Member 2024-2025

Hang Seng Sustainability Index Rating upgraded to A+; a constituent of the Hang Seng Corporate Sustainability Index Series (for 15 consecutive years); a constituent of the Hang Seng Corporate Sustainability Index (as the only Chinese property developer); and a constituent of the Hang Seng ESG50 Index (for 5 consecutive years)

ESG Risk Rating

13.7

Low Risk

Negligible

Low

Medium

High

Severe

Sustainalytics lowest risk among China's property companies, and top 10% among global participants

Wind ESG

2024 Ratings

AAA A+ A BBB BB B CCC

AA

Wind ESG rating remained AA, No. 1 in the industry

Quantdata ESG rating upgraded to AAA

S&P Global

Sustainability Yearbook Member

Corporate Sustainability Assessment 2024

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For terms of use, visit [www.spglobal.com/yearbook](http://www.spglobal.com/yearbook).

No. 1 among domestic real estate developers in terms of the S&P Global Corporate Sustainability Assessment (CSA); included in the [Sustainability Yearbook 2025](#) of S&P Global

FTSE4Good

Constituent of the FTSE4Good Index (for 8 consecutive years)

GRESB

REAL ESTATE

Global Real Estate Sustainability Benchmark (GRESB) remained 3-star level

LSEG

London Stock Exchange Group (LSEG, formerly known as Refinitiv) ESG score ranked No. 2 out of 528 property companies worldwide and No. 1 among China's property companies

SynTao Green Finance ESG rating upgraded to A

We were again recognised by the authoritative financial magazine Institutional Investor as the "Most Honoured Company" in the Asia-Pacific property sector in the 2024 best Asian management team survey, and were ranked TOP 2 in seven categories, including "Best CEO", "Best CFO", "Best Investor Relations Company", "Best Environmental, Social, and Governance" and "Best Board of Directors"



COLI has been recognised as a "Valued Sustainable Blue Chip" for 21 consecutive years



Hong Kong Institute of Directors "Directors of The Year Award"



Chamber of Hong Kong Listed Companies "Award of Excellence in ESG"



Sustainable Cities and Human Settlements Awards "Global Example of Green and Smart Building"

- ☆ Leading Brand of China's Real Estate Industry (for 21 consecutive years)
- ☆ 2024 Top 10 Chinese Property Companies in Product Power
- ☆ 2024 Top 10 Most Valuable Real Estate Brands (No. 1)
- ☆ 2024 Hong Kong Volunteer Award: Corporate – Top 10 Highest Volunteer Hour Award
- ☆ Caring Company Logo (for 16 consecutive years)
- ☆ 2024 Hong Kong Institute of Directors "Climate Governance Award"
- ☆ 9th CUHK Hong Kong Business Sustainability Index – Pace-setter
- ☆ 2024 The Asset ESG Corporate Awards "Platinum Award"
- ☆ 2024 Bloomberg Businessweek/Chinese Edition "ESG Leading Enterprise"
- ☆ 2024 Excellent Credit Performance of Listed Property Companies (No. 1) by Guandian
- ☆ 2024 Excellent Real Estate Enterprise Performance (No. 2) by Guandian
- ☆ 2024 Listed China Real Estate Companies of Excellence (Property G30+) (No. 2) by Guandian
- ☆ 2024 Real Estate Companies of Excellent Brand Value (No. 3) by Guandian
- ☆ 2024 Top 10 Excellent Real Estate Management & Team by Guandian
- ☆ 2024 Top 10 Excellent Real Estate Business Models by Guandian
- ☆ 2024 Top 100 Chinese Listed Companies in ESG Practices by Wind ESG
- ☆ 2024 China Securities Golden Bauhinia Awards "Listed Companies with Best Investor Relations Management"
- ☆ 2024 Gelonghui Jinge Award "Excellent IR Team of the Year (High Market Value)"
- ☆ 2024 Excellent Enterprises in Environmental Performance in the ESG Evaluation by E-house China R&D Institute and CRIC
- ☆ 2024 Excellent Enterprises in Social Performance in the ESG Evaluation by E-house China R&D Institute and CRIC
- ☆ 2024 Frontier Awards "Corporate Governance Organisation of the Year Award"
- ☆ 2024 Hurun Global 1,000
- ☆ 2024 Top 100 Chinese Companies in Organisational Power (No. 1) by Keyan Think Tank
- ☆ 2024 Real Estate Dual Carbon Leadership Ranking by Caijing Magazine (No. 1) (Excellent)

Major Awards and Honours Received by COLI in 2024

# 04

## Leads in Responsibility Performance

Board Statement	39
Sustainable Development Policies	41
Sustainability Roadmap	42
Stakeholder Engagement	47
Materiality Assessment	49

COLI has stayed true to its mission of "We Manage Happiness" and has taken firm steps on the road of development. We strictly adhere to corporate governance and strengthen the core of development with excellent performance. We focus on providing humanistic care and creating beautiful and happy spaces to improve the public's quality of life. We are bold to be a green pioneer to promote the reduction of ecological burden and increase the efficiency, as well as to foster the harmonious coexistence of humans and nature. As a state-owned enterprise, COLI continues to transform itself in reforms one after another. We strive to realise the comprehensive improvement of sustainable value and constantly inject new impetus into the healthy development of the society, environment and economy.

### Targets and indicators responded in this chapter

UN SDGs



Code

Governance Structure 13

GRI Standards

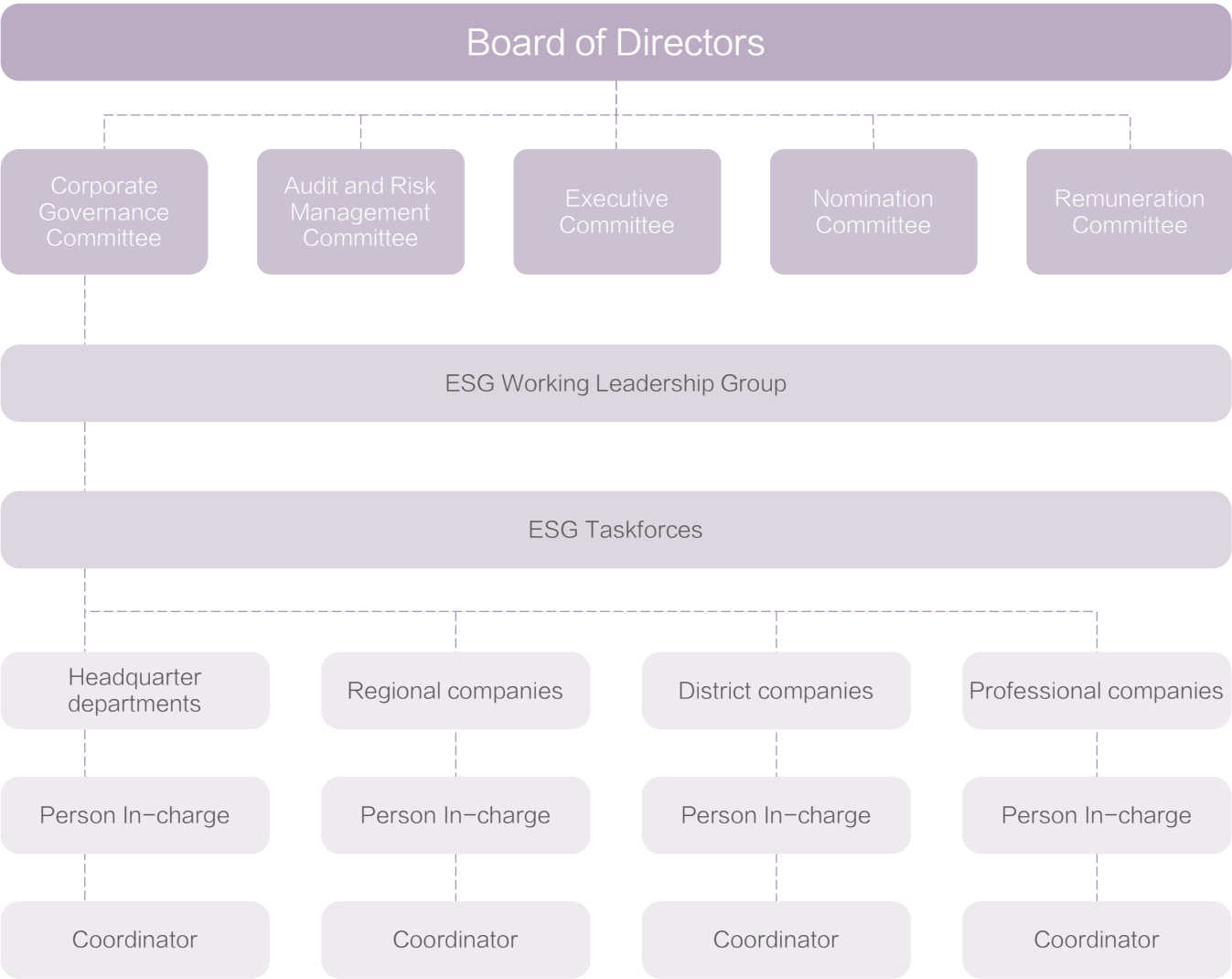
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# Board Statement

COLI is devoted to leading excellent management practices with a sound management structure, thus becoming a faithful forerunner and practitioner, firmly moving towards sustainable development goals. The Board of Directors of COLI is responsible for maintaining effective corporate governance and overseeing ESG matters. At the Board level, the Corporate Governance Committee is responsible for setting long-term direction and strategy on ESG matters, identifying ESG risks, reviewing the latest progress on ESG targets at least twice a year, and reviewing and monitoring the management's implementation of ESG initiatives. To support the work of the Corporate Governance Committee, we have set up ESG Working Leadership Group and ESG Taskforce to implement the Measures for Environment, Social and Governance Management. The roles and responsibilities of ESG matters and the reporting mechanism are clearly defined to further enhance the effectiveness of management.

COLI's Sustainability Management Structure



Board of Directors	<ul style="list-style-type: none"><li>• To take overall responsibility for COLI's ESG issues</li><li>• To assess and identify ESG risks and opportunities associated with COLI's business</li><li>• To ensure that appropriate and effective ESG risk management and internal control system is in place, including the supervision of business ethics review</li><li>• To formulate COLI's ESG management policies, strategies, priorities and goals</li><li>• To review the performance of COLI on a regular basis</li><li>• To approve the disclosure information in COLI's ESG report</li></ul>
Corporate Governance Committee	<p>As appointed by the Board:</p> <ul style="list-style-type: none"><li>• To conduct research on ESG risks and opportunities associated with COLI's business</li><li>• To review the adequacy and effectiveness of ESG risk management and internal control system</li><li>• To review and approve management's proposals in light of the ESG management policies, strategies, priorities, and goals developed by the Board</li><li>• To report to the Board and make recommendations on any matters requiring action or improvement</li></ul>
ESG Working Leadership Group	<p>An inter-departmental body with the Chief Executive Officer as the team leader and the Assistant President as deputy team leader. Its duties are:</p> <ul style="list-style-type: none"><li>• To develop annual targets based on COLI's sustainability targets</li><li>• To develop the total budget and annual budget for ESG work</li><li>• To formulate the ESG annual work schedule and action plan</li><li>• To continuously monitor the COLI's overall sustainability performance and risks concerning material issues</li><li>• To conduct research, discuss and make decisions on specific sustainability topics</li><li>• To arrange preparation of the ESG report</li><li>• To supervise ESG performance of subordinate units</li><li>• To review its working mechanism and terms of reference each year</li><li>• To report to and advise the Board and Corporate Governance Committee on the above matters</li><li>• To notify the Board and the Corporate Governance Committee of any major cases in which the Company may potentially violate ESG-related laws and regulations</li></ul>
ESG Taskforce	<ul style="list-style-type: none"><li>• To formulate and implement specific ESG work plans at all levels in accordance with COLI's ESG management policies and objectives</li><li>• To timely follow up and comply with the requirements of national policies and the rules and guidelines of the Stock Exchange on ESG practises</li><li>• To coordinate the collection of annual ESG data and information, and complete the preparation of ESG reports</li><li>• To complete the works associated with domestic and international ESG ratings and awards, including selection of ESG rating agencies, filing of rating information, communication with rating agencies, internal feedback and supervision of improvements</li><li>• To communicate and promote ESG-related work to relevant stakeholders such as clients, shareholders, employees, investment institutions, government agencies and the public</li><li>• Responsible for internal ESG promotion and training</li><li>• Other duties as delegated by the ESG Working Leadership Group</li></ul>

## Sustainable Development Policies

To regulate and promote sustainable development, COLI has formulated a series of sustainable development policies and rules. Under the supervision of the ESG Working Leadership Group, the ESG Taskforce is responsible for implementing the policies. At the same time, we have established a work mechanism for the standardised management and accountability of administrative penalties for ESG violations. The Legal and Compliance Department records and analyses such violations every week, and tracks them according to compliance procedures. The Audit Department is responsible for internal control and audit of the relevant incidents to ensure that our operations always comply with ESG principles.

### COLI's Sustainable Development Policy

Classification	Policy
Overall policies	<a href="#">Sustainable Development Policy</a>
Environment	<a href="#">Environmental Policy</a>
	<a href="#">Sustainable Finance Framework</a>
	<a href="#">Responding to Climate Change Policy</a>
Society	<a href="#">Corporate Code of Conduct</a>
	<a href="#">Code of Responsible Marketing</a>
	<a href="#">Occupational Safety and Health Policy</a>
	<a href="#">Labour Rights and Interests Policy</a>
	<a href="#">Supplier Code of Conduct</a>
	<a href="#">Sustainable Procurement Policy</a>
	<a href="#">Community Management Policy</a>
Governance	<a href="#">Shareholders' Communication Policy</a>
	<a href="#">Inside Information Disclosure Policy</a>
	<a href="#">Board Diversity Policy</a>
	<a href="#">Anti-Corruption Code of Conduct</a>
	Whistleblower Policy
	Director and Employee Remuneration Policy
	<a href="#">Tax Code of Conduct</a>

## Sustainability Roadmap

### Sustainability Strategy

"Good Products, Good Services, Good Effectiveness, Good Citizen" is the development concept of China Overseas, and also the four key areas of our sustainable development strategy. China Overseas is committed to conscientiously abide by the Ten Basic Principles of the UN Global Compact, the Paris Agreement, the Fundamental Conventions of the International Labour Organisation (ILO) and other international initiatives and principles to improve our sustainable development strategy. We are committed to improving the resilience of our business, consolidating our competitiveness across the entire chain, and enhancing our brand reputation. While pursuing long-term stable earnings, we also seek to bring sustainable value to our stakeholders.

We have incorporated ESG elements into the performance appraisal and compensation structure of the Board, the management, and employees. We have formulated executive performance compensation recovery provisions for executive performance management to strengthen executives' responsibility awareness and performance effectiveness. The aim is to incentivise all to work together to achieve sustainable development and fulfil social responsibility.

### COLI's "Four Excellences" Sustainability Strategy

Area	Policy	Strategy
Good Products	Adhere to the principle of "Each and Every Detail of Each and Every Project" to create communities integrating functional, healthy and humanistic elements based on modern living and working patterns including: <ul style="list-style-type: none"><li>Create an enjoyable space and a healthy life</li><li>Study customers' pursuit of a quality life in depth and integrate sustainability into the strategic positioning of products</li></ul>	<ul style="list-style-type: none"><li>Integrate customer needs into architectural design and facility planning</li><li>Actively explore product and business innovations</li><li>Conduct strict supply chain management and construction quality control</li></ul>
Good Services	Continuously improve customer satisfaction and strive to become the industry leader in customer relationship management. Including: <ul style="list-style-type: none"><li>Implement full-cycle customer service</li><li>Conduct analysis on and listen and respond to the needs of different customers to build long-term trust and support</li></ul>	<ul style="list-style-type: none"><li>Proactively listen and respond to customer needs, including customer communication, satisfaction survey and inter-departmental collaboration at all stages of the project life cycle</li><li>Apply various industry-leading periodic warnings, service quality scales, and subdivided evaluation standards</li></ul>
Good Effectiveness	Expand internal and external collaboration, promote value creation capabilities, and accelerate sustainable development by integrating current societal needs with COLI's competitive advantages. Including: <ul style="list-style-type: none"><li>Create shared value</li><li>Balance the long-term interests of stakeholders and strive to create a fairer and sustainable industry and society</li></ul>	<ul style="list-style-type: none"><li>Improve corporate governance</li><li>Establish efficient teams, improve the employment and training development mechanisms and pay attention to employee satisfaction</li><li>Promote cross-industry cooperation</li><li>Create a corporate culture that values sustainable development and enhance partners' recognition of COLI values and code of conduct</li></ul>
Good Citizen	Prioritise environmental and social benefits in product design, services offering, and business management to support sustainable development and address climate change challenges at a national and societal level. Including: <ul style="list-style-type: none"><li>Sustainable architectural design and construction</li><li>Adopt a business development model that is harmless to the environment and the interests of future generations</li></ul>	<ul style="list-style-type: none"><li>Explore environmental issues and social development needs, leverage our own advantages, resources and influence to manage environmental and social factors throughout the cycle of business activities, and take an active part in community building</li></ul>








Sustainability Targets

To implement COLI's "Four Excellences" sustainability strategy, we set sustainability targets with 2019 as the benchmark year and 2025 and 2030 as the target years. The ESG Working Leadership Group will formulate action proposals and detailed plans at the beginning of each year to further improve sustainability management and performance, and report to the Corporate Governance Committee to seek guidance, support and approval. The ESG Working Leadership Group also convenes quarterly working meetings to review the target progressions and the results achieved during the year.

Area	UN SDGs	Sustainability Issues	2024 at a Glance	
Good Products	<div><div><div>3GOOD HEALTH AND WELL-BEING</div><div>6CLEAN WATER AND SANITATION</div><div>7AFFORDABLE AND CLEAN ENERGY</div><div>9INDUSTRIAL INNOVATION AND INFRASTRUCTURE</div><div>11SUSTAINABLE CITIES AND COMMUNITIES</div><div>12RESPONSIBLE CONSUMPTION AND PRODUCTION</div><div>15LIFE ON LAND</div></div></div>	Product quality and safety	<b>Targets in 2024</b> <ul style="list-style-type: none"><li>Quality satisfaction reaches top 90% in the industry; no projects below top 75%</li><li>Serious problem found at delivery assessment: Bathroom leakage rate per household: ≤0.07% Exterior window leakage rate: ≤0.9% Wall tile hollow rate: ≤12%</li><li>Percentage of projects identified with poor quality in interim assessment (B- and C grades): &lt;5%</li></ul>	<b>Achievements in 2024</b> <ul style="list-style-type: none"><li>Quality satisfaction reached top 90% in the industry; no projects below top 75%</li><li>Serious problem found at delivery assessment: Bathroom leakage rate per household: 0.065% Exterior window leakage rate: 0.8% Wall tile hollow rate: 11.54%</li><li>Percentage of projects identified with poor quality in interim assessment (B- and C grades): 3.4%</li></ul>
			<b>Summary of 2024</b> <ul style="list-style-type: none"><li>Quality training covered 100% of our employees and major engineering construction labours of contractors</li><li>Our headquarters and professional companies have obtained the ISO 9001 Quality Management System Certification, covering over 99% of our revenue from major businesses and operations</li></ul>	
Good Products		Green building opportunities	<b>Targets in 2024</b> <ul style="list-style-type: none"><li>Obtain WELL certification for 12 projects under construction and in operation cumulatively</li><li>Obtain LEED certification for 20 office projects cumulatively</li><li>100% of the new office building tenants sign up for <u>COOC Green Leasing Cooperation Plan</u></li><li>80% of the construction projects win the honour of green civilised construction sites in local places</li></ul> <b>Targets by 2030</b> <ul style="list-style-type: none"><li>95% of new office buildings and shopping mall projects obtain green building certification</li><li>90% of self-owned projects in operation obtain green building certification</li><li>95% of office building projects set up low-carbon account</li><li>100% of the contracted construction projects obtain green civilised construction sites where it operates</li><li>Prefabricated buildings account for more than 50% of new urban buildings constructed in the year</li><li>Complete 1 or more energy-saving and carbon reduction demonstration projects every two years, with a total of more than five projects</li></ul>	<b>Achievements in 2024</b> <ul style="list-style-type: none"><li>The Beijing China Overseas Business Centre in operation won the title of "Demonstration Project for Zero-Carbon Commercial Building"</li><li>Obtained WELL certification for 15 projects under construction and in operation cumulatively</li><li>Completed 3 net-zero carbon buildings (the kindergarten project of Arcadia Bay, Shenzhen, Shenzhen China Overseas Building, and Beijing China Overseas Finance Centre)</li><li>Obtained LEED certification for 25 office buildings and shopping malls cumulatively</li><li>100% of the new office building tenants signed up for <u>COOC Green Leasing Cooperation Plan</u></li><li>88% of office building projects set up low-carbon accounts</li><li>83.33% of the construction projects won the honour of green civilised construction sites in local places</li></ul>

Area	UN SDGs	Sustainability Issues	2024 at a Glance	
Good Products		Green building opportunities	<b>Summary of 2024</b> <ul style="list-style-type: none"><li>Shenzhen China Overseas Building, Beijing China Overseas Finance Centre, and the kindergarten project of Arcadia Bay, Shenzhen were selected into the first batch of Chinese zero-carbon building projects certified by the China Association of Building Energy Efficiency.</li><li>37 projects were added and 100% met the national star design standards for green buildings, of which 59.4% were high-star (two-star or higher) projects.</li></ul>	
		Sustainable supply chain	<b>Targets in 2024</b> <ul style="list-style-type: none"><li>Ratio of suppliers subject to green procurement standards:≥ 68%</li><li>Life cycle-assessment of 20% of building materials (compliant with ISO14025/14040/14044/21931, or EN 15804), or Environmental Product Declaration (EPD) or Health Product Declaration (HPD)</li></ul> <b>Targets by 2030</b> <ul style="list-style-type: none"><li>Ratio of suppliers subject to green procurement standards:≥ 80%</li><li>Life cycle-assessment of 80% of building materials (compliant with ISO14025/14040/14044/21931, or EN 15804), or Environmental Product Declaration (EPD) or Health Product Declaration (HPD)</li></ul> <b>Summary of 2024</b> <ul style="list-style-type: none"><li>Organised a green supplier conference</li></ul>	<b>Achievements in 2024</b> <ul style="list-style-type: none"><li>Ratio of suppliers subject to green procurement standards: 69%</li><li>Life cycle-assessment of 22% of building materials compliant with ISO14025</li></ul>
Good Services	<div><div><div>3GOOD HEALTH AND WELL-BEING</div><div>12RESPONSIBLE CONSUMPTION AND PRODUCTION</div></div></div>	Consumer rights and interests	<b>Targets in 2024</b> <ul style="list-style-type: none"><li>Customer satisfaction score at the residential project sales sites: &gt;90%</li><li>Customer satisfaction score with residential projects: &gt;70%</li><li>Maintain leadership in the industry in customer satisfaction with residential project suppliers (including contractors)</li><li>Customer satisfaction score with apartment projects: ≥80%</li><li>Customer satisfaction score with office building projects: ≥88%</li><li>Customer satisfaction score with shopping mall projects: ≥80%</li><li>Response rate within 30 minutes for customer reports of self-owned projects in operation: ≥95%</li></ul> <b>Targets by 2030</b> <ul style="list-style-type: none"><li>Maintain leadership in the industry in terms of customer report convenience, response efficiency, handling efficiency, handling outcome, and quick claim settlement</li></ul> <b>Summary of 2024</b> <ul style="list-style-type: none"><li>Responsible marketing training covered 100% of COLI employees and suppliers</li></ul>	<b>Achievements in 2024</b> <ul style="list-style-type: none"><li>Customer satisfaction score at the residential project sales site: 92%</li><li>Customer satisfaction score with residential projects: 90%</li><li>Maintained leadership (top 90% in the industry) in customer satisfaction with residential project suppliers (including contractors), namely housing quality</li><li>Customer satisfaction score with apartment projects: 86%</li><li>Customer satisfaction score with office building projects: 96%</li><li>Customer satisfaction score with shopping mall projects: 94%</li><li>Response rate within 30 minutes for customer reports of self-owned projects in operation: 98.6%</li></ul>



Area	UN SDGs	Sustainability Issues	2024 at a Glance	
Good Effective-ness	 	Business ethics and anti-corruption	<ul style="list-style-type: none"><li>100% of COLI employees of the Company and its subsidiaries, associates and joint ventures signed the Work Integrity Responsibility Statement</li><li>100% of our partners (including contractors and other suppliers) signed the Integrity Agreement and accepted reviews of corporate credit and integrity records</li><li>100% of employees of the Company and its subsidiaries, associates and joint ventures received anti-corruption training</li></ul>	
	 	Occupational health and safety	<div><div>Targets in 2024</div><div>Employees of COLI and its major contractors:<ul style="list-style-type: none"><li>Suffer from zero work safety accidents with serious injury or above</li><li>Curb major work safety accidents (including fire, traffic, and poisoning accidents)</li><li>Reduce general work safety accidents (control fatality rate per RMB100 million revenue within 0.0025)</li><li>The proportion of regional companies and specialised companies with "zero death production safety accidents" is not less than 90%</li><li>No accidents with great social impacts</li><li>No occupational health incidents that damage our reputation</li></ul></div><div>Targets in 2030</div><div>Employees of COLI and its major contractors:<ul style="list-style-type: none"><li>Work related injuries: 0</li><li>Duty-related fatalities: 0</li><li>Accident rate of serious injuries and above: &lt;0.002/RMB 100 million revenue</li><li>Major or higher-grade safety accidents: 0</li><li>Minor injuries: 1%</li><li>Number of working days lost due to work injury: &lt;50</li></ul></div></div> <div><div>Achievements in 2024</div><ul style="list-style-type: none"><li>Work safety accidents with serious injury or above: 0</li><li>Major work safety accidents: 0</li><li>Fatality rate per RMB 100 million revenue: 0.0003</li><li>Death liability accidents: 0</li><li>Accidents with great social impacts: 0</li><li>Occupational health incidents that damage our reputation: 0</li></ul></div>	
	 		<div>Summary of 2024</div> <ul style="list-style-type: none"><li>Work safety training covered 100% of our contractors and construction personnel.</li><li>Lingchao Supply Chain Management Company, Technology Company of COLI, China Overseas Property Management, the Chengdu regional company and other subsidiaries or operation places had obtained the ISO 45001 Occupational Health and Safety Management System Certification. The certification scope covered real estate development, construction engineering and other EPC services, as well as the design, production and sales of building materials.</li></ul>	
			<div>Training and development</div> <ul style="list-style-type: none"><li>Training activities covered 100% of our employees, with a total training time of 323,183 hours, with 97 hours of training per capita</li></ul>	
		Diversity and inclusiveness	<div>Targets in 2030</div> <ul style="list-style-type: none"><li>Gender ratio of employees: ≤2.8:1</li><li>The ratio of newly hired male and female employees approaches 2:1</li><li>Maintain employee satisfaction of 84 points</li><li>Maintain employee engagement of 92 points</li></ul>	<div>Achievements in 2024</div> <ul style="list-style-type: none"><li>Gender ratio of employees: 2.5:1</li><li>The ratio of newly hired male and female employees: 1.86:1</li><li>Employee satisfaction: 87 points</li><li>Employee engagement: 93 points</li></ul>

Area	UN SDGs	Sustainability Issues	2024 at a Glance	
Good Citizen	 	Joint community construction	<div>Targets in 2024</div> <ul style="list-style-type: none"><li>Total construction area of completed affordable housing projects: 5 million square metres</li></ul> <div>Targets in 2030</div> <ul style="list-style-type: none"><li>100% of the shopping centres we operate are equipped with mother and baby rooms</li><li>80% of the newly built hotels are equipped with mother and baby rooms</li><li>Provide 5,000 households with health and care services</li><li>Innovative project: Promote sustainable community concepts to 20,000 households</li></ul>	
	 		<div>Achievements in 2024</div> <ul style="list-style-type: none"><li>Total construction area of completed affordable housing projects: 14.31 million square metres</li><li>100% of the shopping centres we operate were equipped with mother and baby rooms</li><li>93% of the newly built hotels were equipped with mother and baby rooms</li><li>Provided 3,800 households with health and care services</li><li>Innovative project: Promoted the sustainable community concepts to 30,000 households</li><li>Invested and operated nearly 1,000 elderly care beds in Tianjin, Jinan, Qingdao and Wuxi</li></ul>	
	 		<div>Summary of 2024</div> <ul style="list-style-type: none"><li>Promoted the work of rural revitalisation, responded to the relevant requirements and task indicators of the state on rural revitalisation targeted assistance, and continuously supported rural revitalisation for three counties in Gansu, focusing on the development of Zhuoni County by selecting local quality black fungus to create a distinctive agricultural product brand and promote it nationwide</li><li>Beijing Beixin'an Project, Shanghai East Jianguo Road Project and Beijing Daji Project adopted urban design proposals that can preserve local history and culture</li></ul>	
	 		<div>Response to climate change</div> <ul style="list-style-type: none"><li>Climate change scenario analysis was completed by assessing climate risk exposure by eight city groups and proposing climate adaptation measures for 24 representative buildings based on assumptions of specific climate risks and two scenarios (RCP8.5 and 4.5)</li></ul>	
		Energy management	<div>Targets in 2030</div> <ul style="list-style-type: none"><li>Percentage of renewable energy consumption in buildings we operate: 3%</li><li>100% of new property development projects are designed to use renewable energy such as solar and air energy where local conditions permit</li></ul>	<div>Achievements in 2024</div> <ul style="list-style-type: none"><li>100% of new property development projects were designed to use renewable energy such as solar and air energy where local conditions permitted</li></ul>
		Waste management	<div>Targets in 2024</div> <ul style="list-style-type: none"><li>The recovery rate of recyclable building materials such as movable board houses reach 90%</li></ul>	<div>Achievements in 2024</div> <ul style="list-style-type: none"><li>The recovery rate of recyclable building materials such as movable board houses reached 100%</li></ul>
		Biodiversity	<div>Targets in 2030</div> <ul style="list-style-type: none"><li>Check the risks of 100% of the land lots for projects before acquisition</li><li>Checked the risks of 100% of the land lots for projects before acquisition</li></ul>	<div>Achievements in 2024</div> <ul style="list-style-type: none"><li>Checked the risks of 100% of the land lots for projects before acquisition</li><li>100% of the project land acquired by auction had the environmental impact assessment report of the supplier (including the contractor)</li></ul>

## Sustainability Training

COLI deeply integrates ESG concept into daily business practice, making it an internal force guiding its action and driving its development. We provide special training on sustainable development covering various themes such as safety, quality and anti-corruption, and organise various forms of publicity and activities to ensure the effective implementation of sustainable goals.

### In 2024

We organised 16 training sessions for ESG specialists across all business lines and regional companies in the form of thematic training, publicity activities and forums

 More than  
**560** participants attending

 Lasting for  
**1,205** hours

## Stakeholder Engagement

COLI identifies internal and external stakeholders based on the impact of or on business operations, and takes their feedback as an important consideration in formulating ESG development strategies. Through internal and external diversified and regular communication mechanisms, we comprehensively collect and understand the expectations of stakeholders and actively responds to their requirements so as to achieve positive interactions with all parties. In addition, we evaluate the impact of our decisions and adjust the strategic direction in a timely manner, promoting the implementation of the ESG work.

COLI has established the stakeholder communication and participation mechanism, ensuring that their voices and interests are adequately reflected and protected in our decision-making process through regular review, active communication and effective improvement. We hope to work with all stakeholders to promote the sustainable development of the Company. COLI has identified the following key stakeholder categories and their main concerns and communicated with stakeholders through various channels during the year.

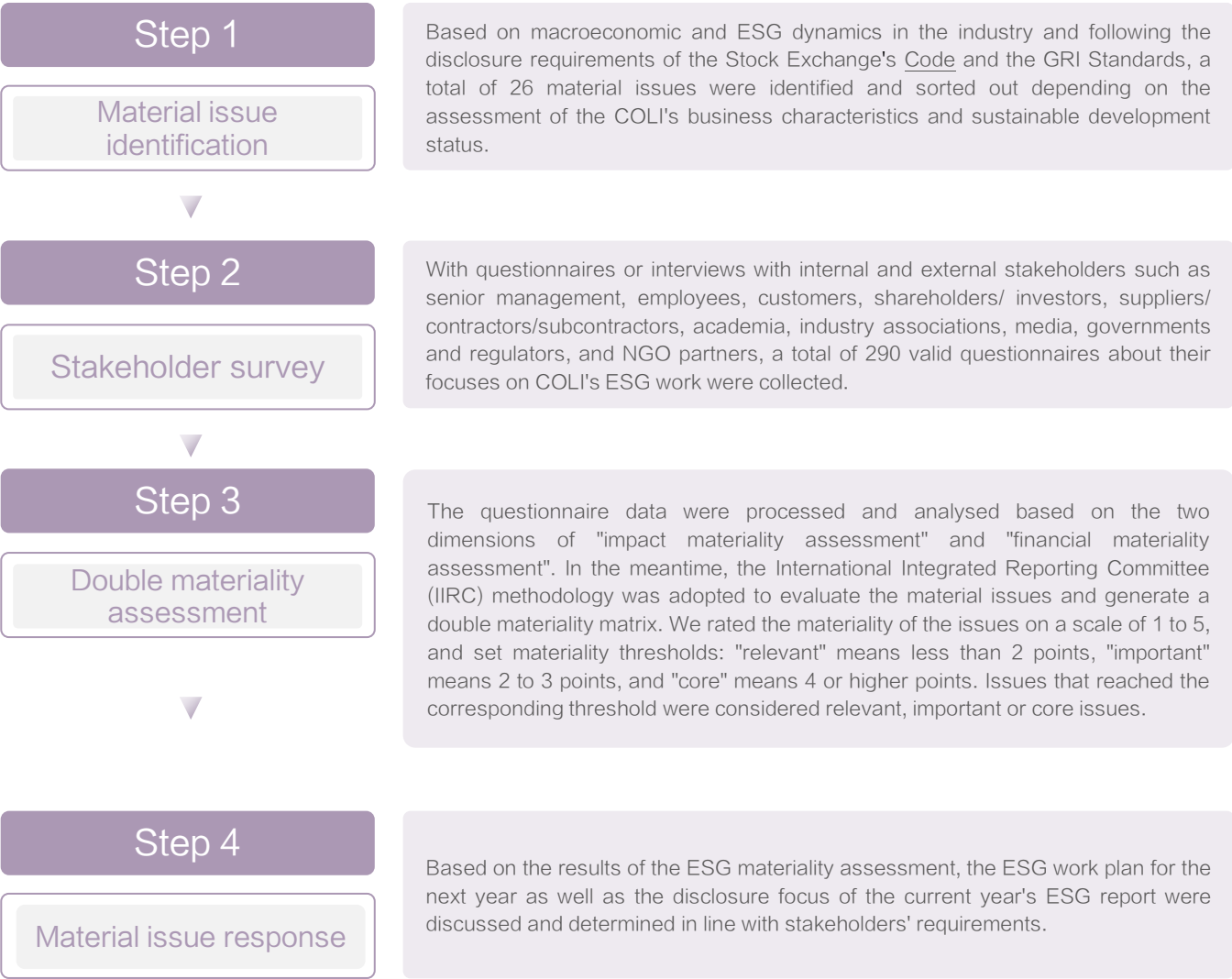
Stakeholders	Concerns	Main Communication Channels
Employees	Diversity, equity and inclusiveness Employment practice Occupational health and safety Training and development	<ul style="list-style-type: none"><li>• Employee satisfaction surveys</li><li>• Employee seminars and regular meetings</li><li>• General manager/president luncheons</li><li>• Chairman's mailbox</li><li>• Management meetings</li><li>• Union activities</li><li>• Employee gatherings</li><li>• "China Overseas Channel" APP</li><li>• OA intranet system</li></ul>

Stakeholders	Concerns	Main Communication Channels
Labour	Occupational health and safety Employment practice Labour rights and interests	<ul style="list-style-type: none"><li>• Project safety assessment and training</li><li>• Safe and Disciplined Production Month campaign</li><li>• Proposals to Partners and other daily communication channels</li></ul>
Customers	Information security  Product quality and safety  Customer rights and interests Responsible marketing	<ul style="list-style-type: none"><li>• Customer satisfaction surveys</li><li>• "Knock-Knock" homeowner visits</li><li>• China Overseas Property Club ("COPC") customer platform, customer service hotline and mailbox</li><li>• CRM system and customer App</li><li>• Official WeChat</li><li>• LED display in lobbies</li><li>• LED display in lifts</li></ul>
Business partners	Business ethics and anti-corruption  Sustainable supply chains	<ul style="list-style-type: none"><li>• Project meetings</li><li>• Supplier training</li><li>• Centralised Procurement Communication Month activity</li><li>• Centralised procurement suppliers' conferences</li><li>• Contractor conferences</li><li>• Questionnaire surveys</li></ul>
Government	Compliance with the law Paying taxes in accordance with the law New urban development	<ul style="list-style-type: none"><li>• Participation in governmental projects</li><li>• Meetings and interviews</li><li>• Project site visits</li></ul>
Shareholders/ Investors	Information transparency Return on investment Protection of rights and interests  Business ethics and anti-corruption Compliance operation Risk management	<ul style="list-style-type: none"><li>Results announcements</li><li>• Roadshows</li><li>• Investor and analyst meetings</li><li>• Corporate interviews</li><li>• Project site visits</li><li>• Website of the Stock Exchange of Hong Kong Ltd.</li><li>• Investor relations webpage</li><li>• Annual general meeting</li></ul>
Community and the media	Public welfare Community construction	<ul style="list-style-type: none"><li>• Sea of Hope poverty alleviation scheme</li><li>• Donations and visits to Hope Primary Schools</li><li>• Employee volunteering</li><li>• Official WeChat account</li><li>• Official LinkedIn account</li><li>• News centre of the Company's website</li><li>• CNY Media Luncheon</li></ul>

# Materiality Assessment

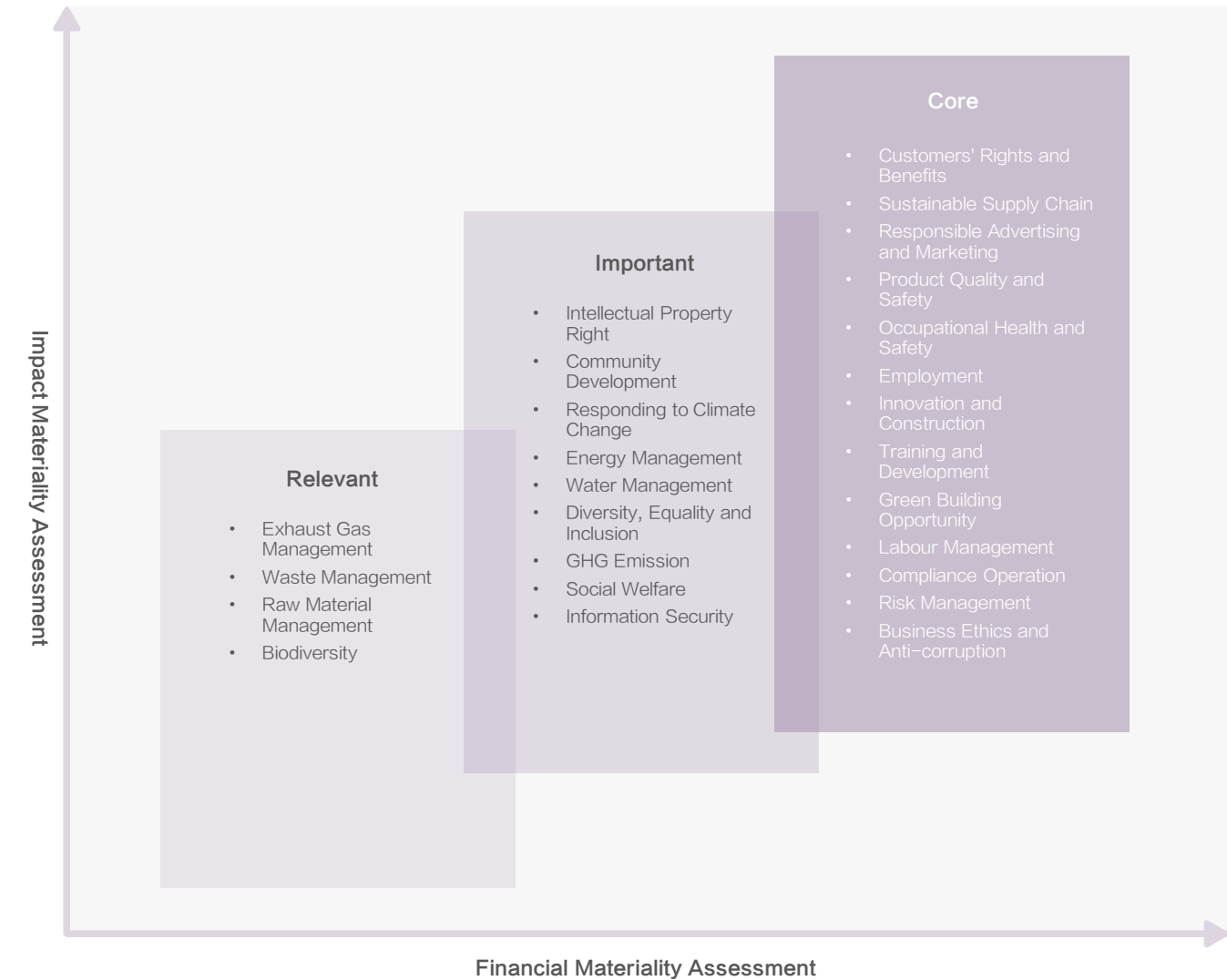
Following ESG trends, COLI regularly analyses and evaluates major sustainability issues, and integrates them into its risk management process. In this way, we can ensure that our policies can effectively respond to changes and maintain high resilience.

During the year, we commissioned a third-party consultant to conduct industry analysis and carried out research with internal and external stakeholders through questionnaires and ESG group meetings. A double materiality assessment based on impact and financial materiality was also adopted to re-examine the impact of our sustainability policies and performance on ESG and its financial implications for COLI. As such, we could prioritise the materiality issues for this report. The specific assessment steps are as follows



The results of COLI's ESG Materiality Assessment process for 2024 have been reviewed and approved by the Board of Directors and senior management and verified by a professional third-party agency. It has been assessed that the following issues have varying degrees of impact on the operating costs, revenues and risks of COLI.

## COLI's Materiality Matrix of Sustainability Issues



We have carefully considered the assessment results of the material sustainability issues and integrated them into our risk management process. For the identified issues, we have deeply analysed their internal links with the Company's major risks, and taken them as the key basis for subsequent decision making. We have taken targeted risk mitigation or transfer measures to ensure that the Company effectively responds to the risks related to sustainable development.

For more details on the Company's sustainability risk management, please refer to "Compliance Builds Enduring Success" in this report.



# 05

## Compliance Builds Enduring Success

Corporate Governance	53
Risk Management	54
Compliance Operation	61
Establishing Clean COLI	65

Adhering to long-term development is COLI's most basic goal. While pursuing economic performance and business development, COLI always regards compliance governance as the cornerstone of sound development. We strive to refine a risk control system, foster an atmosphere of integrity and self-discipline and strengthen the foundation of an honest culture. In this way, we endeavour to set a good corporate image and create long-term and sustainable value for all parties, build a solid foundation for development through compliance and lead to a brighter future with foresight.

Targets and indicators responded in this chapter:

UN SDGs



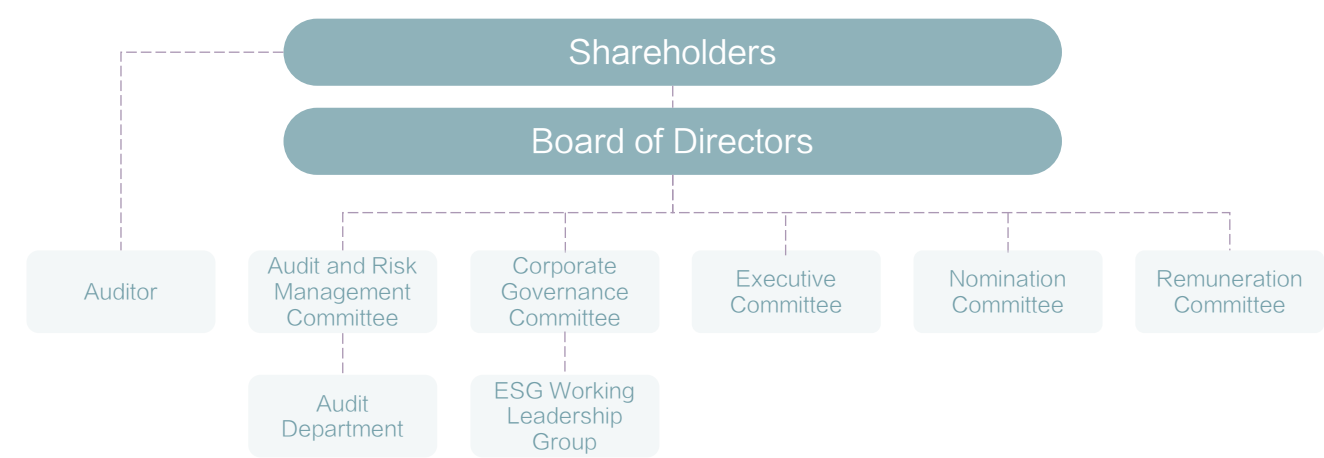
Code GD-B1, KPI-B1.1, GD-B6, KPI-B6.3, KPI-B6.5, GD-B7, KPI-B7.1, KPI-B7.2, KPI-B7.3

GRI Standards 2-9, 2-10, 2-20, 2-23, 2-24, 2-26, 3-3, 205-1, 205-2, 205-3, 206-1, 405-1

# Corporate Governance

The Board of Directors is responsible for the overall strategic leadership and management of the Company. It deliberates and approves business strategies, budgets, major investments, mergers and acquisitions and other matters in the best interests of the Company and its shareholders. The day-to-day management, administration and operation of the Company are delegated to the Executive Committee and the management team. The Board has also delegated specific responsibilities to five Board committees, including the Executive Committee, the Audit and Risk Management Committee, the Corporate Governance Committee, the Nomination Committee and the Remuneration Committee, to implement internal oversight and control. Mr. Yan Jianguo, serving as the Chairman and the Executive Director, has approximately 35 years of experience in investment and property management of construction and real estate enterprises. His broad experience provides solid and professional support for the Company's development.

## Governance Structure of COLI



We reasonably determine the remuneration of each director based on industry salary level, business performance, and director's duties and performance. COLI has also adopted the Share Option Scheme for eligible grantees to subscribe for ordinary shares of the Company, providing incentive to the key talents.

## Board Diversity

Diversified Board composition can bring more comprehensive thoughts and insights to the decision-making process and enhance governance efficiency of the business. We have formulated the Board Diversity Policy, which takes into account gender, age, educational background, professional experience, knowledge, culture, term of service and other aspects in selecting directors.

In accordance with the Articles of Association of COLI, one-third of the directors must retire by rotation at the Annual General Meeting (AGM) and can be reappointed only after re-election by shareholders. Each director is subject to retirement by rotation once every three years. New directors shall be re-elected by shareholders at the AGM held following their appointment. Non-executive directors (including all other directors) with no specific term of service prescribed in the service contract or appointment letter shall also be subject to retirement by rotation every three years and re-election. We closely monitor the diversity indicator for the Board, with the Nomination Committee selecting, nominating and reviewing director candidates from a broad and diverse range of backgrounds, reviewing their qualifications, and conducting due diligence investigations on candidates on the final list.

As of December 31, 2024, there were 8 directors in the Company including 1 female director. There are 3 directors aged 50 and below, and 5 directors aged 50 and above. The directors come from a wide range of professional backgrounds including real estate, law, banking, accounting, finance and other fields.

## Board Review

The Board understands the importance and benefits of regular review of its performance to ensure efficiency. Since 2022, the Board has adopted a structured process to review the performance of the Board and Board Committees every two years, including their directorship, responsibilities, skills and composition, the meetings of the Board and its committees, the provision of information, culture, Board behaviours and areas for improvement. The results of review in 2024 indicated that the Board and its committees continue to operate effectively and that the committees have performed within the scope of their responsibilities.

# Risk Management

To effectively manage risks related to employees, COLI has implemented a comprehensive risk management mechanism. We provide orientation training on risk management for new hires and reinforce training effect after their joining. In addition, we have set a whistleblowing mechanism to help employees promptly report and identify potential risks. With these measures, we are committed to improving employees' risk awareness and response ability to ensure stable business operations.

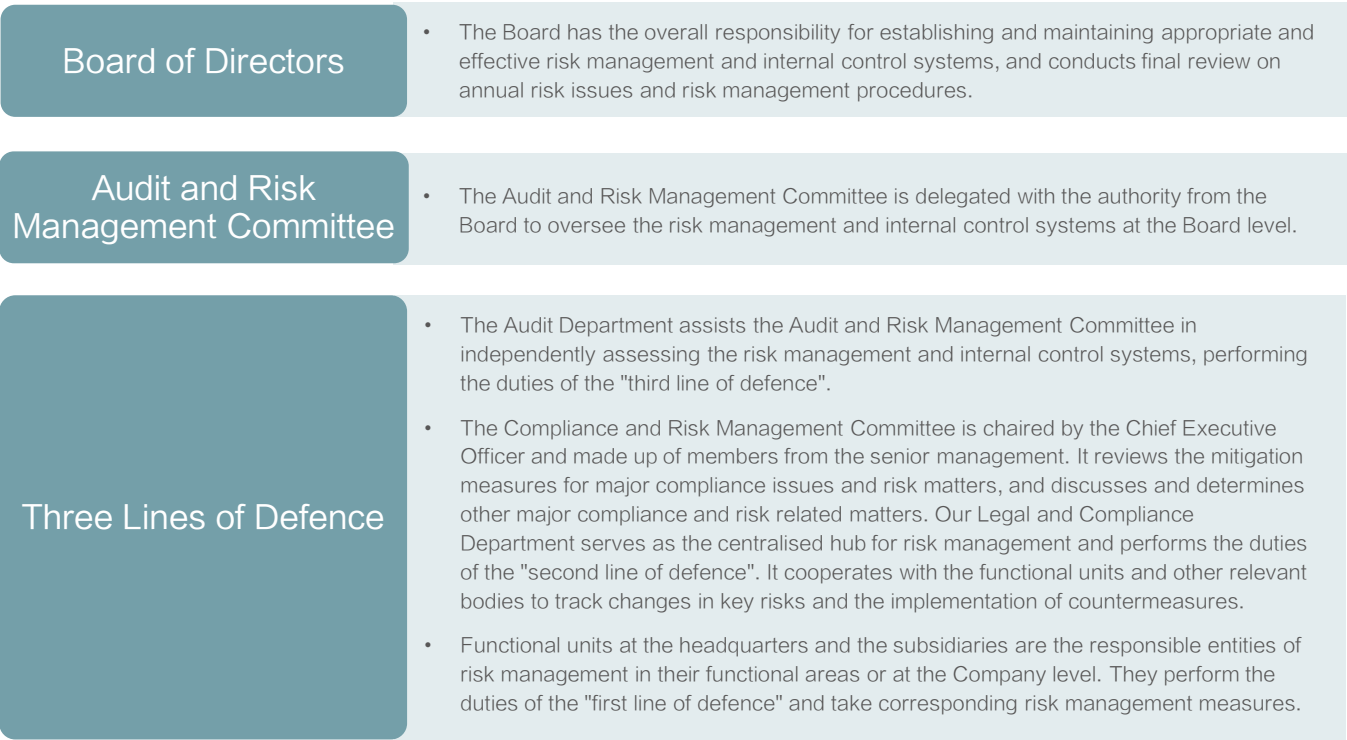
## Risk Management System

Combining prevention and control with dynamic management, COLI has established a corporate risk management system to control corporate risks in all aspects. With a risk management structure consisting of the Board of Directors, management, and our departments and subsidiaries and using "three lines of defence", we continuously conduct risk evaluations and implement internal controls on all segments.

## Risk Management Structure

The Board of COLI is responsible for the highest decision-making and supervision of risk management issues, giving full play to the functions of "developing strategy, making decisions and preventing risks". In addition, the Board has delegated relevant authorities to the Audit and Risk Management Committee, which concludes the internal audit report quarterly and oversees the handling of whistleblowing and complaints, to supervise the risk management and internal control system. In 2024, we promoted the establishment of compliance and risk management organisations in regional and specialised companies to further improve the risk management system.

COLI Risk Management Structure



Risk Management Capability

COLI's Audit and Risk Management Committee is composed of 3 Independent Non-executive Directors with profound experience in corporate management, corporate strategy and risk, and financial, economic and legal backgrounds, which can ensure effective response to existing and emerging risks and opportunities.

The Company provides each newly appointed director with training materials on his or her duties as a director, particularly in relation to risk management and ESG. All directors shall participate in professional training every year to upgrade their knowledge and skills and submit training records to the Company, including reference data of learning, research and reading, seminars and lectures.

In 2024

The 3 Independent Non-executive Directors completed



9

Risk management courses



6

Risk management related training sessions

Risk Assessment and Response

COLI has formulated and implemented the Risk Management Measures to integrate ESG risks into the Company's risk management framework and incorporate material ESG issues (such as procurement and supply chain management, safety/environmental protection/quality, technological innovation, compliance, and climate change) identified into the annual material risk assessment system according to the results of the annual double materiality assessment. We monitor and manage ESG risks by setting risk indicators. Furthermore, we continuously refine the "three lines of defence" for risk management to ensure effective risk management. We regard ESG risk as one of the important strategic, planning and positioning risks for the Company. Each department conducts more detailed and rigorous risk assessments on business management, disclosure compliance and market rating to ensure the formulation of effective risk control measures.

Considering the policy and economic environment, the Company's strategic goals and internal operational management this year, we identified the Company's top 10 annual risks by interviewing senior leaders, assessing questionnaires and collecting reports from functional departments at headquarters. Among these risks, the negative public opinion and mass complaint risk, economic sanction risk, and contract performance risk were associated with the material ESG issues we had identified, such as customer rights and benefits, compliance operation, risk management, business ethics and anti-corruption issues. Based on the assessment results, we implemented targeted measures across departments and regularly reported the progress of the relevant work to the Audit and Risk Management Committee and the Board. This ensures the overall risks are controlled at an acceptable level for the Company's production and operations.

In addition, we identified and assessed emerging social and environmental risks that may have an impact on the Company's long-term development, and took effective countermeasures in our operations to prevent and mitigate relevant risks.

Emerging Risks	Overviews of Risk and Impact	Countermeasures
Biodiversity risk	Natural environmental degradation and biodiversity loss are two of the emerging risks that we as property companies need to be aware of. They can lead to shortages of key materials in the supply chain, higher construction costs and increased client demand for eco-friendly projects. Failure to effectively address these challenges will have a negative impact on our financial performance and long-term competitiveness.	<ul style="list-style-type: none"><li>Formulating the Green Building Technical Manual to standardise the related management process for biodiversity conservation at the project planning and site selection phase and the preliminary survey phase.</li><li>Establishing a steering group for ecological environmental protection to establish an ecological and environmental protection work system, improve the corresponding assessment, reward and punishment system, and oversee and inspect the implementation of environmental management work by units and projects at all levels.</li><li>Committing not to undertake development in World Heritage sites, IUCN Category I-IV protected areas, national nature reserves or greenfield areas (including agricultural land, green land, farmland, etc.)</li><li>Using the digital management system City Map to comprehensively analyse land resources, environmental risks and development potential, providing a scientific basis for investment decisions.</li><li>Accomplishing 100% of our newly acquired land projects undertaken an environmental risk assessment and an environmental impact assessment of the land parcels prior to acquisition. This is to ensure that the projects will not have a significant negative impact on the ecological environment of the surrounding areas.</li><li>Agreeing in the contract with the contractor to protect forests and trees that may be disturbed or damaged during construction to minimise negative impacts on the ecosystem.</li><li>Actively promoting ecosystem restoration, participating in the restoration and use of areas such as contaminated and abandoned warehouses or factory dumps, bare rock, gravel land, saline-alkali land, sandy wasteland and waste kilns, and assisting in the restoration of brownfield and the original natural ecosystems in the area.</li><li>Seeking opportunities to integrate nature-based solutions into future new development projects to further enhance urban biodiversity, improve climate resilience and promote tenant wellbeing.</li></ul>



Emerging Risks	Overviews of Risk and Impact	Countermeasures
Artificial Intelligence (AI) Risk	AI technology is pivotal in enhancing efficiency and accuracy. We proactively develop AI technology. Led by Technology Company of COLI, we have launched AI-based products including the intelligent office assistant "Xiaohai AI", the intelligent design support tool "BIM Design Review Assistant Based on Visual Big Model", and the "AI Intelligent Case Study" and "Smart Building 3D – AI-based Construction Assessment System" for intelligent marketing, safety monitoring and construction assessment. However, the application of AI in the industry is still in a stage of rapid development and faces challenges and uncertainties.	<ul style="list-style-type: none"><li>• Paying close attention to regulatory developments for AI in the real estate sector, continuously optimising our data management and strengthening risk prevention and control in the process of AI application.</li><li>• Deeply integrating the Company's internal systems to link data across multiple platforms and improve system compatibility and user experience.</li><li>• Adopting the fine-tuning Large Language Model (LLM) technology to improve the model's adaptability to different scenarios, conducting vertical field fine-tuning through about 2 million real estate professional corpus to ensure that the algorithm accuracy is higher than 95%, and developing functional plug-ins to meet the specific needs of the property industry.</li><li>• Introducing transparency criteria in algorithm design for deployment of model privatisation to ensure compliance with data security specifications and regulatory requirements for the industry.</li><li>• AI application have been successfully promoted and utilised in various internal departments. Plans are underway to further extend AI application to customer service, construction management and other scenarios to build a comprehensive intelligent business system, and to expand our market presence.</li></ul>

For more details on the Company's risk management, please refer to our [2024 Annual Report](#).

Internal Control

We have established an internal control system to define the responsibilities and authorities for decision-making, execution, and supervision. In this way, we form a scientific division of labour and establish a balance mechanism to ensure compliance and authenticity of financial reports and improve operating efficiency. In addition to implementing comprehensive budget management to standardise budgeting, budget examination and budget enforcement, we have also adopted information technology to strengthen internal monitoring while developing an information system compatible with our operations. The Audit Department is responsible for conducting internal audits of COLI, COLI's subsidiaries and entities under joint control, assisting the Audit and Risk Management Committee and the Board in performing independent reviews of risk management and internal control, continuously monitoring the effectiveness of the internal control, and overseeing the management to formulate and implement the improvement plan.

For more details on the Company's internal control, please refer to [2024 Annual Report](#).

Information Security

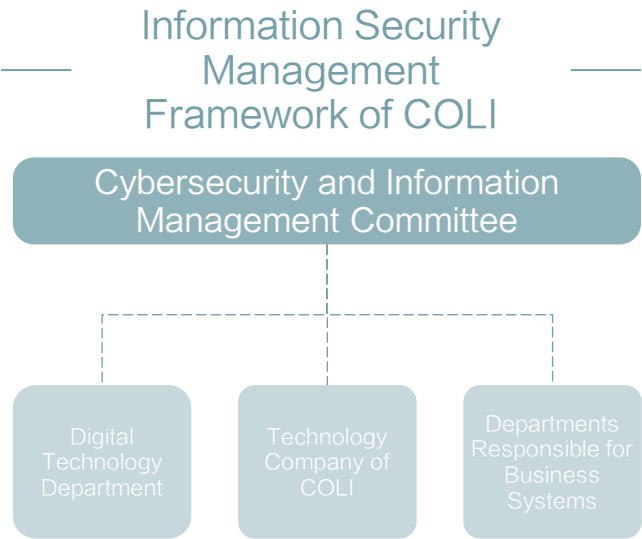
COLI has formulated and implemented the [Information Security Management Guidelines](#) and other policies, forming a refined information security management system. Individuals who violate these policies and the applicable laws and regulations will be punished based on the severity of the violation and its impact. In severe cases, we will terminate their employment contracts.

In 2024, there were no major information security incidents such as user privacy data leaks, loss, or unauthorised access to our information systems. Additionally, the overall system failure-free rate for the year was close to 100%.

Information Security Management System

COLI's Cybersecurity and Information Management Committee, chaired by the Chief Executive Officer, is responsible for reviewing our information security policies, strategies, plans and budgets. It holds regular meetings every year. The Digital Technology Department, the functional body of the Cybersecurity and Information Management Committee, performs day-to-day management duties, advances and implements information security plans, policies and procedures, and oversees our internal cybersecurity matters. Commissioned by the Digital Technology Department, Technology Company of COLI carries out specific security technology implementation and provides security operation guarantee and information technology services, including system R&D and O&M support. Other departments implement information security control requirements, as the owning department of the information systems carries out system development and promotion, while concurrently executing relevant rectification work.

Technology Company of COLI has obtained the ISO 27001 Information security management system certification and ISO 20000 Information technology service management system certification, which are currently in effect. In addition, its information systems have completed Level II evaluation of the National Cybersecurity Classification Protection, and Level III filing and evaluation of the National Cybersecurity Classification Protection as required by applicable laws and regulations. This year, our information security project won 2024 IDC China CSO20 title, demonstrating our excellent practices and industry influence in terms of information security management.



Information Security Management Certifications of COLI

Information Security Protection

COLI reviews its policies and targets relevant to information security and business continuity every year. We have prioritised key areas such as institutional and system development, security capability enhancement, internal security governance, and security awareness improvement. As such, we aim to ensure the effective implementation of various security strategies and targets, and ultimately elevate our level of information and privacy protection.

Business Continuity  
Targets of COLI

Achieve **99.9%** stability for infrastructure and business systems  
Zero major information security risk incidents

We safeguard business continuity primarily through annual risk assessments, local and remote data backup strategies, and enhanced information security management issues:

Information Security  
Management Measures of COLI

Information Assets Security

A thorough examination and categorisation were conducted on the exposed IT attributes such as internet-facing services, ports, and pages.

Routine Vulnerability Scanning

We conducted development security control and code scanning during the Company's system development process and fixed high-risk vulnerabilities.

Safety Drills

We carried out network switching and load switching drills, as well as exercises for host migration and database recovery every six months.

Intranet Assets Security

Based on the deployed host security devices, we conducted security audits on all servers and intranet assets. Upon discovering any security vulnerabilities, we promptly implemented closed-loop remediation.

Penetration Tests

We conducted penetration tests on critical systems and fixed all security vulnerabilities that were found.

Reporting of Information Security

We set up an information security reporting email (sec@cohl.com) to collect and respond to various information security incidents.

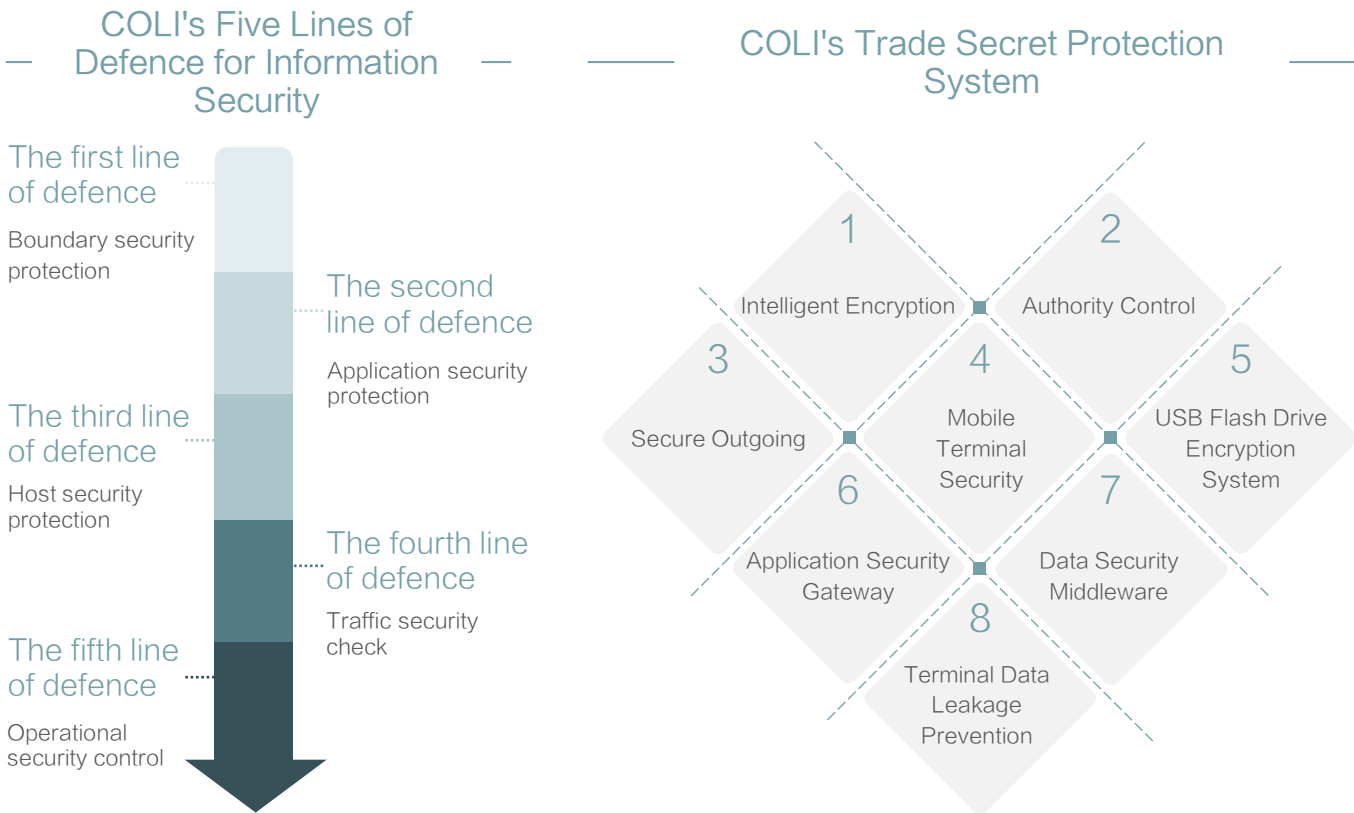
Equipment Safety

We optimised the strategies for security devices and strengthened the management of internet exits and exposure surfaces.

Safety Emergency

We implemented an emergency response and handling organisational system for information security incidents, and conducted classified and tiered responses to cybersecurity incidents.

To prevent information security risks such as data leakage and cyber-attacks, we have established five lines of defence to counter external cyber threats and safeguard the security baseline. For internal risks, we have implemented and continuously enhanced a trade secret protection system. We have installed encryption and decryption proxy programs on terminal computers, ensuring that all files are encrypted by default. Moreover, we employ measures such as watermarking and print restrictions to prevent unauthorised data leakage and misuse. For encrypted files that need to be accessed for business purposes, or files that are deemed to have no confidentiality requirements, decryption can only proceed after online approval from the department responsible for confidentiality.



We place great emphasis on conducting information security training and promoting exemplary cybersecurity practices. Our aim is to enhance security awareness and business compliance among employees at all levels and across all business lines, thereby establishing a robust protective barrier for cybersecurity. In 2024, we conducted 14 "Cybersecurity for the People and by the People" cybersecurity publicity week activities for all employees. These activities included the distribution of security awareness tips, security awareness quizzes, offline security culture events, and online cybersecurity awareness campaigns and training. The promotional posters and videos for these activities were displayed at over 500 locations.

In 2024

Over **5,000** participants engaged in cybersecurity training

With a commendable pass rate of **98.4%** in the cybersecurity awareness quizzes

Signature Wall Activity of COLI Cybersecurity Publicity Week

Poster of COLI Cybersecurity Awareness Training

During the second half of 2024, we conducted cyber-attack and defence exercises and successfully achieved the predetermined goals to hone our skills in predicting, detecting, and responding to security attacks, as well as to strengthen our cybersecurity, thereby further elevating our awareness and emergency response capabilities. We defended against over millions of cyber-attacks and blocked more than 10 thousand attacking IPs. In the future, we will do a better job in network information security and comprehensively improve the emergency response technology level of the network information security team.

## Compliance Operation

We always treat compliance as the foundation for the long-term sustainable and healthy development of COLI. Adhering to the compliance concept of integrity and stability, we have built a compliance management system in accordance with the ISO 37301 certification standard. We have formulated and implemented the [Compliance Management Measures](#) and the [Compliance Review Management Measures](#), defined the organisational structure for compliance management, and built the "three lines of defence" for compliance and risk management. We urge our regional companies to prepare their [Guidelines for Compliance Risk Management](#), conduct compliance reviews of all major decisions, rules and regulations and commercial contracts, screen all tier-1 projects for compliance risk, and strengthen the compliance responsibilities of the first line of defence. We have created the [Compliance Review Checklist for Investment Feasibility Study Reports](#) to ensure that key decisions are subject to compliance review. At the same time, we have sorted out and tracked the list of major applicable laws and regulations to provide important basis for our compliance management.

To improve the compliance management capabilities at all levels of the Company, we assess the effectiveness of compliance management by regional and specialised companies. In addition, we conduct project and special risk reviews and organise the regional companies for self-review of compliance risks. For identified compliance risks facing our direct operations and business partners, we take active risk control measures to reduce the likelihood of their occurrence and the level of their impact to maintain compliant operations.

We strive to attach equal importance to internal code of conduct and cultural education, and maintain continuous high-quality development of compliant operations. We place emphasis on "compliance starts from senior management", with COLI's senior management taking the lead in signing the [Compliance Commitment](#). To raise compliance awareness among key managers, we have published [Selected Legal Compliance Cases of Real Estate Companies \(for Regional Company General Managers\)](#). It aims to strengthen their compliance management by sharing typical cases and suggestions for legal compliance management. We also have organised risk prevention meetings for the cost function line to encourage them to effectively prevent risks in key areas. In addition, focusing on new laws and regulations and hot topics in current affairs, we continue to conduct compliance training for key minorities, key positions and newly recruited employees, and publish articles on legal literacy through the WeChat public account named Rule of Law in COLI. The comprehensive and multi-dimensional training and publicity on compliance culture is our regular effort to build our compliance values.

In 2024



3,322

China Overseas employees signed the [Compliance Commitment](#)



Coverage rate

100%



A total of

126

Legal compliance training sessions were organised during the year



With a total of

5,000

participants



88

Articles on compliance were published on the WeChat public account "Rule of Law in COLI"



With

18,380

reads

## Compliance Marketing

COLI adheres to integrity marketing. To ensure legality and compliance of project promotion data and marketing process, we have established a responsible marketing system to promote transparent sales and purchase. In the Chinese mainland, we display relevant documents at all sales sites and make them available to the public in accordance with the laws and regulations of local governments on commercial house sales. In Hong Kong, our marketing data relating to all projects for sales is in strict compliance with the [Residential Properties \(First-hand Sales\) Ordinance](#).

We adhere to the marketing bottom line and have formulated and implemented a series of responsible marketing management policies, including the [Fair Hospitality Management Code](#), the [Code of Responsible Marketing](#), the [Sales Management Measures](#), the [Operational Guideline for Risk Avoidance at Sales Sites](#) and the [Standards for Disclosure of Sensitive Information to Customers at Sales Sites](#). These policies cover the entire process from project sales reception to customer signing, with standardised process nodes. In 2024, we conducted an assessment of responsible marketing policies, comprehensively reviewed the key list of responsible marketing policies, and evaluated the effectiveness of regional companies' implementation of related policies. Furthermore, we established a complaint hotline for project sales managers and required all marketing staff to sign the [Ten Prohibitions for Sales Personnel](#) and [Ten Prohibitions for Marketing Operations](#) annually, implementing responsible marketing responsibilities.

We have clarified important information such as adverse factors beyond and below the red line and adverse factor informing procedures. We forbid false promises. In third-party mystery guest inspections, routine internal inspection and checkpoints inspection, explanation to adverse factors is taken as an important inspection indicator. In addition, an independent question is included in the post-contract signing questionnaire to investigate whether the real estate consultant has explained the adverse factors so as to supervise effective implementation of the step.

## Responsible Marketing Procedures

We have implemented a systematic responsible marketing control and audit procedure. We have also established standardised guidelines to define project display process. We require disclosure of all adverse factors before opening and work together with various departments to conduct joint evaluation and on-site review. In addition, the Headquarters will also conduct evaluation before opening. An unannounced inspection on marketing materials and content is conducted once every year to ensure our commitment to customers is fulfilled.

### COLI Responsible Marketing Control and Audit Process

The Sales and Marketing Management Department takes the initiative in collecting adverse factors and important information alerts.

All departments collect adverse factors and important information of projects within 5 working days, and deliver them to the Sales and Marketing Management Department for summary, classification and collation.

The Sales and Marketing Management Department initiates joint evaluation on adverse factors and important information of projects.

The Sales and Marketing Management Department is responsible for the layout, preparation and display of publicity content.

Secondary evaluation is required as appropriate or proceed with the final confirmation on the final content.

The Sales and Marketing Management Department modifies the content based on evaluation comments.

The Customer Service Department and Legal Compliance Department review the content on site.

The Sales and Marketing Management Department is responsible for subsequent inspection and update.



Meanwhile, we are constantly refining our mystery guest inspection mechanism to check promotional materials, sales pitch, publicity of adverse factors, on-site environment and receipt service quality. Furthermore, we reward and punish regional companies based on the mystery guest sampling inspection results. The aim is to ensure regional companies serve customers in strict compliance with all relevant policies, thus ensuring customer service quality. We also provide products and services that meet customer requirements and exceed customer expectations through benchmarking survey on investigation results and integration and constant improvement of service standards.

For marketing compliance, we conduct periodic audits and inspections at both COLI level and regional company level. COLI's regional companies have established joint supervision teams, which conduct a self-inspection and self-correction of marketing risks every six months, covering all marketing business for the year, including sales, contract signing, pipelines, and expenses. In 2024, we completed a marketing compliance self-inspection for all regional companies across the Company. The Marketing Planning Department of COLI headquarters, in conjunction with the Audit and Supervision Department, completed marketing compliance inspections for 10 regional companies, with the inspection results achieving 100% compliance. The regional companies have achieved 100% rectification of the identified issues, ensuring the standardisation of responsible marketing.

In 2024, we had no violations against laws relating to product and service information and labelling or relating to marketing.

Transparent Publicity

COLI adheres to the requirements of local governments and other relevant departments, strictly implements transparent public announcements, and posts the On-site Transparent Publicity. We display various documents at all sales sites, including business licenses, relevant permits, sales certificate, sales price lists, sales contract template, and notification on adverse factors and facility uncertainties. We clearly stipulate that adverse factors must be fully and truthfully stated and explained their possible impacts in text and must not be deliberately downplayed or converted into descriptions beneficial to sales. By doing so, we provide customers with the access to true and transparent sales information, and protect their right to know and appeal. In addition, we set standards for the accuracy of the display model of each project, use sales management forms and electronic system and put templates for contracts and subscription agreements in place to ensure accuracy of display and transparency of the sales process and help customers make rational purchase decisions.



COLI Transparent Publicity Area



Responsible Marketing Training

COLI ensures a responsible marketing level that meets our requirements through training and promotion for marketing personnel and suppliers. At the monthly and quarterly meetings of the marketing function line, we publicise the key issues of marketing compliance for all staff, and regularly carry out various special trainings for employees at different levels of the marketing line, so as to strengthen the business capabilities of the marketing staff and maintain responsible marketing behaviours. In 2024, we conducted "Need to Know and Need to Be Able" training on responsible marketing, marketing risk management system lectures, and examinations for all employees, which covers key aspects such as client-side sales risk management standards and on-site transparent publicity requirements.

In 2024



Case

"Flagbearer Training Camp"– Marketing Special Training

In August 2024, the COLI Marketing "Flagbearer Training Camp" special training, targeting newly appointed regional marketing leaders and star marketing managers, was successfully held in Shenzhen. A total of 44 participants from all over the country attended the training. The four-day training focused on the growth needs of marketing talents and the requirements of responsible marketing, exclusively customising a "triple training" for professionalism, teamwork, and self-improvement. It included various learning methods such as on-site project research, case teaching, and sandbox simulation topic studies. A team point system was implemented to create a competitive and positive learning atmosphere. During the training, we held a senior management symposium where the Vice President, Assistant President, and representatives from the headquarters' Marketing Management Department of COLI were present to answer questions and resolve doubts based on their rich business and management experience, so as to facilitate participants' thinking and accelerate their growth. The "Flagbearer Training Camp" offered a rich and multidimensional training design and curriculum content, providing new ideas and methods for marketing flagbearers to enhance their professional abilities, broaden their management perspectives, and reflect on self-awareness. It also deepened the development of COLI's marketing talent team and cultivated high-level marketing talents that meet the development needs of the later period of the industry.



"Flagbearer Training Camp"– COLI's Marketing Training Activity

# Establishing Clean COLI

COLI is committed to fostering a management culture of high standards, business ethics and integrity and honesty. By formulating codes, protocols and policies and providing training, we guide and standardise the commercial conduct of Board members, employees at all levels and business partners, in an attempt to lay a solid foundation for our long-term stable development.

## Code of Conduct

To fully standardise commercial dealings, COLI has formulated and released policies such as the [Corporate Code of Conduct](#) and the [Supplier Code of Conduct](#) as the standards for employee and supplier conduct. Both policies, which clearly define standards and requirements for a wide range of business ethics conducts, have been updated in the year in light of the requirements of the complex business environment to further improve the standardisation of our corporate management. In 2024, we did not experience or identify any violations of the code of conduct of COLI.

	Corporate Code of Conduct	Supplier Code of Conduct
Scope	All employees at all operation sites	All business partners in all operational locations
Content	<div><div><ul style="list-style-type: none"><li>• Anti-Corruption</li><li>• Conflict of interest</li><li>• Protection of fair competition</li><li>• Fair marketing</li><li>• Insider trading</li><li>• Cybersecurity</li><li>• Privacy and information security</li><li>• Protection of</li></ul></div><div><ul style="list-style-type: none"><li>intellectual property rights</li><li>• Environment, health and safety</li><li>• Anti-discrimination, fair opportunities and diversity</li><li>• Employment and labour rights and interests</li><li>• Reports and complaints</li></ul></div></div>	<div><div><ul style="list-style-type: none"><li>• Code of ethics</li><li>• Employment contract, working hours and remuneration</li><li>• Prohibition on the use of forced labour and child labour</li><li>• Fair opportunities and labour rights and interests</li><li>• Occupational health and safety</li></ul></div><div><ul style="list-style-type: none"><li>• Environmental and safety specifications of products</li><li>• Environment management in the course of operation</li><li>• Information disclosure and verification</li><li>• Advocacy and management</li><li>• Environmental, Social and Governance Report</li></ul></div></div>

To ensure our ethical and fair operation, we included standards for conflict of interest in the [Corporate Code of Conduct](#). The standards not only clarify the principles for employees to handle COLI's affairs but also formulate a series of measures and processes to effectively prevent and eliminate potential conflicts of interest. We encourage our employees to actively report potential conflicts of interest while conducting periodic risk evaluations and internal control to ensure the effective implementation of policies. Once a conflict of interest arises, we will investigate and address it promptly and impartially to ensure that COLI's long-term benefit and reputation are not jeopardised.

The conflict of interest training plays a vital role in maintaining ethical and fair operations of COLI. Through well-designed training sessions, we are committed to raising the employees' awareness of conflict of interest, strengthening their ethics consciousness, and instructing them on how to avoid and eliminate potential conflicts of interest in actual practice. In 2024, we did not have any conflict of interest related violations.

In 2024



Organised  
**76** training sessions  
on conflict of interests



With a total of  
**114** training hours



With a total of  
**3,322**  
participants



Covering employees  
**100%**

In addition, we have implemented a set of stringent codes of conduct. Among them, the [Code of Professional Conduct for Employees](#) provides detailed guidelines for employees on how to reject, disclose or report banquets, entertainment, commissions, kickbacks, gratuities, gifts and other benefits provided by business partners.

## Anti-Corruption

COLI spares no pains to improve conduct, enforce discipline, and combat and punish corruption. We have established our and partners' integrity-building mechanism through a series of measures, including making policies, organising management and managing responsibilities, so as to implement a variety of initiatives in preventing corruption. At the corporate governance level, the directors and the Corporate Governance Committee assume the core responsibilities in business ethics and anti-corruption management. The directors are responsible for overseeing ethics reviews, while the Corporate Governance Committee, a Board level committee, is dedicated to managing business ethics and corruption issues, ensuring that the Company's operations comply with high ethical standards and effectively preventing and controlling corruption. In 2024, we vigorously strengthened anti-corruption efforts, strengthened the construction of full-time supervision departments, organised joint meetings of anti-corruption departments, built joint anti-corruption mechanisms, integrated resources of all parties, and enhanced the synergy effect of anti-corruption. In order to effectively supervise the corruption prevention work of our subsidiaries, we established a comprehensive supervision and evaluation system. Through special inspection, work self-examination, annual work report and employee satisfaction survey, we conducted multidimensional collection of information and comprehensive evaluation of the corruption prevention performance of subsidiaries. At the same time, we regularly conducted business corruption risk assessments, and flexibly adjusted anti-corruption strategies based on the assessment results to make prevention and control more targeted.

We have developed and implemented the [Anti-Corruption Policy](#), the [Anti-Corruption Code of Conduct](#) and other policies applicable to all employees and business activities. These policies clearly define the specific requirements for anti-corruption, anti-bribery, anti-money laundering and political donations in prevention, control, feedback, etc. We continuously update and revise such policies as necessary. Relevant policies include but are not limited to:

The [Anti-Corruption Policy](#), which outlines the COLI's principles, code of conduct, requirements related to anti-corruption, conflict of interest, confidentiality of information, anti-unfair competition, anti-discrimination, and other violations, and channels for reporting any suspected or actual cases.

The [Administrative Measures for Integrity Construction Responsibility System](#), which defines the duties of the management in promoting duty hierarchy and assessing integrity performance.

The [Guidelines on the Handling of Clues for Discipline Inspection and Supervision Issues](#), which defines the COLI's standards for whistleblowing, investigating and handling corrupt practices.

The [Administrative Measures for Conversation on Integrity](#), which defines that new leaders are required to go through pre-service conversations with the Chief Executive Officer to understand the requirements on exercising authority and maintaining integrity at work.



To ensure effective implementation of anti-corruption policies, we have formulated and released a comprehensive internal management system and process. The system integrates key elements, including a whistleblowing mechanism, periodic risk evaluations and internal controls, periodic training, clear division of responsibilities and operating guidelines. We have formulated a three-year audit policy for the COLI to ensure all subsidiaries are subject to the audit on ethics standards and anti-corruption policies. The audit covers all business lines to ensure in-depth implementation and effective execution of business ethics and anti-corruption policies in all our business lines. When corruption arises, we communicate with stakeholders in time, including customers, employees, investors, regulators, suppliers and labour unions, to ensure transparent disclosure and timely handling. At the same time, we exchange with other enterprises on anti-corruption supervision, conduct in-depth discussions on anti-corruption capacity building and auditing, and share practical experience in audit institution setting, business management, accountability, internal control and anti-fraud mechanism, so as to strengthen our professional capacity in integrity building. In addition, we require employees to sign the [Work Integrity Responsibility Statement](#) and incorporate anti-corruption requirements into their performance reviews.

In 2024



100%

of the employees of the Company and its subsidiaries, associates and joint ventures signed the [Work Integrity Responsibility Statement](#)

"Ethics, laws, rules, emotion and publicity" are the 5 components constituting the brand of integrity culture of COLI, which are established and deepened every year through special anti-corruption training, examinations, education video shooting and other promotional activities covering the directors and employees. For many years, we have been carrying out a series of education campaigns under the theme of "Leading with Integrity, Clean COLI". Such efforts include arranging discipline education and training, organising discussion meetings on relevant topics, making special rectifications, enhancing accountability for non-compliance and conducting annual special evaluations of all employees. In 2024, we updated the risk maps for subsidiaries in the [Risk Map and Post Risk the Handbook of China Overseas](#), and organised senior management to participate in the special training session by the Independent Commission Against Corruption (ICAC) of Hong Kong.

Case COLI Participated in External Anti-Corruption Training and Exchanges to Strengthen Integrity Management

COLI attaches great importance to the integrity and compliance efforts, actively carries out in-depth cooperation with the ICAC of Hong Kong, and has achieved remarkable results in enhancing employees' awareness of integrity and improving corporate governance. In March 2024, the Chairman of the Board of Directors led our senior management to the ICAC building to visit the facilities and receive professional course. In May, we sent staff to participate in the 8th ICAC Symposium, and exchanged ideas with representatives from nearly 60 jurisdictions and about 180 anti-corruption and law enforcement agencies around the world, injecting new vitality into the fostering of the Company's integrity culture. In September, the Eastern District office of the Hong Kong ICAC provided training on Hong Kong's anti-corruption knowledge to our key employees in Hong Kong. This significantly improved the participants' awareness of integrity and compliance, fostering a "clean" driving force for promoting corporate development.



COLI Chairman and Senior Management Visited the ICAC of Hong Kong

In 2024

8 directors participated in



Anti-corruption course

13 classes

Anti-corruption training

20 sessions

With a total of

76.5 training hours

To all COLI employees



Anti-corruption course

75 classes

With a total of

531 sessions

anti-corruption training

With a total of

3,322 individuals

received anti-corruption training

Coverage rate

100%



Our headquarters and regional companies organised more than

900 integrity building campaigns

Covering

100% employees



Under the theme of "Leading with Integrity, Clean COLI" were carried out in total of

564 activities

With

53,943 attendances



For the construction of supply chain integrity, internally, we have established a fair and impartial bidding and procurement management process, and regularly conducted transparent supply chain training for all employees. Externally, in addition to requiring all suppliers to comply with the [Supplier Code of Conduct](#), we sign the [Integrity and Anti-Corruption Cooperation Agreement](#) attached to the cooperation contract with them, and establish the "Six Prohibitions for Partners". We clearly inform our business partners of the relevant reporting channels and their obligations to cooperate. We also set forth our punishments in a legally binding manner for partners violating the agreement, including warnings, fines, disqualification of bidding and other disposal methods. In 2024, we comprehensively revised the [Integrity and Anti-Corruption Cooperation Agreement](#), focusing on strengthening the anti-corruption risk prevention and control mechanism. We established a management model of "two-way restraint + dynamic supervision", and prohibited illegal activities such as benefit transfer, false price reporting, and bidding collusion. We further stipulated the rights and obligations of clean cooperation and hierarchical management requirements of both parties in supplier admission, performance evaluation and other stages. In addition, we carried out integrity education and training for suppliers and other partners, and further strengthened the integrity management of the supply chain through the interpretation of legal provisions and the viewing of integrity warning films in a variety of occasions such as strategic unit signing meetings, partner conferences, observation meetings, bid determination meetings, and bid awarding ceremonies.

In 2024



100%

of our partners (including contractors and other suppliers) signed the [Supplier Code of Conduct](#) and the [Integrity and Anti-Corruption Cooperation Agreement](#), and accepted the corporate credit and integrity record review.

To ensure suppliers' compliance with our integrity requirements, we include the business ethics assessment in the annual comprehensive assessment of suppliers, which would have a direct impact on their overall evaluation and rating results. We organise annual business ethics training for our suppliers on an ongoing basis, focusing this year on topics such as integrity, anti-corruption, and anti-bribery, thus emphasising our ethics requirements. Furthermore, COLI implements supplier supervision through an annual evaluation and a triennial review process, covering the following areas:

- Conduct at least one evaluation and rating each year to evaluate their overall performance in terms of cooperation, business, progress, quality, delivery and maintenance, and give them a performance rating;
- Formulate the requirements and procedures of business ethics standards review (anti-corruption, anti-bribery and integrity) for suppliers; conduct regular audits for various business and material suppliers with large orders every three years, and the Board of Directors oversees ethics issues.

The Goal of Integrity Cooperation for COLI

We conduct at least **5** hours training for all suppliers (including contractors) on anti-corruption every year from 2023



To ensure the effectiveness and continuous improvement of our anti-corruption policies, we conduct periodic assessments on our anti-corruption audit actions and plans. These assessments delve into the challenges and shortcomings encountered during implementation, enabling us to pinpoint precise areas for improvement.



In 2024, we identified zero significant corruption risk. Zero legal cases regarding corrupt practices were filed against us or our employees, and there were no money laundering or insider trading violations.

Anti-Fraud Alliance

COLI actively responds to the industry association's anti-fraud initiative and has joined the Enterprise Anti-fraud Alliance and other civil integrity organisations to jointly create a clean and mutually beneficial cooperation environment. The Enterprise Anti-fraud Alliance includes more than 500 leading enterprises spanning industries such as real estate, retail, e-commerce, finance and insurance. In 2024, we added two audit staff who passed all subjects of the international CAP exam and were certified as a Certified Anti-Fraud Professional by the IAFS.

Whistleblowing and Protection

COLI has formulated the [Whistleblowing Policy](#), which stipulates ways for filing complaints, ways for complaints acceptance, investigation procedures and handling and protective provisions. It allows employees and those who deal with us (including but not limited to customers, suppliers and business partners) to raise their concerns about fraud, corruption, and any improper matters on an anonymous basis. To facilitate the filing of reports and objections, we have opened various reporting channels including mails, calls, visits and internet means, all of which are publicly available.

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Reception Department

Supervision Department, Human Resources Department

We have also formulated the [Measures for the Administration of Complaints and Reports](#), the [Working System for Supervision](#), and the [Guidelines on the Handling of Clues for Discipline Inspection and Supervision Issues](#), which define COLI's standards for whistleblowing, investigating and handling corrupt practice. To ensure the effective implementation of these measures, we have specified the codes for handling and investigating whistleblowing information, which stipulates that the investigation group must comprise at least 2 members, and the Supervision Department is in charge of conducting fair and impartial investigations and follow-ups. The Audit Department is responsible for conducting analysis and making recommendations and informing the real-name whistleblower of the investigation findings and results.

We pledge to ensure the independence of investigations and the confidentiality of investigation information, and fully protect the rights and interests of whistleblowers, witnesses or supervisors. We encourage employees, suppliers, customers, and other third parties who deal with us to actively report and expose corruption. To this end, we have established a 7x24 anonymous hotline, which offers support in local languages. We do not analyse handwriting for anonymous reports and all reporting materials will be treated with the utmost confidentiality. To protect the rights and interests of each party, we have set up specific punishment provisions for cases where the whistleblowers, or witnesses are retaliated for personal grievances, or make misstatements and false reports. We will dismiss the offender or take other measures depending on the severity if the misconduct is proved to be true.

As of the end of the reporting period, all complaints and whistleblowing cases had been fully concluded, achieving the goal of a 100% resolution rate of issues and clues.

# 06

## Racing Towards Green to Achieve Ecological Harmony

Environmental Management Policies	73
Low-carbon Operations	73
Response to Climate Change	79
Green Building	89
Pollution Prevention and Control	99
Biodiversity Protection	103
Green Leasing and Investment	105

COLI implements the national requirements for the development of ecological civilisation. Adhering to the philosophy of green development, we are exploring new ways of green operation and creating environmentally friendly products through initiatives such as the construction of green buildings and the development of low-carbon technologies to vigorously promote the integration of urban development with natural ecosystems. We are also actively engaged in global climate governance to contribute our efforts to build a sustainable future.

### Targets and indicators responded in this chapter:

UN SDGs



Code GD-A1, KPI-A1.5, KPI-A1.6, GD-A2, KPI-A2.3, KPI-A2.4, GD-A3, KPI-A3.1, KPI-B5.3, D-climate-related disclosures

GRI Standards 3-3, 201-2, 302-4, 302-5, 303-1, 303-2, 306-1, 306-2, 308-2

# Environmental Management Policies

We incorporate the concept of green development into our daily operations. We constantly improve environmental management system and process, and set clear environmental management goals. This lays the foundation for sustainable and high-quality development.

We take active efforts in ecological and environmental governance. Specifically, we formulate the [Environmental Policy](#) and the [Measures for the Administration of Ecological and Environmental Protection](#), and other internal policies according to the development characteristics of our business, establish and improve the environmental management system, regularly evaluate its effectiveness, and take improvement measures accordingly. In this way, we aim to standardise ecological and environmental protection of ourselves and our contractors, and comprehensively and systematically manage environmental issues such as energy, water resources, dust, noise, garbage clearance, pollutant discharge, and demolition, so as to minimise potential negative impact on the environment. Meanwhile, we strictly fulfil our primary responsibility for environmental protection. We have our environmental work in place by establishing a top-down environmental management process, clarifying the supervisory responsibilities of management, and continuously improving the environmental protection management system. In 2024, we formulated the [Special Action Plan for Ecological Environment Protection](#) and initiated special efforts to manage ecological environment protection. We conducted a systematic review of the entire project construction process, promptly identified environmental violations, and dynamically supervised their remediation. We also ensured the implementation of environmental management responsibilities by all parties involved.

We have developed the environmental emergency plan, which includes the identification of environmental impact factors, risk point screening and hazard elimination, and precautionary measures, to standardise our emergency management. This helps to prevent and reduce environmental emergencies, and to control, mitigate and eliminate their damage.



As of December 31, 2024, COLI, our subsidiary Lingchao Supply Chain Management Company and one commercial project had obtained **ISO 14001** Environmental Management System certification.

# Low-carbon Operations

COLI is fully aware that improving resource utilisation is an important way to achieve corporate sustainability. We vigorously promote energy conservation in a variety of ways, maximising utilisation efficiency of water resources. By reducing resource consumption at source, we stimulate a new driving force of "green" development in all directions.

## Energy Management

The energy consumption of our operations is mainly from the electricity for all kinds of equipment and the use of company cars. We continue to explore the path of green and low-carbon development for enterprises by establishing energy and carbon management systems. We are actively introducing low-carbon intelligent technologies and refining our energy consumption patterns through establishing an energy and carbon management platform, carrying out energy-saving renovations of existing facilities, and exploring renewable energy solutions.

## Establishing an energy and carbon management platform

The energy and carbon management platform independently developed by us monitors energy consumption in real time, and accordingly, we developed the appropriate energy saving measures based on energy consumption statistics, thereby improving energy efficiency and making our energy management a "closed-loop, verified and motivated" practice. In 2024, we undertook a major overhaul of our energy management platform. The aim was to achieve refined energy management, cost reduction and efficiency improvement and operation management capability improvement through updating the technical framework, enhancing functionality and expanding application scenarios.

## Energy and Carbon Management Platform

### Refined management

Optimise energy consumption budgeting to reduce difficulty and time; regulate equipment operation through abnormal diagnosis to reduce management loopholes, accumulate operation data to feed back into design time to optimise design selection, realise online charging and payment by tenants and real-time view of electricity consumption data to improve service experience, implement peak and trough time-sharing tariffs, and refine carbon emission accounting.

### Cost reduction and efficiency improvement

Save manual metre reading and statistical workload and improve management efficiency through refined energy consumption metreing and online monitoring, conduct real-time and accurate accounting of carbon emissions from commercial projects to map out the current status of carbon emissions, and anticipate realising energy saving of 3%~7% in the management of public areas.

### Operation management capability improvement

Design daily management actions based on the platform, form energy management mechanism, and enhance the awareness of management personnel, standardise the management standards of headquarters and projects, and establish a unified energy management system to ensure management consistency.



Energy Consumption Management Board



In 2024, we expanded the application of intelligent energy management technology to individual users by introducing an industry-first family energy management system in our "Good Houses" model project. Residents can monitor their home's energy consumption through an energy data board and adjust their energy consumption patterns based on the data, hopefully making energy conservation a daily habit for thousands of households.



Case

"High Performance + Good Experience" Comprehensive Solutions for Good Houses

On September 26, 2024, the China Construction Technology Exhibition, led by the Ministry of Housing and Urban-Rural Development and hosted by China State Construction Engineering Corporation, grandly opened at Beijing Shougang Park. Among the highlights of the exhibition, the "High Performance + Good Experience" comprehensive solutions for "Good Houses" presented by COLI became one of the outstanding features of the event. Through in-depth market demand research and solid technical integration capabilities, we have organically integrated advanced technologies such as green building, low-carbon energy saving, smart home, and security protection into a comprehensive, efficient, and intelligent home system. By continuously introducing new technologies, materials, and processes, we are improving the quality and performance of our products and creating a series of "Good Houses" that meet the needs of modern living. These buildings encompass 16 major technological systems that precisely address people's 134 demands for a high quality of life. Based on years of development experience and customer insights, we have proposed new solutions for 10 requirements, ensuring that our products comprehensively cover the four key dimensions of safety and durability, health and comfort, green and low-carbon, and smart convenience.

In terms of energy conservation, "Good Houses" use high-performance exterior maintenance and insulation materials, advanced system windows and electric shades, and innovative energy applications such as air-source heat pumps and solar photovoltaics to reduce energy consumption. "Good Houses" use a multi-level interactive system, an intelligent board system and a digital home system to visualise comprehensive household data, including energy consumption. It provides a variety of seamless interaction experiences through voice, hand gesture and action. Leveraging digital twin and BIM technologies, "Good Houses" aims to enhance the comfort and convenience of living for residents while helping them integrate energy conservation and emission reduction into their daily lives.



COLI "Good Houses" prototype

Energy conservation transformation

As a mover in creating a green office environment, we uphold the concept of energy conservation and standard electricity utilisation, keeping the office green in every detail.

Energy-saving Office Measures of COLI



Standardised use of electrical appliances

- Set the temperature of the air conditioner no lower than 26°C in summer and no higher than 20°C in winter;
- Arrange the person on duty to check all areas of the hotel, turn off the equipment in a timely manner if waste is detected, take photos for record, and prepare a patrol report;
- Take regular metre readings, check energy consumption, and deal with any anomalies in a timely manner.



Online office

- Encourage online video training and meetings and reduce business travel.



Low-carbon transportation

- Encourage employees to use green and low-carbon mobility options such as public transportation;
- Provide new energy vehicles for business use and use fewer fuel vehicles.



Enhanced awareness of resource conservation

- Post the power saving slogans to raise awareness among employees.



We renovate the energy saving equipment and technologies of existing projects to increase the energy savings and efficiency. As of the end of the reporting period, we had completed 15 energy-saving renovation projects, including three projects at Unifun Tianfu, Unifun You'an, and Foshan Yingyuehu Unipark, achieving electricity savings of 2.93 million kWh. Additionally, we had implemented 11 EMC energy-saving renovation projects and 4 BOT heat source renovation projects, collectively reducing annual electricity consumption by 6.15 million kWh. We plan to advance energy-saving renovations for 10 self-owned commercial projects by 2025.



Case

EMC Energy-saving Renovations for COLI Unifun Tianfu and Unifun You'an in Chengdu

In 2024, COLI Unifun Tianfu and Unifun You'an in Chengdu implemented a series of innovative applications and energy-saving measures to minimise energy consumption and improve energy efficiency as much as possible. These projects incorporated automated control systems, optimised the control logic of cooling systems and water pumps, improved the heat dissipation performance of cooling towers, adjusted the hydraulic balance of water systems and improved the control of terminal air conditioning units. In doing so, they had further improved the level of refined management of energy use, effectively reduced energy consumption, improved overall operational efficiency, and achieved significant energy-saving effects in public areas.

- Unifun You'an: The project used the 2021 average public area energy consumption of 2,266,051 kWh as a benchmark. After the renovation, energy consumption for public areas reached 1,620,260.36 kWh in 2024, resulting in energy savings of 645,790.64 kWh and a reduction in carbon emissions of 339.49 tonnes per year compared to the benchmark year.
- Unifun Tianfu: The project used the 2021 average public area energy consumption of 3,951,173 kWh as a benchmark. After the renovation, energy consumption for public areas reached 2,983,168.6 kWh in 2024, resulting in energy savings of 968,004.22 kWh and a reduction in carbon emissions of 508.87 tonnes per year compared to the benchmark year.



Unifun Tianfu



Unifun You'an

In addition to the large-scale renovation, we also implemented scientific and effective energy consumption management in commercial projects. Taking the hotel project as an example, we conducted daily equipment inspections, recorded the noncompliance and waste in energy use, and developed appropriate energy-saving plans to effectively implement the closed-loop operation and energy consumption management.

Use of renewable energy

COLI continues to explore opportunities for the utilisation of renewable energy and accelerate the low-carbon transformation of the energy structure by fully utilising clean energy and purchasing green power. We use photovoltaic power, wind power and hydro power for air conditioning, street lighting and other scenarios. During the reporting period, several of our own public buildings were powered by renewable energy. Among them, the consumption of renewable energy for electricity generation at Shenzhen China Overseas Building, Beijing China Overseas Business Centre, Beijing China Overseas Property Plaza and Tianjin Logistics Park exceeded 120,000 kWh, 150,000 kWh, 20,000 kWh and 4,400,000 kWh, respectively.

COLI Renewable Energy Utilisation Target

100%

of new land projects is designed to use renewable energy such as solar and air energy where local conditions permit



In 2024



The renewable energy generation and consumption of our own commercial projects reached **4.7 million kWh**

Among them, the Shenzhen China Overseas Building and Beijing China Overseas Finance Centre Tower 1 projects achieved

**100%** green power procurement, contributing to the construction of zero-carbon office buildings



**100%** of new land projects is designed to use renewable energy such as solar and air energy where local conditions permit.

Water Resources Management

Our water resources are primarily municipal and surface water. We have no problem in searching for water resources. Scenarios for water use include toilets in offices and shopping malls, plumbing and bathroom facilities in hotels, cooking in restaurants, swimming pools, and cleaning. We advocate water conservation and have formulated water-saving management policies for the daily operations of our own office premises and commercial projects. Various water conservation measures, including the maintenance and management of water equipment, the posting of water-saving signs, and the regular inspection of water consumption points, are taken to improve the use efficiency of water resources in operational processes. We also constantly seek new models for water recycling. In addition, we have established management guidelines and water conservation targets, the performance of which is linked to the performance-based rewards of corresponding responsible persons.

Water-saving Measures of COLI

Installation of water-saving equipment

- Install water-saving equipment such as energy saving faucets and inductive faucets.
- Replace the swivel faucet with a float self-closing valve allows the water to automatically shut off when the sink reaches the set water level, effectively eliminating wasted water due to overflow.

Routine inspection of water equipment

- Check the operation of water equipment every day, and handle the leakages found in time; report the faults that cannot be solved promptly to superiors, make maintenance records, and maintain the water equipment as soon as possible to minimise the waste of water due to the faults in the water equipment.

Water-saving advocacy

- Encourage employees to save water in daily production and work by centralising laundry and reducing washing time of bowls and chopsticks.
- Post the water saving signs in toilets and public office areas to raise employees' awareness of water saving.





Case Zhuhai Midtown Water Conservation Management

In 2024, Zhuhai Midtown implemented a series of water conservation measures to improve the efficiency of water resources utilisation:

- Install intelligent water-saving devices such as automatic sensor systems that automatically adjust water flow based on actual demand, to effectively reduce unnecessary water consumption;
- Initiate water conservation awareness campaigns, using message boards and videos to educate employees and customers about water conservation practices and increase their awareness of water conservation;
- Regularly inspect and maintain water-saving devices to ensure operational efficiency, develop a comprehensive water conservation management policy and enforce it through employee training, and penalise and correct violations to ensure compliance.



Water Conservation Awareness Campaigns

Through the implementation of the above measures, the water conservation awareness of employees and customers has increased significantly. The water conservation management policy is effectively enforced. This year, the water consumption of Zhuhai Midtown was reduced by 20% compared to the same period last year, with water-saving devices operating at over 90% of normal capacity.

Raw Materials Management

We control resource consumption and pollutant emissions at the source, increase the use of green, environmentally friendly building materials in our projects, and are committed to developing green products. We are strengthening our collaboration with suppliers and partners throughout the industry chain in the area of sustainable raw materials. By combining the strengths of all parties, we continuously improve our materials management system. We ensure that each link in the process meets the criteria of green and efficiency, and jointly advance the construction of a green and sustainable development ecosystem.

For more details on our raw material management, please refer to "Chapter 8 Joining Efforts for Business Development" in this report.

Response to Climate Change

As a member of the community with a shared future for mankind, COLI is deeply aware that climate change will be one of the key factors affecting the sustainable development of enterprises. We attach great importance to the global agenda on climate issues. We grasp the strategic initiative of preventing and mitigating climate risks, while also nurturing new opportunities amidst crises. Furthermore, we actively support China's "14th Five-Year Plan" and "carbon peaking and carbon neutrality" ("dual carbon") goal with concrete actions. These endeavours have exemplified our strong sense of corporate responsibility.

Climate Change Governance

Climate change is integral to COLI's strategic initiatives. In response, we have developed and strictly implemented the Responding to Climate Change Policy, to facilitate the implementation of climate change-related management. We also integrate the oversight, management and implementation of climate-related matters into our sustainable development governance framework. We set up the COLI Carbon Peak and Carbon Neutrality Working Leadership, with the CEO as the team leader and the Design Management Department as the secretary organisation. The Working Leadership performs the functions related to carbon peaking and carbon neutrality initiatives, including formulating COLI's overall dual carbon goals, decomposing annual targets, developing annual action plans, forming a budget for carbon peaking and carbon neutrality initiatives and keeping track of the budget to understand the achievement of goals, supervising the organisations at all levels to achieve the carbon peaking and carbon neutrality goals, discussing and formulating work plan for carbon peaking and carbon neutrality issues, and organising the preparation of carbon peaking and carbon neutrality report, so as to advance the enforcement of our dual carbon initiatives.

Dual Carbon Governance Structure of COLI

Sustainable Development Governance Structure	Responsibility
Board of Directors	Review the risk management and internal control systems associated with dual carbon goals
Corporate Governance Committee	Assess the opportunities and risks related to dual-carbon goals, review the results of dual-carbon initiatives, etc.
ESG Working Leadership Group	Formulate annual analysis targets and action plans based on our dual carbon targets
ESG Taskforce	Implement the goals and plans set by the ESG Working Leadership Group
Carbon Peak and Carbon Neutrality Working Leadership	Make overall arrangement of carbon peaking and carbon neutrality related work

For more information on our governance model and structure for sustainable development, please refer to "Chapter 4 COLI Leads in Responsibility Performance" in this report.



Climate Change Strategies

To effectively address climate change, comprehensive governance must be complemented by robust strategies for climate change adaptation and response measures. In March 2025, we officially released the Responding to Climate Change White Paper. Our scenarios for climate change assessment are based on the two "representative concentration pathways" proposed by the United Nations Intergovernmental Panel on Climate Change (IPCC): The worst-case emissions scenario RCP 8.5 (i.e., future temperatures exceed 2 degrees) and the positive scenario RCP 4.5 (i.e., carbon emissions begin to decline in 2040 and temperatures rise within 2 degrees). These scenarios are evaluated in terms of short-term (2030) to long-term (2050) climate change implications.









































































Physical risks

As we operate in multiple regions and cities in China, and regional differences in climate variables need to be projected based on the location of operations, we categorised our major properties in Hong Kong and the Chinese mainland into 18 city groups for climate exposure assessment based on regional distribution. We then assessed three physical climate risks, including typhoons, extreme precipitation and flooding.

Through scenario analysis, we classified risks into five levels: very low, low, medium, high, and very high. By examining the likelihood and severity of the three climate risks mentioned above, we assessed and ranked their risk levels to gain insight into the physical risk levels faced by properties in each region.









































































 very low  low  medium  high  very high

Risk Identification Results by City Group – Extreme Precipitation

		Extreme Precipitation			
		2030		2050	
Region	City Group	RCP4.5	RCP8.5	RCP4.5	RCP8.5
Northern Region	Beijing, Tianjin				
	Harbin, Panyang Changchun				
	Dalian				
	Shijiazhuang				
Eastern Region	Shanghai, Hangzhou, Suzhou Ningbo, Nanjing				
	Qingdao, Yantai				
	Jinan				
Southern Region	Shenzhen, Zhuhai				
	Guangzhou, Foshan				
	Xiamen, Fuzhou				
	Hainan				
	Changsha, Nanchang				
Central and Western Region	Chengdu, Guiyang, Kunming, Chongqing				
	Wuhan				
	Xi'an, Taiyuan				
	Xinjiang				
	Zhengzhou				
Hong Kong and Macau	Hong Kong, Macau				

According to the results of the analysis, under the RCP8.5 scenario, the risk of extreme precipitation in 2030 is high in Beijing, Tianjin, Shijiazhuang, Changsha, Nanchang and Wuhan, as well as in the Yangtze River Delta and Pearl River Delta. In 2050, most of the cities will face a high risk of extreme precipitation. Jinan, Chengdu, Guiyang, Kunming, Chongqing, Hainan, and Xinjiang have medium-low risk of extreme precipitation under different scenarios due to the low severity of precipitation. Although Hong Kong and Macau are in the south, the frequency and severity of extreme precipitation hazards in these two regions are the lowest in China due to their small urban areas and sound drainage systems.

Risk Identification Results by City Group – Flooding

		Flooding (Sea-level rise)			
		2030		2050	
Region	City Group	RCP4.5	RCP8.5	RCP4.5	RCP8.5
Northern Region	Beijing, Tianjin				
	Harbin, Panyang Changchun				
	Dalian				
	Shijiazhuang				
Eastern Region	Shanghai, Hangzhou, Suzhou Ningbo, Nanjing				
	Qingdao, Yantai				
	Jinan				
Southern Region	Shenzhen, Zhuhai				
	Guangzhou, Foshan				
	Xiamen, Fuzhou				
	Hainan				
	Changsha, Nanchang				
Central and Western Region	Chengdu, Guiyang, Kunming, Chongqing				
	Wuhan				
	Xi'an, Taiyuan				
	Xinjiang				
	Zhengzhou				
Hong Kong and Macau	Hong Kong, Macau				

For flood risk, the analysis shows that, under both RCP8.5 and RCP4.5 scenarios, Dalian and Hainan will face high flood risk in 2030. Similarly, coastal cities will face high or very high flood risk in 2050 under both scenarios, with the highest risk in Hong Kong and Macau and the southern cities including Shenzhen, Zhuhai, Xiamen, Fuzhou, and Hainan. In contrast, the flood risk in the central and western regions is very low under different scenarios.

Risk Identification Results by City Group – Typhoon

		Typhoon			
		2030		2050	
Region	City Group	RCP4.5	RCP8.5	RCP4.5	RCP8.5
Northern Region	Beijing, Tianjin				
	Harbin, Panyang Changchun				
	Dalian				
	Shijiazhuang				
Eastern Region	Shanghai, Hangzhou, Suzhou Ningbo, Nanjing				
	Qingdao, Yantai				
	Jinan				
Southern Region	Shenzhen, Zhuhai				
	Guangzhou, Foshan				
	Xiamen, Fuzhou				
	Hainan				
	Changsha, Nanchang				
Central and Western Region	Chengdu, Guiyang, Kunming, Chongqing				
	Wuhan				
	Xi'an, Taiyuan				
	Xinjiang				
	Zhengzhou				
Hong Kong and Macau	Hong Kong, Macau				

According to the identification and analysis of typhoon risk, under the two scenarios of RCP 8.5 and RCP 4.5, Hong Kong and Macau regions, the Yangtze River Delta region and southern cities except Changsha and Nanchang will face high or very high typhoon risk. In contrast, the typhoon risk in the central and western regions and some inland cities in the northern and eastern regions, such as Shijiazhuang and Jinan, is very low under different scenarios.

The physical risks described above may have the following impact on our business:

Material Physical Risks	Potential Business Impact
Typhoon	<ul style="list-style-type: none"><li>Affected by typhoon, the operations of properties and shopping malls may have to be suspended, resulting in financial losses;</li><li>Buildings may be damaged or destroyed because of typhoon, increasing repairing and restoration costs;</li><li>Typhoon can cause transportation and supply chain disruptions, increasing operating costs;</li><li>Typhoon may result in more days of construction downtime/delay and higher construction costs;</li><li>Strong winds, rainstorms, and flooding brought by typhoons may pose a threat to the safety of employees. If an employee is injured in a typhoon, the real estate company may need to pay compensation like medical expenses, resulting in increased operating costs;</li><li>When typhoons occur frequently or risk identification results show an increased threat to specific areas, insurance companies may raise premiums for typhoon-related insurance, which means that real estate companies need to pay higher premiums to protect assets.</li></ul>
Extreme precipitation	<ul style="list-style-type: none"><li>More days of construction downtime/delay for projects under construction will result in higher construction costs;</li><li>Increased risk of flooding in basements or underground parking lots of existing projects may cause damage to properties, thus increasing the cost of repairing or replacing damaged assets and reducing the asset value;</li><li>The need to strengthen building design and renovation projects and replenish flood protection equipment more frequently to cope with extreme precipitation will increase operating costs;</li><li>The need to conduct emergency drainage work and maintenance will increase employee overtime costs and pose a threat to employee safety;</li><li>Extreme precipitation can cause transportation and supply chain disruptions, increasing operating costs;</li><li>Properties may have to pay higher insurance premiums due to the high risk of extreme precipitation.</li></ul>
Flooding	<ul style="list-style-type: none"><li>The operations of properties and shopping malls may be suspended, resulting in financial losses;</li><li>Increased risk of flooding in basements or underground parking lots of existing projects may cause damage to properties, thus increasing the cost of repairing or replacing damaged assets and reducing the asset value;</li><li>Flooding can cause transportation and supply chain disruptions, increasing operating costs;</li><li>The need to conduct emergency drainage work and maintenance due to flooding will increase employee overtime costs and pose a threat to employee safety;</li><li>Properties may have to pay higher insurance premiums due to the high risk of flooding;</li><li>The need to strengthen building design and renovation projects and replenish flood protection equipment more frequently to cope with flooding will increase operating costs.</li></ul>

Transition risks

Under the RCP 8.5 and RCP 4.5 scenarios, we analysed the socio-economic environment we could confront in relation to our business development by 2030 and 2050, respectively, and identified the transition risks for the selected city groups mentioned above.

Category of Transition Risks	Description	Risk Level
Policies and Regulations	Energy structure and energy use	Very high
	Carbon price	High
	Green building targets and standards	Very high
	Litigation Risk	Medium
Technique Risk	Green building techniques	Very high
Market Risk	Increased investor demand for green and low carbon investments	Medium
Reputation Risk	Changing consumer preferences	Medium
	Increased stakeholder attention to corporate environmental performance	Medium

According to analysis, the energy structure and energy use, green building targets and standards, and green building technologies are the transition risks with material potential impact on us.

Material Transition Risks	Potential Business Impact
Energy structure and energy use	<ul style="list-style-type: none"><li>Adopting building design and construction materials that are energy-saving and involve renewable energy will increase costs;</li><li>It is necessary to carry out energy-saving renovation for existing buildings and equipment, which will increase investment costs;</li><li>Switching to renewable energy sources (e.g., photovoltaic, heat pump, and wind) may require significant investment in infrastructure and installation, thereby increasing costs;</li><li>With relevant policies gradually improved, renewable energy subsidies may decrease and costs will increase.</li></ul>
Green building targets and standards	<ul style="list-style-type: none"><li>The investment in building design and technology development will increase;</li><li>It is necessary to carry out energy-saving renovation for existing buildings and equipment, which will increase investment costs;</li><li>The budget for green building certifications will increase;</li><li>There is a need to meet more and increasingly stringent green building targets and standards, and failure to meet relevant regulatory requirements may lead to potential legal risks.</li></ul>
Green building technologies	<ul style="list-style-type: none"><li>Extra investment is needed to develop green design technology and patents, which will increase the costs of R&amp;D, design, and construction;</li><li>Improving the environmental performance of existing buildings will increase costs and may face technical limitations.</li><li>As more innovative carbon reduction technologies are adopted, additional resources and costs need to be input into training relevant in-house personnel to apply the technologies.</li></ul>

Climate Risk Management

We have incorporated climate change risks into our risk management system. Based on the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD) and taking into account the characteristics of our businesses, we have identified climate-related physical risks and transition risks, and continuously monitored, assessed and fully analysed the potential impacts of climate change on our businesses, operations and finances.

To address material physical risks, we have developed climate adaptation measures that include four response strategies, namely mitigation, control, transfer, and acceptance. We have examined each property operation team's responses and looked into the existing financial impacts caused by climate change to assess the feasibility and effectiveness of each climate adaptation measure.

Material Physical Risks	Management Strategies or Measures
Typhoon	<ul style="list-style-type: none"><li>Reinforce windows and outdoor railings in residential or commercial buildings to prevent falling; and reinforce equipment vulnerable to typhoons;</li><li>Arrange internal staff or engage a third party to inspect and maintain the glass curtain walls of commercial buildings every year to ensure that they are in good condition;</li><li>Conduct regular visual inspections to repair potential building defects and make reinforcement, including hardened washers, malfunctioning locking devices and hinges of openable windows, or water seepage or dampness in curtain walls and windows, so as to ensure that the windproof facilities and equipment can function properly;</li><li>Formulate the Daily Norms and Contingency Plans on Wind, Flood and Lightning Prevention, and set up an early warning mechanism for typhoons to instruct staff on when and how to respond to extreme weather events.</li></ul>
Extreme precipitation	<ul style="list-style-type: none"><li>Install flood gates/Equip with waterproof baffles at all entrances/exits and low-lying locations within the property (e.g., underground parking lots/loading areas);</li><li>Install pumps that can automatically turn on under extreme precipitation to pump and discharge sewage flowing into the buildings;</li><li>Place a flood control truck in properties to store necessary materials, such as umbrellas, pumps, water bags, and sandbags;</li><li>Set up an automatic flood warning system to alert underground spaces and essential facilities, such as machine rooms, in the event of extreme precipitation;</li><li>Formulate a contingency plan for extreme precipitation/flood control to specify emergency response measures and operational instructions under extreme precipitation; conduct regular inventories of flood control facilities and confirm the need for replenishing materials and reinforcing buildings and equipment.</li></ul>
Flooding	<ul style="list-style-type: none"><li>Equip with a drainage system with greater hydraulic capacity and higher efficiency than ordinary system at the bottom of the elevator pit, install a mobile water baffle at the bottom elevator entrance, and place a weather bar on the balcony lintels to prevent rainwater from entering the room through the gaps;</li><li>Choose and employ outdoor facilities that can be easily disassembled and, if necessary, dismantle them and carry them to a safe place;</li><li>Relocate important materials (i.e. electronic instruments) to higher ground or indoor spaces;</li><li>Purchase property insurance for important properties.</li></ul>



Material Transition Risks	Management Strategies or Measures
Energy structure and energy use	<ul style="list-style-type: none"><li>Achieve real-time monitoring of energy data in public and leased areas by reconstructing the energy management systems of self-owned projects in operation.</li></ul>
Green building targets and standards	<ul style="list-style-type: none"><li>Formulate the long-term goals for promoting green buildings and gradually set annual goals based on national policies.</li></ul>
Green building technologies	<ul style="list-style-type: none"><li>Establish an incentive mechanism to encourage projects to implement high-level and high-tech green building practices;</li><li>Sum up the practical experience in green buildings over the years, establish relevant SOPs, develop standard products, and achieve the goals of improving quality, reducing cost and increasing efficiency for green building construction.</li></ul>

At the same time, we have been proactive in identifying climate opportunities that are relevant to our business.

Climate-related Opportunities	Description
Increased market demand for climate-resilient real estates	<ul style="list-style-type: none"><li>Real estate companies that provide climate-resilient properties can lower the financial losses and operating burden caused by climate risks and can attract investors for long-term investment.</li></ul>
Increased market demand for green/energy efficient real estates	<ul style="list-style-type: none"><li>By supplying more low-carbon and energy-efficient buildings, real estate companies can respond to customers' preference for low-carbon, green and energy-efficient products and attract new customers, bringing higher rental premiums and increased revenue.</li></ul>
Energy structure transition opportunities	<ul style="list-style-type: none"><li>By introducing renewable energy sources (e.g. photovoltaic, heat pump, and wind), real estate companies can reduce building energy consumption, thereby lowering operating costs.</li><li>Real estate companies can enhance the value of their assets and market valuations in energy transition, and strengthen their advantages.</li><li>Real estate companies can respond to customer needs and acquire new customers by adding new energy elements to their business and introducing new technologies and leveraging intelligent platforms.</li></ul>
Increased demand for green finance from investors	<ul style="list-style-type: none"><li>Green finance can provide real estate companies with more financing opportunities for the low-carbon transition and offer ESG-focused investors investment products that are more in line with their investment philosophy.</li><li>By setting goals and developing green products, the requirements of green finance can be better met with new financing channels opened up.</li></ul>

Going forward, we will step up our efforts to enhance climate resilience and incorporate climate change risks and opportunities more deeply into our business strategies and planning, including:

Governance	Report the management results and risk evaluation results to the Corporate Governance Committee at least once a year and incorporate climate-related risks into their meeting mechanism and discussion agenda;
Strategy	Quantify and analyse the correlation between climate-related indicators and financial performance based on the analysis of climate-related risks, and assess the financial impacts brought by climate risks;
Risk management	Continuously improve the standards and guidelines for climate risk scoring tools, make the scoring more scientific and systematic, better integrate climate risk scoring tools with the Company's risk management system and procedures, and develop climate action plans to guide our climate responses and enhance climate resilience;
Metrics and targets	Continuously track existing targets, review their progress, and update ESG targets due soon/achieved ahead of schedule; in respect of the material climate change risks or opportunities identified, sort out relevant quantitative indicators, and set medium- and long-term targets related to decarbonisation and nearly zero emissions in line with China's "carbon neutrality" goal.

Carbon Goals and Commitments

We have realised that reducing GHG emissions from our operations is the highest priority. In November 2023, we officially released the Carbon Neutrality White Paper, announcing that we will develop a phased carbon reduction plan based on the three core directions of "end-to-end carbon reduction, benchmark-setting, and development stimulation". By doing this, we aim to advance the low-carbon development of our own and the industrial value chain to accelerate quality transformation in economic development.

Dual Carbon Goals of COLI

Reduce at least **30%** Scope 1 and 2 carbon emissions intensity per unit area by 2030 (with 2019 as the base year), and strive to achieve carbon neutrality by 2060.

We have participated prudently in associations related to climate change. Under the leadership of the Design Management Department and COCP, we have organised and updated a list of industry associations related to climate change, green and low-carbon practices, and carbon neutrality. We regularly assess the alignment of their principles and goals with the climate goals set by the Paris Agreement. This ensures that our involvement in industry activities is in line with the global direction of climate action, and that we work with our partners to advance the process of climate change mitigation.

Based on our in-depth research on global energy structure transitions, national planning, industry trends, and our carbon emissions, we have taken reference to initiatives such as SBTi, RE100, EP100 and EV100, and have set medium- and long-term dual carbon targets ahead of the industry. Based on comprehensive analysis of carbon trajectory, energy sources, business models, and carbon reduction measures, we have developed consistent internal standards. To this end, the Company takes the Wanglu project in Hangzhou and the Huanchen Business Centre (No.1 Building) in Kunming as pilots for conducting lifecycle assessment. After progressively refining the analysis, we ultimately formed a panorama of COLI's annual carbon emission trajectory from both macroscopic and microcosmic perspectives. As such, we have realised the tracking of the entire chain of carbon emissions on a layer-by-layer basis, providing a paradigm that industry peers can adopt for their carbon emission tracking.

After comprehensive internal and external research and evaluation of key findings, we have formulated the "1333" strategic plan. To be specific, our one principal goal under this plan is to achieve the target of "carbon peaking" and "carbon neutrality". This core objective is fuelled by 3 drivers: "end-to-end carbon reduction, benchmark-setting and development stimulation". We have set a clear timeline for this goal, with key milestones identified for the years "2025, 2030 and 2060". Our dual carbon commitment is pushed forward through 3 key routes: "energy saving and carbon reduction, technology-empowered solutions, and value delivery". On this basis, we have formulated the [Checklist for the Implementation of the Work of Carbon Peak](#), the [Climate Change Action Plan](#), and the [Climate Adaptation Strategy](#) for office projects, etc., which clarify 12 key tasks, including "developing low energy buildings" and "implementing flexible customisation". This year, we initiated the construction of a total of 7 benchmark projects for low-carbon and energy-efficient buildings at all levels across the country. These projects spanned two business formats – residential and commercial – and three major climate zones: cold region, hot summer and cold winter region, and hot summer and warm winter region. Through these diverse projects, we provided examples of low-carbon transformation for different types of buildings and explored low-carbon technologies and strategies appropriate for a range of climates. By breaking down regional boundaries, we provided universally applicable lessons for achieving green and low-carbon goals across the country, helping to reduce carbon emissions and promote the achievement of carbon targets.

### Seven Benchmark Projects for Low-carbon and Energy-efficient Buildings at All Levels

Residential Projects			
No.		Project Name	Climate ZoneProject Positioning
1	●	Beijing Midtown	Cold RegionUltra-low Energy Consumption
2	●	Shanghai The Gathering	Hot Summer and Cold Winter RegionUltra-low Energy Consumption
Commercial Projects			
1	●	Beijing China Overseas Finance Centre Building #1	Cold RegionZero Carbon Building with Direct and Indirect Solar Integration
2	●	Chengdu Tianfu Centre	Hot Summer and Warm Winter RegionUltra-low Energy Consumption
3	●	Shenzhen China Overseas Building	Hot Summer and Warm Winter RegionNear-zero Energy Consumption, Near-zero Carbon Building
4	●	Shenzhen Super Headquarters Project	Hot Summer and Warm Winter RegionKindergarten Positioning Zero Energy Consumption, Net Zero Carbon
Renovation Projects			
1	●	Beijing China Overseas Business Centre	Cold RegionUltra-low Energy Consumption

From 2018 to 2024, we had completed a total of four rounds of carbon inventories, providing a solid foundation for developing "dual carbon" targets and exploring carbon reduction pathways. For details on our carbon emissions data, please refer to the "Summary of Key Performance Indicators" appendix in this report.

For further details on our carbon goals and commitments, please refer to our Carbon Neutrality White Paper.

## Green Building

COLI fully recognises that building an ecological city is the most important carrier for achieving green and low-carbon development. Adhering to the concept of green development, we adopt green design, promote green and low-carbon technologies, and deeply engage in the preparation of national and industrial standards, making active efforts to advance the large-scale development of high-quality green buildings, hence accelerating the realisation of green transition.

### Green and Low-carbon Concept

Sticking to the principle of "healthy life, green development, and returning to the original aspiration", COLI promotes the green development concept throughout the entire life cycle from site selection and design to construction, striving to be the forerunner in the R&D and practice of creating green buildings. We strictly observe national and industry codes and standards, including the [Healthy China 2030 Planning Outline of the State Council](#) and the [Green Building Evaluation Standards \(2019 revision\)](#), and formulated and regularly updated the [Green Building Technical Manual](#). To further promote the comprehensive application and popularisation of green building technologies in the new generation of residential products, we have compiled the [Green Building Characteristics Research Report](#), the [Green Building Implementation Measures](#) and the [Green Building Technology Guidelines](#). During the reporting period, we also issued the [Low Carbon Office Building Technology Management Guidelines \(2024 Edition\)](#), which clearly defined that COLI's new office buildings would be guided by low carbon performance targets. We adapted measures to local conditions to set construction targets such as ultra-low energy buildings, near-zero energy buildings, low carbon buildings, near-zero carbon buildings or zero carbon buildings. This promoted energy saving and carbon reduction in office buildings and provided clear guidance for COLI's green building design.

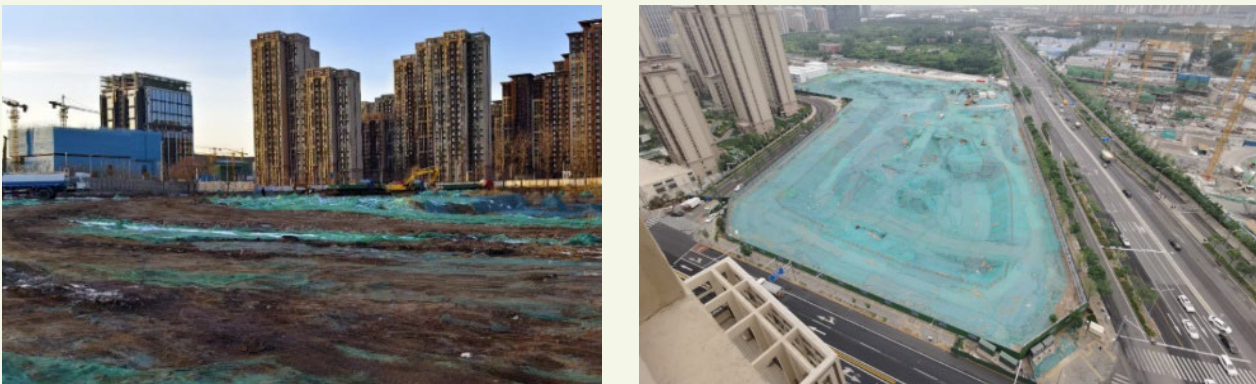
In response to national strategies, we actively conduct research on zero-carbon and ultra-low energy consumption buildings and develop green products. Our research on green and healthy residential properties covers seven major scenarios featuring "Home, Travel, Fitness, Service, Social Interaction, Health Care and Emergency". In addition, we use cutting-edge intelligent interactive technology to design a healthy life experience from the perspective of customers and integrate healthy features into green buildings. By doing so, we aim to improve the healthy living conditions and environment, as well as the sense of happiness of the people on all fronts. In 2024, we launched the Customer In-depth Visit Insight Quantitative Research System 1.0 and released the [Customer Needs Research and Insight Report](#), which was based on a real-time evaluation and detection mechanism combined with multi-touchpoint research. Through the standardisation, generalisation and modularisation of data collection, we delved into the sensitive points of green and healthy living in indoor and public areas for owners in COLI's delivered properties. In the emerging green and healthy living demand areas such as "air, light, sound, water and thermal humidity", we built a large database of sensitive points for different customer groups in different cities. This provided a clear direction for research and development of green products.

In the site selection phase of a project, we start with investigating the local environment and adjacent ecosystems, and uphold the principles of "preferring brownfield over greenfield and giving priority to conservation over compensation" and "preserving and building on the natural green". In the meantime, we will comprehensively assess physical variables such as terrain and climate change, as well as their impact on building functions, with a view to creating a home experience combining technology with nature.



Case Beijing Beixin'an South Hub Brownfield Renovation Project

In 2024, COLI commissioned environmental technology agencies to restore soil contaminated exceeding Category II land screening values in Beijing Beixin'an Shantytown Area, and formulate the Contaminated Soil Restoration Plan for Beixin'an Shantytown Renovation Project. Specialised contractors executed soil excavation and transportation of polluted materials. After expert review, the contaminated site at Beixin'an South Hub was confirmed to meet standards and removed from the Beijing Contaminated Land Risk Control and Restoration List. The restored land was redeveloped into residential projects to enhance urban land-use efficiency. By repurposing or reutilising the restored brownfield, we aim to provide additional housing without occupying undeveloped land, while improving ecological conditions.



Beixin'an South Hub Brownfield Before and After Renovation

In the process of project development, we adopt green design to provide ideal soil for the growth of various animals and plants, so as to protect the biodiversity of the project. For example, we usually plant middle-aged trees at the project site to achieve the multi-level landscaping effect combining "trees, shrubs and grasses". This enables the planting areas to have good soil depth and drainage capacity to meet the growth needs of different types of plants. In addition, during the construction of outdoor night lighting equipment, we strictly abide by the national standard for light pollution control – Code for Design of Urban Night Lighting to reduce the negative impact on nocturnal animals.

For new construction and large urban renewal projects, we require each construction site to implement strict environmental measures to safeguard the natural ecosystem and protect and restore the disturbed habitat and soil.

To strengthen employees' theoretical foundation in sustainable and high-quality construction, we have issued the Staff's Green and Low-carbon Behaviour Proposal to encourage staff to act as practitioners of green and healthy living. In 2024, we organised 1 training session with the Ministry of Housing and Urban-Rural Development (MOHURD) Science and Technology Committee, 3 CSCEC-linked training sessions, and 2 training sessions linked with domestic and international alliances, aiming to refine a multi-tiered and multi-dimensional training system integrating "high-end guidance + industry collaboration".

Case High-End Guidance - Participation in MOHURD Science and Technology Committee Training

On November 14 to 15, 2024, the China Green Building Council under the MOHURD Science and Technology Committee held its annual meeting in Shenzhen. Jointly organised by China Academy of Building Research, Shenzhen Institute of Building Research, Shenzhen Construction Engineering Standards Institute and COLI, the event attracted over 60 participants. The meeting focused on the trends, technological innovations, experiences and best practices in building energy efficiency and carbon reduction, green buildings, and renewable energy applications under the Dual Carbon strategy, facilitating knowledge exchange and on-site research of exemplary projects.

This training further deepened our insight into the industry's cutting-edge developments and helped to enhance our expertise in green building. For the broader sector, it accelerated knowledge sharing, innovative thinking, and the adoption of energy-saving and green technologies, driving the industry's transition toward low-carbon sustainability.



2024 Annual Meeting of China Green Building Council



Green Building Targets and Certifications

We actively promote the construction of green and low-carbon cities, set green building targets and further clarify the general requirements for green construction. We have set the following targets and plans:



We actively implement green and healthy building principles, obtaining certifications such as China Green Building Star, Healthy Building Star, BEAM Plus, LEED, BREEAM, and WELL for eligible new and existing projects. We further advocate for pursuing higher-tier certifications (e.g. One-Star Green Building Certification and above). Our OFFICEZIP project at Beijing China Overseas Fortune Centre has obtained the first WELL platinum certification, making it the world's first unconventional office project to achieve this certification. In addition, while ensuring that all new fully-decorated building projects meet the one-star green building standard, we rigorously align with best practices in certification frameworks to strive for higher-tier certifications.

In 2024

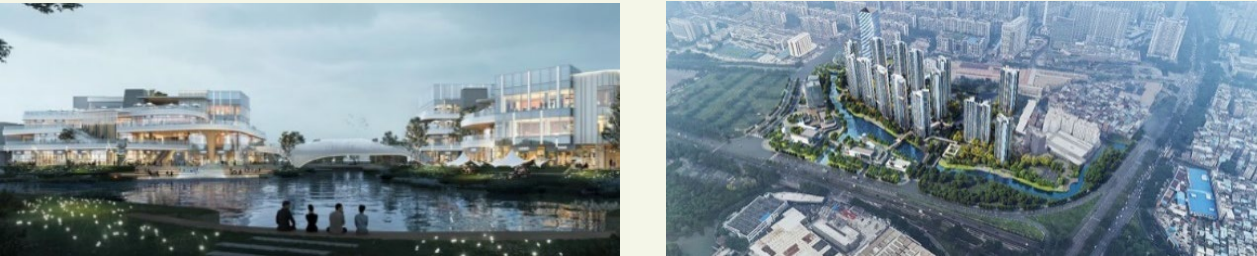


Case

Guangzhou ONE OASIS Project

The ONE OASIS project has a total construction area of approximately 360,000 square metres. Developed under the model of "E-TOD Ecological Complex", it is designed to integrate various aspects of life within a ten-minute walking radius. This complex harmoniously blends transportation, work, living, shopping, culture and education into a multi-dimensional living complex. The project is located adjacent to the 11 million square-metre Haizhu National Wetland Park, making full use of the surrounding ecological resources. It connects with neighbouring streets and the Guangzhou International Bio-Island. At the same time, the project is built on top of Guangzhou's first major urban loop line, Metro Line 11, which connects the five central districts of Guangzhou, providing residents with convenient transportation options. In addition, the project has its own waterfront commercial street, garden oasis and other leisure facilities, surrounded by a commercial cluster of over 200,000 square metres, including Haizhu Wanda and Hesheng Plaza. To the west of the project, a 15-year educational resource area is planned, complemented by abundant medical resources, providing comprehensive support for residents' daily needs, education and health.

With its superior location, ecological environment, convenient transportation, well-developed amenities, comprehensive community and quality assurance, the ONE OASIS Project has been developed into a high-quality value park and a high-end innovative ecological space. It has been awarded the title of "2024 Urban Typical Sample Project", setting a high-quality benchmark for the industry.

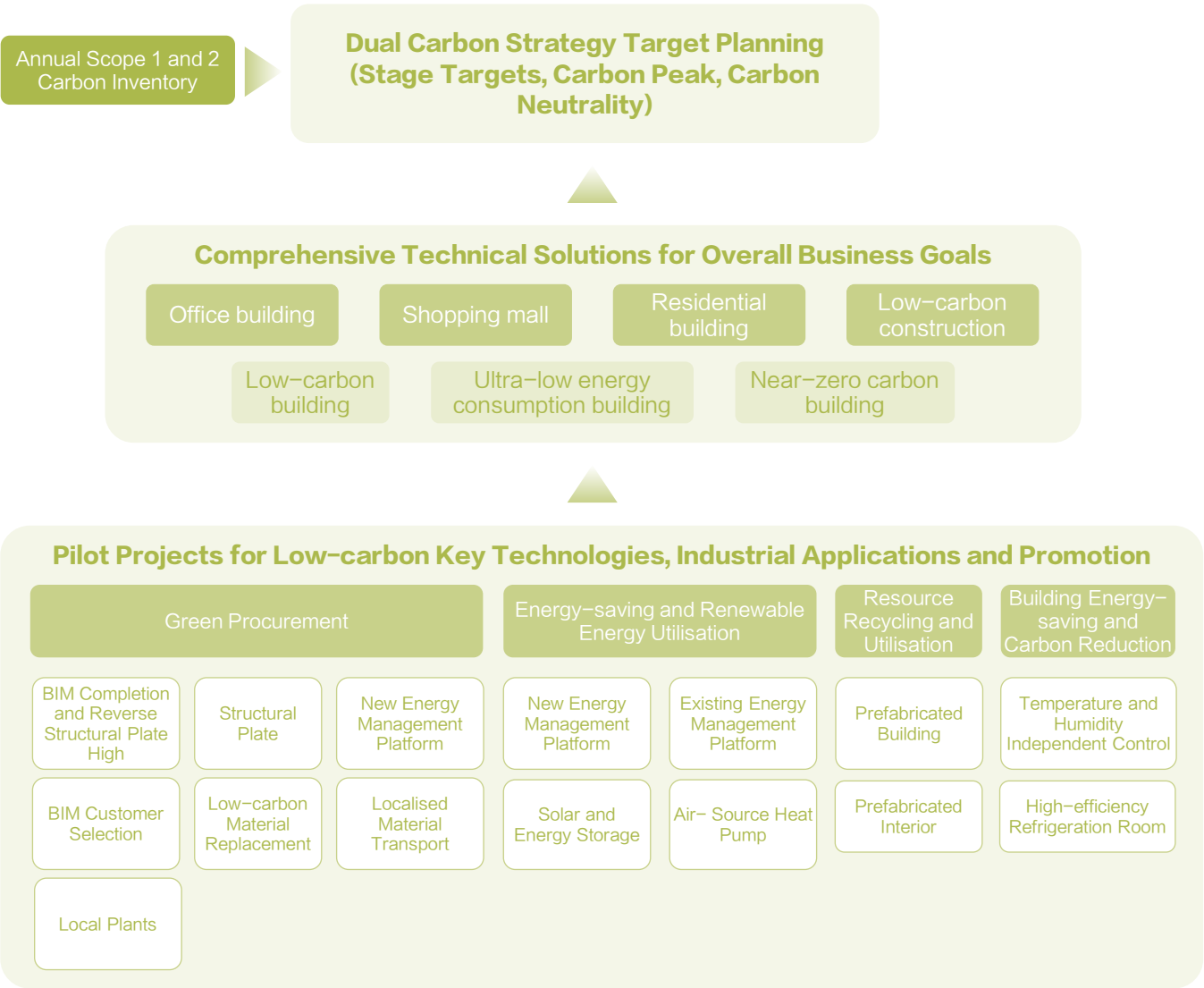


Guangzhou ONE OASIS Project

Low-carbon Technologies

In alignment with the "CSCEC Carbon Peak 'Goal Breakdown and Advancement' Project", we actively deploy green and low-carbon technologies to seize opportunities under the "dual carbon" strategy. Our comprehensive approach features top-down and micro-to-macro low-carbon development strategies, significantly enhancing energy efficiency in buildings. We adopt climate-responsive design principles, such as optimising building orientation and form to maximise natural lighting and ventilation, integrating energy technologies further harness wind and solar resources, and achieving maximum renewable energy utilisation. In 2024, the COLI Future Habitat Joint Innovation Laboratory was inaugurated, co-established with the Low-Carbon Healthy Real Estate Special Committee of the China Association of Building Energy Efficiency. The laboratory will focus on exploring low-carbon, healthy and intelligent future living scenarios, promoting the organic integration of ultimate energy efficiency and refined living performance in the living environment through the construction of a future space management technology system.

This year, we advanced research on zero-carbon building solutions across all sectors, including low-carbon, ultra-low energy, and near-zero energy buildings, to support our corporate "dual carbon" goals. Additionally, we completed 15 specialised studies spanning green procurement, operational energy efficiency, renewable energy utilisation, resource recycling, and energy-saving and carbon reduction in buildings.



We implement carbon-reduction technologies in low-energy buildings while driving industry standardisation and integration. Through industrial-scale adoption of zero-carbon solutions, we accelerate sector-wide low-carbon transition powered by technological innovation. We have applied Building Information Modelling (BIM) technology throughout the project planning phase, adhering to the "one model throughout the process" BIM application concept. From the dimensions of project application and platform development, we have integrated BIM into all stages of real estate development, including preliminary planning, design, construction, and operation. This approach provides a three-dimensional representation of the project design, identifies potential construction defects and enhances operational efficiency. In 2024, we achieved full coverage of BIM application across all ongoing projects, including a variety of property types such as residential, central commercial, office buildings, and hotels. At the same time, we continued to explore the development of BIM software platforms. During the reporting period, we completed the development of the trial version of the COBIM Collaborative Platform 1.0, which realised the functions of storing, viewing, and reviewing models and drawings for projects, and it had already been pilot tested in several projects.

In 2024, we won



**Second Prize** of the 13th "Longtu Cup" National BIM Competition

Shenzhen Hetao East Wing-1 Project (5A-Grade Office Complex with Full-Process BIM Application in Design)



**Third Prize** of the 13th "Longtu Cup" National BIM Competition

Shenzhen Ubtech Headquarters Tower (BIM-Driven Architectural Innovation)



**Third Prize** of the 13th "Longtu Cup" National BIM (Building Information Model) Competition

Tencent Dachan Bay DY01-04 Block (West Zone) (Full-Process BIM Application in Design)

We have advanced high-level low-carbon and zero-carbon building technology practices, and developed two net-zero carbon building projects, Shenzhen China Overseas Building and Beijing China Overseas Finance Centre. Also, we have constructed China's first ultra-low energy consumption super skyscraper project in Chengdu, the Tianfu Centre. At the same time, we have focused on several projects to research and pilot innovative technologies such as high-efficiency chillers, independent temperature and humidity control, distributed photovoltaics, direct light storage, and soft technology carbon management systems. In the future, we will further initiate projects to construct and renovate net-zero carbon buildings. We will continue to explore the development and implementation of net-zero carbon buildings in accordance with national net-zero carbon standards.

We apply for science and technology demonstration project certifications for key projects. This year, we submitted a total of 4 projects for demonstration project certification to the CSCEC, the Institute for Advanced Economic Research and the National Development and Reform Commission.

In 2024



Obtained **11** new green building design patents



Accumulated **110** green building technology patents



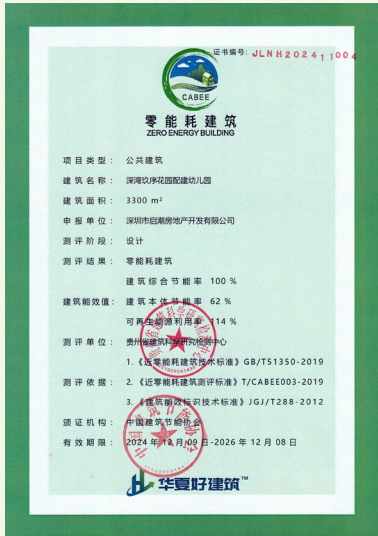
Case Shenzhen Arcadia Bay Kindergarten Net-Zero Carbon Building Project

In 2024, we fully utilised renewable energies and developed the Shenzhen Arcadia Bay Kindergarten Net-Zero Carbon Building Project. In order to achieve energy conservation in buildings that are in harmony with the environment and to promote the use of clean energy within the project, we installed photovoltaic panels on the roof and corridor areas of the Kindergarten in Arcadia Bay. For this project, we used full-colour microlayer technology to spray the photovoltaic panels with a highly transparent, green-tinted, full-colour effect. This not only added an aesthetic touch, but also ensured efficient power generation, creating a green and natural environment for children while maintaining the power generation efficiency of the photovoltaic system. We installed the spray-coated monocrystalline silicon panels on the roof and corridor areas of the building, with a total installed capacity of approximately 83.1 kWh. In addition, conventional monocrystalline silicon panels with an installed capacity of 52.4 kWh were installed on the equipment layer of the roof, primarily to meet the kindergarten's daily electricity needs.

The project was expected to achieve an energy savings rate of 62% for the building itself and an overall energy savings rate of 100%. The renewable energy utilisation rate was 114%. The energy consumption of the terminal equipment in the building was 34 kWh/m<sup>3</sup>/year, while the renewable energy production of the building and its surroundings was 36 kWh/m<sup>3</sup>/year, achieving zero carbon emissions meeting the requirements of zero-energy buildings through energy-efficient building design and the use of renewable energy.



Roof Photovoltaic Distribution Planning Map for Shenzhen Arcadia Bay Kindergarten



Zero-energy Building Certification



Zero-carbon Building Certification

Case Shanghai Yangpu Ultra-low Energy Consumption Building Project

The Shanghai Yangpu ultra-low energy consumption building project is zoned for mixed-use, encompassing both residential and public building types. In 2024, the project passed the technical evaluation and met the requirements for ultra-low energy consumption buildings as set forth in Shanghai's Implementation Opinions on Promoting the Development of Ultra-Low Energy Consumption Buildings in the City and Shanghai Technical Guidelines for Ultra-Low Energy Consumption Buildings (Trial). The project includes 6 residential buildings with a total gross floor area of 91,272.19 square metres that meet the requirements for ultra-low energy consumption residential buildings, and 2 office buildings with a total gross floor area of 408,120 square metres that meet the requirements for ultra-low energy consumption public buildings.



Shanghai Yangpu Ultra-low Energy Consumption Building Project

The project used a three-step strategy for ultra-low energy consumption, "Passive Priority, Active Optimisation, and Renewable Energy Utilisation". This approach maximises the reduction of fossil energy consumption by integrating passive building techniques, high-efficiency active energy systems and the use of renewable energy systems. By utilising the building's intrinsic design, envelope insulation, air sealing and thermal bridge control measures, and energy-saving solutions for mechanical and electrical systems, the project is expected to save approximately 5.6 million kWh of electricity annually, resulting in a reduction of 1,423 tonnes of carbon emissions.

Case Foshan Unipark Project

The Foshan Unipark project, a commercial project solely owned by COLI, covers a land area of 99,000 square metres and has a floor area of 120,000 square metres. The project introduced a series of energy-saving technologies, established an energy-saving management platform for the BMS building automation system, expanded the energy-saving control object from individual devices to the entire system to minimise energy consumption and improve energy utilisation efficiency.

The energy-saving management platform can perform statistical analysis of the building's internal energy consumption, providing data to support subsequent energy-saving optimisation. It automatically detects equipment failures and facilitates timely repairs, improving the efficiency of operations management. By utilising the energy-saving management platform for the BMS building automation system, together with the conversion of the air conditioning system to variable frequency, the optimisation of the operating status of the cooling system, and the expansion of the terminal air conditioning network, zoned management of the terminal air conditioners has been implemented in the project. The temperature settings of terminal air conditioners were adjusted based on the actual usage of different areas, preventing overcooling or overheating. In terms of lighting energy savings, the project was equipped with an intelligent lighting system in the parking lot that automatically adjusts the lighting based on the presence of vehicles. This not only increased energy efficiency but also improved driver safety. In addition, a mist cooling system was installed on the building's dome. By continuously monitoring the temperature and automatically initiating variable frequency operation, it can adjust the mist cooling in real time, conserving mist in unnecessary areas to avoid wasting resources. The project is expected to save 1.1 million kWh of energy per year and achieve a carbon reduction of 639 tonnes.

In addition, we are actively exploring the development and application promotion of green and low-carbon products. In 2024, COLI invested RMB5 million in low-carbon technology research and development and successfully incubated several low-carbon products, including high-performance thermal insulation materials and intelligent energy management systems. These innovations effectively reduced building energy consumption and operating costs, and enhanced the market competitiveness of the products. They provided consumers with greener and more sustainable living options, contributing to the green and low-carbon development of industry and society.



Green Construction

We are committed to green and low-carbon construction and always adhere to the customer-centric principle. By gaining in-depth insights into customer needs, we proposed six major scenarios featuring "Quality, Health, Safety, Comfort, Convenience and Social Interaction", dedicated to designing "people-oriented" living space, so as to work with customers to create a green, healthy, low-carbon and smart lifestyle.

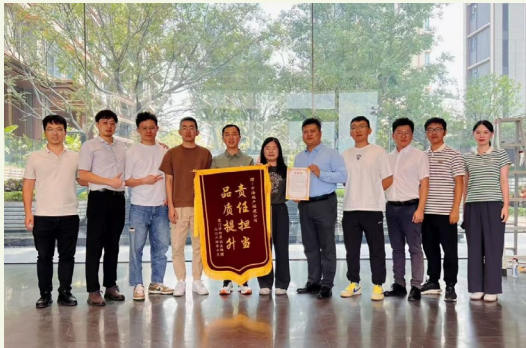
We have launched the green and healthy product strategy of "GO, 2030!" and the Green and Healthy Residential Property Standards. In line with the national strategic goal of Healthy China 2030, we continue to drive "green, healthy, intelligent and industrial scale" product R&D, conduct research on zero-carbon and ultra-low energy buildings, and develop green products to cater for future health and green demand for residential properties. Meanwhile, guided by structural planning, we rigorously adhere to the "20/80 principle". We advance project quality enhancement through benchmark product innovation and accumulate learnings from best practices to conduct standardised, modular and industrially scaled product research and development.

Throughout the pre-construction and construction phases, we always prioritise the interests of local residents and communities, emphasise communication and collaboration with them to ensure thorough assessment and effective management of the project's environmental and social impacts. Prior to project commencement, we conduct planning review meetings to comprehensively assess potential impacts on residents, such as night-time construction, light pollution, and wastewater discharge. We identify adverse factors affecting surrounding communities and formulate scientifically sound mitigation measures to minimise disruptions to residents' lives. For projects in older communities, we prioritise evaluating preservation plans to ensure minimal impacts of construction activities on surrounding neighbourhoods. When signing contracts with contractors, we explicitly define stringent environmental and community impact standards. We also have established comprehensive inspection and penalty mechanisms, regularly monitored contractor compliance, and imposed penalties for violations in accordance with laws and regulations, ensuring construction activities align with environmental protection and community harmony.

Additionally, we establish open communication channels with local communities and implement a robust public opinion feedback mechanism to regularly collect and analyse complaints and feedback from all operational areas. Local residents can submit requests through multiple channels, including the 12345 government service hotline, COLI customer service hotline 95112 and online platforms. The headquarters' Customer Service Department collaborates with the Administration Department to sort out negative public opinions and data weekly, promptly relay information to regional branches, and adopt tiered management for rapid response, effective follow-up, and proper resolution of community complaints. Results and actions are publicly disclosed to ensure transparency and credibility, safeguarding community harmony and residents' rights. By doing so, we aim to foster a favourable social environment for project progression. Simultaneously, we maintain ongoing communication and interaction with stakeholders around the project, solicit feedback on participation mechanisms, deepen resident engagement, and strengthen collaboration with local communities. These efforts generate positive socio-economic benefits for surrounding areas and lay a solid foundation for the project's smooth implementation.

Case Fujian Private Mansion's Response to Resident Complaints

In April 2024, Fujian Private Mansion Project faced resident groups questioning the project quality. In response to residents' complaints, China Overseas Property Fujian Company promptly organised over 30 face-to-face communication sessions. They patiently addressed residents' demands and viewed the issues as opportunities for improvement, actively seeking comprehensive solutions. The company pioneered a "co-creation with residents" model. Owners were invited to visit construction sites and provide input on community planning and material selection, enabling deep involvement in the project and fostering collaboration with local stakeholders. Through multi-party collaboration, the project not only resolved residents' doubts but also created what has been hailed as the "most aesthetically elevated floor" in Xiamen. This effort transformed residents' initial scepticism into high approval, culminating in gratitude letters and commemorative banners to the company. This gesture underscored our excellence in quality improvement and social responsibility.



Owners presented commemorative banner to China Overseas Property Fujian Company

Pollution Prevention and Control

COLI places high priority on the environmental impact of emissions. We strictly control exhaust gas, wastewater, and solid waste generated during operations. A series of measures are implemented to manage pollutant generation from the source and throughout processes, with a commitment to reducing emissions.

Exhaust Gas Management

COLI has formulated and implemented policies such as the Dust and Noise Pollution Management Guidelines, establishing a comprehensive exhaust gas management mechanism. We regularly evaluate this mechanism and take targeted improvement measures to ensure its effective operation.

We have developed the implementation plan for prevention and control of dust pollution and the emergency plan for heavy pollution weather to standardise the management of the emissions and emission concentrations of air pollutants and to address air pollution. The air pollutants generated in our operations are mainly from the fuel consumption by our business vehicles and boilers in our commercial projects, including NOx, SOx, and PM.

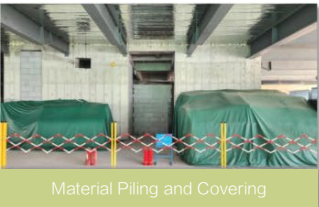
While for construction sites, atmospheric pollutants mainly stem from dust generated by vehicle movement and fuel consumption by construction machinery. Throughout the construction operations, we rigorously enforce the "Six 100% Requirements": 100% fencing at the construction sites, 100% covering for bulk materials, 100% washing for incoming and outgoing vehicles, 100% site road hardening, 100% sealed transportation of construction waste, and 100% wet demolition operations. At construction sites where we act as the contractor, we have achieved 100% compliance with local requirements by installing dust and noise monitoring systems linked to government platforms, advancing green and civilised site practices. Additionally, we actively promote clean energy, deploying "clean-energy construction waste trucks" for debris transportation to reduce exhaust emissions from fuel-powered vehicles.



As of December 31, 2024, the dust monitoring device had achieved **100%** coverage of intelligent construction sites in progress

COLI's Dust Pollution Control Plan for Construction Sites

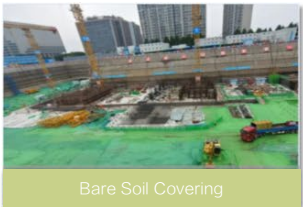
- Incorporate dust pollution prevention and control measures into contractor construction contracts and engineering supervision guidelines to promptly identify and correct on-site dust pollution behaviours
- Establish comprehensive green construction management systems, formulate green construction plans and dust control project plans, implementing the principles of "Four Savings and One Environmental Protection" into practice
- Post the construction dust control measures on site, and report the implementation to local government authorities in a timely manner
- Take measures such as covering, fencing, enclosing, greening, spraying and washing to control dust
- Adopt wet process operations with established standards for sprinkling and cleaning, and assign dedicated personnel and equipment to ensure regular road sprinkling and sweeping
- Use concrete or hard materials to pave the entrances and internal roads, install efficient vehicles washing equipment, and ensure the effective operation of the equipment
- Transport the construction waste with qualified vehicles, and strengthen the management of waste transport vehicles and personnel
- Cover and compact all exposed soil areas on site covered and compacted (100% coverage for short-term exposure; grass planting for areas exposed over three months)
- Fully apply steel-only scaffolding or enclosed perforated nets to seal construction layers and minimise dust emissions
- Place cement and other flying PM building materials in an enclosed area or cover them
- Ensure exhaust emissions from machinery and vehicles comply with national environmental standards
- Work actively with local government to respond to emergencies in the event of heavy pollution weather, including increased spraying frequency



Material Piling and Covering



Enclosed Garbage Station



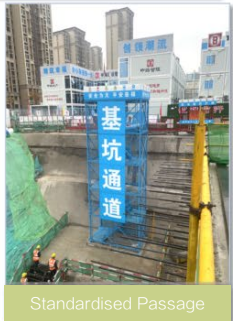
Bare Soil Covering



Residential Area Property Management



Road Hardening and Cleaning



Standardised Passage



Dust Suppression with Mist Cannons During Operations

Measures for Exhaust Gas Control in COLI Construction Sites

Furthermore, we input resources to make our commercial operations cleaner. In 2024, many of our commercial projects optimised dedusting technologies and equipment, greatly improving the efficiency of air pollutant control.

Measures for Exhaust Gas Control in COLI Commercial Projects (Partial)

- The boilers in China Overseas International Centre, (Towers A-J), Chengdu China Overseas Building, Chengdu China Overseas Fortune Centre Tower and Chengdu Unifun Yon'an completed low-nitrogen retrofitting. Post-retrofit boiler operational conditions and air pollutant emissions are fully compliant with regulatory requirements.
- Sheraton Shenzhou Peninsula Resort replaced its natural gas steam boilers with environmentally friendly steam generators, effectively reducing exhaust emissions and the risk of environmental pollution. This upgrade also improved the efficiency of the equipment and reduced the cost of operating and maintaining the equipment. The original steam boiler consumed approximately 210,000 cubic metres of natural gas annually. After upgrading to a steam generator, the annual natural gas consumption has been reduced to about 166,000 cubic metres, achieving an annual natural gas saving of 440,000 cubic metres .

Wastewater Management

We strictly supervise contractors' wastewater treatment operations to ensure lawful and compliant disposal of sewage generated during project construction. Our construction sites utilise three-stage sedimentation ponds to meticulously remove suspended solids and impurities from wastewater, ensuring compliance with discharge standards. Professionally treated construction wastewater is discharged into municipal pipelines, while a portion is recycled for concrete curing and dust suppression. Additionally, we rigorously enforce construction wastewater discharge regulations, supervise contractors in obtaining pollutant discharge permits, and strictly prohibit unauthorised wastewater discharge.



As of December 31, 2024, the three-stage sedimentation ponds had achieved **100%** coverage for the earthwork excavation, slope protection and dewatering works and the main construction phase of the projects

For commercial operation projects, we have proposed the wastewater discharge management requirements for tenants, with a view to co-create a good and clean operating environment, thus achieving both business development and environmental protection.

Drainage Management Requirements for COLI Tenants (Partial)

- Catering tenants must install grease interceptors to ensure effective waste filtration and distinct grease separation. Daily cleaning must be completed before closing, and kitchen drainage must pass through the interceptor, prohibiting direct discharge into open floor drainage
- The unfiltered sewage shall not be directly discharged into the main sewer
- Conduct monthly inspections of tenants' drainage compliance. Tenants violating requirements will receive rectification notices and penalties
- Wastewater in kitchen area must be treated in sedimentation tanks and three-stage filtration system before discharged into the main sewer
- Drainage pipes for water purifiers and ice makers must be connected to dedicated wastewater pipes and must be secured to avoid ponding in the pipes



Solid Waste Management

For construction waste supervision at project sites, we adopt prefabricated construction techniques to minimise waste generation at the source. Regular monitoring and restrictions on concrete usage are implemented during construction. Through optimised management of building materials and on-site facilities, we effectively reduce unnecessary construction waste and resource depletion. By implementing a standardised basement design and optimising the construction process, we have minimised unnecessary excavation and backfilling, effectively reducing the amount of construction waste. In contracts with contractors, we standardise waste management protocols by mandating the establishment of centralised waste collection stations on construction sites and requiring timely disposal of construction waste. All waste must be cleared immediately when collection points reach capacity, with no disposal interval exceeding three days under any circumstance. Perishable or highly hazardous waste must be removed on the day of generation. Construction units shall handle construction debris in a uniform manner, with earthwork units that have a construction debris disposal (digestion) permit disposing of the debris or using it for backfilling. We, on the other hand, conduct safety random inspections to check the associated debris removal procedures. As for certain materials, such as those used in temporary plank houses, they shall be recycled or reused in a circular manner. We make extensive use of aluminium formwork technology in our project construction. When the construction is completed, the aluminium formwork will be collected for recycling and processing, and then reused, further reducing construction waste and improving resource utilisation efficiency.

Starting with ourselves, we actively seek effective measures for waste minimisation, harmlessness and recycling in the office. Under the Implementation Plan for Domestic Waste Classification jointly issued by the National Development and Reform Commission and the Ministry of Housing and Urban-Rural Development, we enforce waste classification management in offices. All departments are required to categorise waste into recyclables, kitchen waste, hazardous waste, and residual waste based on local policies. Labelled bins for each category are provided to guide employees and visitors in proper disposal. In addition, we have launched paperless office initiatives, waste reduction campaigns including waste sorting, and training activities for all employees to help them develop a sense of environmental responsibility.

Solid waste is prioritised for resource upcycling. Management offices arrange personnel to sort recyclables (e.g. metal scraps, plastic containers) and store in designated zones for centralised processing. Non-recyclables and household waste are transported by designated personnel to nearby trash bins or waste stations. From there, we or the entrusted units will uniformly transport them to the designated waste disposal sites specified by the environmental protection department for centralised stacking. Hazardous waste is temporarily stored in isolated containment units by designated personnel and removed by licensed disposal companies on a regular basis. Among them, waste residues containing special hazardous substances, highly toxic substances, and radioactive waste will be treated specially in accordance with national and internal regulations. In 2024, our 10 shopping malls successfully sorted a total of 67,613 tonnes of waste.



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Waste Sorting Management and Propagation Training Program for Foshan Yingyuehu Unipark

The Foshan Yingyuehu Unipark project has established a waste sorting leadership group, with the property manager as the group leader and the safety and environment manager as the deputy leader. The environmental department manager and specialists form the waste sorting implementation team, which systematically promotes the implementation of waste sorting management. The project has established centralised waste collection points, where a public notice board displays basic information about the project, its location and the transportation routes for the four types of sorted waste. In addition, garbage collection data is recorded daily to provide a record of recycling activities. In order to strengthen the professional skills of our management team, waste management knowledge training has been provided to managers and employees every quarter. In 2024, a total of four employee training sessions were held with a total of approximately 90 participants.

In parallel, to emphasise the importance of waste sorting, the project management team distributes colourful brochures and organises interactive activities on a quarterly basis to educate tenants about waste classification. In 2024, a total of four waste sorting campaigns were organised with a total of about 280 participants. Seven waste sorting training sessions were held for new shops and shops with special needs, with a total of about 120 participants.



Waste Management Knowledge Training

Biodiversity Protection

COLI adheres to the philosophy of ecological civilisation. We take various measures to protect biodiversity, and work with partners to protect the ecosystem. Our contract with the contractor requires that the forests and trees that may be disturbed or damaged during the construction should be protected to minimise negative impacts on the ecosystem, in an effort to create a good atmosphere of harmony between human and nature.

We have formulated the [Green Building Technical Manual](#) and other internal policies to regulate our work related to biodiversity protection. The management process for the project planning and site selection and preliminary survey phases is also clarified.

COLI Biodiversity Protection Measures

Planning and site selection phase

We use our independently developed information management system, City Map, to conduct comprehensive analysis based on current and planned urban resources, the macro economy, home purchaser data and land data, and to screen out negative factors such as industrial and mining enterprises, sewage disposal facilities and special pollution sources. This effectively supports investment decision-making.

We also require each project unit to carry out ecological and environmental risk screening in the aspects of geography and topography, soil, environmental pollution and special conservation through site exploration, measurement by equipment and checking relevant information and historical background, etc. to identify the environment risks of the project site. We commit not to undertake development in World Heritage sites, IUCN Category I-IV protected areas, national nature reserves or greenfield areas (including agricultural land, green land, farmland, etc.) to protect local natural ecosystems and rare wild animal and plant species. If we cannot avoid developing in green areas, we will develop projects that meet green building standards to minimise the impact on the ecological environment. In addition, we actively promote ecosystem restoration, participate in the restoration and use of areas such as contaminated and abandoned warehouses or factory dumps, bare rock, gravelly soils, saline soils, sandy wastelands and waste kiln pits, and assist in the restoration of brownfield and the original natural ecosystems in the areas.

Preliminary survey phase

We conduct environmental impact assessment, and ensure that each of our new projects passes the environmental assessment by professional agencies and obtains approval from local environmental authorities. The environmental assessment covers monitoring of groundwater and soil, raw materials used, possible wastes, design of environmental facilities, geological terrain and soil risks of the project. Besides, we put forward measures to mitigate, eliminate, reduce or control adverse environmental impact and repair or compensate for environmental damage caused by these types of impact.



To strengthen biodiversity management, we have established a steering group for ecological and environmental protection, composed of members from the Engineering Management Department, the Operations Management Department, and the Cost Management Department. This ensures the effective implementation of national and local laws, regulations, guidelines and policies, and provides direction for our own ecological and environmental management. The steering group is responsible for developing ecological environment protection policies, improving the corresponding assessment, reward and punishment rules, and overseeing and checking the environmental management performance of our departments and projects at all levels.

In 2024



100%

Project land underwent risk assessment before acquisition



100%

Newly acquired land use rights for the project area have obtained suppliers' (including contractors') environmental impact reports, complete environmental risk assessments, and conducted surveys according to the project situation to ensure that the project would not have significant impacts on the surrounding environment

## Green Leasing and Investment

We are well aware that green leasing is crucial to practice green development concept in housing field. In this belief, we always adhere to the concept of mutual benefit and win-win result and commit to building a green housing ecosystem together with our tenants. In addition, we incorporate social responsibilities into our investment decisions, actively promoting green and responsible investment and implementing national strategies in relation to economy and society.

### Green Leasing

COCP adopts a green development framework integrating "policy guidance, tech-enabled solutions, and ecosystem collaboration" to build a symbiotic green business ecosystem.

Since 2018, the Green Environment Pact of COCP has been incorporated into lease agreements as voluntary clauses, transforming tenant relationships into green value co-creation partnerships. These clauses outline shared responsibilities for building a sustainable property ecosystem through a series of environmental initiatives. Tenants must comply with the [Sustainable Fit-out Handbook](#) and the [COOC Healthy Building Standard](#), integrating environmental management into daily operations. This includes providing and using eco-friendly products or services, promoting environmental protection and sustainability to customers, distributors and other stakeholders, actively participating in greening ecological environment improvement initiatives, and complying with the requirements for the management of solid waste, wastewater and garbage in office buildings.

COOC has set up the [Management Measures for Special Support to Low-Carbon Office Buildings](#), to encourage low-carbon enterprises to introduce dual-carbon operation and management of buildings, and to create benchmark projects. COOC encourages all tenant enterprises to actively participate in the "low-carbon and sustainable office planning" activities, with a view to advocating green and low-carbon office options. These initiatives include "turning off lights when leaving", "paperless office", "setting temperature of air conditioner no lower than 26°C in summer and no higher than 16°C in winter" and "bringing your own cups". Furthermore, COOC has launched the Net Zero Handbook for Tenants in COOC and the innovative "Carbon Account" system. The system categorises and promotes green and low-carbon behaviours in commercial activities. It quantifies carbon credits based on tenant enterprises' and employees' eco-friendly actions, linking accumulated credits to premium benefits. Through this mechanism, we drive the adoption of dual-carbon (peaking & neutrality) operations in buildings, supporting tenants in achieving net-zero targets. Qualified low-carbon enterprises are entitled to special lease incentives, such as rent-free periods, priority renewal/expansion rights, parking discounts, and exclusive offers on COOC-branded products/services.

This year, we continue to promote green standard compliance among tenants, align with eco-conscious clients, and develop digital platforms, e.g. a paperless carbon management system. We request that each business unit to incorporate [COOC Green Leasing Cooperation Plan](#) as an annex to the contract, and seek tenants' opinions and signatures during the contract signing process. In 2024, we continued to promote the signing of green leases and encourage the use of the COOC Carbon Inclusion App. We encouraged tenants to engage in low-carbon practices through a variety of carbon credit redemption options.

In 2024



100%

New office building tenants signed up for the [COOC Green Leasing Cooperation Plan](#)

In addition, COOC works with multiple famous enterprises and [China Sustainability Tribune](#) to build the "COOC Carbon Footprint Laboratory". The Laboratory is located in Beijing China Overseas Centre, and is dedicated to achieving comprehensive capture, measurement and reduction of carbon footprint throughout the lifecycle. Connected with "virtual power plant", Suzhou China Overseas Fortune Centre of COOC can adjust and balance peak power consumption through ice storage devices. This enables us to promptly respond to power dispatching in Suzhou, enhancing energy use efficiency and reducing energy cost. In terms of improvement of low-carbon supporting facilities, COOC partnered with leading new energy charging pile enterprises to enter into the [National Strategic Cooperation Framework Agreement on the Supply of Charging Pile](#). The agreement aims to promote the construction and upgrade of green travel supporting facilities while providing our tenants with adequate facilities for upgrade, transformation and iteration of green travel means.

In 2024, we continued to promote the signing of green leases and continued to encourage the use of the COOC Carbon Inclusion App. We encouraged tenants to engage in low-carbon practices through a variety of carbon credit redemption options.



Interface of the COOC Carbon Inclusion APP



## Green Investment

Against the backdrop of carbon peaking and carbon neutrality initiatives, the momentum of ESG investment continues to strengthen globally. Under the trend of globalisation, we have integrated the ESG concept into investment decisions. Guided by and making reference to the Green Bond Principles issued by International Capital Market Association (ICMA) and the Green Loan Principles jointly issued by Loan Market Association (LMA), the Asia Pacific Loan Market Association (APLMA) and the Loan Syndication and Trading Association (LSTA), we have developed our Sustainable Finance Framework which is subject to periodic review and update aligning with changes in the market principles. During the year, the framework was revised. It describes our requirements for "qualified assets". The Sustainable Products Group and the Chief Operating Officer are responsible for reviewing and approving the list of qualified assets to ensure that the underlying assets contribute to environmental sustainability and low-carbon social development. To ensure that proceeds remain invested in qualified assets during the term of the bonds, the Company's Finance and Treasury Department manages and tracks the status of the use of proceeds, maintains independent and formal internal records, and discloses the status of proceeds from green bonds in the ESG reports.

We issued our first green asset-backed securities and the first "green + carbon neutrality" bonds in the domestic industry in 2020 and 2021, respectively. In 2022, we established the "CITIC Securities – Shanghai China Overseas International Centre green asset-backed special program for carbon neutrality". Through the securities issuance of this carbon neutrality project, we will continue to consolidate our advantages in green bond issuance and further give play to the financing functions of our commercial assets and multi-business platforms. In 2024, we launched a new five-year sustainable performance-linked HKD/RMB dual currency loan. In addition, we established three green fixed deposits to provide dedicated funding for sustainable development projects. As of December 31, 2024, we had signed sustainable performance-linked loan agreements accounting to HKD11 billion. This not only reduced our financing costs but also further facilitated our sustainable development.



Dong Hu Jiu Zhang, Wuhan



# 07

## Dream Building and Lean Management

Sound Quality Management System	111
Sincere Cooperation with Suppliers	112
Refined Planning and Design	112
Construction Attending to the Details	113
Delivery with Excellent Quality	121
Meticulous Customer Service	123

High quality, a pleasant environment, and excellent service are the pursuit of a quality living experience that people desire, and they are also the core values that COLI has always adhered to. With the product responsibility concept of "Each and Every Detail of Each and Every Project", COLI rooted deeply in the entire value chain of real estate development. Through refined management and control over every aspect from design, construction, sales, and customer services, we aim at delivering on its promise to customers with outstanding quality. We make every effort to create a warm, harmonious, and safe community for people to live and work in peace, earning long-term trust and widespread recognition of the COLI brand in the market.

Targets and indicators responded in this chapter:

UN SDGs



Code

GD-A2, GD-A3, KPI-A3.1, GD-B5, KPI-B5.2, GD-B6, KPI-B6.1, KPI-B6.2, KPI-B6.4, KPI-B6.5, GD-B8, KPI-B8.1, KPI-B8.2

GRI Standards

2-6, 2-24, 3-3, 203-1, 416-2, 417-1, 417-2, 417-3, 418-1



## Sound Quality Management System

COLI believes that the vitality of the building lies in the long-term value it brings to the residents. We focus on quality in all dimensions, from high-quality product to improved environment and ancillary facilities in the community, ensuring our reliable delivery capabilities. We have set up a Safety Production Supervision and Management Committee at the headquarters to implement a three-level control system of "Headquarters – Region – Project". We actively promote quality standard certification to build a solid barrier for safe production and quality management.



As of December 31, 2024, the headquarters and its professional companies obtained the ISO 9001 Quality Management System Certificates, covering more than

99%

of revenue from major businesses and operations

We have set up five "checkpoint inspections" in the development cycle of 100% of our projects under construction. We use them as key risk assessment nodes to conduct a comprehensive investigation of the potential risks according to the different development stages of the projects. At the same time, we combine BI data examination, regularly carrying out early warning, notification and exposure to review the implementation of project risk management measures. We have successfully removed risks from medium-to-high-risk projects in advance.

In 2024



We conducted

408

"checkpoint inspections"



The accuracy rate of early warning was

100%

### COLI's "Five Checkpoint Inspections"

1

Construction  
Commencement  
Checkpoint

2

Pre-sale  
Checkpoint

3

Middle-phase  
Checkpoint

4

Completion  
Checkpoint

5

Construction Site  
Open Day  
Checkpoint

In 2024, there had been a health and safety violation in our property operations business. We attach great importance to this matter and have launched an immediate investigation, fully implementing safety inspections and corrective measures. We will further strengthen comprehensive safety management across all operations and conduct mandatory compliance training for all employees to prevent the recurrence of similar incidents.

## Sincere Cooperation with Suppliers

COLI operates in more than 80 cities at home and abroad. With a large business scale, we have thousands of suppliers. The high-quality of our projects depends on the sincere cooperation with all suppliers. Our suppliers, mainly including contractors and suppliers of building materials, decorative materials, installation materials and facilities and equipment, offer materials, products or services to us. To regulate quality management policies and processes, we have developed relevant working guidelines and standardised contracts. We regularly conduct a comprehensive assessment on suppliers' performance on products and services to ensure that they are compliant with our stringent standards. We update the "Unqualified Supplier List" at the beginning of each year. Specifically, we remove the suppliers that do not meet the criteria from the tender and procurement list.

For details on supplier management and supervision, please refer to Chapter 8 Joining Efforts for Business Development in this report.

## Refined Planning and Design

Following the philosophy of craftsmanship manufacturing of the Chinese construction industry, COLI has always adhered to the international vision and the planning concept of high-level urban services. With three-tier management on planning and design, we fully integrate the resources of excellent design units at home and abroad, carefully analyse the plot ratio and characteristics of the project site, and repeatedly calculate the value of the product portfolio, ensuring a win-win benefits in economic and social areas.

All our projects, taking local customers' needs as the top priority from the planning and design phase, are delivered with innovative design, scientific management and attention to details. We highly value the land. We put all our efforts in every aspect of the project from location selection, building facade concept, landscape construction, layout design to interior decoration, and strive to produce innovative products to promote green building technologies.

For details on our green building technologies and practices, please refer to Chapter 6 Racing Towards Green to Achieve Ecological Harmony in this report.

# Construction Attending to the Details

COLI adheres to the product philosophy of "Each and Every Detail of Each and Every Project", treating continuous quality improvement as an eternal pursuit throughout construction. COLI continuously promotes the systematic, standardised and professional construction of the project, thereby solidifying its good reputation of "Craftsmanship" in the industry for high standards and reliable quality. We continue to reinforce the quality concept of "Each and Every Detail of Each and Every Project" in project development to deliver excellent buildings.

## Lean Construction Management System

COLI upholds the philosophy of quality supremacy in construction management, adopting a matrix organisational structure integrating "platform expertise management with project management". COLI has established a three-level control system of "Headquarters - Region - Project". Through measures including organisational safeguards, policy guidance, technological support, process inspections, performance evaluations, targeted improvements, capability training and digital enablement, we implement full lifecycle quality control covering project development, construction, inspection, and delivery, striving to create industry-leading premium products. Internally, we have leveraged assessment and accountability mechanisms by integrating quality metrics into biannual or annual assessment results of subsidiaries and key positions. Externally, we have established a cooperation termination system, ensuring alignment of quality awareness and standards across our collaborative network.

In 2024, we revised our internal systems such as the General Provisions for Construction Management and the Measures for Project Quality Control, forming a new institutional framework of "1+6+N", which stands for "one General Principle System + six Business Segment Management Methods + N Scenario-based Work Guidelines and Flowcharts". We also continued to advance the development of regional construction standard practices, further refining the entire process of project development management for quality and safety assurance. Based on local characteristics, COLI achieves the implementation of lean construction system practices.



### [Lean Construction+] System of COLI Dalian Branch

In 2024, COLI Dalian branch conducted systematic strategic analysis of opportunities and challenges, formulating the "Lean Construction +" philosophy with local characteristics. Guided by the core principles of meticulous craftsmanship and boundless innovation, we strive to consistently deliver good products and good services.

#### Organisational synergy, pursuit of excellence

COLI Dalian branch optimised lean construction teams by clarifying member responsibilities, fostering cross-functional collaboration. Through continuously benchmarking against industry leaders, addressing marketing priorities, and resolving customer pain points, we identified product development directions, developed actionable product enhancement strategies and implementable quality standards.

#### System development, unified vision

A mature lean construction meeting framework was established: conceptual alignment through management workshops, standard dissemination via construction coordination sessions, and implementation reviews during synchronisation meetings. Biweekly operational reviews and specialised planning evaluations ensured standard compliance.

### Benchmark leading, quality advancement

Specialised benchmarking system was established to create and manage demonstration projects. It elevated standards for facades, landscapes, and underground garages through iterative refinement. The "Marine Craft Precision+" methodology was forged, featuring seven immersive displays and seven experiential modules to establish COLI's craftsmanship brand.

### Target clarity, accountability first

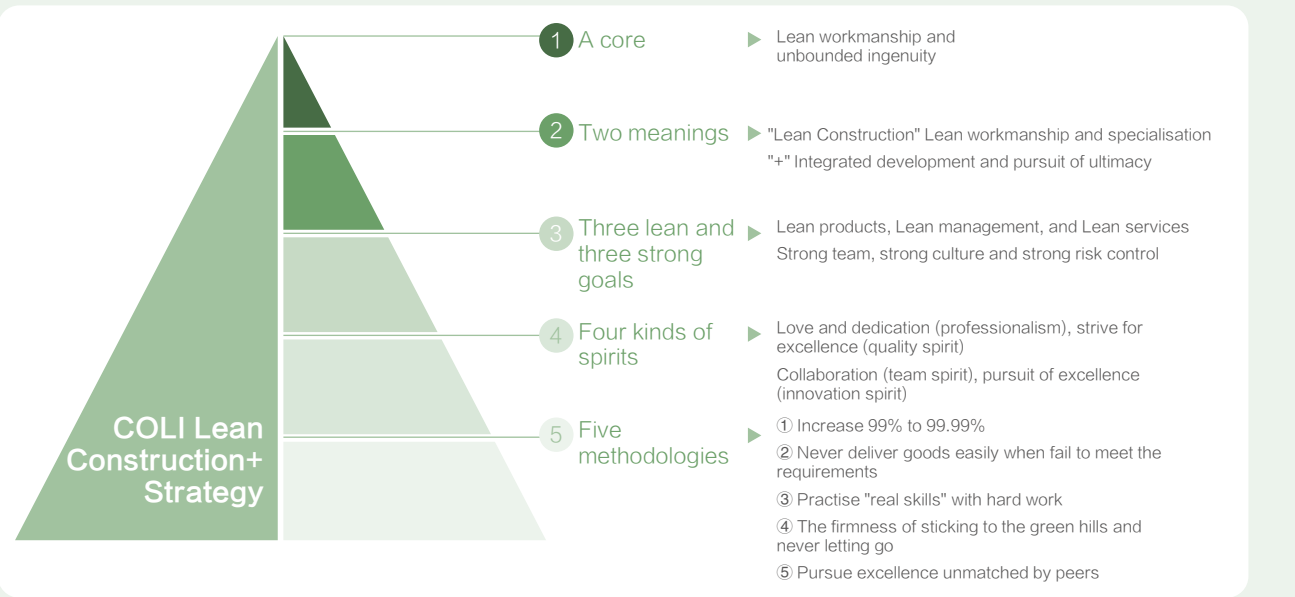
Key objectives—milestone completion, design fidelity, construction quality, and customer satisfaction—were cascaded to project teams and functional units. Comprehensive scorecard mechanisms, rolling plans and other incentives have been applied to ensured closed-loop management of lean construction practices.

### Operational mechanisms, execution assurance

Three inspection regimes focusing on quality compliance, assurance protocols, and display effectiveness were institutionalised. Regular lean construction workshops and expert-led "Masterclass" trainings elevated team quality awareness, standard adherence and expertise.

### Foundation strengthening, value creation

For landscape management, COLI Dalian branch achieved "manhole-free communities" through four actions, six standards, and eight tools, codified in visual manuals. The company delivered comprehensive basement quality upgrades via organisational support, BIM optimisation, standard implementation, cost adaptation, checklist-driven management, and rigorous inspections. For facade management, the company summarised the management experience of "five anchors & dual inspection" framework with six quality checkpoints and facade phased light inspection relying on special project benchmarking system. For precision finishing, the Company enforced two-tier controls with mandatory inspection checkpoints, strict compliance thresholds, iterative updates in management and control, and advancing systematic, standardised, and refined management practices.



"Lean Construction+" System of COLI Dalian Branch

## Lean Construction Management Initiative

### Planning First

Project planning, as a special working mode of construction management in COLI's real estate projects, requires the front-line management personnel to "develop a plan prior to the project, and have a clear understanding in implementation". Besides, project planning is not merely a work method analogous to construction, but also integrates considerations of layout, interspersed construction processes and road traffic implementation procedures throughout the construction. In addition, project planning should consider translating the planning content into contract language, which presents the planning content in the form of contract list to ensure its effective implementation, aiming to promote fine and professional management throughout the project, and further improving the overall management of project development.

### Seven Quality Inspections

During project construction, in order to implement the culture of quality and safety management for "all-employees and all processes in all areas", we focus on the three major concerns of structure, waterproofing and materials, measuring and evaluating dimension control, process nodes and leakage hazards in construction according to the different phases of the development cycle of the project to urge contractors to make improvements in a timely manner. We follow the principle of "seven quality inspections" to build the normative capacity of "Each and Every Detail of Each and Every Project".

#### COLI "Seven Quality Inspections"

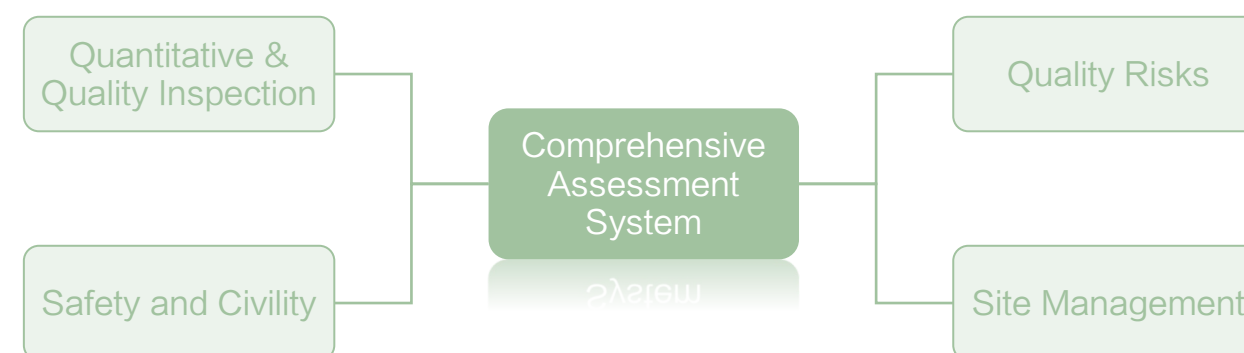
- 1 ▶ Quality inspection by project construction units
- 2 ▶ Quality inspection by construction supervisory units
- 3 ▶ Full-process quality inspection by the developer
- 4 ▶ Quantitative & quality inspection by a third party hired by the developer
- 5 ▶ Quality inspection and acceptance by relevant government departments
- 6 ▶ Quality inspection by the property management company
- 7 ▶ Pre-delivery comprehensive quality inspection by the developer

## Process Quality Assessment

COLI prioritises construction quality enhancement through the development and implementation of the Quality and Safety Assessment System Management Manual, a corporate-wide guiding document for project quality management. Adopting a client-centric perspective, the manual specifies operational requirements for key practices including on-site measurements and risk mitigation, while incorporating third-party evaluations to verify effectiveness of quality control throughout project construction process.

In 2024, we refined our quality evaluation framework to align with client priorities, emphasising seamless integration into routine management practices. By eliminating disruptive inspection, we implemented regular management of quality inspection and guaranteed flexible assessment schedules, integrating quality assurance into daily operations.

#### COLI Comprehensive Assessment System



#### In 2024



The proportion of projects (203 projects in total) rated **grade B** and above under third-party quality and safety comprehensive assessment was

over **95%**



**48%** of the projects were rated

for **grade B+ and above**

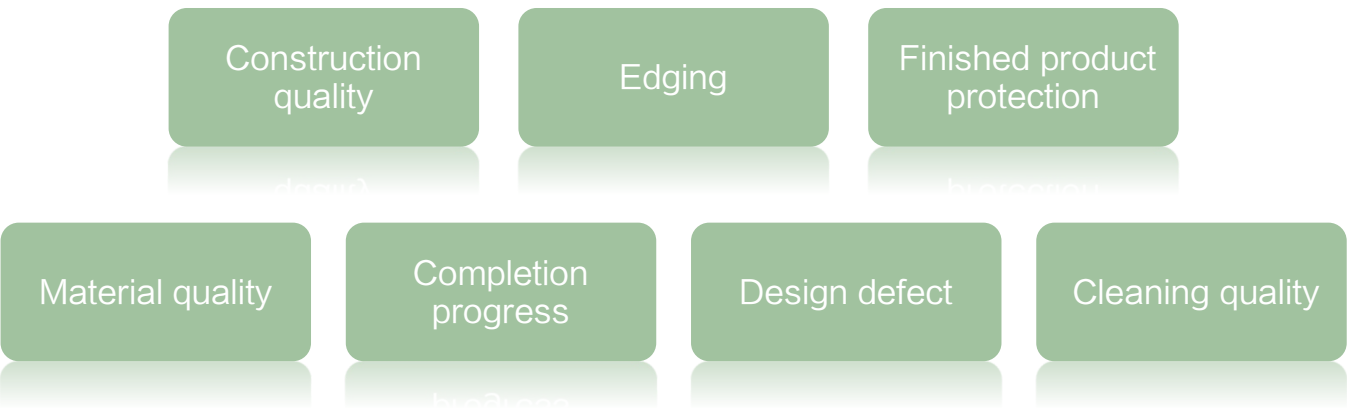
and **0** for poor project (**grade C**)



Result Quality Evaluation

While maintaining rigorous process oversight, COLI also emphasises the presentation of delivery outcomes. To enhance owner satisfaction, we systematically analyse homeowner feedback data to identify seven critical determinants of quality satisfaction, forming the basis for our Residential Delivery Evaluation Guidelines. These standards enable comprehensive quality evaluations across all pre-handover projects.

COLI Seven Elements for Delivery Evaluation



In 2024



The proportion of projects delivered (105 projects in total) rated **grade B** and above under assessment was up to

over **99%**



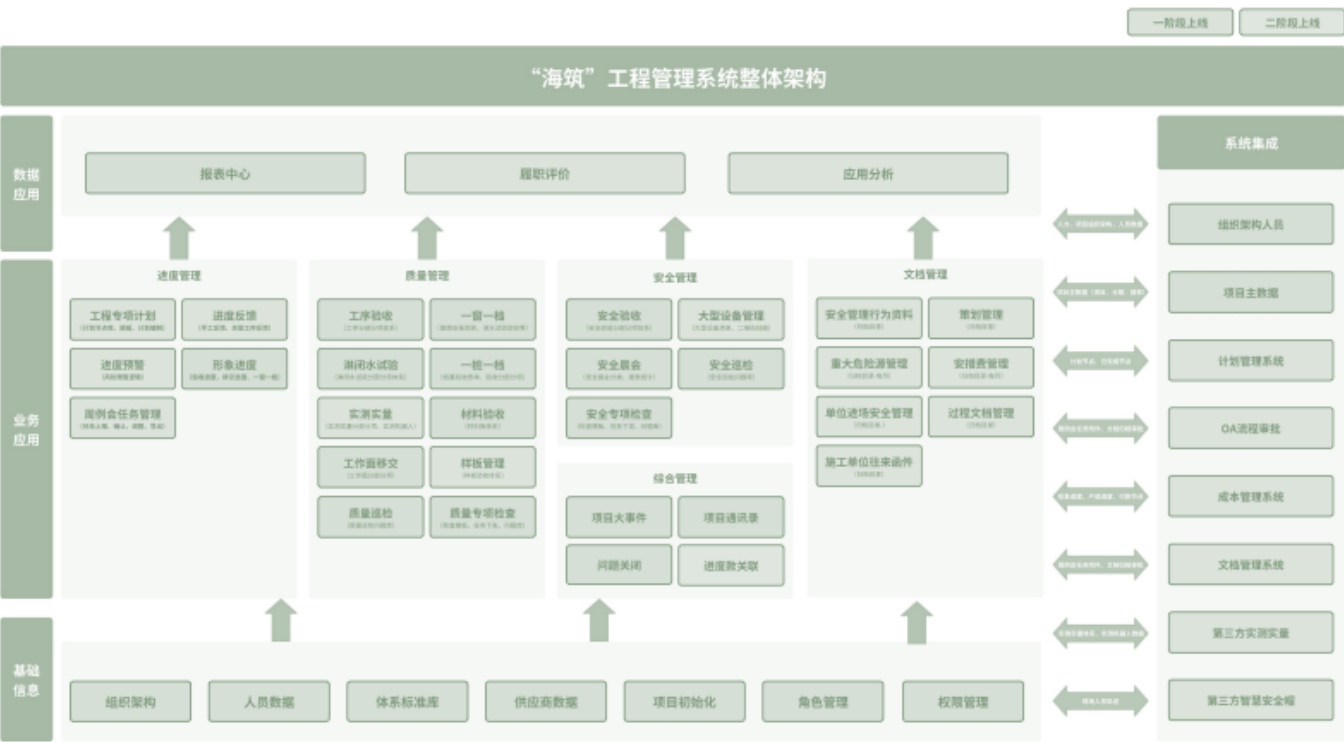
**72%** of the projects were rated

for **grade B+ and above**

**0** for poor projects (**grade C**) . Almost all weak projects were removed.

Digital Empowerment

To rapidly align with corporate strategic shifts toward green construction, reduce rework and material waste, and advance the development of a smart construction ecosystem characterised by zero waste, zero risks, and zero delays, we have integrated digital systems into construction processes. In 2024, we launched the "Sea Build"(海筑) Construction management system, achieving 100% implementation across all in-progress projects. This system digitally documents construction processes, standardises construction phases, and regulates on-site behaviours, enabling refined safety-compliant construction practices while elevating project quality. The system's Phase 1 deployment introduced 16 functional modules covering the entire project lifecycle from pile foundation installation to final completion certification. This ensures real-time, accurate, and comprehensive data capture, enhancing both project management efficiency and quality. Building upon this digital infrastructure, we refined operational data integration and maintenance services for deployed modules. Prioritising user feedback and managerial requirements drives iterative calculation system optimisation, accelerating the digital transformation of construction management practices. By the end of the reporting period, the system supported 3,834 frontline management users, oversaw 42,962 batches of workplace procedure approvals, proactively identified and resolved 18,373 quality control issues during processes, and eliminated 9,706 potential safety hazards across construction operations.



Functional Framework of "Sea Build"(海筑) Construction Management System

Special Quality Improvement and Process and Method Optimisation

We continue to carry out special quality improvement actions, where we set higher requirements than industry benchmarks. In response to changes in market, owners' needs and business quality concerns, we intensify our efforts to enhance product quality and supporting services. In 2024, we launched the "Quality Shortcomings Analysis and Improvement Special Action". Taking into account the past quality assessment results and owner-reported data from delivered projects, we analysed our own construction quality issues, forming the Quality Shortcomings Analysis Report. We conducted individual reviews of the quality issues and developed special improvement plans, implementing the improvement actions at each level, thus completing the closed-loop improvement of quality management. We have organised and launched a Concrete Quality Enhancement Action by issuing detailing guidelines and control protocols for aluminium moulds, conducting training sessions and on-site demonstrations and other approaches to improve structural concrete quality and first-pass construction success rates. Furthermore, to eliminate recurring quality defects, we optimised construction process and method to enhance product quality from the root.

COLI Process and Method Optimisation

Optimisation of installation of H-Shaped connectors for prefabricated gas flue	To address smoke leakage and cross-contamination issues, we innovated gas flue connectors (H-shaped connectors) and installation processes, incorporating them into product baseline specifications via our lean construction platform to ensure project-wide implementation.
Optimisation of prefabricated concrete caisson technology	Combatting issues including bathroom leaks, moisture damage, and mould growth, we piloted and scaled lavatory prefabricated concrete caisson technology in our Fujian subsidiary, securing a patented solution. To date, 11,490 prefabricated concrete caisson lavatories of COLI projects in Xiamen were completed, achieving 100% performance in zero leakage, zero moisture, zero efflorescence, zero condensation and zero mould.
Refinement of integrated exterior wall plate installation	To guarantee installation quality for insulated decorative exterior wall plates, we developed special technical protocols validated through field trials and testing, establishing corporate standard practices for material specifications and construction craftsmanship.
Improvement of large-aggregate basement flooring process	Through pilot projects and templet construction, we standardised large-aggregate flooring techniques with optimised material ratios and quality controls, ensuring structural integrity while enhancing aesthetic outcomes.

Honourable Titles

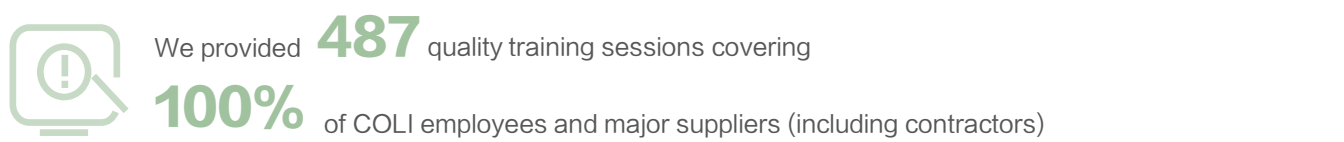
In 2024, we received **30** provincial-level or higher quality honours and awards including the Beijing Great Wall Cup Gold Award for Building Structure, Guangdong Provincial High-Quality Construction Structure Award, Tianjin Municipal High-quality Construction Award (Haihe Cup), "Fujian Provincial High-Quality Construction Award (Minjiang Cup)" and "Shandong Demonstration Project of Quality Construction Management Standardisation" along with **1** national-level "Guangxia Award" for excellence in construction quality.

Building a Learning Culture

To promote our product quality management more efficiently, we develop an annual quality training plan according to national and business needs, focusing on quality training and awareness-raising. We conducted mandatory "Need to Know and Need to Be Able" training and assessments on product quality and safety for all employees, achieving a 100% pass rate during the reporting period.

To further enhance employee expertise and quality/safety management capabilities, we have invited professionals from regional subsidiaries, material suppliers, and partners to share frontline practical experience, while regularly conducting systematic "Elite Construction" professional training programmes covering industry knowledge such as construction management and control standards, equipment selection standardisation, safety management responsibilities analysis for construction entities, and cutting-edge technology research. These initiatives have yielded significant outcomes in driving corporate standard implementation, engineering quality improvement, production safety, and innovation. The "Elite Construction" professional training programme has completed 66 sessions since its launch in February 2023 (with 33 sessions conducted in 2024), solidifying our good brand reputation of "Craftsmanship" for high standard and reliable quality.

In 2024



Case COLI Strategic EPC Observation and Exchange Meeting

In December 2024, COLI organised a quality observation and exchange meeting, inviting over 150 participants from 14 strategic general contractors and 12 supervision units across Beijing, Shanghai, Guangzhou, and Shenzhen. The initiative aimed to showcase COLI's proven practices and quality standards in construction management, enhance product quality from the source, strengthen safety standardisation awareness among stakeholders, and accelerate construction management capabilities in key cities. Attendees conducted on-site observations at the Changping Life Science Park and BeiXin'an project, focusing on quality enhancement protocols and outcomes in concrete structure. Participants exchanged insights on challenges and solutions during implementation, later expressed strong endorsement for COLI's "Good House" initiatives after touring the CSCEC Science and Technology Exhibition. Construction Management Company of COLI summarised managerial experience in concrete structure quality improvement and standardised construction safety protocols, while third-party inspection agencies conducted data-driven analyses to identify project strengths and weaknesses. COLI's Headquarters reinforced construction management requirements, introduced the "Sea Build" (海築) construction management system, and outlined updates to comprehensive quality evaluation criteria, demonstrating COLI's unwavering efforts and commitment to advancing quality and safety management standards.



COLI Strategic EPC Observation and Exchange Meeting

Case Engineering Quality Management On-site Training Programme of China Real Estate Association

In June 2024, the China Real Estate Association and COLI jointly hosted the "2024 CREA Engineering Quality Management On-site Training Programme" in Beijing. Representatives from real estate enterprises visited Beijing COLI · One Sino Residences for immersive study of site planning, premium interior finishes, underground garage designs, and construction practices, gaining first-hand experience with COLI's meticulous management standards and quality control levels. Detailed presentations were delivered on quality-safety evaluation frameworks, control protocols, and technical specifications for basement flooring and facade engineering, followed by discussing and exchanging insights with industry delegates. Our systematic, precision-driven and efficient project management system received unanimous acclaim, ushering in a new era of digital project management. This initiative established a quality benchmark for technical management efficacy in Beijing, demonstrating our urban stewardship and innovative capabilities.

To guarantee the desired presentation of interior finishes and elevate technical expertise, we have implemented a professional certification system for interior finishing engineers. In 2024, through a structured process of specialised training, standardised examinations, and individual qualification reviews, we established centralised management for these professionals. Following rigorous evaluation, 26 interior finishing engineers have been certified, while the phased roll-out of landscape engineer certification is currently underway.

Delivery with Excellent Quality

In recent years, in the face of ups and downs of the industry, COLI has always maintained an excellent delivery capability. Shouldering the responsibility of a state-owned enterprise, we deliver excellent buildings and create visible happiness for our owners. We deliver existing buildings. What you see is what you get. We have been awarded 2024 Top 2 China Real Estate Enterprises with Excellent Delivery Capabilities by CRIC. Successful delivery is not only a representation of our strength, but also a touchstone of our responsibility.

In 2024



COLI delivered more than  
**72,000** units



On-time delivery rate was  
**100%**



Awarded 2024 Top 2 China Real Estate Enterprises with Excellent Delivery Capabilities

We believe that the delivery of projects is the delivery of confidence to customers. Since 2021, we have implemented project delivery appraisal systems, with a multi-dimensional coverage of internal control indicators and external evaluation indicators, and combined our own management policy and the help of the professional team and third-party professional companies to strengthen the professionalism of the assessment process and the effectiveness of the results. The assessment results are quantified and included in the reward and punishment appraisal of the project team. In practice, we carry out delivery quality inspection in four stages to orderly control the project quality. High-quality delivery enables COLI to create a "trustworthy" brand image in customers' mind.

4 Comprehensive Evaluation Categories of COLI Project Delivery Assessment

<div>Before Construction1</div> <ul style="list-style-type: none"><li>Survey the geology of project sites and surrounding areas, such as the impact of groundwater and soil on the safety of building structures</li><li>Confirm that the geology is suitable for construction</li><li>Conduct project planning for the entire project development lifecycle, and define management targets and roadmap</li><li>Develop construction standards for each engineering action according to the national standards</li></ul>	<div>During Construction2</div> <ul style="list-style-type: none"><li>Conduct regular quality and safety assessments in accordance with regulations such as the Operation Manual on Comprehensive Assessment</li><li>Inspect all projects every half year, set the "quality red line" (i.e., minimum requirement for the quality qualification rate) for process items prone to frequent quality problems, and conduct analysis on quality and safety risks in accordance with the Comprehensive Assessment Report on Quality and Safety</li><li>Implement improvement measures, including rectification, reward and punishment under the "Stars of the Sea" system, group-wide notice, and admonishing talks, and carry out training and promotions in relation to product quality and safety</li></ul>
<div>Before Project Delivery3</div> <ul style="list-style-type: none"><li>Conduct inspection on 100% of households of all projects</li><li>Designate a professional team to conduct spot checks on the project risk control, conduct delivery evaluation from 5 aspects of household, public area, landscape, permeability test and delivery environment, and carry out 2 to 3 rounds of inspections from the customer perspective</li><li>Accurately identify risk projects and monitor risk resolution</li><li>Check problem inspection and solving progress in time at the data platform to ensure all problems are rectified appropriately</li></ul>	<div>After Project Delivery4</div> <ul style="list-style-type: none"><li>Conduct customer satisfaction survey and deliver the customer feedback to the appropriate department in charge of business relating to the front end of the project development process</li><li>Continuously collect comments and suggestions of customers on the product quality within 2 years</li></ul>



Maintenance services, serving as an important part of the after-sales chain, play a major role in enhancing the maintenance service experience, reinforcing customer satisfaction and maintaining brand reputation. To ensure the integrity and timeliness of maintenance services, each constructing unit is required to reserve a 5% quality guarantee deposit, refundable upon the end of the maintenance period. We have set up a sophisticated maintenance system to clarify the customer management standards, and established the 95112 nationwide unified repair hotline and a CRM repair user interface, as well as a rapid response mechanism. To improve maintenance efficiency, we have organised a group-wide special maintenance inspection "Mine-sweeping Operation" on a monthly basis from 2022 to 2024. The satisfaction rating for maintenance services reached the industry's 95th percentile in 2024.

### COLI's Special Maintenance Work "Mine-sweeping Operation"



## Meticulous Customer Service

Customers are the foundation of COLI's sustainable development and the driving source of product innovation. We always maintain a professional attitude and warm-hearted service to create a better life for our customers, implementing a customer service philosophy that spans the entire process from project positioning, planning, construction, sales, occupancy to post-property services. We have also included customer satisfaction indicators for all district companies in our corporate performance assessment, ensuring that we approach all business aspects of real estate development and operation from the customer's perspective. We continuously improve our products and services to meet the interests of our customers.

### Customer Service System

We have established a comprehensive customer service system to ensure delivery management and quality. We have built a one-stop customer service platform and a national customer data centre, kept customer communication channel smooth and optimise customer relationship management system. By doing so, we can better serve our customers in all aspects. Furthermore, to control all customer reception links and customer information flow links, externally, we actively respond to authoritative surveys on customer satisfaction; internally, we have established "Evaluate on Each of Relevant Personnel" service evaluation index system to evaluate 6 key positions, including the General Project Manager and the Engineering Manager. This promotes the achievement of fast, realistic, objective and effective management goals.

In 2024, we upgraded the "COLI Ten Criteria for Good Customer Services" to "COLI Ten Criteria for Good Customer Services 2.0", further strengthening the standards for customer service management. We mandate that all employees adhere to the following work requirements in their interactions with customers:

Safety	● Adhering to legal compliance, maintaining integrity with customers by offering genuine and comprehensive information, avoiding deception, and refraining from making exaggerated promises.
Safety	● Prioritising customer safety, providing unconditional help for emergency calls, and maintaining a zero-accident record for elevators, fire safety systems, and all other facilities.
Safety	● Zero tolerance for any incidents involving the disclosure of customers' personal information or invasion of their privacy.
Health	● Focused on ensuring optimal living conditions by monitoring air quality, noise levels, water quality, and thermal environment in every room.
Comfort	● Using genuine materials, ensuring quality delivery, and eliminating common quality issues.
Convenience	● Quick response to reports and prompt handling of issues to prevent recurrence.
Convenience	● Taking initial responsibility without shifting blame. '95112' hotline is available on 24/7, 365 days a year, to hear customers' voices.
Assurance	● A strict ban on data manipulation, ensuring no disruption to authentic customer evaluations.
Assurance	● Upholding the corporate brand integrity, respecting our customers, and consistently demonstrating a uniform standard of customer service.
Assurance	● Systematic file handover for customer-facing positions upon departure, ensuring no loss of customer communication information.

Delivery Service Management

For quality monitoring before and after project delivery, we have set up an industry-first customer delivery early warning system for better tracking and early warning of product quality from 90 days before delivery to after delivery, thus achieving a quantifiable, traceable and assessable process for product quality assessment under a project-based dynamic monitoring platform.

In the move-in stage and after the customers move in, we proactively listen to and understand their requirements for rights and interests. To provide a channel for customers to give in-depth feedback on products and services, we invite third-party consulting and research agency to actively conduct in-depth in-home visits together with substantial questionnaire surveys of our customers. In an ongoing effort to complete the whole-process management of customers, we have set up a housing maintenance centre in each residential project to rectify problems found in internal inspections, process engineering quality complaints, manage handover affairs, and render after-sales and maintenance services within COLI.

Customer Service Platform

Relying on our self-developed one-stop customer service platform "COLI Homes with Happiness" APP, we provide customers with services covering the full life cycle of pre-sales, in-sales and after-sales. Since its launch in May 2022, "COLI Homes with Happiness" has integrated 9 major functions covering 4 scenarios of "early customer acquisition – online transformation – after-sales service – data basic analysis". These functions can meet the application needs of customers, owners and tenants, as well as facilitate employee recommendation, channels, sales expansion, planning and management. Through this APP, we can manage customer relationship in a more systematic and refined manner, laying a solid foundation for creating a full-cycle multi-business customer operation platform.

Our customer service platform provides solutions for customers, owners and tenants on various issues listed before handover and offers unified feedback, reporting and consultation channels. Meanwhile, our management and execution teams can use the same quantitative indicators and monitor factors affecting customers, owners and tenants' health and well-being on a daily basis at the rental and sales centre for occupied properties to ensure a positive living experience.

Customer Data Centre

Our national customer data centre developed a comprehensive service system including an after-sales service centre, customer experience centre and operation service centre, covering all business sites and serving a total of 8.8 million COLI owners of 2,038 projects. With these efforts, COLI's national customer data centre improved its service capability and received high recognition from owners, with a customer satisfaction rate of 98.4%.

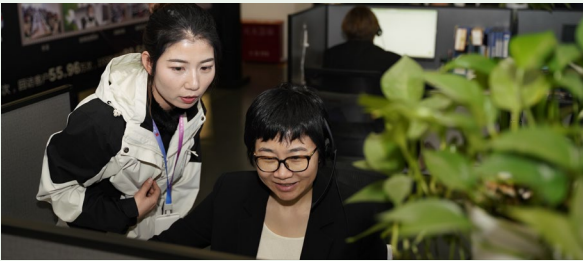
Customer Communication Channels

We try to make communication easier and more convenient for our customers and listen carefully to their needs. In terms of offline, customers can give feedback by visiting sales sites, property management office and maintenance centre. We also publicly post the complaint hotline and professional ethics whistleblowing hotline information in these places. In terms of online, customers can also report incidents through the 95112 national hotline, WeChat applet "COLI Homes with Happiness" and the WeChat official account "China Overseas Property Club". Meanwhile, we fully adopted and updated our WeChat and a virtual dialing platform as our official online customer communication service channels during the year. All communication records are associated with incident reporting form to ensure traceability of the service process, open and transparent progress and traceable information, facilitating the supervision of service standardisation.



"Listen Closely" to the Voice of Customer

On January 9, 2024, senior management from COLI and customer service leaders from various district companies visited the 95112 call centre, where they personally made and received phone calls from property owners. They listened closely to customers' voices regarding repairs, complaints, and inquiries, recorded and followed up on the resolution of various issues, and responded promptly. In total, they successfully handled 116 phone calls, earning a 100% five-star satisfaction rating from the property owners.



COLI's Activity of "Listen Closely" to the Voice of Customer

Customer Management System

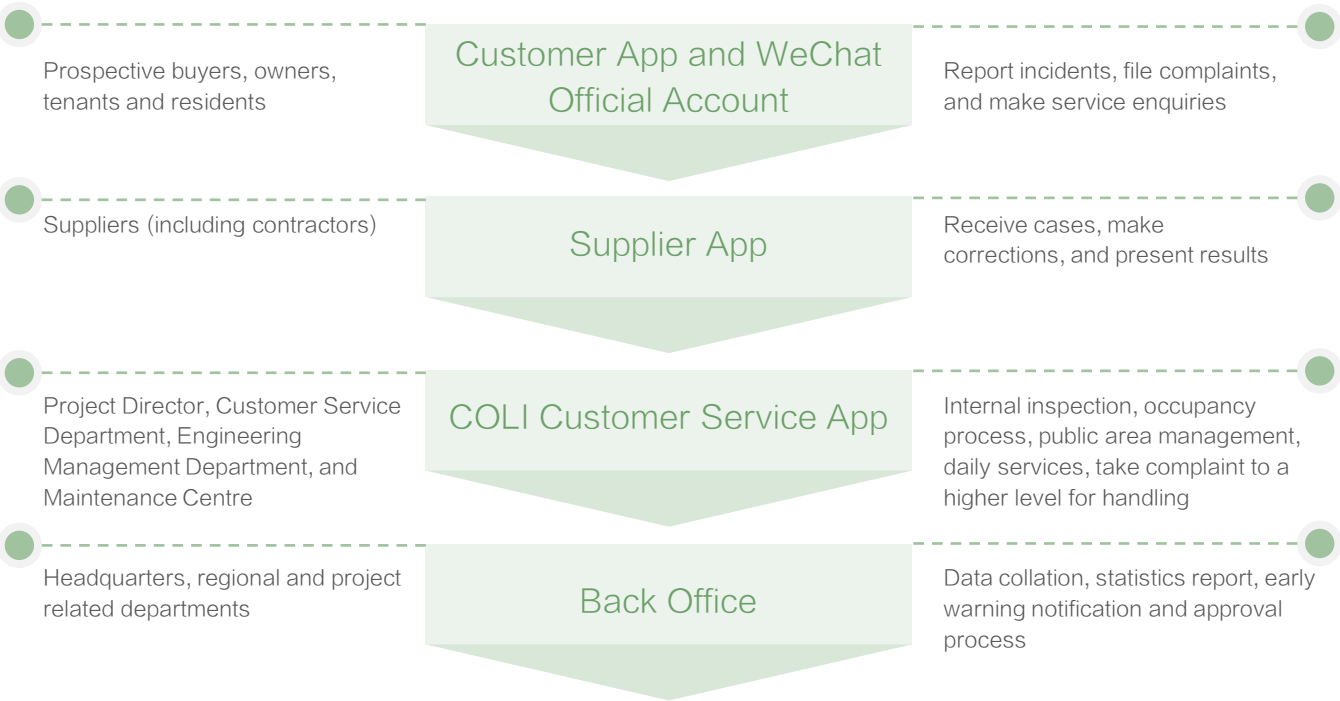
We have established a Customer Relationship Management (CRM) system for customer inquiries and feedback and continues to promote the systematic construction of the "Voice of Customer (VOC)" for listening, analysis and action, creating an agile organisation for customer feedback. Through daily reports and full-scope monitoring to cover suspected negative feedback, we promote digital, online and intelligent services to connect customers, projects and employees. Multiple channels such as 95112 customer service hotline, WeChat official account and online app are available for customers to propose requirements. The CRM system follows a first-inquiry responsibility mechanism, which categorises reports according to their level and responsibility, generates customer service tickets and assigns them to project personnel for follow-up. Furthermore, it synchronously reports secondary complaints, collective complaints and escalated complaints related to claims to the responsible units. With these efforts, we provide customers with efficient and convenient channels for enquiries, complaints and grievances to ensure that customer feedback is handled promptly and effectively.

After receiving the reminder of incident report from the CRM system, the project personnel shall promptly respond to it within 30 minutes and check the customer's information and inquires. In 2024, 98.6% of reported incidents were responded within 30 minutes. If the report is confirmed, our project personnel will work with the relevant functions to properly handle it in accordance with relevant policies and guidelines. We have set up a green customer service channel for urgent complaints, which is directly linked to the customer service departments of the regional and head offices. In the spirit of "daring to seek truth from facts, daring to overcome difficulties, and daring to stick to the bottom line", we deal directly with our customers and respond quickly to their feedback. Furthermore, as part of our efforts to improve customers' experience, we invite our customers to assess and acknowledge handling process and result after the closure of customer service tickets.

Through big data analysis of CRM system, we review the customer service tickets that might involve violations of the "COLI Ten Criteria for Good Customer Services 2.0", and apply punishment for personnel involved in accordance with the "Stars of the Sea" system upon verification. These efforts are aimed at improving customer service efficiency and quality.

In addition, we also proactively obtain information on customer complaints and public opinions to generate potential negative work orders. Orders are sent to district companies for follow-up identification, disposal and closure.

COLI CRM Functions and Target Audiences



Customer Satisfaction

We have remained true to our original mission 45 years. We place customer satisfaction on an equal footing with corporate strategic planning and use it as an important measure of good products and services. In 2024, COLI was widely recognised by various parties for the good services it provides. The overall customer satisfaction score was 90, in the 90th percentile of the industry, which was essentially the same as in 2023. COLI ranked in the top 3 among top 20 real estate enterprises by sales in terms of customer satisfaction.

	2024 Target	2024 Performance
Residential project sales sites	>90	92
Residential projects	>70	90
Residential project suppliers (including contractors)	Industry-leading	Meeting the 90th percentile of the industry, staying ahead of the curve
Long-term leased apartment projects	≥80分	86
Office building projects	≥88分	96
Shopping mall projects	≥80分	94

2024 Customer Satisfaction of COLI's Main Projects

We have a mechanism in place to ensure customers' satisfaction with our entire process. Starting from the first-time customers visit us, we take visit, purchase confirmation and contract signing as the three major touch points and carry out 15 point-to-point steps to capture details. We focus on the three key areas of service, product and contract. Then, we develop different relationship maintenance policies for customers at different levels of risk. As a result, we have earned the respect of our customers through honest communication. In addition, COLI has set customer satisfaction targets according to business development needs, requiring the projects to be assessed on a monthly basis. We have also set customer satisfaction test score for customer satisfaction on the intelligent business platform, and established a dynamic early warning mechanism based on this, so that timely and effective corrections can be made.

We are fully advancing the "Customer's Eye" post-delivery deep visit door-knocking programme for all customers (including residents and tenants). Through in-depth research on the product experience, engineering quality, and community living service quality after delivery, we gain insights from the customer's perspective into the optimisation direction of products and services. In 2024, COLI's headquarters conducted deep home visits to over 300 households. In collaboration with customer service teams from various regions, they conducted deep visits to over 1,000 households, achieving 100% coverage of key high-end delivery projects in cities such as Beijing, Guangzhou, Shenzhen, Hangzhou, and Ningbo, to verify the delivery effects of high-end products and services. Furthermore, we have implemented the "Customer Deep Visit Insight Quantitative Research System 1.0" to achieve a one-code-per-household, personalised research for 150,000 delivered customers (including residents and tenants). By combining this with an immediate evaluation and detection mechanism, we have formed the Customer Needs Research and Insight, which assesses and prioritises customer needs. The research results are taken into the front-end customer research and product research work to form an effective three-in-one full cycle endless loop, comprehensively promoting the deep optimisation of product and service.

In 2024, we initiated the self-test of green and healthy living space before customers move in, including temperature, air quality, acoustic environment and water quality, in strict accordance with national standards. Focusing on the key concerns of residents such as indoor environment and outdoor safety and convenience, as well as the health and safety concerns of tenants, we have precisely formulated improvement measures. These include ensuring that green health systems for air, water, light, and noise meet high standards, equipping all commercial buildings with Automated External Defibrillators (AED) and health product stations, and providing tenants with health checks, consultations, and first aid training. Through research, analysis, and validation of distinct key concerns among customer groups across different cities, we integrate the findings into corporate product development. This enables us to design and deploy more attractive and competitive products and services tailored to specific urban markets, customer segments, and product categories, effectively extending customers' sustainable, high-quality living experience in green and healthy habitats. We have established a unified feedback channel to collect customers' opinions and suggestions on improvement measures. Through regular customer satisfaction surveys, we evaluate the implementation effect of these measures, continuously optimising the customer experience to create a healthier, more comfortable, and quality living environment for residents and tenants.



Self-test of Green and Healthy Living Space



AED



Health Management Centre



First Aid Training



In 2024, we continued to carry out customer service training programme, establishing a point mechanism for evaluation of fine courses. We released 10 gold courses throughout the year, forming 401 training case libraries. Based on job responsibilities and required technical knowledge and skills, we empower our project customer service managers with a focus on improving customer satisfaction. This helps maintain our satisfaction among top 3 of Top 20 real estate enterprises of the industry.



Case

WeCom's Customer Service Office Management Tool Training

In August 2024, COLI conducted a training on WeCom's office management tool for all customer service employees. The training covered the commonly used functions of WeCom, frequently used customer care features, auxiliary authentication, and work order evaluation, among other core operational processes. This training aimed to help customer service employees master the key points of using WeCom, effectively address their doubts in practical use, enhance their ability to apply digital tools, and further promote the standardisation and efficiency of customer service.



WeCom's Customer Service Office Management Tool Training

Customer Privacy Protection

We take robust measures to protect customer privacy. Specifically, we have developed the Guidelines for Customer Information Security Management and the Customer Information Management Specifications and other rules and regulations, which are applicable to all of COLI's businesses. We have established a management organisation to protect customer privacy with clear responsibilities. Under the organisation, the Sales and Marketing Management Department is responsible for protecting customer information obtained during the sales process, and the Customer Service Department is responsible for supervising the implementation of relevant rules and guidelines.

We obtain customer information for necessary recording and procedure in the course of sales. We have fully launched a virtual dialling platform. Frontline service employees must contact customers through the virtual dialling platform to avoid divulgence of customer privacy. Customer sensitive information (including telephone number, name and identity card information) is encrypted in the CRM system, which can be viewed and downloaded only by the internal data administrators. Viewing and downloading records will be generated for traceability management. We require an authorisation contract from the customer to access the necessary customer information and to only authorise those employees who need to access the data. All personnel in key positions are required to sign a confidentiality agreement to ensure that they acknowledge and assume relevant privacy protection responsibilities.

We have built an intelligent recognition model in customer service, which enables us to quickly find the content of customer complaints related to the "COLI Ten Criteria for Good Customer Services 2.0". We also uphold a zero-tolerance approach to any leakage of customers' personal information and privacy to protect customers' privacy and data security. At the same time, we regularly conduct risk assessment on customer information security to effectively manage customer data security risks.

We disclose the terms of our privacy policy on various channels, such as our official website and customer mobile app "COLI Homes with Happiness", so as to inform stakeholders of our personal information management policies in different stages. We circulate the information on account security, network use and confidentiality awareness through intranet, site billboards, office areas and other online or offline channels, coupled with specific training on customer privacy protection and security week activities for employees. By doing so, we can effectively raise the awareness to protect customers' personal information among all employees and prevent the risk of customer privacy breaches.

In 2024, we had no events relating to customer privacy infringement or customer information missing.

Customer Bonding Activities

Guided by a customer-centric philosophy, we continuously enrich residential community life, imbue neighbourhoods with cultural significance, and actively fulfil social responsibilities. From the perspective of customers, we provide customers with professional service solutions, and create a friendly community for all ages and a trustworthy happy home, ensuring customers purchase with confidence and reside with peace of mind. Since its inception in 2004, "China Overseas Property Club", our customer bonding service platform that links COLI and the majority of customers and all walks of life, has developed branded excellent events under the service concept of "Excellence in Life". In addition, we keep improving our services from the benefit of customers and life experience. We meticulously organise diverse community events spanning leisure and entertainment, sports activities, and philanthropic initiatives, establishing branded programmes such as "Children Dream Together" and "Wellness Life Festival". Through collaboration with subsidiaries including China Overseas Property Holdings Limited, COCP, COLI Education, and COLI Elderly Care, we have developed the nationwide "China Overseas Property Club" event series, consistently prioritising the physical and mental well-being alongside residential living experiences of COLI's child and senior homeowners.



Case

The Sixth Island Owner Spring Festival Gala

On the evening of January 29, 2024, COLI Hainan Company and all the property owners successfully held the Sixth Island Owner Spring Festival Gala at Shenzhou Peninsula, Wanning, Hainan. After two months of careful preparation, 23 programmes self-written, directed, and performed by the owners and supporting units were brilliantly showcased, covering a variety of artistic forms including singing, dancing, musical instruments, recitation, and "national essence", bringing an audio-visual feast. This event not only displayed the talents of the owners but also enhanced the friendship among neighbours and promoted community cohesion. Amidst laughter and joy, the harmonious and intimate neighbourly relationships further warmed, showcasing the unique charm of the Shenzhou Peninsula community. In the future, COLI will continue to create more platforms for interaction, communication, and emotional connection for the owners through rich community activities, jointly building a better life.



The Sixth Island Owner Spring Festival Gala at Shenzhou Peninsulas, Hainan, Wanning

# 08

## Joining Efforts for Business Development

Supplier Lifecycle Management	133
Sustainable Supply Chain	137
Industrial Prosperity and Innovation	141
Intellectual Property Rights Protection	149

COLI collaborates with upstream and downstream partners across industrial chains, meticulously constructing a collaborative ecosystem. Adhering to the philosophy of converging strengths for shared success, we steadfastly propel the supply chain toward sustainable development. Meanwhile, we work shoulder-to-shoulder with industry partners, leveraging technological innovation to create a better life. By actively engaging in industrial upgrading initiatives, we contribute our efforts to fuel urban transformation and development.

Targets and indicators responded in this chapter:

UN SDGs



Code GD-A2, GD-A3, KPI-A3.1, GD-B5, KPI-B5.1, KPI-B5.2, KPI-B5.3, KPI-B5.4

GRI Standards 2-6, 2-24, 2-28, 3-3, 308-1, 414-1, 414-2

# Supplier Lifecycle Management

COLI regards a broad array of suppliers to be crucial partners. Our suppliers mainly include contractors and suppliers engaged in building materials, decorative materials, installation materials and facilities and equipment, offering materials, products or services to us. We have constructed a comprehensive management mechanism for the entire lifecycle of suppliers and continued to cooperate with high-quality suppliers to jointly fulfil our social responsibilities.

We have formulated a series of supplier management policies, including the Supplier Code of Conduct, the Measures for the Contract Management, the Guidelines for QDSS Management, the Measures for the Supplier Management, the Guidelines for Management of Qualified Central Procurement Suppliers, and the Supplier Performance Scoring Process, so as to establish a supply chain management system that covers the full lifecycle of suppliers. We require all suppliers to comply with or sign these policies. Besides, we keep optimising the workflow for supplier admission, classification, assessment, grading, and exit, with an aim to build sustainable cooperative relationships.

The Board of Directors of COLI is the highest level of decision-making on supplier ESG management issues, with the Cost Management Department responsible for supplier ESG management and reporting to the ESG Working Leadership Group on a regular basis. The Contract Management Departments of COLI at all levels, as the main executing body of the supplier full lifecycle management system, are responsible for establishing performance data collection and analysis mechanisms. The purpose is to continuously monitor the performance of suppliers, including their business capabilities, environmental and social impacts, and integrate our climate-related requirements into the management objectives for suppliers. Meanwhile, we have established effective communication mechanisms with suppliers and provide support to them, aiming to enhance their ability to handle contract performance issues and sustainable development performance. These mechanisms ensure the stability and sustainability of the supply, creating long-term value for COLI.

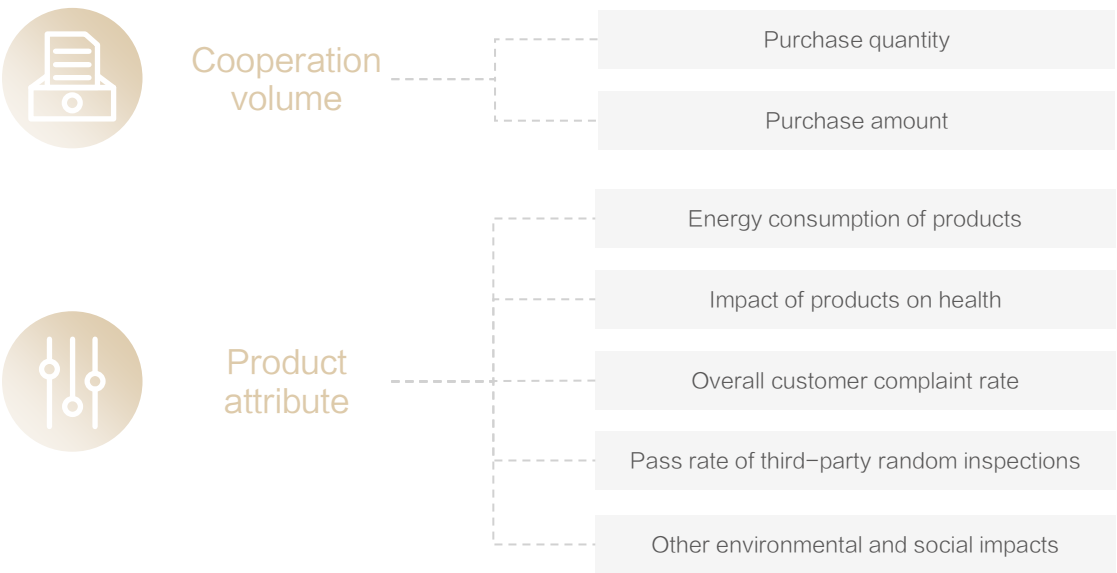
## Supplier Admission

COLI is rigorous in the selection of suppliers and partners. For potential suppliers, we undertake internal and external research and inspections through written data pre-reviews and on-site visits, covering aspects such as production and management, social and environmental code of conduct, as well as specific indicators like ISO management system certifications, environmental qualifications, and employee social security payments. We also have a rigorous admission review process to ensure that the suppliers introduced meet our expectations in supply capability, quality level, and environmental and social impact. In 2024, we made supplier credit checks a mandatory requirement in our supplier management system, and required suppliers to present credit reports issued by the People's Bank of China in the admission stage.

## Supplier Classification

In order to accurately respond to potential risks in the supply chain, COLI regularly conducts tiered and classified management of existing suppliers. We classify suppliers into strategic suppliers, key suppliers, and general suppliers by the cooperation volume, product attribute, and business relevance, taking their environmental, social and governance impacts, as well as product-specific and sector-specific risk factors into account. Our concrete partnership with our strategic suppliers is a strong guarantee of our supply chain security. In 2024, we collaborated with 5,245 suppliers, including 198 strategic suppliers. Our procurement expenditures to these 198 strategic suppliers accounted for 56% of the total.

## Basis for Supplier Classification of COLI



## Supplier Assessment

COLI conducts a comprehensive assessment of its suppliers every year to ensure a comprehensive review of supply chain risks. The comprehensive supplier assessment is carried out jointly by the design, engineering, customer service, marketing and other functions under the leadership of the Cost Management Department. It covers contractors and other suppliers at the headquarters and local levels. Assessment dimensions include quality, safety, contract performance ability, reputation, compliance with the Supplier Code of Conduct, and other environmental and social impacts. For contractors and material suppliers beyond the centralised procurement program engaged in the centralised procurement, we conduct 2 comprehensive evaluations and grading per year. For material suppliers engaged in the centralised procurement, we rate their performance once per year. In 2024, we enhanced our supplier monitoring mechanisms by establishing jointly managed special fund accounts with key engineering suppliers. These measures ensured labour wage payments across the supply chain and strengthened risk management.



In 2024, the comprehensive assessment on suppliers covered **100%** strategic suppliers



As a priority in product responsibility, we implement a stricter review for supplier quality management. In addition to requiring all central procurement suppliers and main contractors to obtain the ISO 9001 Quality Management System Certification, we regularly review the quality management of suppliers, and set forth proper quality inspection frequency requirements by categories of suppliers. The Supplier Performance Scoring Process was implemented to evaluate suppliers' quality management effectiveness. A special team composed of multiple departments scores supplier performance in accordance with the Supplier Performance Scoring Process. The results of the scoring will be directly reflected in the annual comprehensive assessment of suppliers. Suppliers' risks are classified into red, yellow, and blue based on the issues found and the scoring results, helping us to form the Supplier Performance Risk Report.

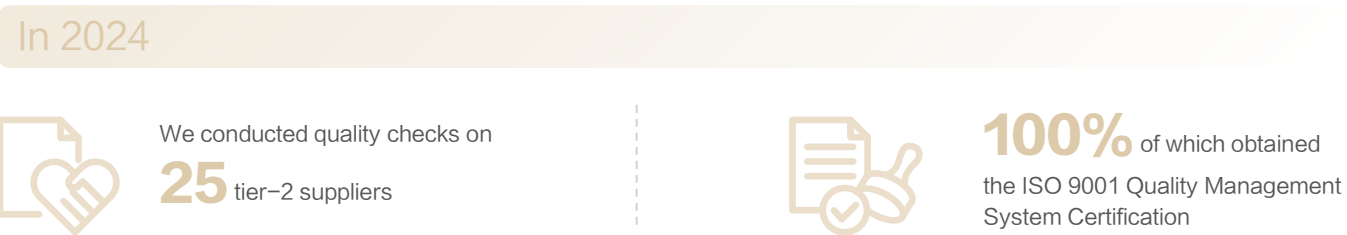


In 2024, **100%** central procurement suppliers and main contractors of COLI obtained the ISO 9001 Quality Management System Certification

Quality Testing Frequency of COLI's Suppliers



At the same time, we focus on the total-process management of suppliers and their upstream partners. We have quality certification requirements for our tier-2 suppliers, and review key tier-2 suppliers for quality management system certification. We conduct semi-annual reviews of suppliers who have completed the contract fulfillment.



To manage quality at source, we implement a raw material assessment and management process, monitor upstream raw material factories and projects under construction, and track the resolution of issues identified. A closed-loop non-conformity investigation and handling mechanism is in place to help achieve 100% non-conformity handling. We require all suppliers to provide third-party sample inspection reports and qualification certificate for their materials. For materials with indicators subject to the China Compulsory Certification (3C Certification), 3C reports and voluntary certification reports from the China Quality Certification Centre must also be submitted at the same time. For technical units, we require them to submit annual test reports, ISO quality management certificates, safety certificates, and certificates of origin for materials, to demonstrate that their management and materials meet the quality and safety requirements. Concurrently, for critical material components such as cabinet panels, hardware fittings, and waterproofing asphalt, we enforce specific brand specifications for raw materials and implement a pre-qualification system for all material production facilities. Furthermore, we have established a standardised testing database by integrating national standards, industry benchmarks, and COLI criteria. This system categorises material evaluations into three key metrics: environmental health and safety, functional performance, and material composition.

As of December 31, 2024



**7,799** material evaluation indicators were established

We carried out the material quality inspections relying on the Quality Management System (QMS), which can automatically generate inspection plans, including third-party inspections and COLI on-site inspections. More than 90% of raw materials from suppliers are covered by the inspection scope, with results automatically determined by QMS and manually reviewed. We conduct monthly random inspections of raw materials at construction sites and projects. The major technical indicators covered environment, personal safety, material performance in use and others.

In 2024



**1,008** batches of raw materials underwent third-party quality random inspections

With a pass rate of **94.42%**

In 2024, we carried out the quality inspection campaign "Qingliu Plan" covering 5 categories: materials supplied by Party A, materials supplied by Party B, air quality inspection, construction quality, and on-site contract performance. Throughout the year, a total of 1,008 batches of building materials were inspected. There were 173 air monitoring points in total, and the project coverage rate of flight inspection under construction and regular site inspections was 100%.

Meanwhile, we assessed the compliance and ESG adherence of 100% contractor projects through weekly or monthly offline meetings, or via random field inspections.

Supplier Iteration

In the annual comprehensive assessment of suppliers, we classify supplier performance into four grades: Grade A, Grade B, Grade C and Grade D. Those falling into Grade D are deemed as unqualified suppliers. Unqualified suppliers are not allowed to participate in bidding for two years from the date they are rated as unqualified. Moreover, we require suppliers that violate the code to make rectifications promptly. Suppliers that repeatedly or seriously violate regulations may be subject to warnings or termination of cooperation.

In routine quality reviews, we require the suppliers identified with red or yellow risk warnings and those with non-compliant materials to make rectifications, following relevant procedure. Suppliers with a sustained low qualified rate of materials will be interviewed. When needed, the supplier with materials that are unqualified in key indicators will be required to suspend supply and be supervised to improve its product quality before resuming supply.

COLI's Supplier Performance Improvement Process



We have set up a blacklist and a whitelist of suppliers to exclude those using substandard or counterfeit and shoddy products, facing significant financial risks, defaulting on wages, lacking environmental assessment reports or pollution permits. For suppliers with significant actual or potential negative impacts on business, environment, or society, the cooperation is terminated immediately upon discovery. In 2024, we had 2 key suppliers with which the cooperation was terminated due to significant potential negative impacts identified during evaluation.

Sustainable Supply Chain

COLI practices sustainable procurement and has formulated and implemented a [Sustainable Procurement Policy](#). We integrate sustainable development considerations into every procurement decision, in an endeavor to promote the use of sustainable materials.

Supply Chain Empowerment

To build a sustainable supply chain, COLI has actively conducted supplier ESG management training for procurement staff. Good training results are achieved by sharing business logic and supply chain ESG management practices.




In 2024, we held **17** sessions of training for procurement employees, with a total of **3,402** hours and **854** attendances

At the same time, through annual supplier training and communication, we have significantly improved trust and cooperation with our suppliers and increased their acceptance of performance evaluation. Our supplier training covers a wide range of topics and content, including quality control, environmental management, anti-corruption, integrity education, etc. We conduct quality and safety training for all suppliers to communicate our requirements, ensuring every supplier receives the training.


Meanwhile, led by Lingchao Supply Chain Management Company, we launched the "Qingliu Plan" which involved 145 suppliers to actively participate, learning, and researching the sustainable management experiences and practices from outstanding suppliers. Through this plan, we actively promoted excellent practices to other suppliers and advocated for the selection of quality, safe, low-carbon, and environmentally friendly products. We have developed and implemented a supplier environmental impact and dependency assessment program to identify tier-1 and strategic suppliers with significant environmental dependencies or impacts on critical factors, including climate change, water resources, and forest ecosystems. Through enhanced environmental monitoring and audits of these suppliers, we motivate the adoption of greener practices, thereby mitigating upstream value chain impacts and advancing our sustainable supply chain objectives.

In 2024



**5** sessions of supplier training were conducted

Achieving **100%** coverage across **145** strategic centralised procurement suppliers



Quality and safety training covered **100%** of suppliers (including contractors)



Case

"A New Possibility" Partner Conference

In November 2024, Lingchao Supply Chain Management Company held a partner conference with the theme of "A New Possibility", and invited 349 partners. The New Quality Productive Forces Cooperation Alliance was also established jointly with these partners at the same time. During the conference, Lingchao Supply Chain Management Company released the first list of green suppliers and granted the Green Supplier Award to 27 suppliers. Furthermore, Lingchao Supply Chain Management Company launched the "Green Low-Carbon Supply Chain Initiative", which secured commitments from 103 suppliers on the inaugural day. Participants actively engaged in green supply chain practices including green factory, green supply chain, and carbon footprint assessments. This initiative aims to reduce natural resource consumption and mitigate ecological impacts across the entire product lifecycle – from raw material extraction, production processing to end-use consumption. It systematically promotes green building materials characterised by "energy efficiency, emission reduction, high quality, safety, convenience, and recyclability".



"A New Possibility" Conference of COLI

We launched an initiative among all material suppliers, encouraging them to pursue green certification, and educated them on the knowledge about green products, green building materials and relevant certifications. With these efforts, we emphasised our ESG requirements while promoting comprehensive improvement in suppliers' sustainable development capabilities and performance.

In 2024



All **145** central procurement suppliers  
(**100%**) achieved ISO 14001 Environmental  
Management System certification

**52** central procurement suppliers (**36%**)  
obtained ISO 50001 Energy Management System,  
Green Factory, and Green Supply Chain  
certifications

Sustainable Procurement

COLI develops and implements the [Sustainable Procurement Policy](#), favoring certified sustainable or green building material brands, and minimising the use of disposable products. Moreover, we require all development teams to use products and materials with lower environmental impact and being non-toxic to humans, more energy-efficient, recyclable, and biodegradable or more durable. We also regularly review the effectiveness of the implementation of the [Sustainable Procurement Policy](#).

We promise to give priority to sustainable wood with third-party certification, set green procurement goals, and actively promote suppliers to adopt sustainable materials in the project construction. We apply environmental and health requirements more stringent than international standards for approximately 39% of our products.



As of December 31, 2024:

Purchases from suppliers meeting green standards accounted for **69%**;

Purchases of recyclable and green building materials with ISO 14025 Environmental Product Declaration certification accounted for **22%**;

**235** categories of materials purchased received green building material, green product, or product carbon footprint (PCF) assessment certification.

Furthermore, we actively standardise the procurement of green and healthy materials. We have issued the [Standard of Indoor Homing Movement in Residential Public Area](#) and continued to promote the development of standards for other green procurement. We set green standards for project construction, interior design, decoration, and other stages, which cover a series of product certifications including green products, green building materials, PCF and China Environmental Labelling, and enterprise certifications like green factories, green enterprises and ISO 50001 energy management system certification.



# Industrial Prosperity and Innovation

COLI is actively involved in the construction of industry ecosystems. By complementing resources with partners and leveraging our technological advantages, we have built a symbiotic, shared, and win-win ecosystem. Growing with the times, we contribute to the beauty and sustainable development of cities.

## Achievements Sharing

Promoting in-depth industry-academia-research cooperation is in alignment with the global trend of technological innovation. To this end, we explore new modes of innovation and integration, using our technological innovation capacity to drive industry progress. Several of our subsidiaries have signed framework agreements on industry-academia research cooperation with various universities. Such collaborative endeavor aims to cultivate high-quality talent and inject fresh blood to support COLI's continuous innovation. Meanwhile, we engage in various forms of cooperation with domestic higher education institutions like Southeast University, Tsinghua University, Chongqing University and Huazhong University of Science and Technology, with a focus on digitalisation, intelligence, and low carbonisation in real estate and residential scenarios. The forms of cooperation include joint laboratory co-construction, joint research, joint teaching, and joint training of postgraduates, creating a synergy between industry, academia and research. In 2024, based on the joint laboratory construction, we began in-depth discussions with Tsinghua University on the cooperation of a science and innovation platform. We planned to expand the research scope of the front-end and back-end of the science and innovation platform, and focused on accumulating high-level and comprehensive scientific and technological achievements.

We are happy to share our own development experience and are willing to be a facilitator of peer-to-peer and cross-border exchange and integration, to contribute to the prosperity of the industry ecosystem. In 2024, we carried out various exchange and cooperation activities, visited a number of technology companies, and exchanged ideas on joint technological innovation and platform development with many research institutes and companies. This has injected scientific and technological innovation vitality into the industry. We signed strategic cooperation agreements with the relevant research institutes, to make full use of the strengths of both sides, to explore the path of the digital transformation of the real estate industry, and to promote the digitalised development of the industry.

Case

Drawing a Blueprint for Healthy Living Space at ACT Low-carbon and Healthy Real Estate Collaborative Innovation Development Forum

As the initiator of the Low Carbon and Healthy Property Committee of the China Association for Building Energy Conservation, COLI has developed more than 40 member units and is committed to promoting the synergistic development of low carbon and healthy property in the real estate sector. In May 2024, COLI successfully held the "ACT Zero Carbon City International Sub-Forum - 3<sup>rd</sup> Low-carbon and Healthy Real Estate Collaborative Innovation Development Forum", where experts, scholars, scientific and technological designers and equipment manufacturers in the industry exchanged ideas. Representatives from Hua Yi and COCP delivered keynote speeches, sharing their experiences and pioneering views on low-carbon and healthy real estate.

We actively promote industry cooperation, contribute to the low-carbon and healthy transformation and high-quality development of the property industry, and help create a beautiful blueprint for low-carbon and healthy living in the future.



Low-carbon and Healthy Real Estate Collaborative Innovation and Development Forum

Case

Spotlight at Huawei CIO Forum: Sharing Expertise in AI-Empowered Smart Space

In July 2024, COLI was invited to present at Huawei's "CIO Forum 2024", delivering a keynote titled "AI-Empowered Smart Space: Accelerating Enterprise Digital-Intelligent Transformation". We shared with industry experts COLI's innovative experiences and successful practices about deeply integrating AI technology into intelligent space development. We fully demonstrated our innovative achievements in intelligent space, and contributed to promoting enterprises' digital intelligent transformation and facilitating industry exchanges and cooperation.



Spotlight at Huawei CIO Forum: Sharing Expertise in AI-Empowered Smart Space

Case

Hua Yi Attended Industry Communication Conferences

As a key member of the China Association of Building Energy Efficiency and the Shenzhen Green Building Society, Hua Yi is helping the industry move towards a greener, low-carbon future by continuing to strengthen communication and collaboration with academia and industry peers. In 2024, Hua Yi participated in the 2024 International Conference on Green and Energy-efficient Building & New Technologies and Products Expo, delivering a keynote speech and discussing on the promotion of high-quality development of green building in Hong Kong and Shenzhen and the implementation path to a green and low-carbon future in the Greater Bay Area. It also attended the 2024 International Conference on Zero Carbon Cities, Villages and Buildings and Technology Equipment Expo. The focus was on the actual needs for building zero-carbon cities and villages around the world under the "dual carbon" strategy, relevant policies and regulations, advanced technologies, relevant standards, as well as the path and methods to achieve zero-carbon buildings. It explored the green development future of the urban and rural areas and the construction industry together with all sectors.



Hua Yi Attended Industry Communication Conferences

We participate in developing industry standards and fulfil the membership obligations in various associations by offering advice and suggestions for the industry's development. Specifically, we participated in the preparation of a number of national standards, such as the [Smart Community Construction Standards](#), [Smart Building Design Standards](#) and [Zero-Carbon Building Standards](#), as well as the compilation of many group standards for the China Association of Building Energy Efficiency. These standards span the areas of healthy buildings, zero-carbon offices, and carbon emission accounting. As a member of the Professional Committee on Low Carbon and Healthy Real Estate of China Association of Building Energy Efficiency, we are at the forefront of promoting low-carbon, healthy real estate. In 2024, we spearheaded the development of the international standard ISO 37187 [Smart City Infrastructure — City Information Modeling \(CIM\) Data Framework and Functional Requirements](#), leveraging our technical expertise to contribute to standardised global smart city development.

List of Industry Associations of COLI

Participating Unit: COLI

Industry Association	Membership Qualification
Business Environment Council	General Member
Professional Committee on Low Carbon and Healthy Real Estate of China Association of Building Energy Efficiency	Chair
China Green Building Council of Chinese Society for Urban Studies	Leader of the Property Team
Open Link Association	Council member
China Communications Standards Association	Member
National Technical Committee of Digital Technique of Intelligent Building and Residential Community of Standardisation Administration of China – Smart Park Standards Working Group (SAC/TC426)	Member

Participating Unit: Hua Yi

Industry Association	Membership Qualification
Council on Tall Buildings and Urban Habitat	Silver Member
China Engineering & Consulting Association	Executive Council Member
The Architectural Society of China Construction	Executive Council Member
China Civil Engineering Society	Member
Intelligent Construction Committee, Construction Industry Sub-Council, CCPIT	Member
Guangdong Engineering, Exploration & Design Association	Vice-president
Guangdong Civil Engineering and Architectural Society	Deputy chair of the Council

Industry Association	Membership Qualification
Guangdong Building Energy Conservation and Green Low Carbon Association	Council member
Guangdong Provincial Construction, Sustainable & Prefabricated Industry Association	Council member
Guangdong Association for Construction Technology and Standardisation	Executive member
Construction and Planning Committee, Council for the Promotion of Guangdong-Hong Hong-Macao Cooperation	Member
Shenzhen Exploration & Design Association	President
Shenzhen Green Building Society	Vice-president
Building Industrialisation Association of Shenzhen	Vice-president
Shenzhen Green and Intelligent Construction Association	Vice-president
Shenzhen Property Developers Association for Urban Renewal	Vice-president
Shenzhen Registered Architects Association	Vice-president
Shenzhen Hi-tech Industry Association	Member
Shenzhen Whole-Process Engineering Consulting and Research Association	Member
Shenzhen Waterproofing Association	Member
Foshan Assembly Building and Intelligent Construction Association	Council member
Shenzhen Building Electrical and Intelligent Association	Council member
Shenzhen Urban Planning Society	Vice-president
Shenzhen Urban Planning Association	Council member
Shenzhen Low-altitude Economy Industry Association	Member

Participating Unit: COCP

Industry Association	Membership Qualification
China Real Estate Association China Real Estate Association	Member
China Index Academy	Member of the China Commercial Property Index System Advisory Committee
Building Owners and Managers Association, BOMA	BOMA China Platinum Member
The International WELL Building Institute, IWBI	Keystone Member of IWBI



Innovation Driving Change

"Only through innovation can we advance, prosper, and succeed". We strive for innovation in our business and products, hence reinforcing our innovativeness and vitality on multiple fronts. Focusing on healthy living space architecture and technological innovation platforms, we push for the transformation and industrial promotion of low-carbon and healthy achievements. By doing this, we aim to create the best innovative living experiences for contemporary people and raise the overall technological level of the industry.


R&D Strength of COLI

We have a solid foundation for innovation, timely adapt to new technological demands in the industry and keep pace with the times. Leveraging the advantages of the entire industry chain, we have built a "development-design-supply chain-construction-operation and maintenance" technological innovation system throughout the real estate industry chain. Besides, we are exploring the industrial application, mass production and marketing of scientific research achievements and their strategic presence. In 2024, we formulated the Management System for Scientific and Technological Work to improve the scientific and technological work management system and the scientific and technological innovation mechanism. Following the principles of centralised planning and regulated, standardised and tiered management, we further regulated the management of scientific and technological work.

COLI's Technology Leadership Group comprehensively coordinates technological innovation work, supported by the COLI Innovation Research Institute and its sub-centres, which carry out technical research and product development. In partnership with Technology Company of COLI, China Overseas Construction, Hua Yi, and Lingchao Supply Chain Management Company under the Group, we use cutting-edge technologies like AI, cloud computing, big data, and IoT to support the growth of our primary business and advance the development of the entire industry. We also actively organise relevant scientific and technological R&D to build up our innovation capacity and enhance the level of technological innovation, endeavouring to achieve industry leadership. To boost the efficacy of our innovation platforms and systems, thereby further propelling the innovation and growth of our business, we have deeply reviewed the effectiveness of these platforms and systems. By gathering and analysing pertinent information, we've thoroughly scrutinised the pros and cons of our innovation mechanisms and existing frameworks. This allows us to swiftly identify and rectify potential risks and challenges.

As great nations and enterprises also need great talents, we understand that building a research talent team is an inexhaustible source of power for our innovative development. We have established a professional technical team of 1,460 individuals, which includes 435 people with master's or doctoral degrees or above, and 173 people with senior professional titles. In recent years, we have been stepping up our efforts to cultivate highly skilled leading figures, declare numerous key talent programs, and forge a strong professional team. Within the Group, we have formulated a provincial and ministerial-level talent cultivation plan and secured 6 talent-specific projects coordinated by COLI.

In 2024, among COLI employees




**4** employees obtained the title of the Shenzhen Special Economic Zone Engineering Survey and Design Master

**32** employees were selected as Top Ten Young Engineers/ in Shenzhen's Survey & Design Industry

**4** employees were appointed as Guangdong Provincial Specialised Review Experts

With robust capabilities, our innovation endeavours have consistently borne fruitful results. These achievements significantly empower product innovation and functional iteration, as well as the efficient operation of our business.



As of December 31, 2024, we have obtained **466** intellectual property rights, including **110** green building technology patents

In addition, the external community has also fully recognised the innovation capability, intellectual property management, ability to transform technological achievements, R&D organisational management level, and corporate growth potential. Our subsidiaries Tian Shan Company and Technology Company of COLI, were honored with prestigious titles such as "'Specialised, Refined, Differential and Innovative' SME" and "National High-tech Enterprises", of which Technology Company of COLI was awarded 'Specialised, Refined, Differential and Innovative' Little Giant Enterprise and achieved CMMI Level 5 certification (Capability Maturity Model Integration) and Tian Shan Company was designated as a "Guangdong Science and Technology Expert Workstation". Additionally, our subsidiary Hua Yi was awarded "Advanced Enterprise in Science and Technology Innovation" and has consistently been recognised for distinctive innovation capability.

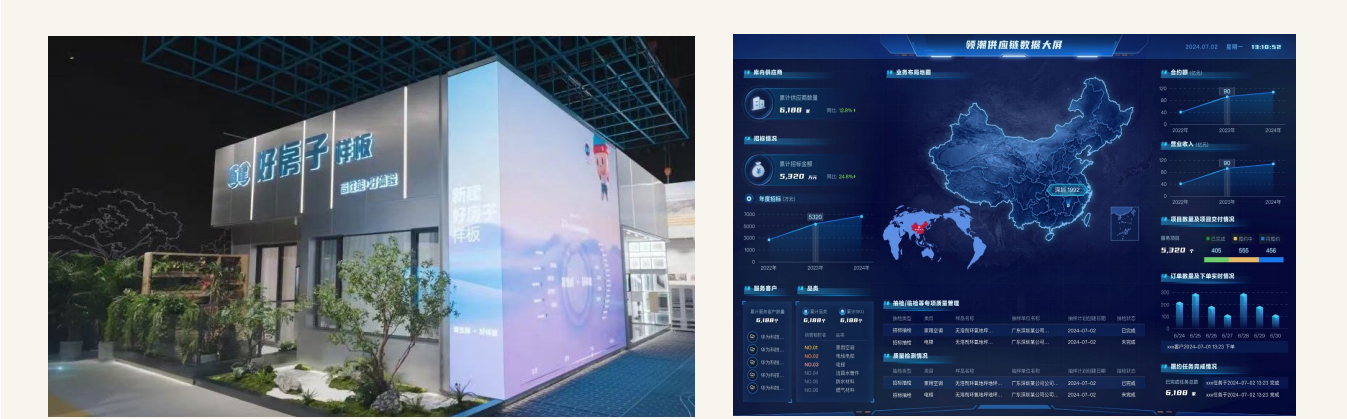


Innovation-related Certifications of Technology Company of COLI (partial)

Hua Yi was awarded "Advanced Enterprise in Science and Technology Innovation"

Case Debut of our scientific and technological innovation achievements at the CSCEC Science and Technology Exhibition

In 2024, we exhibited 6 innovative practical achievements at the CSCEC Science and Technology Exhibition, covering "new-built good houses", "green buildings", "smart cities", "old city renovation" and other fields, demonstrating our in-depth research in building technology.



Scientific and technological achievements of COLI (Partial)



Initiating the Era of Smart Living Space

Technological innovation and digital change are like powerful engines that give new impetus to the construction and development of cities. We have a keen insight into industry trends, actively integrate external advanced technology resources, and leverage our own rich practical experience in real estate. By empowering management, products, and applications, we are vigorously promoting the digitalisation process of the industry and fully accelerating the construction of smart cities.

In the broader urban scenario, we are creating industry-leading IT-based, digital and full-process property management systems and platforms for efficient and coordinated operations, covering all projects throughout their lifecycles in all sectors, to enhance our technological edge. The "Research and Practical Application of Key Innovative Technologies for District Cooling Design" and "Research on Key Technologies for Intelligent Building Design Based on 5G" projects of our subsidiary Hua Yi are rated as world-class projects.



The world's first 5G smart community – COLI Zhenru Mansion Project in Shanghai



As of December 31, 2024, the scientific and technological achievements of the whole process management platform of COLI's properties had been put into use in more than **480** projects, serving more than **10 million users**

In small living scenarios, our self-developed smart residence platform made a breakthrough by growing our smart home business from scratch, featuring proprietary technologies, unified interactive experience and innovative product format to make "good products" more intelligent. Our smart residence platform provides comprehensive, all-scenario smart space solutions covering residential buildings, commercial buildings and communities. Various smart solutions, including low-carbon energy management systems, low-carbon intelligent building systems, and smart home systems, have been promoted and applied in cities such as Beijing, Ningbo, and Shenzhen. These represent our explorations in reshaping people's lives with smart technology.



As of December 31, 2024, COLI smart residence had been implemented in **85** projects, and delivered **50,000** low-carbon, intelligent, green digital homes

Understanding people's concerns about product quality, health, convenience, safety, socialisation, sense of belonging, care and freshness, we continue to step up our efforts in researching healthy living products to promote the synergistic and innovative development of low-carbon and healthy real estate. With the support of the specialised committees of the China Association of Building Energy Efficiency, we are actively promoting the pilot application of evaluation standards for the living environment of healthy buildings, aiming to provide scientific standards for improving the living environment. We have also conducted in-depth joint research with Academician Zhuang Weimin from Tsinghua University on In-depth Application of Pre-Planning and Post-Evaluation in Healthy Habitats. Based on our advantages, we provide comprehensive technical support for the research project, contributing to the scientific and rational development of healthy habitats. In 2024, the COLI Future Habitat Joint Innovation Lab was unveiled.



COLI Smart Habitat Scientific Innovation Platform

In 2024, COLI made major commitments to scientific research and innovation for an intelligent living environment. We participated in the application of a High Quality Housing Engineering Technology Innovation Centre to the Ministry of Housing and Urban-Rural Development. We intend to integrate it with the previously approved technology innovation platform, CSCEC Green Construction Engineering Research Centre (Healthy Habitat Building), to assume the responsibility of the Good Design Research Centre. It is committed to designing better and more comfortable housing. At the same time, Technology Company of COLI participated in the application of the Engineering Digital Technology Innovation Centre to the Ministry of Housing and Urban-Rural Development. The centre undertakes the task of Engineering Digital Innovation Center, which helps to enhance the efficiency and quality of human settlements construction with digital technology.

In addition, we are promoting the construction of the second phase of the COLI Future Habitat Joint Innovation Lab, to set quantitative evaluation rules and standards for healthy building materials for quality housing and to establish a technical management protocol for healthy building materials in housing featuring "pre-planning, mid-control, and post-evaluation". We have established the High Quality Residence Healthy Building Ergonomics Laboratory and cultivated multi-disciplinary teams to conduct professional evaluation and accreditation of healthy building materials for our supply chain and control the quality of building materials at the source. All these efforts provide strong technical support for building a low-carbon, healthy and livable living environment.



Awarding ceremony for the COLI Future Habitat Joint Innovation Lab

Research Projects Empowerment

We actively participate in and undertake significant internal and external scientific research projects, contributing to the technical advancement of the industry. Guided by COLI's Management Measures for the Scientific and Technological Research and Development Projects, we ensure the implementation of research projects to achieve scientific, standardised, efficient, and fair management.

We continued to participate in key R&D programs under the national "14th Five-year Plan", focusing on cutting-edge fields such as digital twin engineering construction quality control and indoor healthy material technology. In 2024, we organised and promoted the "Research on the Whole-Process Lean Management and Evaluation of Building Engineering Construction Quality", a key state-level R&D project under the "14th Five-Year Plan". We also participated in the launch of another such project, Testing Technology, Evaluation Standards and Demonstration Application for Indoor Healthy Environment Building Materials, to contribute to the progress of key state-level R&D projects.

Concurrently, we proactively leveraged and disseminated our institutional expertise to empower industry advancement.

In 2024, 18 national, industrial, local, and group standards led or participated by us were published, including, among others, Technical Code for Low-Carbon Office Buildings developed by us together with China Association for Engineering Construction Standardisation, Smart City Buildings and Residential Areas – Part 2: Intelligent Community Evaluation, Smart Urban Infrastructure: Rapid Intelligent Transportation Networks for City Clusters and industrial standard Cross-Platform Access Authentication Technical Requirements for Mobile Internet+Smart Home Systems. Besides, we pioneered the development of international standard ISO 37187 Smart City Infrastructure – City Information Modeling (CIM) Data Framework and Functional Requirements. This comprehensive standardisation effort injects COLI's intellectual capital into global urban digital transformation.

In 2024, Participated in **2** key research and development programs of the national "14th Five-year Plan"; Secured **11** new external scientific research projects; Got **65** peer-reviewed journal articles and conference papers published or accepted



# Intellectual Property Rights Protection

COLI has formulated and implemented special policies such as the Intellectual Property Management Measures of COLI and the Guidelines for Trademark Management. These policies provide guidelines for the Company's technological research and development, trademark registration, business activities, as well as daily cooperation between affiliated companies and business partners. In 2024, we revised the Intellectual Property Management Measures of COLI to enhance the intellectual property control mechanism and strengthen the protection policy for intangible assets.

As of the end of the reporting period



We hold a total of  
**1,363** intellectual  
property rights

Including  
**737** registered  
trademarks



**466** patents

**160** copyrights

Including **110** green  
building technology patents

We regularly organise intellectual property training to promote awareness of intellectual property protection. In 2024, we conducted two specialised intellectual property training programs, i.e. Real Estate Trademark Infringement Prevention & Advertising Compliance Workshop and IP Protection Strategies for Enterprise Development. 131 employees participated in the training. These programs helped enhance the legal awareness of intellectual property among legal, marketing, and administrative staff, and promote the correct values of learning, understanding, and abiding by the law.



Arcadia Bay, Shenzhen



# 09

## Attracting Talents and Centring on People

Employment and Labour Rights and Interests	153
Diversity and Inclusiveness	155
Training and Development	157
Health and Safety	163

Adhering to the principle of equality and mutual respect, we fully safeguard employees' legitimate rights and interests. We provide employees with a broad platform for growth and development and create a healthy and safe living and working environment for them. We always care about our employees. We firmly believe that employees are our strong partners for maintaining steady progress, and the solid foundation for us to achieve business stability and create a better future. We look forward to working side by side with our employees on the road to development.

### Targets and indicators responded in this chapter:

#### UN SDGs



#### Code

GD-B1, KPI-B1.1, KPI-B1.2, GD-B2, KPI-B2.3, GD-B3, GD-B4, KPI-B4.1, KPI-B4.2

#### GRI Standards

2-23, 201-3, 3-3, 401-1, 401-2, 403-1, 403-2, 403-3, 403-5, 403-6, 403-7, 403-8, 404-2, 404-3, 405-1, 406-1, 408-1, 409-1



# Employment and Labour Rights and Interests

COLI signs labour contracts with employees based on the principle of equality and free will, and has formulated a series of internal systems. This is to fully protect employees' legitimate rights and interests in terms of recruitment, promotion, dismissal, working hours, remuneration, and other aspects. We regularly review the management of employment and labour rights and interests, and update relevant internal systems and policies when appropriate. In addition, we continue to collect and analyse relevant performance data. This enables us to continuously improve the management mechanism of employment and labour rights.

## Employment of Talents

COLI has formulated and implemented the Measures for the Administration of Recruitment and other rules and policies to standardise processes including selection, hiring and probation completion. We implement the mechanism of selecting the most suitable employees based on merits, and follow unified talent standards to select recruitment channels and assessment forms in a targeted manner according to various job qualifications, ensuring that candidates to be hired exactly fit the corresponding positions.

We define the talent gap by talent review to develop clear strategic talent reserve plans, including talent attraction, retention and succession. COLI actively selects and recruits talents from colleges and universities and social elites through 3 human resource brands namely "Sons of the Sea", "Stars of the Sea" and "Sea's Recruits", to constantly provide talents for our future development. The "Sons of the Sea" scheme plans to recruit outstanding talents by expanding its scale by 1% each year, continuously enriching the proportion of the new generation in the talent pool, and laying a strategic foundation for COLI's long-term development. In 2024, we hired 217 new employees in total.

### The "Sons of the Sea" scheme

The "Sons of the Sea" scheme, COLI's strategic talent scheme, is designed to recruit fresh graduates for property development and business management positions. "Sons of the Sea" are trained in a systematic manner to become elites with comprehensive management skills.

### The "Stars of the Sea" scheme

The "Stars of the Sea" scheme recruits fresh graduates with diverse backgrounds for business lines of sales, commerce, education and elderly care, and provides professional training to cultivate talents, so as to transform the "Stars of the Sea" into "Industry Stars".

### The "Sea's Recruits" scheme

The "Sea's Recruits" scheme serves as our employer brand for people with work experience, and talents recruited are trained to become the backbone of our talent teams.

Case 2024 "Sons of the Sea" Study Scheme and Recruitment Scheme


From May to August 2024, the "Sons of the Sea" Study Scheme selected 74 college students to participate in 100-plus diversified study activities. Students gained in-depth experience of the entire project development process. Through professional training, they acquired a more comprehensive understanding of the industry and COLI. In September 2024, the "Sons of the Sea" Recruitment Scheme was carried out in 14 cities, attracting thousands of active participants from universities and colleges via multiple channels. Senior executives of COLI actively travelled to renowned universities to attend professional lectures and small-scale seminars, promoting university-enterprise cooperation.




Recruitment under the "Sons of the Sea" Scheme

In addition to five social insurances and the housing provident fund and other statutory benefits in the countries and regions where we operate, we offer enterprise annuity for our employees. We also vigorously promote family-friendly welfare measures. We adopt flexible working hours for pregnant employees and those with nursing needs, more maternity and parental leave than statutory requirements for employees, and physical examination aid for employees' family members.

## In 2024



COLI set up **40** baby-sitting rooms in office premises



Female employees were entitled to **171** days of parental leave

Male employees were entitled to **15** days of parental leave

Our "Mommy Cottage" won two titles: "Mommy Cottage of Shenzhen Municipal Federation of Trade Unions" and "Mommy Cottage of Guangdong Federation of Trade Unions".



"Mommy Cottage" and Its Honourary Titles

To promptly evaluate the effectiveness of human capital management mechanism, we regularly conduct employee satisfaction and engagement surveys. The surveys include employee satisfaction, engagement, pressure, corporate culture, and COLI-specific questions and open-ended questions. Based on the survey results, we improve the team building, cultural promotion and benefit system when appropriate, to constantly improve employees' satisfaction and engagement. In 2024, we won the "Best Employer" title from Zhaopin.

## In 2024



Employee satisfaction and engagement surveys covered **100%** of COLI's employees



Employee satisfaction scored **87** points



Employee engagement scored **93** points



Securing a **leading position** in the industry

Labour Rights and Interests

COLI always respects and safeguards employees' legitimate rights and interests. Following applicable laws and regulations and referring to basic principles of the United Nations Global Compact, we have established and implemented policies and systems including the [Labour Rights and Interests Policy](#) and the [Employee Handbook](#), defining prohibition of child labour and forced labour, anti-discrimination and disparate treatment and respect for freedom of association. We ensure that employees are entitled to statutory holidays such as marriage leave, maternity leave and breastfeeding leave. COLI's headquarters and regional subsidiaries actively conduct self-inspection of labour risks to ensure compliant employment. At the same time, we respect the privacy of employees, actively protect employee information, and ensure the privacy of employees.

To support the employees' spirit of ownership and safeguard their legitimate rights and interests, we engage employees in democratic supervision by setting up trade unions by law. Our trade unions' focus on safeguarding the democratic demand and legitimate rights and interests of employees, and continue to strengthen democratic management to protect employees' interests.



As of December 31, 2024, the trade unions of COLI's headquarters and subsidiaries had covered all places where we operated, and **100%** employees were trade union members

Meanwhile, our trade unions have made active efforts in the following three aspects:

Operational inspection of trade unions	Our trade union office cooperated to complete the rules and regulations and operation inspection of our trade unions and employee representative associations at all levels, and no problems were found.
Communication with employees regarding their appeals	Employee appeal channels were set up on our intranet, "China Overseas Channel" mobile application and other platforms to timely understand and meet the reasonable demands of employees and listen to their voices. Trade unions at all levels organised more than one thousand employee activities including employee care events in summer and winter and fun sports games, so as to strengthen employee communication.
Training courses for cadres	Trade unions at all levels held learning sessions on advanced theory and business knowledge. Through theoretical study and professional trainings, trade union workers gained better understanding of labour rights and standards, and their ability to implement trade union rules and carry out business was strengthened.

In addition, we have established multiple communication and feedback channels at multiple levels for employees. COLI also set up "Rational Suggestion Mailbox", "General Manager Symposium" and "Democratic Life Meeting" to listen to employees' voices and suggestions in a timely manner to solve their problems. By doing so, we aim to create a sound communication atmosphere, promote two-way communication within the team, and enhance employees' recognition and trust.

COLI follows the principle of equal pay for equal work in terms of employee remuneration management. We conduct a salary review at least once a year to review the median salaries of male and female employees at the same level and in similar positions in the Company, so that remuneration is not subject to gender and other factors unrelated to performance. In addition, we evaluate performance of employees by unified standards during performance assessment to ensure that employees are treated fairly.

While safeguarding our employees' rights and interests, we strengthen the supervision of labour rights and interests throughout the business. Specifically, we join hands with partners to improve labour protection. COLI standardises the labour management requirements of partners such as suppliers and regularly reviews partners' management of labour risks, so as to effectively safeguard labour rights and interests from working hours, work conditions, compensation and benefits, and so on. In 2024, we went further in our human rights due diligence work, systematically reviewing the standard procedures and guidelines for the protection of labour rights, and ensuring a clear path for the implementation of labour rights. We built a personal service platform for employees, a one-stop employ service platform, using digital tools to provide standardised, integrated and automated employee services and fully protecting employee rights and interests. COLI will further explore the way to investigate and evaluate labour risks, and more comprehensively evaluate the effectiveness of measures to protect labour rights and interests across businesses and value chains.


In 2024, we did not identify any business, operating place and supplier or joint ventures with major risk of child or forced labour, human trafficking, discrimination or violations of the right to freedom of association, collective bargaining and equal pay, and did not receive any report on any such incidents.

Diversity and Inclusiveness

COLI is committed to building teams with diversified talents. The ESG Taskforce is responsible for the implementation of diversity matters and reports to the ESG Working Leadership Group. The Board is responsible for the final decision on diversity matters. We always adhere to the principle of equality and advocate diversity and inclusiveness, formulate and implement the Labour Rights and Interests Policy and offer equal job opportunities to talents of different nationalities from different regions. We provide fair and transparent recruitment channels without any discrimination or disparate treatment relating to race, religion, colour, age, gender, nationality, marital status, beliefs and other factors. In addition, we have established an avoidance system, which requires that our candidates and employees shall comply with avoidance requirements set out by the system, to avoid conflicts of interest and corruption. We treat every employee in a fair and just manner and opposes any form of discrimination, allowing every employee to explore their personality characteristics and value.



As of December 31, 2024, we had hired **3,322** employees in total, with a male to female ratio of **2.5:1**. In addition, we had employed a self-organised sales team of 1,751 people and 2,606 non-core production and service personnel. We have **171** minority employees. By ethnicity, the top three minority employees were Man (60), Tujia (25) and Mongolian (16).

Percentage of Females in Management Positions at COLI		
 <b>23.7%</b> Percentage of females in all management positions	<b>10.9%</b> Percentage of females in senior management positions	<b>25.7%</b> Percentage of females in junior management positions

In the meantime, we continue to improve policies and cultural development, and create a diverse and inclusive cultural atmosphere, thereby bringing vitality to our sustainable development. In 2024, the share of women in management positions in revenue-generating functions was 15.8% and the share of women in Science, Technology, Engineering and Mathematics (STEM) related positions was 17.5%.

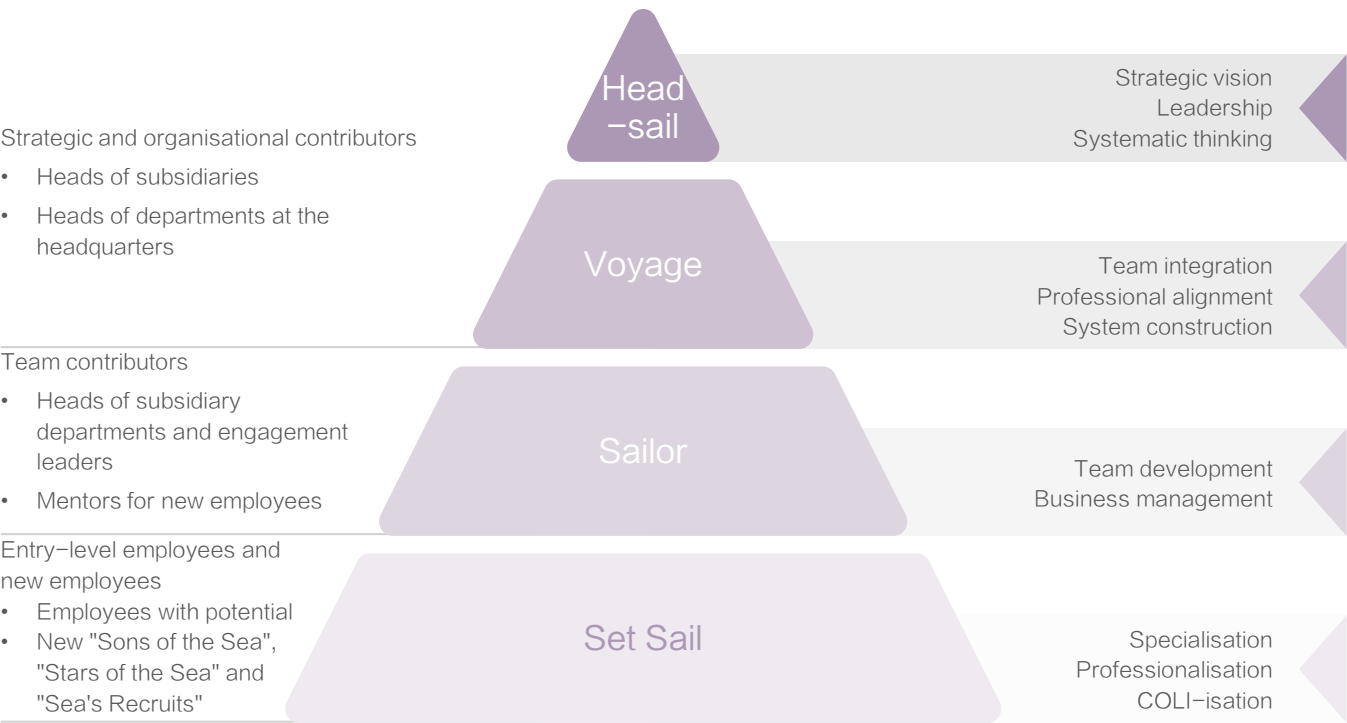
## Training and Development

COLI attaches importance to employee career development and personal value enhancement by establishing high-quality education and training systems. We have implemented a comprehensive talent cultivation strategy and defined employee performance management and feedback process. We have set up a broad development platform for the outstanding talents, and plan different promotion paths for different categories of employees. We also actively explore internal development paths for talents, to lay a solid foundation for talent growth and COLI development. In addition, efforts are made to analyse the human capital and evaluate the corresponding risks, thereby contributing to the sustainable development of the Company.

### Employee Training and Career Development

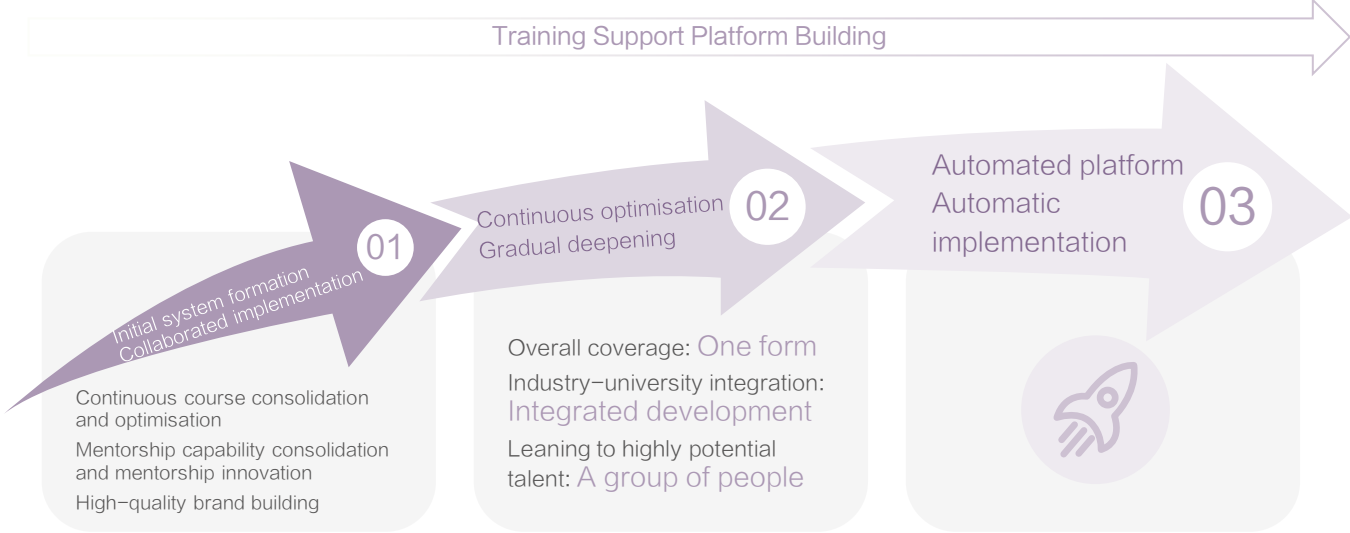
In order to create a cultural atmosphere of life-long learning, we have formulated and implemented the Measures for Training Management, which standardises the organisation of training and clarifies training responsibilities, in an effort to fully strengthen the training management. Based on the talent cultivation system, namely "Set sail", "Sailor", "Voyage" and "Headsail", we provide customised training plans for employees at different levels in different scenarios. In this way, we assist them in continuous and efficient self enhancement and development, creating an overall talent development plan. We fully support our employees in improving their professional skills. According to the Measures for Employee Relationship Management, we can reimburse the examination fees when employees obtain certificates related to professional skills and positions.

#### COLI Talent Cultivation System



In 2024, COLI comprehensively updated the three-year strategic planning of talent cultivation in response to development needs. We boosted the development of productised and branded training courses that target management experts with strong potential. All these efforts aimed to gradually consolidate professional competence, implement a mentorship mechanism, and achieve systematic talent reserve. We strived to provide more comprehensive and systematic training for employees and help them make progress.

#### COLI Three-Year Planning of Talent Cultivation



In addition, we have connected the personalised talent cultivation mechanism with 3 human resource brands, namely "Sons of the Sea", "Stars of the Sea" and "Sea's Recruits", in an effort to match with diverse talents, meet different development needs of fresh graduates and experienced workers. By doing so, we can provide comprehensive and adequate training to support all employees in their career growth.

#### COLI Supporting Training Plan of Human Resource Brand Plans

"Sons of the Sea" Training Scheme	We explain COLI's corporate culture, talent philosophy and strategy, career path and talent development mechanism and simulate corporate operations to newly recruited "Sons of the Sea".
"Sons of the Sea" Pilot Training Scheme	During the first six months of employment, "Sons of the Sea" will be assigned to a regional company for intensive cross functional job rotation, with three types of core training: front-line practice, cross-job training, and round-table forums, and they study and grow at the front line of the regional company's business.
"Sons of the Sea" Advanced Internship Scheme	In the first three years of the employment of "Sons of the Sea", we arrange for more experienced employees to serve as their mentors, and promote their fast growth by means of professional coaching, practical training and management empowerment.
"Stars of the Sea" Pilot Training Class	It is designed for the new "Stars of the Sea" recruited in campuses by region. Efforts are made to accelerate the transformation of "Stars of the Sea" from students to professionals through introduction of COLI's corporate culture, talent philosophy and strategy, career path and so on.
"Sea's Recruits" Inclusion Camp	To help new joiners with work experience to adapt to our corporate culture, the headquarters organises focused training every six months, in an effort to accelerate their self-realisation to the maximum extent by means of immersive communication of corporate culture, site visits to projects and so on.



By building 3 general platforms, namely external resource platform, internal course platform and knowledge base platform, we fully support employees' capacity enhancement. At the same time, we comprehensively include anti-corruption, corporate risk management, compliance management, environmental protection, health and safety, ESG concept and improvement and other training courses related to the sustainable development into the above 3 general platforms. Employees are required to learn in an all-round manner to strengthen their awareness of sustainable development.

To further promote the training, we have provided a series of branded training plans including "Big Shots Coming!", "Common Case Study Workshop", "Team Workshop" and "Gold Lecture", supplemented by 3 training platforms, to support employees in personal value enhancement and career development.

### COLI Cases of Branded Training Plans



- Big Shots Coming**  
Invite external experts to deliver training activities, share cutting-edge views on the industry and broaden the vision of employees
- Team Workshop**  
Provide special training courses based on functions of all departments
- Gold Lecture**  
Invite outstanding employees to share their ideas, and internal experts to give lectures and continuously provide high-quality training courses

In 2024, we incorporated innovative training models into talent succession plans, including specialised cultivation systems of "Voyage" and "Sailor" that involve high-potential backbone talents. We also set up personal development plans for trainees' growth in all dimensions.

### Innovative Training Models of COLI's "Voyage" and "Sailor" Systems

#### Coaching by external consultants

With reference to the objective and sharp one-on-one feedback from external consultants, we pinpointed trainees' "blind spots" of personality and competence by virtue of professional personality assessment. This helped trainees get an in-depth self-understanding and realise capability breakthroughs.

#### Talent succession plan – Mentorship of high-potential backbones

We carried out one-year mentorship by pairing up senior executives and general managers with trainees. We assigned appropriate tasks and reviewed results by four phases, helping backbone talents broaden their horizon, speed up career growth, and rapidly accumulate management experience and industry insights.

#### Drills of key scenarios of major projects

We engaged trainees in sliced scenario-based teaching of major projects and micro-sand table simulation and interaction, creating a strong sense of immersion for them. As such, they become more competent at problem-solving by means of simulation.

#### Case

#### "Rui Cai Scheme" Training Class of the Finance Function Line

In September 2024, to strengthen the professional capability throughout the operation and establish the mindset of team asset management, COLI launched the second session of the "Rui Cai Scheme" of talent cultivation in the finance function line. The training event involved 40 on-site participants, including finance leaders from the headquarters and regional companies. It effectively enhanced trainees' professionalism and advanced the business culture.



Training of the "Rui Cai Scheme"

#### Case

#### "HR-Development" Training Scheme of the HR Function Line

In September 2024, the "HR-Development" training scheme was successfully organised for the HR function line. The scheme aimed to strengthen the manpower in the HR function line, respond to follow-up needs and changes of the industry, and build competent, culturally-adaptive and responsive HR teams in regional companies. The first batch of training was open to HR leaders from regional companies and specialised companies, attracting a total of 31 trainees.



"HR-Development" Training Scheme of the HR Function Line

#### In 2024



Training activities covered **100%** of our employees



A total training time of **323,183** hours



An average of **97** hours of training per employee



Training on personal skills in the workplace had covered **3,322** attendances

For employee development, based on all Management, Administration, Professionals, and Sales (MAPS) ranks, we continue to improve diversified career development channels. Employees can achieve vertical development through promotion in their own rank or transfer to another rank for horizontal development. We insist on selecting the best candidates and encourage employees to choose suitable growth paths and development directions based on their own circumstances. We also improve the fit between the employee and the position and employees' competence, to better support our development. In 2024, the percentage of vacant positions filled by our internal candidates was 58%.

Performance Evaluation and Incentive Scheme

We respect distinctive capabilities of our employees, and have formulated and implemented the Measures for Organisational Performance Appraisal and Incentive Management. The established performance principle of "Value Creation, Strategic Guidance, Objectivity and Fairness, and Differentiated Management" specifies requirements of major processes such as development of performance indicators, performance implementation, evaluation and feedback, and application of performance results. In 2024, we conducted multidimensional performance appraisal for employees on core operating metrics such as annual key performance indicators, key matters and process evaluation mechanisms.



COLI Performance Assessment Dimensions

Annual Key Performance Indicators (KPIs)

- Quantification of operational performance
- Fulfillment of department responsibilities

Key Results (KRs)

- Compliance
- Standard management practices

Team Management Evaluation Indicators

- Mutual evaluation of departments
- Resource allocation

"Stars of the Sea" Evaluation System Indicators

- Compliance rate of key milestones
- Comprehensive evaluation of quality and safety

Performance assessment dimensions

To ensure objective and fair performance evaluation results, we hold regular performance evaluation meetings and publicly evaluate the annual contribution and performance level of employees. We reveal the assessment results right in front of our employees to enhance performance application and boost their continuous progress. In addition, we value the two-way communication and agile conversations between employees and their supervisors. In case of any questions on the performance evaluation results, employees can give feedback through the face-to-face talks with HR and communication with direct superiors and other channels.

COLI Application of Performance Evaluation Results



In addition, by setting up a "Meritorious Medal System" and holding "Electronic Meritorious Medal Award", "Annual Recognition Ceremony of Excellent 'Stars of the Sea'" and other activities, we recognise and reward outstanding employees and increase employees' of belonging to promote the team building.

We have developed the share option incentive schemes. In 2018, 2020 and 2021, we launched the share option incentive schemes for senior management, as well as core technical talents and management personnel who have direct impact on the overall business performance and development of COLI. A total of 400.29 million share options have been granted to 1,597 directors, senior management, core technical talents and management personnel to motivate employees, improve performance and retain outstanding management talents.

# Health and Safety

The safety, health and well-being of employees and business partners are the top priorities and key concerns of COLI. COLI focuses on building and improving the safety management system across the Group, formulating group-wide [Occupational Safety and Health Policy](#) to ensure close connection and efficient operation of each process from top-level design to grass-roots implementation. We pay attention to strictly controlling safety production during construction and taking safety management seriously during operation, so as to ensure effective implementation of all safety measures.

We evaluate the health and safety performance by monitoring production safety accidents at all levels, fatality of general production safety accidents, social impact of accidents and occupational health and safety incidents with reputation damage. We have set annual health and safety metrics and targets, covering own operations and contractors, with the same standards for contractors and own employees. All the above efforts aim to promote organisational implementation of teams at all levels, optimise and improve our strategies, advance target management and constantly improve the occupational health and safety. We have set quantified targets of reducing work-related injury and fatality rates (the fatality rate per RMB100 million revenue is controlled within 0.0025), covering both our employee and our contractors. In 2024, we set up targets to further improve health and safety performance. We aimed to control the fatality per RMB100 million revenue within 0.0025 and the proportion of regional companies and specialised companies with "zero fatality production safety accidents" exceeds 90%.

## COLI Safety Management Objectives

	Work safety accidents with serious injury or above: <b>0</b>
	Major work safety accidents: <b>0</b>
	Reduce general production safety accidents (control fatality rate per RMB100 million revenue within <b>0.0025</b> )
	The proportion of regional companies and specialised companies with "zero fatality production safety accidents" exceeds <b>90%</b>
	Accidents with significant social impact or near-miss accidents: <b>0</b>
	Occupational health incidents that damage our reputation: <b>0</b>

We regularly review and examine the achievement of targets to ensure effectiveness of our safety management measures. In 2024, all the safety management targets mentioned above were achieved. Neither we nor the contractor had a major or higher grade safety accident, and no work safety accident occurred to our employees. In addition, for our employees and our contractors, the recordable accident rate of work injuries, lost time injury frequency rate, the LTIFR, the minor injury rate, lost days due to work-related injuries, and the absenteeism rate due to health and safety reasons were 0.

In the past 3 years, the number of work-related fatalities of COLI was 0.

## Safety Management System

We have established a range of internal systems and policies and emergency response mechanisms. All the above efforts are made to standardise the production safety standards, clarify the handling and investigation procedures of work injuries. We also fully protect safety for our employees and partners by specifying the contents in emergency plans, requirements for emergency drills, emergency handling procedures, and responsible persons, including the formation of accident emergency response teams and subsequent accident accountability, filing, and rectification plans. To constantly improve the health and safety standards, efforts are made to promote the certification of occupational health and safety management system. The [Production Safety Management Handbook](#) and the [Production Safety Management Measures](#) are approved by the CEO and audited by a third party.

In 2024, we modified the [Production Safety Management Measures](#) to further improve the accountability mechanism for production safety accidents, optimise the accident reporting process, and refine safety management requirements. In addition, we formulated the [Work Safety Responsibility List](#) and the [Work Safety Work List](#), requiring our regional companies and project departments to sign the [Safe Production Responsibility Statement](#), to ensure that all safety management responsibilities can be implemented step by step. We encourage our employees to actively participate in consultation on occupational health and safety management and listen extensively to their suggestions for improvement.

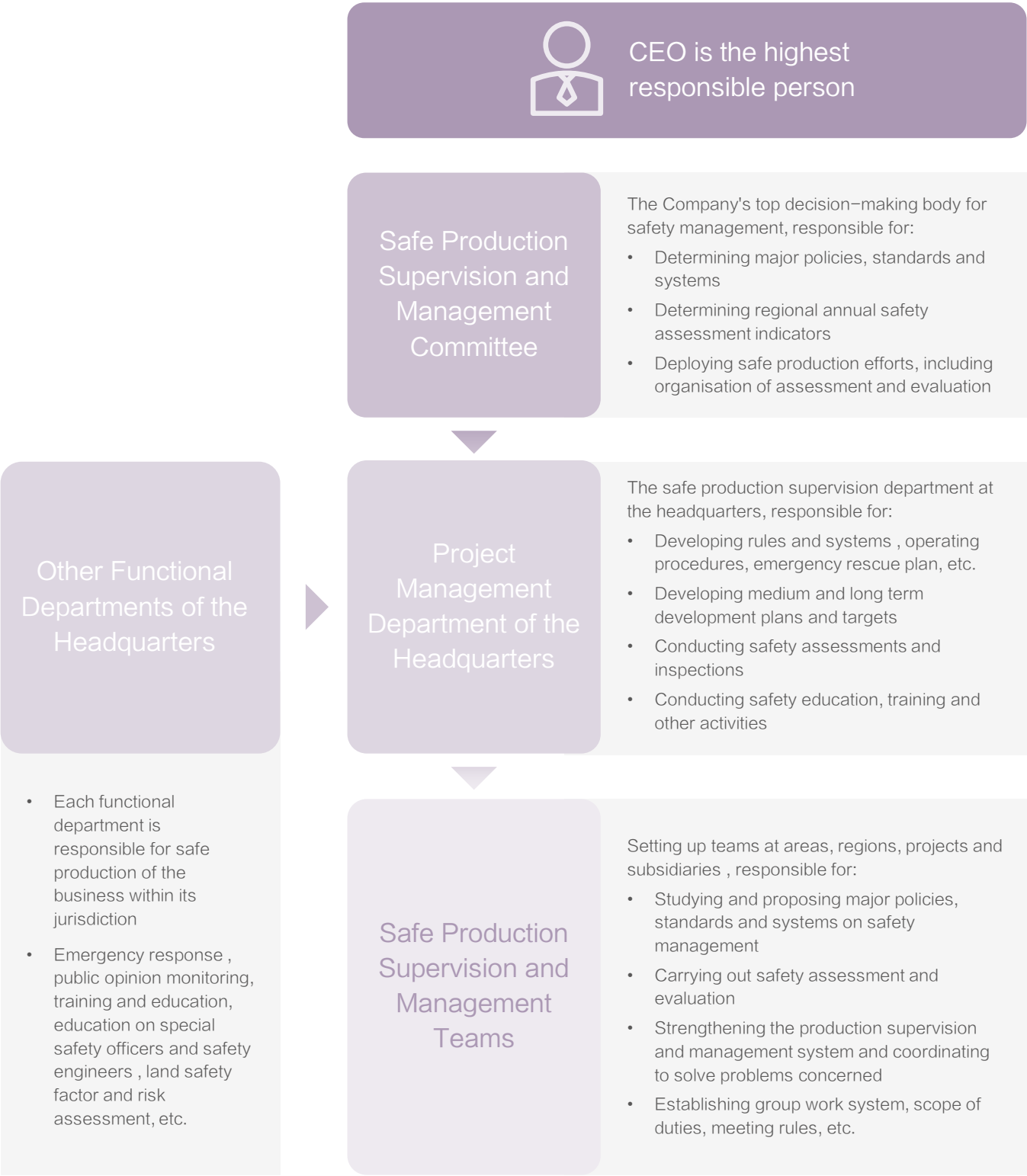


- Multiple subsidiaries or operating places of COLI such as Lingchao Supply Chain Management Company, Technology Company of COLI, Constructoin Management Company of COLI and the district company in Chengdu have obtained the certification of ISO 45001 Occupational Health and Safety Management System, including real estate development, EPC or other construction general contracting projects, and design, production and sales of construction materials.
- The Tian Shan Company was awarded the title of grade 3 work safety standardisation enterprise.

We have clarified our organisational structure and responsibilities at each level for centralised safety management. A long-term safety mechanism has been established to implement the safety production responsibilities. The compensation and performance of persons in charge of safety are based on safety performance of COLI. The Safe Production Supervision and Management Committee serves as the highest decision-making body regarding safety management. The CEO, acting as the chairman of the committee, is fully responsible for the safety production management. The Safety Director is the vice-chairman and leads the specific safety management matters. Moreover, we have set up the Committee Secretariat to be in charge of the implementation of specific tasks. Each subsidiary of COLI has a safety production supervision and management team under the leadership of the General Manager. A three-party safety production coordination team is established at the construction site to ensure on-site safety management are in place. The Project Director of Party A acts as the team leader, while the Project Manager and Supervision Director of the Contractor act as the deputy leaders, and the on-site persons in charge and safety management personnel of all constructing units are team members.



COLI Organisational Structure of Safety Management and Responsibilities



In 2024, in order to consolidate the safety management responsibility performance of project constructing units, we set up a Safety Management System of Constructing Units. We also made the List of Safety Management Responsibilities of Constructing Units in accordance with laws and regulations including the Work Safety Law of the People's Republic of China, the Construction Law of the People's Republic of China, and the Administrative Regulations on the Work Safety of Construction Projects. By doing so, we have clarified the safety management responsibilities of COLI as a real estate development enterprise from the aspects of system guarantee, organisational structure, pre-project prevention, process control, etc. We also checked the implementation of the safety management systems of each project company through a third party.

COLI Safety Management System of Constructing Units



Safe Construction

We regulate the safety production management with strict standards and high requirements and conduct regular assessment and inspection. We also fulfil our supervision responsibilities and strive to build a safe and healthy workplace. We have formulated a range of policies and rules, to specify the safety management responsibility system, hidden danger investigation, safety inspection provisions, special requirements for fire prevention, major hazard sources of projects, and work safety emergency plans.

Contractor Safety Management


Our work safety requirements for contractors and other partners are consistent with our internal requirements, and contractors are integrated into our management system for unified management. We have established regulations for project site safety and supplier safety management, extending our safety management systems to our partners. This includes clear occupational safety and health management requirements for our partners to ensure compliance with our safety standards. We require our partners and contractors to fulfil their contractual responsibilities of safe and civilised construction, actively safeguarding the safety of employees in our workplaces, as well as those directly operated and controlled by COLI, and ensure the compliance of projects with the [Safety Inspection Standards for Building Construction](#) (JGJ59–2011).

In 2024, we further improved the safety access mechanism for partners, updated the construction contract template, improved the provisions related to the cost of safety and environmental protection measures, and incorporated the [Safety Management Agreement](#) into the annex of the construction contract to enhance the binding force of safety management.

Protection of Labour Safety of COLI's Partners


Management of Partners

- Bidder on-site inspection
- Terms in the tender documents
- Terms agreed in a contract
- Penalties for violations according to the contract
- Regular evaluation
- Partner security compliance evaluation



Review Aspects

- Labour management mechanism
- Reasonable compensation
- Payment management mechanism
- Construction organisation design
- Safe and civilised construction scheme




Construction Safety Control Standards

We carefully identify safety hazards, and have formulated and implemented the [Control Measures for Major Hazards](#). We also require the submission of the [Special Scheme for Construction Safety](#) and the [Safety Management System](#) specific to the project before the construction project starts, in an effort to identify all safety hazards and take corresponding countermeasures. We implement standardised management of safety and civilisation. Through standardised safety management measures and standardised project safety implementation, we fully ensure the safety of construction projects.

Company Safety Standardised Management Measures

Planning first	100% safety planning implementation and supervision for new projects
Policies	More than 10 policies and handbooks, including the <a href="#">Production Safety Management Measures</a> , the <a href="#">Production Safety Management Handbook</a> , and the <a href="#">Subcontracting Safety Management Measures</a>
Implementation standards	<a href="#">Safety Standardisation Planning</a> , <a href="#">Smart Construction Site Planning</a> , <a href="#">Safety Basic Business Guidance Manual</a> , and <a href="#">Construction Site Fall Accident Prevention Measures Atlas</a>
Continuous correction	Comprehensive management evaluation of general contract projects, and third-party safety evaluation
Special improvement	Fire safety improvement action, aloft work improvement action, "science and technology to promote safety" improvement action, and machinery and equipment improvement action
Special activities	Safety month and firefighting month, two safety activities to create a safe atmosphere

Project Safety Standardised Implementation Points



Responsibility system assurance, safety risk identification, safety sign management, high-risk project management, subcontracting unit management, safety technology disclosure, safety education and training, hidden danger investigation and management, risk operation management, large equipment management, special management of fire protection, special management of fall accident prevention, etc.

We have prepared safe construction and expert-reviewed detailed plans for high-risk projects such as deep excavation projects, high and large formwork projects, and 24m and above scaffolding projects and conducted expert demonstration. This is to ensure the safe and civilised project construction, and minimise the safety and environmental impact of our construction process on the surrounding community. In addition, we review our current systems related to safety management on an annual basis, and update systems when appropriate, so as to ensure their effectiveness.

Safety Inspection

To ensure effective safety risk management, in addition to daily self-inspection of projects, the headquarters of COLI carries out random site inspections of key projects and regularly monitors safety remotely via video surveillance. To adopt a comprehensive safety supervision mechanism, we inspect the construction site and evaluate safety risks in an objective and comprehensive manner. We regularly review and update the [List of Safety Risks](#), summing up safe inspection items. Based on the list, we investigate the safety hazards and conduct special safety inspections for several times to fully review the management of safety risks. In addition, we conduct focused supervision and special inspections for key areas and projects. According to the [List of Safety Risks](#), we engage third-party professional agencies for quarterly safety risk assessments of our projects under construction. They check the high-risk project management, safety equipment, storage of building materials, electricity consumption management, fire safety management and other safety management items of our partners on the construction site for quantitative evaluation of site safety risks. This could ensure a 100% safety and compliant management of our projects under construction.

At the same time, we have invited a third party to conduct unannounced inspections and carry out special inspection for large machinery equipment and foundation pits.





Safe Operations

COLI also places great emphasis on safety and health management during project operations. Our district companies are required to ensure that activities conducted by the tenants, suppliers and other partners are in compliance with relevant standards on occupational safety and health. With the [Investigation Form on Work Conditions of Tenants, Suppliers and Service Providers](#), we regularly investigate health and safety conditions of stakeholders. We also record work injuries of tenants, suppliers and services providers through the [Health Records of Tenants, Suppliers and Service Providers](#) to support stakeholders in terms of health and safety.

In 2024, we added and improved 10 safety management systems for operational projects, covering the safety of centralised commercial operations, anti-terrorism and anti-riot, flood prevention and other aspects. We carried out 12 special safety inspections of commercial and health care key projects to ensure the safety management of fire, gas, and strong current.



Safe Production Training

We continue to organise the safety training for employees to enhance their safety awareness and risk prevention ability. According to the [Safety Production Management Handbook](#), we require that all projects under construction have a safety director and a full-time safety officer in place. We also provide all construction workers with annual safety training and assessment.



In order to further improve the safety awareness during daily operation, morning assemblies are held for all projects under construction on a daily basis to draw attention to safety production.



In addition to daily safety training, we held various special safety education and advocacy activities. By doing so, we deeply embedded the safety awareness among all employees, fostering a culture where everyone actively cares for and upholds safety standards.

Safety Training Activities of COLI

Activity Name	Coverage/Number of Activities
"Safety Production Month" Training Sessions	<b>692</b> participants
Safety Responsibility Analysis for Constructing Units	<b>504</b> participants
Large Machinery and Equipment Knowledge Test	<b>697</b> participants
Watching the "Assuming Work Safety Responsibilities" and "Line Of Defence" Warning Videos	<b>22,869</b> attendances
Special Safety Training	<b>24,951</b> attendances
Hazardous Operations Theme Activities	<b>529</b> times
Hidden Risk Investigation and Treatment	<b>2,160</b> cases
Fire and Flood Control Emergency Drills	<b>478</b> times
Escape Training and Emergency Drill	<b>5,701</b> participants
Provincial and County Safety Observation Activities	<b>20</b> times
Safety Promotion and Consultation Day	<b>1,533</b> attendances



Case

Specialised Training on Project Safety Regulations and Management

In June 2024, COLI held a specialised training on project safety regulations and management as part of the "Safety Production Month" activities. External experts were invited to deliver lectures, and 112 people from the safety production supervision and management team and the Engineering Management Department actively participated. The training enhanced employees' safety awareness and solidified their safety responsibilities through professional knowledge sharing, thereby integrating the concept of safety production into every aspect of daily work.



Specialised Training on Project Safety Regulations and Management



Case

Training on the Analysis of Safety Management Systems for Constructing Units

In order to further implement the safety responsibility of all employees, the Engineering Management Department organised a specialised training on "Analysis of Safety Management Systems for Constructing Units" in June 2024. This training involved personnel from the headquarters, regional engineering, cost, design, human resources, marketing and other relevant functional lines and project department personnel for, with a total of 504 participants. The training utilised accident case studies and the explanations of relevant laws and regulations, to deepen everyone's understanding of the safety responsibilities across various business lines, thereby assisting each department in effectively performing their duties.



Training on the Analysis of Safety Management Systems for Constructing Units



Case

Safety Knowledge Competition and Safety Standardisation Observation Activity of COLI · Protagonist of Time

In June 2024, COLI · Protagonist of Time project co-hosted the safety knowledge competition of the housing municipal construction project in Zhengzhou and the safety standardisation observation activity, with over 300 participants. The competition was held in rich and diverse forms, with topics covering production safety laws and regulations for construction projects, technical standards, and emergency response. In addition, we organised the safety standardisation observation activity and focused on demonstrating safety protection and civilised construction measures at the construction site, sharing practical safety management experiences.



Safety Knowledge Competition and Safety Standardisation Observation Activity of COLI · Protagonist of Time

## Employee Health

We recognise the importance of the health and well-being of employees and take various measures to protect their physical and mental health. Our employees' workplaces are mainly office buildings, project sites, shopping centres, hotels and other places do not have the risk of causing serious occupational injury hazards.

We continue to carry out the "521" health care plan for all employees, providing health benefits such as supplementary medical insurance and annual physical examination. In addition, we strictly manage employees' personal health information and ensure that employee privacy data is not leaked.

### COLI "521" Health Care Plan

"5"

care plans

Health examination, online consultation, specialist outpatient service, support for employees with critical illness, and employee mental health assistance program (EAP)

"2"

guarantees

Supplementary medical insurance and local claim settlement support

"1"

platform

Book health services through the "China Overseas Channel" mobile application

### In 2024



The "521" health care plan covered **100%** of our employees

Including **100%** health check-ups



Online consultation for over **3,600** people

**20** times of online psychological counselling




Over **200** on-site activities related to employee health were organised, including health consultations, occupational disease physical therapy, health lectures, and traditional Chinese medicine clinics



This year, we provided various health benefits such as fitness lectures, TCM physical therapy, women's health care, and oral care, to strongly support employee health.

Case Southwest Company Organised Health Lecture Series on Sports

In July 2024, Southwest Company organised health lecture series on sports, with more than 100 employees participated. A rehabilitation specialist was invited to provide knowledge on exercise health and training on exercise science management plans, promoting new concepts of scientific exercise to enhance employees' health.



Health Lecture of Southwest Company

Case Nanjing Company Conducted Women's Health Care Activities

In May 2024, Nanjing Company organised a special care event about Mother's Day, offering female employees free breast and cervical cancer screenings and expedited HPV vaccine appointments to continuously show care for the health of female employees. Through this initiative, we popularised the concept of disease prevention and enhanced employee health awareness.

We encourage employees to develop personal hobbies and sustain good life habits for better work-life balance. To enrich employees' spare time, we carry out various cultural and sports activities, promoting employee communication and arouse employees' passion of sports. This year, we conducted fun sports games, climbing, cycling and other activities, and encouraged employees to join in sports games such as basketball, football and badminton to arouse their passion of sports.





# 10

## Engaging in Charity Activities to Create a Harmonious Society

Improving People's Well-Being	179
Targeted Poverty Alleviation	189

COLI upholds the long-term philosophy and is committed to bringing benefits to people's livelihood and creating social value. We integrate urban development, community construction, rural revitalisation and caring public welfare into our corporate vision. We also adhere to the pursuit of high-quality development at the same time, give play to social responsibility leadership, actively drive positive social effects, and interpret the power of good with practical actions.

Targets and indicators responded in this chapter:

UN SDGs




Code GD-B8, KPI-B8.1, KPI-B8.2

GRI Standards 3-3, 203-1, 203-2, 413-1

We have formulated and implemented the Community Management Policy to define the environmental, social and economic aspects of the entire process of project development and to assess their impact on the community. The policy clearly includes community engagement initiatives such as community communication and community building, which aim to promote social common good and build a happy community, while providing clear guidance and direction for the public welfare actions of COLI. In 2024, we won the Corporate – Top 10 Highest Volunteer Hour Award presented by Hong Kong Volunteer Award.

In 2024



COLI participated in and carried out charity donation projects and activities centred around 3 major themes,

Established a volunteer team of


**290 members**

Public services

**1,709 hours**

Donated approximately

RMB **6.608 million**



COLI has donated over

RMB **200 million** in poverty alleviation, disaster relief, and assistance to underprivileged students and public welfare in Hong Kong, Macau, and the Chinese mainland

## Improving People's Well-Being

COLI implements the idea of quality living environment, and integrates community care into its development philosophy. COLI provides high-standard and high-quality supporting facilities to meet the needs of various social groups, and improve the quality of urban life and the well-being of people. COLI also strengthens cultural integration and exchange to achieve a win-win result between social and economic benefits.

### Living in Harmony and Happiness

COLI continues to support and respond to national policies and the need for urban construction, with affordable housing construction projects and public apartment projects spreading across China and benefiting the public. As of December 31, 2024, COLI had completed the construction and acceptance of 14.3074 million square metres of various types of affordable housing, covering more than 30 cities across China, exceeding our affordable housing targets.

### COLI's Goal for Affordable Housing

In order to promote urban and talent development and protect the residential rights of indigenous residents and low-income groups, COLI has achieved the goal of building **5 million square metres** of compensatory housing, talent housing and other types of affordable housing in 2024.

### As of December 31, 2024



COLI had completed the construction and acceptance of

**14.31** million square metres  
of various types of affordable housing

Covering more than **30** cities across China



#### "Managing Happiness Together 2.0 – Farewell to Sub-divided Flats Campaign"

On December 7, 2024, the launching ceremony of "Managing Happiness Together 2.0 – Farewell to Sub-divided Flats Campaign" & the Opening Ceremony of the "Chinese Enterprise Caring Restoration Alliance" was held by COLI Love Foundation, co-organised by COLI and "Sunshine in Heart", supported by Hong Kong Chinese Enterprises Association, Farewell to Inferior Sub-divided Units Action, Transitional Housing Development Platform and "GDCCD". This year, in close collaboration with the co-organisier, the West Kowloon Parents Association, COLI led more than 500 sub-divided unit residents to visit the transitional housing through active recruitment of participating families and one-to-one matching of volunteers with families. Nearly 40% of sub-divided unit residents applied for occupancy on site, and nearly half of them were successfully approved for transitional housing, serving a total of about 600 grassroots families. In the future, we will continue to work closely with the HKSAR Government and various organisations to achieve the target of serving about 800 households. In addition, this year, COLI "Caring for the Society" Volunteer Association won the "Top Ten Highest Volunteer Hour Award" at the Hong Kong Volunteer Award 2024 for its relentless efforts to contribute to volunteerism. COLI will continue to expand its impacts and fulfil its corporate social responsibility.



The Launch of "Managing Happiness Together 2.0 – Farewell to Sub-divided Flats Campaign" & the HKCEA Home Renovating Alliance"



Case Commercial Resettlement Housing Project in Xiamen

Located in the southwest of the intersection of Lvling Road and Qianpu West Road in Hongwen Community, Lianqian Street, Siming District, Xiamen, the project covers a total land area of 68,546.662 square metres and a total construction area of 360,956 square metres. It is equipped with commercial resettlement housing, community supporting premises, supporting commercial premises, underground parking spaces and underground passageways. There are 2,901 resettlement housing units in total.

On September 29, 2024, the project was successfully completed, helping the villagers move back quickly and open a new chapter of a better life. In view of the resettlement nature of the project, 16 villagers formed a "villagers' supervision group", and COLI's project team was fully transparent and open, and unconditionally accepted the supervision. From earthwork excavation to delivery, the villagers were deeply involved, the project team communicated with the villagers in real time and met regularly, handled disputes in a timely manner, and ensured the smooth delivery of the project on time.

COLI adheres to the principle of putting people's livelihood first and integrating the "people-oriented" concept throughout the whole process and all aspects of resettlement housing construction. With high starting points in planning, high standards in construction, and a focus on high-quality, we aim to make the resettled population not just "reside safely" but also "enjoyably".

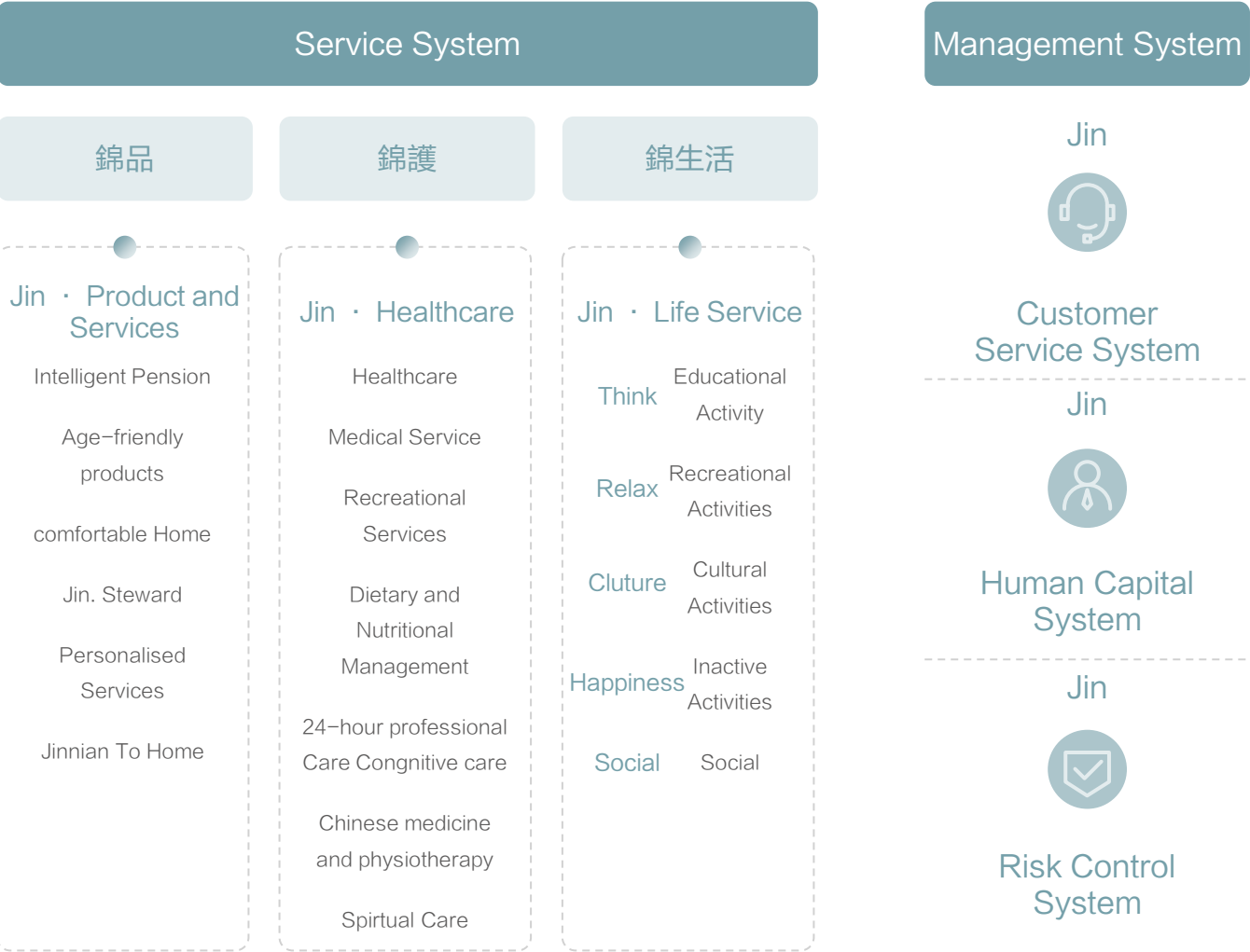


Resettlement Housing in Xiamen

Care for the Elderly and Children

The senior living brand "China Overseas Jinnian" is one of the major modules of our innovative business lines. COLI adheres to the brand positioning of "Creator of New Chinese-style Care for the Elderly", owns and operates senior apartments and communities, and has successfully created the "Jinnian 101 Elderly Care System". With industry-leading space configuration, area ratio, functions, space partition, equipment configuration, and software supporting, the project provides rich medical and nursing care, life and product services to the elderly, and serves as a model for future projects. In 2024, we were invited to participate in the first China Aging Science Conference & the Kick-off Meeting of Strategic Study of the Chinese Academy of Engineering, and give a keynote speech to share our aging measures in health management, home environment and life value construction. As of the end of the reporting period, we had invested and operated nearly 900 elderly care beds in Tianjin, Jinan, Qingdao and Wuxi, and we had acquired the Guogongzhuang project in Beijing with a planned number of approximately 800 beds. It is scheduled to be put into use in 2025.

Jinnian 101 Elderly Care System







Case

Second "Healthy Life Festival" of Nanjing COLI Phoenix Community

In October 2024, Nanjing COLI Phoenix Community held the second "Healthy Life Festival" – "Golden Neighbour welcomes Autumn, Healthy Care for You", providing a stage for elderly owners and their families to show themselves, improve health awareness and deepen neighbourhood exchanges through talent shows, free health clinics, happy photography and interactive lottery, creating a warm and dynamic unique holiday memory.



Senior Talent Show



Charity Clinic

COLI is committed to creating a child-friendly environment. Relying on our self-created education brand, we have built high-quality education parks, including K12 schools, kindergartens and nurseries, in many cities across China to create a high-quality learning and interactive environment for the healthy growth of children and youth.

Urban Renewal to Revitalise Happiness

COLI has steadily carried out urban renewal and reconstruction. In the process of helping urban renewal, we explore new ways and summarise new problems, and accumulate experience for building a more liveable, resilient and smart city. We dig into the unique urban resources, and understand the needs of the clientele and lifestyle patterns in the urban regions. To preserve local history and culture during urban renewal, we integrate old and new buildings through the innovative integration of new businesses, providing stronger support for the high-quality development of the city. Since its establishment, COLI has created a number of successful cases, revitalising the urban landscape and the life of urban people. In the future, we will adhere to the concept of "business integration and quality development" and continue to contribute to China's new urbanisation and high-quality urban space construction with our COLI model.

COLI's Urban Renewal Projects (Partial)

Jinan Paramount  
Jade Project

The largest shantytown renovation project in Shandong, and a model for the rise of a new green, ecological and cultural city. The project investment amounts to **RMB53 billion**, and covers the GFA of **14.6 square kilometres**, of which **2.36 million square metres** are affordable resettlement housing for **12,111 households**. Redevelop the urban brownfield and build a 10,000-acre wetland park for ecological restoration; and the large-scale ancient building complex Huayang Palace has been renovated for the preservation of historical heritage.

Urban Villages  
Renovation Project  
–Shanghai Hongqi  
Village

A large-scale urban village renovation project in Shanghai to create a diversified urban sub-centre. With a total investment of **RMB 27 billion**, the renovation project covers the GFA of nearly **390,000 square metres** and aims to **relocate 60 thousand residents and 9 major markets** within two years. The project has formed a million square super urban complex with multiple business functions such as business, office, cultural and residential functions, including 230m Grade A office buildings, COLI flagship shopping mall and COLI Grand Theatre. There is also a demonstration project of 5G community, COLI Zhenru Mansion, introducing population, industry, and many high-quality supporting facilities to the region, revitalizing the business district, and leading the regional consumption experience upgrade.

Shanghai Jianguo  
East Road Project

A large-scale renovation project in the old area of Shanghai's core urban area, focusing on preserving the urban structure and historical appearance. With a total investment of nearly **RMB 60 billion**, the project is adjacent to the site of the First National Congress of the Communist Party of China and involves **8,500 households** of approximately **40,000** residents. Following the principle of "preservation and protection first", the urban renewal project adopts various ways such as renewal, in-situ lifting, and in-situ repair to preserve historical features to the maximum extent and realise the organic combination of new architectures and traditional lanes. The project is to renovate **13** historical buildings, including the former residence of Ba Jin and the former site of Private Shanghai Academy of Fine Arts.

The Gathering  
Project in Shanghai

The project integrates residences, offices, commercial buildings, elderly care facilities and public spaces to create a more compact and gentle urban complex. To realise the ecological, low-carbon, efficient and healthy operation of mixed-function community in the existing urban renewal area is an application demonstration of the concept and applicable technology of green, low-carbon and healthy communities.

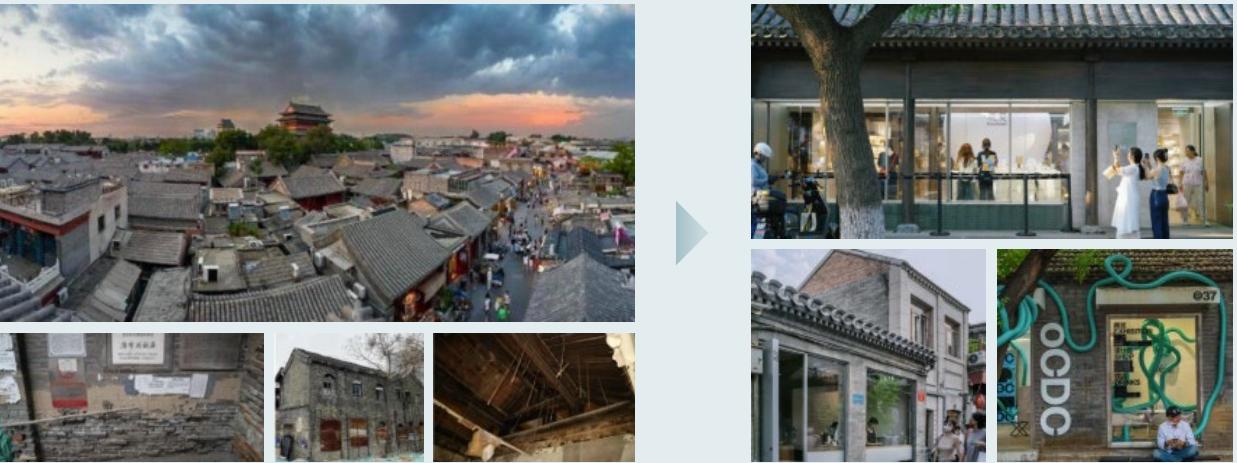
La Cite Project in  
Wuhan

Taking the million square metres urban renewal within the inner ring as the main value line, the whole project is divided into the riverside area, urban area and Xianzhengjie Centre based on the landscape, commercial facilities and subway resources. After three years of deep cultivation, the appearance of the whole region has been greatly improved. The Hanyangshu Park Northen Park is now open and has sparked high enthusiasm among citizens, marking an important step in COLI's urban renewal practice under the dimensions of improving people's livelihood, refreshing memory and revitalising culture.

Case COLI Daji Project in Beijing

The original site of COLI Daji Project in Beijing, known as "Xuannan Fong" in ancient times, is located in the centre of Beijing. Its history can be traced back to the Northern Song Dynasty. It has a number of municipal and district level cultural relics, such as Kang Youwei's former residence and the former site of Weekly Review, forming a fishbone and well-preserved "quadrangle dwellings" residential style area, presenting a precious historical and cultural heritage. It has high humanistic significance.

COLI takes the people's livelihood as its own responsibility, strives to improve the people's livelihood in this area and gives it new vitality while preserving the historical features of quadrangle dwellings. We follow the principle of minimum intervention, preserve the "original shape, original structure, original materials, and original craftsmanship", avoid "large-scale demolition and construction", and adopt local "acupuncture" restoration techniques to "repair the old as the old". At the level of supporting facilities construction after renovation, we integrate various urban functions such as residence, business, office, culture and leisure, so that the updated area forms an organic whole, bringing actual economic benefits and exquisite life experience to the people.



Original Appearance of Daji Project

Now after Renovation (Illustrative)

Case Now after Renovation (Illustrative)

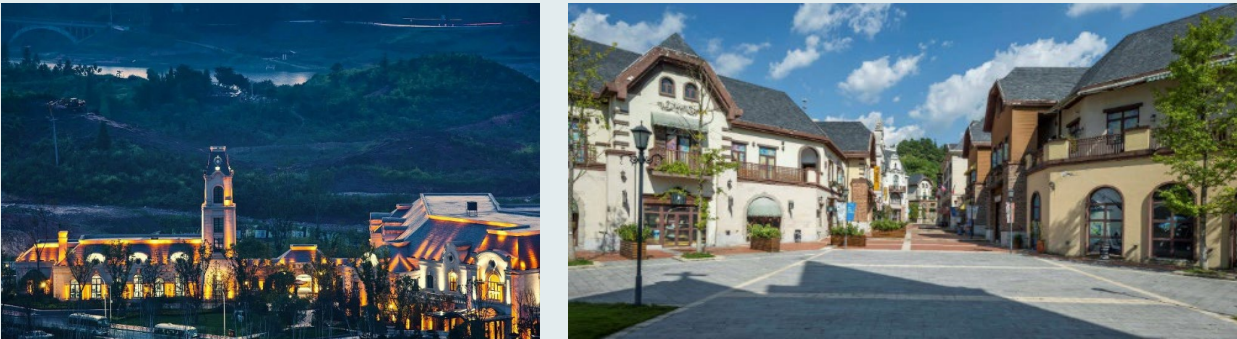
The Lixiang Lake is located in the Lixianghu Town, Nanchuan District, Chongqing. It has an altitude of 800 metres. Since 2008, under the background of "coordinating urban and rural development", COLI has taken "being a responsible state-owned enterprise" as its mission and begun to work hard in the countryside. This has been more than ten years. We have built this "pearl" hidden deep in the mountains into a recreational and leisure destination with the highest altitude, the cleanest water and the best environment within the one-hour economic circle of the downtown of Chongqing.

In the process of project development, COLI is committed to building the Lixiang Lake area into an affordable commercial real estate, not only focusing on the enhancement of its commercial value, but also taking into account social benefits and residents' well-being. We have built a transportation network of about 13,000 metres, improved the travel conditions for local residents, and provided villa-sized settlement buildings for local farmers. We have also built public supporting facilities such as lakeside promenade, wetland parks, children's parks, public sports stadiums, the branch of Nanchuan People's Hospital, waterworks, sewage treatment plants, and natural gas stations, greatly improving the local living environment.

After years of development, the popularity of the Lixiang Lake area has gradually increased. With the continuous increase in the number of tourists and vacationers, young migrant workers begin to return to their hometown to start businesses. B&B and agritainment business around Lixiang Lake has gradually emerged, and agricultural cultivation has developed from a single grain to cash crops, with chrysanthemum bases, grape bases, peach bases and vegetable bases appearing one after another. The development of these industries has not only enriched the business types in the Lixiang Lake area, but also made it a model of affordable commercial real estates.

With the continuous development of our Lixiang Lake project, the demand for security, cleaning, gardening, housekeeping and other personnel in the park is increasing. So far, about 150 long-term jobs and about 500 temporary jobs have been created. Through the construction of the Lixiang Lake project, we are committed to improving the living environment and adjusting the industrial structure in the surrounding areas, promoting the integrated development of urban and rural areas, facilitating the revitalisation of rural areas, and contributing to the high-quality development of leisure agriculture and rural tourism.

The Lixiang Lake project is not only a health resort, but also an affordable commercial real estate, which has brought real economic benefits and improved lives for local residents while realising commercial value.



The Lixiang Lake Project in Chongqing



## Creating a Healthy and Better Life

COLI actively promotes the concept of sustainable living, encourages communities, customers and homeowners and other stakeholders to practice the concept of sustainable development, and regularly mobilises homeowners to participate in outdoor activities to advocate green and healthy lifestyles. In 2024, communities in the neighbourhood of COLI premises carried out a variety of activities. The "Aimless Tour" Group in Sichuan measured nature with their feet. Fujian Jinxi Residence's "Exchanging Things for Green" and Kunming's "Turning Waste into Treasure" injected creativity and warmth into environmental protection.

### Case "Aimless Tour" Group Series Activities

In the spring of 2024, COLI Chengdu's "Aimless Tour" group, based on owners' interests, carried out a series of hiking themed activities covering a variety of outdoor experience needs. The themes included health, nature and joint community development. At the beginning of April, the first stop of the activity was launched in Leshan Tree Fern Valley, Sichuan, where the owners walked the tree-lined path to feel the purity and ease of nature. In mid-April, the group went to Ganhaizi, Wenchuan, to enjoy the beauty of alpine meadows and sea of clouds during a light hike. At the beginning of May, the third station was launched in Jiaermengcuo, Li County, Aba Prefecture, where the owners experienced a relaxing nature tour accompanied by bird song and streams. We use walking as a medium to enhance neighbourhood relations, advocate a healthy lifestyle, build a warm community atmosphere, and also show COLI's intention to build a healthy community and a better life, and enhance the owners' sense of identity and belonging.



COLI "Aimless Tour" Group Series Activities

In addition, we launched courses and activities related to environmental protection in kindergartens and primary schools. The course content is abundant, including garbage handling and classification, protection of the ecology and conservation of resources, with an emphasis on raising the environmental awareness of children and youth and enabling them to become the responsible generation.

## Exchanges and Integration, and People-to-People Interactions

COLI closely attends and supports the youth of Guangdong, Hong Kong and Macau. We continue to promote the Strive and Rise Programme to build a future-oriented technology exploration and exchange platform for them, and strive to strengthen the deep understanding and close connection between the young people in science, education, culture and health. Leveraging the resource advantages of the two places, we continue to organise a series of brand activities to enable young people in Hong Kong to experience innovative technology in the construction industry, inspire them to think about the future direction of development, encourage young people to cultivate a sense of home and country in pursuing their dreams, and contribute their youth to better integrate Hong Kong and Macau into the overall situation of national development. Since the Hong Kong SAR Government launched the Strive and Rise Programme in August 2022, COLI has responded positively and actively participated in the programme, dispatched more than 100 mentors, became a strategic partner of the Partnership Committee for two consecutive periods, and was awarded the Strive and Rise Programme certificate of appreciation by the Hong Kong SAR Government.

### Case "COLI's Contribution to Inclusion" Hong Kong Youth GBA Exchange Group Dream Building Tour

In July 2024, the Hong Kong Youth GBA Exchange Group of "COLI's Contribution to Inclusion", composed of nearly 70 students and friends, embarked on a visit and exchange trip to Zhuhai. During this trip, the participants of the exchange group visited the Zhuhai Base of China State Construction Hailong Technology Company Limited, the famous large-scale urban complex Midtown, the landmark twin-tower office buildings and Zhuhai Space Centre, which deepened their understanding of the construction industry and made them appreciate the unique charm of urban construction in the Greater Bay Area. During the visit, the mentors and students had friendly and close interaction, and while enhancing their friendship, the students had a more comprehensive and profound knowledge and understanding of the development of the Greater Bay Area.



Group Photo of "COLI Contribution to Inclusion" Exchange Group



# Targeted Poverty Alleviation

COLI has long been committed to the national rural revitalisation initiative, with a focus on Kangle County, Zhuoni County, and Kang County in Gansu Province, covering counties and townships in many provinces and cities nationwide. We actively promote initiatives such as consumption-based assistance, education assistance, industrial assistance, pairing assistance, and paired assistance. We have contributed a lot to common prosperity by promoting local economic development and establishing connections and emotions with local governments and the people. As a state-owned enterprise, we deeply understand that still water run deep and we should bear the responsibility, and the employees of COLI also show their great love and benevolence.

## Providing Paired Assistance of a Responsible SOE

As a state-owned enterprise, COLI fulfils its responsibility in the new era, keeps in mind the rural revitalisation strategy, and strives to realise coordination among social development and enterprise progress. In 2024, COLI carried out a series of charity activities to promote the continuous increase in income and comprehensive development of rural areas, fulfilling the responsibility of state-owned corporation. In the future, COLI will continue to support the three counties in Gansu, maintaining the strength, depth and breadth of the assistance efforts to contribute to rural revitalisation.

- COLI invited members of the two committees of Dongshigou Village to Ningbo, Zhejiang Province, to understand the current situation of rural economic development in Jiangsu and Zhejiang, and to learn from their successful cases of rural revitalisation. They visited Chengyang Village and Wandu Village in Ningbo, exchanged experience with village leaders on rural governance, and discussed the plight of collective economy and solutions to it.



Dongshigou Village, Zhuoni County



Economic Visit to Chengyang Village and Wandu Village, Ningbo



- Eleven representatives of COLI employees went to Zhuoni County to carry out joint construction activities with the paired village we supported. They visited the Revolutionary Memorial Hall of Yang Tusi with the villagers of Dongshigou Village, went over the arduous history of struggle during the revolutionary period, and then held discussions and exchanges with the village Party committee to further understand the village situation and appearance. After having an in-depth understanding of the implementation of the previous rural revitalisation support projects, they discussed the follow-up support projects. Specific work goals were set for education assistance, patriotic activities, and infrastructure repair.



Discussion on Village Collective Economy, Infrastructure Repair, and Education Assistance

## Sea of Hope – Consumption Support

Since 2018, COLI has provided the consumption support in Shanxi, Gansu, Chongqing, Fujian, Hainan, Guizhou, Hunan and Guangdong and designated counties, successfully created seven special agricultural products with millions of sales. COLI has also founded the charity brand "Sea of Hope", and offered consistent industrial and consumption support through a self-sustainable and self-circular model.

### Since 2018



COLI's investment in various types of agricultural products consumption support nationwide has reached over RMB **28 million**

### In 2024



Over RMB **3.28 million** in purchases and sales support in three counties of Gansu Province

Bringing increased income to local farmers, enterprises and workers, benefiting **1,071** people with an average annual income increase of several thousand RMB per person



This year, we continued to support the development of the fungus industry in Zhuoni County with our own resources and marketing means. We worked vigorously to promote the fungus products. We used our own distribution channels to market each of the agricultural products, providing one-stop services covering branding, trademark application, slogan and packaging design, e-commerce platform building, promotion, and activity planning. We promoted the products at real estate sales centres, shopping malls, office buildings, starred hotels and other places within the country. Both online and offline promotional activities were adopted to promote "Zhuoni Black Fungus", with a total annual investment of RMB 800,000.

Online promotion



Planned a series of Zhuoni Black Fungus story posters and promotional articles, filmed, produced and distributed a consumption support documentary "Getting Better and Better" across multiple platforms, and won an Excellence Award at the 7th State-owned Enterprise Excellent Story Award organised by the State-owned Assets Supervision and Administration Commission of the State Council.

Offline promotion



Carried out promotion in communities, sales offices, office buildings, shopping malls, hotels and other places in more than 80 cities in the country, and held more than 40 "COLI and Zhuoni Co-create Prosperity" rural revitalisation activities, getting the product with its nutrition and health characteristics to be widely loved by owners and customers in different regions.



Making Packaging for Zhuoni Black Fungus



The feature film "Getting Better and Better" of COLI themed of rural revitalisation was awarded with an Excellence Award at the 7th State-owned Enterprise Excellent Story Award organised by the State-owned Assets Supervision and Administration Commission of the State Council & the 1st AIGC Creative Communication Works Exhibition

Thanks to the efforts of all COLI employees, "Zhuoni Black Fungus" has become a local business card, not only raising the income of local farmers, but also providing more people with delicious and healthy food.

Case

COLI Jinan Company Held "COLI Neighbourhood Festival" Hundred-Family Banquet Charity Event

COLI Jinan Company held the "COLI Neighbourhood Festival" Hundred-Family Banquet for owners, attracting nearly 5,000 owners from more than 30 communities. To let the owners better understand Zhuoni Black Fungus, we carried out in-depth promotion by playing Zhuoni Black Fungus promotion video and setting up product publicity exhibition area, and offered carefully selected Zhuoni Black Fungus as a gift at the end of the event, which was warmly welcomed by the owners.

We combine the marketing of agricultural products with the oragnisation of daily activities of owners. We enrich the life experience of owners, and also demonstrate the responsibility of COLI as a state-owned enterprise for social responsibilities.



"COLI Neighbourhood Festival" Hundred-Family Banquet Charity Event

Case

COLI Wuhan Company Brings Zhuoni Black Fungus into Key Schools for Promotion

In 2024, COLI Wuhan brought Zhuoni Black Fungus to the school. The promotion ambassador introduced Zhuoni Black Fungus for Education Bureau management, school teachers and students, described COLI's assistance plan to support rural revitalisation by creating characteristic agricultural products, highlighting the central SOE responsibility of COIL rooted in the countryside.



The Promotion Ambassador Introduces Zhuoni Black Fungus to Students



## Care for Teachers and Students – Education Support

Over the years, COLI has always been innovating the mode of education support, providing assistance for numerous students to realise their dreams, and empowering local teachers. For many consecutive years, we have organised our subsidiaries to carry out education support projects and activities for rural revitalisation. Each of the donated school is a first-rate school in terms of teaching environment and facilities in the local areas. At the same time, we have carried out donation, charity and exchange activities of various kinds on a regular basis, and brought warmth and hope to more than 10,000 rural children and young people.

As of December 31, 2024



COLI had donated and built a total of

**16**

hope schools

Providing schooling opportunities for almost

**20,000**

middle and primary school students

Every year, we continued to carry out dozens of donations, caring visits, and June 1<sup>st</sup> caring activities, with a cumulative donation value of approximately **RMB 1 million**



Dujiangyan Special Education School



Wenjiahe Hope School



Delivery Ceremony of Aidinghu Hope School



Care Extending Activity at Majin Hope School

### Case

#### "Children Dream Together" Public Welfare Activity

In 2024, COLI held the 14th public welfare event of "Children Dream Together", which lasted for one month. In about 400 communities and places in more than 30 cities, we organised owners to participate in various types of public welfare activities such as education support, industrial assistance and animal protection, attracting more than 7,000 participants. Through the special donation channel of "Children Dream Together", we raised tens of thousands of RMB for the "Hope for Pearl" programme, so that children could feel love and be loved. This has built a solid support for children's right to education in remote areas with love.



"Children Dream Together" Series Public Welfare Event

### Case

#### Carbon Neutrality Education and Promotion at Wenjiahe Hope School

In October 2024, COLI evaluated Wenjiahe Hope School for several times. After five measures were taken, including energy consumption optimisation, low-carbon campus operation, low-carbon curriculum development, low-carbon education base building, and carbon neutral certification, the carbon emissions of the school were significantly reduced in the later stage. Since the data collection, the total carbon emissions of the school were 28.54 tonnes of carbon dioxide, down 10.5% from the same period last year. COLI Wenjiahe Hope School, as the first Hope School in China to obtain carbon neutral certification, is a successful breakthrough in the joint response of schools and enterprises to the national energy strategy. It has been awarded the "Linxia Youth Low-carbon Education Base" plaque by the Education Bureau of Kangle County, Gansu Province. It provides a reference in the field of education for more

enterprises and units to respond to the national carbon neutrality goal. It is an advanced model for promoting green and low-carbon education in Kangle County, and further helps the development and progress of local environmental protection, energy saving and education. The promotion of carbon neutrality education projects has planted the seeds of green, energy saving, environmental protection and sustainability in the minds of students. The transformation of the campus has driven the transformation of the city, bringing the low-carbon concept to every corner of the city, and further helping the realisation of the ultimate goals of carbon peaking and carbon neutrality.



COLI Wenjiahe Hope School



Education support should follow the principle of "giving a fish and teaching how to fish at the same time". COLI emphasises both transfer of knowledge and methods, and focuses on enhancing the ability of teachers. To this end, COLI takes the "5G" future education as the basis for strategic planning, and implements the "Spring Bud Action" series of education support and "Future Education" special curriculum in Zhuoni County, Kangle County, and Kang County in Gansu Province.



Since the **"Spring Bud Action"** series of education support and **"Future Education"** special curriculum started in 2019, the total investment has exceeded

RMB **1.8 million**

In addition, COLI actively introduces third-party charity organisations to help achieve rural revitalisation and provide education support in Gansu. With the support of COLI, Zhuoni County Qingqing Fungus Tourism and Cultural Industry Development Company Limited, along with the Zhejiang Xin Hua Compassion Education Foundation jointly promoted the "Hope for Pearl" programme in three counties in Gansu. A portion of the proceeds from the sales of "Zhuoni Black Fungus", totalling RMB 225,000, was allocated as the assistance fund for the "2024 COLI Pearl Class". This fund was used to establish the "COLI Pearl Class" at Zhouqu Middle School in Gansu Province. The COLI Pearl Class comprises students from Zhuoni County and neighbouring counties who demonstrate academic excellence but face financial constraints in pursuing further education. Each "Pearl Student" receives the living subsidy, showcasing our commitment to supporting students from disadvantaged backgrounds, including those from large families, students with disabilities, and students from single-parent families.



2024 Opening Ceremony for COLI Xinhua Pearl Class



"Hope for Pearl" Public Welfare Activity



As of December 31, 2024, "COLI Pearl Class" had sponsored nearly **100** students to complete their high school education



Protagonist of Time, Zhengzhou



Appendix 1: Report Content Index

GRI Content Index

Statement of use	China Overseas Land & Investment Ltd. has reported the information cited in this GRI content index for the period January 1, 2024 through December 31, 2024 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI Standard	Disclosure	Location
GRI 2: General Disclosures 2021	2-1 Organisational details	About this Report Steady Development for Better Future
	2-2 Entities included in the organisation's sustainability reporting	About this Report Appendix: List of Performance Indicators
	2-3 Reporting period, frequency and contact point	About this Report
	2-4 Restatements of information	This report does not restate any information provided in previous reports.
	2-5 External assurance	Appendix: Assurance Statement
	2-6 Activities, value chain and other business relationships	Steady Development for Better Future Dream Building and Lean Management Joining Efforts for Business Development Engaging in Charity Activities to Create a Harmonious Society
	2-7 Employees	Appendix: List of Performance Indicators
	2-8 Workers who are not employees	COLI does not employ any outsourced workers.
	2-9 Governance structure and composition	Compliance Builds Enduring Success
	2-10 Nomination and selection of the highest governance body	Compliance Builds Enduring Success
	2-11 Chair of the highest governance body	For details, please refer to COLI's Annual Report 2024
	2-12 Role of the highest governance body in overseeing the management of impacts	Leads in Responsibility Performance
	2-13 Delegation of responsibility for managing impacts	Leads in Responsibility Performance

GRI Standard	Disclosure	Location
GRI 2: General Disclosures 2021	2-14 Role of the highest governance body in sustainability reporting	About this Report Leads in Responsibility Performance
	2-15 Conflicts of interest	For details, please refer to COLI's Annual Report 2024
	2-16 Communication of critical concerns	Leads in Responsibility Performance
	2-17 Collective knowledge of the highest governance body	Leads in Responsibility Performance
	2-18 Evaluation of the performance of the highest governance body	Leads in Responsibility Performance
	2-19 Remuneration policies	For details, please refer to COLI's Annual Report 2024
	2-20 Process to determine remuneration	Compliance Builds Enduring Success For details, please refer to COLI's Annual Report 2024
	2-21 Annual total compensation ratio	It involves sensitive internal information of the Company, and is therefore not suitable for public disclosure.
	2-22 Statement on sustainable development strategy	Leads in Responsibility Performance
	2-23 Policy commitments	Compliance Builds Enduring Success Attracting Talents and Centring on People
	2-24 Embedding policy commitments	Compliance Builds Enduring Success Dream Building and Lean Management Joining Efforts for Business Development
	2-25 Processes to remediate negative impacts	There is no negative impact arising from COLI's business operations during the year.
	2-26 Mechanisms for seeking advice and raising concerns	Leads in Responsibility Performance Compliance Builds Enduring Success
GRI 3: Material Topics 2021	2-27 Compliance with laws and regulations	Appendix: List of Laws, Regulations and Policies
	2-28 Membership associations	Joining Efforts for Business Development
	2-29 Approach to stakeholder engagement	Leads in Responsibility Performance
	2-30 Collective bargaining agreements	/
	3-1 Process to determine material topics	Leads in Responsibility Performance
	3-2 List of material topics	Leads in Responsibility Performance
	3-3 Management of material topics	Leads in Responsibility Performance

GRI Standard	Disclosure	Location
GRI 101: Biodiversity 2024	101-1 Policies to halt and reverse biodiversity loss	Racing Towards Green to Achieve Ecological Harmony
	101-2 Management of biodiversity impacts	Racing Towards Green to Achieve Ecological Harmony
	101-3 Access and benefit-sharing	Racing Towards Green to Achieve Ecological Harmony
	101-4 Identification of biodiversity impacts	Racing Towards Green to Achieve Ecological Harmony
	101-5 Locations with biodiversity impacts	Racing Towards Green to Achieve Ecological Harmony
	101-6 Direct drivers of biodiversity loss	Racing Towards Green to Achieve Ecological Harmony
	101-7 Changes to the state of biodiversity	Racing Towards Green to Achieve Ecological Harmony
	101-8 Ecosystem services	Racing Towards Green to Achieve Ecological Harmony
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Appendix: List of Performance Indicators
	201-2 Financial implications and other risks and opportunities due to climate change	Racing Towards Green to Achieve Ecological Harmony
	201-3 Defined benefit plan obligations and other retirement plans	Attracting Talents and Centring on People
	201-4 Financial assistance received from government	/
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	/
	202-2 Proportion of senior management hired from the local community	Appendix: List of Performance Indicators
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	/
	203-2 Significant indirect economic impacts	/
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	/
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Leads in Responsibility Performance
	205-2 Communication and training about anti-corruption policies and procedures	Leads in Responsibility Performance
	205-3 Confirmed incidents of corruption and actions taken	Leads in Responsibility Performance
GRI 206: Anti-competitive Behaviour 2016	206-1 Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	Leads in Responsibility Performance
GRI 207: Tax 2019	207-1 Approach to tax	For details, please refer to COLI's Annual Report 2024
	207-2 Tax governance, control, and risk management	For details, please refer to COLI's Annual Report 2024

GRI Standard	Disclosure	Location
GRI 207: Tax 2019	207-3 Stakeholder engagement and management of concerns related to tax	For details, please refer to COLI's Annual Report 2024
	207-4 Country-by-country reporting	/
GRI 301: Materials 2016	301-1 Materials used by weight or volume	Racing Towards Green to Achieve Ecological Harmony Appendix: List of Performance Indicators
	301-2 Recycled input materials used	Racing Towards Green to Achieve Ecological Harmony Appendix: List of Performance Indicators
	301-3 Reclaimed products and their packaging materials	Racing Towards Green to Achieve Ecological Harmony Appendix: List of Performance Indicators
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	Racing Towards Green to Achieve Ecological Harmony Appendix: List of Performance Indicators
	302-2 Energy consumption outside of the organisation	Racing Towards Green to Achieve Ecological Harmony Appendix: List of Performance Indicators
	302-3 Energy intensity	Racing Towards Green to Achieve Ecological Harmony Appendix: List of Performance Indicators
	302-4 Reduction of energy consumption	Racing Towards Green to Achieve Ecological Harmony Appendix: List of Performance Indicators
	302-5 Reductions in energy requirements of products and services	Racing Towards Green to Achieve Ecological Harmony Appendix: List of Performance Indicators
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Racing Towards Green to Achieve Ecological Harmony Appendix: List of Performance Indicators
	303-2 Management of water discharge-related impacts	Racing Towards Green to Achieve Ecological Harmony Appendix: List of Performance Indicators
	303-3 Water withdrawal	Racing Towards Green to Achieve Ecological Harmony Appendix: List of Performance Indicators
	303-4 Water discharge	Racing Towards Green to Achieve Ecological Harmony Appendix: List of Performance Indicators
	303-5 Water consumption	Racing Towards Green to Achieve Ecological Harmony Appendix: List of Performance Indicators



GRI Standard	Disclosure	Location
GRI 305: Emissions 2016	305–1 Direct (Scope 1) GHG emissions	Racing Towards Green to Achieve Ecological Harmony Appendix: List of Performance Indicators
	305–2 Energy indirect (Scope 2) GHG emissions	Racing Towards Green to Achieve Ecological Harmony Appendix: List of Performance Indicators
	305–3 Other indirect (Scope 3) GHG emissions	Racing Towards Green to Achieve Ecological Harmony Appendix: List of Performance Indicators
	305–4 GHG emissions intensity	Racing Towards Green to Achieve Ecological Harmony Appendix: List of Performance Indicators
	305–5 Reduction of GHG emissions	Racing Towards Green to Achieve Ecological Harmony Appendix: List of Performance Indicators
	305–6 Emissions of ozone–depleting substances (ODS)	Racing Towards Green to Achieve Ecological Harmony Appendix: List of Performance Indicators
	305–7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Racing Towards Green to Achieve Ecological Harmony Appendix: List of Performance Indicators
GRI 306: Waste 2020	306–1 Waste generation and significant waste–related impacts	Racing Towards Green to Achieve Ecological Harmony
	306–2 Management of significant waste–related impacts	Racing Towards Green to Achieve Ecological Harmony
	306–3 Waste generated	Racing Towards Green to Achieve Ecological Harmony Appendix: List of Performance Indicators
	306–4 Waste diverted from disposal	Appendix: List of Performance Indicators
	306–5 Waste directed to disposal	Appendix: List of Performance Indicators
GRI 308: Supplier Environmental Assessment 2016	308–1 New suppliers that were screened using environmental criteria	Joining Efforts for Business Development
	308–2 Negative environmental impacts in the supply chain and actions taken	Joining Efforts for Business Development
GRI 401: Employment 2016	401–1 New employee hires and employee turnover	Attracting Talents and Centring on People Appendix: List of Performance Indicators
	401–2 Benefits provided to full–time employees that are not provided to temporary or part–time employees	Attracting Talents and Centring on People
	401–3 Parental leave	/
GRI 402: Labour/Management Relations 2016	402–1 Minimum notice periods regarding operational changes	/

GRI Standard	Disclosure	Location
GRI 403: Occupational Health and Safety 2018	403–1 Occupational health and safety management system	Attracting Talents and Centring on People
	403–2 Hazard identification, risk assessment, and incident investigation	Attracting Talents and Centring on People
	403–3 Occupational health services	Attracting Talents and Centring on People
	403–4 Worker participation, consultation, and communication on occupational health and safety	/
	403–5 Worker training on occupational health and safety	Attracting Talents and Centring on People
	403–6 Promotion of worker health	Attracting Talents and Centring on People
	403–7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Attracting Talents and Centring on People
	403–8 Workers covered by an occupational health and safety management system	Attracting Talents and Centring on People
	403–9 Work–related injuries	Appendix: List of Performance Indicators
	403–10 Work–related ill health	/
GRI 404: Training and Education 2016	404–1 Average hours of training per year per employee	Attracting Talents and Centring on People Appendix: List of Performance Indicators
	404–2 Programmes for upgrading employee skills and transition assistance programmes	Attracting Talents and Centring on People
	404–3 Percentage of employees receiving regular performance and career development reviews	Attracting Talents and Centring on People Appendix: List of Performance Indicators
GRI 405: Diversity and Equal Opportunity 2016	405–1 Diversity of governance bodies and employees	Compliance Builds Enduring Success Attracting Talents and Centring on People Appendix: List of Performance Indicators
	405–2 Ratio of basic salary and remuneration of women to men	/
GRI 406: Non–discrimination 2016	406–1 Incidents of discrimination and corrective actions taken	Attracting Talents and Centring on People Appendix: List of Performance Indicators
GRI 407: Freedom of Association and Collective Bargaining 2016	407–1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	/
GRI 408: Child Labour 2016	408–1 Operations and suppliers at significant risk for incidents of child labour	Attracting Talents and Centring on People Appendix: List of Performance Indicators

GRI Standard	Disclosure	Location
GRI 409: Forced or Compulsory Labour 2016	409–1 Operations and suppliers at significant risk for incidents of forced or compulsory labour	Attracting Talents and Centring on People
GRI 410: Security Practices 2016	410–1 Security personnel trained in human rights policies or procedures	Not Applicable
GRI 411: Rights of Indigenous Peoples 2016	411–1 Incidents of violations involving rights of indigenous peoples	Not Applicable
GRI 413: Local Communities 2016	413–1 Operations with local community engagement, impact assessments, and development programmes	Racing Towards Green to Achieve Ecological Harmony
	413–2 Operations with significant actual and potential negative impacts on local communities	Racing Towards Green to Achieve Ecological Harmony
GRI 414: Supplier Social Assessment 2016	414–1 New suppliers that were screened using social criteria	Joining Efforts for Business Development
	414–2 Negative social impacts in the supply chain and actions taken	Joining Efforts for Business Development
GRI 415: Public Policy 2016	415–1 Political contributions	Not Applicable
GRI 416: Customer Health and Safety 2016	416–1 Assessment of the health and safety impacts of product and service categories	Dream Building and Lean Management
	416–2 Incidents of non–compliance concerning the health and safety impacts of products and services	Dream Building and Lean Management Appendix: List of Performance Indicators
GRI 417: Marketing and Labelling 2016	417–1 Requirements for product and service information and labelling	Compliance Builds Enduring Success
	417–2 Incidents of non–compliance concerning product and service information and labelling	Compliance Builds Enduring Success Appendix: List of Performance Indicators
	417–3 Incidents of non–compliance concerning marketing communications	Compliance Builds Enduring Success Appendix: List of Performance Indicators
GRI 418: Customer Privacy 2016	418–1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Dream Building and Lean Management
Customers' Rights and Benefits	3–3 Management of material topics	Dream Building and Lean Management
Innovation and Construction	3–3 Management of material topics	Joining Efforts for Business Development
Green Building Opportunity	3–3 Management of material topics	Racing Towards Green to Achieve Ecological Harmony
Labour Management	3–3 Management of material topics	Attracting Talents and Centring on People

GRI Standard	Disclosure	Location
Compliance Operation	3–3 Management of material topics	Leads in Responsibility Performance
Risk Management	3–3 Management of material topics	Leads in Responsibility Performance
Intellectual Property Right	3–3 Management of material topics	Dream Building and Lean Management
Responding to Climate Change	3–3 Management of material topics	Racing Towards Green to Achieve Ecological Harmony
Social Welfare	3–3 Management of material topics	Engaging in Charity Activities to Create a Harmonious Society



HKEx ESG Reporting Code Index

ESG Metrics		Location/Note
Mandatory Disclosure Requirements		
Governance Structure		
(i)	a disclosure of the board's oversight of ESG issues;	Leads in Responsibility Performance
(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	Leads in Responsibility Performance
(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.	Leads in Responsibility Performance
Reporting Principles		
Materiality	The ESG report should disclose: (i) the process to identify and the criteria for the selection of material ESG factors; (ii) if a stakeholder engagement is conducted, a description of significant stakeholders identified, and the process and results of the issuer's stakeholder engagement.	Leads in Responsibility Performance
Quantitative	Information on the standards, methodologies, assumptions and/or calculation tools used, and source of conversion factors used, for the reporting of emissions/energy consumption (where applicable) should be disclosed.	About this Report Appendix: List of Performance Indicators
Consistency	The issuer should disclose in the ESG report any changes to the methods or KPIs used, or any other relevant factors affecting a meaningful comparison.	About this Report Appendix: List of Performance Indicators
Reporting Boundary		
A narrative explaining the reporting boundaries of the ESG report and describing the process used to identify which entities or operations are included in the ESG report. If there is a change in the scope, the issuer should explain the difference and reason for the change.		About this Report

ESG Metrics		Location/Note
"Comply or explain" Provisions		
Aspect A1: Emissions		
General Disclosure Information on:	Relating to air emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	Racing Towards Green to Achieve Ecological Harmony
	(a) the policies; and	Racing Towards Green to Achieve Ecological Harmony
	(b) compliance with relevant laws and regulations that have a significant impact on the issuer	Racing Towards Green to Achieve Ecological Harmony
	Note: Air emissions include NOx, SOx, and other pollutants regulated under national laws and regulations. Hazardous wastes are those defined by national regulations.	Racing Towards Green to Achieve Ecological Harmony
KPI A1.1	The types of emissions and respective emissions data.	Appendix: List of Performance Indicators
KPI A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Appendix: List of Performance Indicators
KPI A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Appendix: List of Performance Indicators
KPI A1.5	Description of emission target(s) set and steps taken to achieve them.	Racing Towards Green to Achieve Ecological Harmony Appendix: List of Performance Indicators
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.	Racing Towards Green to Achieve Ecological Harmony Appendix: List of Performance Indicators
Aspect A2: Use of Resources		
General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials.	Racing Towards Green to Achieve Ecological Harmony
	Note: Resources may be used in production, in storage, transportation, in buildings, electronic equipment, etc.	
KPI A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility).	Appendix: List of Performance Indicators
KPI A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	Appendix: List of Performance Indicators
KPI A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	Racing Towards Green to Achieve Ecological Harmony

ESG Metrics		Location/Note
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.	Racing Towards Green to Achieve Ecological Harmony
KPI A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	N/A, COLI is a real estate enterprise and does not involve the consumption of large amounts of packaging materials.
Aspect A3: The Environment and Natural Resources		
General Disclosure	Policies on minimising the issuer's significant impacts on the environment and natural resources.	Racing Towards Green to Achieve Ecological Harmony
KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	Racing Towards Green to Achieve Ecological Harmony
Aspect B1: Employment		
General Disclosure	relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare. (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer	Appendix: List of Laws, Regulations and Policies
KPI B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region.	Appendix: List of Performance Indicators
KPI B1.2	Employee turnover rate by gender, age group and geographical region.	Appendix: List of Performance Indicators
Aspect B2: Health and Safety		
General Disclosure	relating to providing a safe working environment and protecting employees from occupational hazards. (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer	Appendix: List of Laws, Regulations and Policies
KPI B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	Attracting Talents and Centring on People
KPI B2.2	Lost days due to work injury.	Appendix: List of Performance Indicators
KPI B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	Attracting Talents and Centring on People

ESG Metrics		Location/Note
Aspect B3: Development and Training		
General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	Appendix: List of Laws, Regulations and Policies
	Note: Training refers to vocational training. It may include internal and external courses paid by the employer.	
KPI B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	Appendix: List of Performance Indicators
KPI B3.2	The average training hours completed per employee by gender and employee category.	
Aspect B4: Labour Standards		
General Disclosure	relating to preventing child and forced labour.	Appendix: List of Laws, Regulations and Policies
	(a) the policies; and	
	(b) compliance with relevant laws and regulations that have a significant impact on the issuer	
KPI B4.1	Description of measures to review employment practices to avoid child and forced labour.	Attracting Talents and Centring on People
KPI B4.2	Description of steps taken to eliminate such practices when discovered.	
Aspect B5: Supply Chain Management		
General Disclosure	Policies on managing environmental and social risks of the supply chain.	Appendix: List of Laws, Regulations and Policies
KPI B5.1	Number of suppliers by geographical region.	Appendix: List of Performance Indicators
KPI B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	Joining Efforts for Business Development
KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	
KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	



ESG Metrics		Location/Note
Aspect B6: Product Responsibility		
General Disclosure	relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.	Dream Building and Lean Management
	(a) the policies; and	
	(b) compliance with relevant laws and regulations that have a significant impact on the issuer	
KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	N/A, COLI is a real estate enterprise and does not involve in recalls of products for health or safety reasons.
KPI B6.2	Number of products and service related complaints received and how they are dealt with.	Dream Building and Lean Management
KPI B6.3	Description of practices relating to observing and protecting intellectual property rights.	Joining Efforts for Business Development Dream Building and Lean Management
KPI B6.4	Description of quality assurance process and recall procedures.	COLI is a real estate enterprise with a rigorous quality inspection process, but it does not involve product recall issues.
KPI B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	Dream Building and Lean Management
Aspect B7: Anti-corruption		
General Disclosure	relating to bribery, extortion, fraud and money laundering.	Leads in Responsibility Performance
	(a) the policies; and	
	(b) compliance with relevant laws and regulations that have a significant impact on the issuer	
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.	
KPI B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	
KPI B7.3	Description of anti-corruption training provided to directors and employees.	

ESG Metrics		Location/Note
Aspect B8: Community Investment		
General Disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	Racing Towards Green to Achieve Ecological Harmony Engaging in Charity Activities to Create a Harmonious Society
KPI B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	Engaging in Charity Activities to Create a Harmonious Society
KPI B8.2	Resources contributed (e.g. money or time) to the focus area.	
Part D: Climate-related Disclosures		
This section is effective for financial years beginning on or after January 1, 2025. During the reporting period, the Company disclosed its Scope 1, Scope 2 and Scope 3 greenhouse gas emissions data in the Appendix: List of Performance Indicators.		

## Appendix 2: Summary of KPIs

### Basic Information

#### Employees<sup>4,5</sup>

Indicator	Unit	2023	2024
Number of Employees			
Total number of employees	Person	3,651	3,322
By Geographical Region			
Number of employees in the Chinese Mainland	Person	3,515	3,198
Number of employees in Hong Kong, Macau and overseas	Person	136	124
Proportion of employees in the Chinese Mainland	%	96.3	96.3
Proportion of employees in Hong Kong, Macau and overseas	%	3.7	3.7
By Gender			
Number of females	Person	1,005	949
Number of males	Person	2,646	2,373
Proportion of females	%	27.5	28.6
Proportion of males	%	72.5	71.4
By Age			
Number of employees aged 30 or below	Person	421	244
Number of employees aged 30 to 50	Person	3,069	2,885
Number of employees aged 50 or above	Person	161	193
Proportion of employees aged 30 or below	%	11.5	7.3
Proportion of employees aged 30 to 50	%	84.1	86.9
Proportion of employees aged 50 or above	%	4.4	5.8

4. The COLI statistics pertain exclusively to permanent employees. The employee headcount is based on the actual number of permanent employees on record as of December 31, 2024.

5. Employee Composition Ratio = Number of Employees Categorised by Various Criteria (including geographical region, gender, age, and employee category) / Total Number of Employees

Indicator	Unit	2023	2024
By Employee Category			
Number of senior management	Person	56	64
Number of middle management	Person	243	212
Number of entry-level employees	Person	1,073	1,126
Number of general employees	Person	2,279	1,920
Proportion of senior management	%	1.5	1.9
Proportion of middle management	%	6.7	6.4
Proportion of entry-level employees	%	29.4	33.9
Proportion of general employees	%	62.4	57.8
By Type of Employment Contracts			
Number of full-time employees	Person	3,651	3,322
Number of part-time employees	Person	0	0
Proportion of full-time employees	%	100	100
Proportion of part-time employees	%	0	0
Composition of Senior Management (including Board members)			
Total number of senior management (including Board members)	Person	59	64
By Gender			
Female	Person	7	7
Male	Person	52	57
By Age			
Aged 30 or below	Person	0	0
Aged 30 to 50	Person	33	42
Aged 50 or above	Person	26	22

Supply Chain

Indicator	Unit	2023	2024
Number of Suppliers			
Total number of suppliers	/	5,853	5,245
By Category			
Number of contractors and non-centralised procurement suppliers	/	5,703	5,100
Number of suppliers of centralised procurement	/	150	145
By Geographical Region			
Number of centralised procurement suppliers in the Southern Region	/	57	54
Number of centralised procurement suppliers in the Eastern Region	/	70	68
Number of centralised procurement suppliers in the Central and Western Region	/	6	5
Number of centralised procurement suppliers in the Northern Region	/	17	18
Number of centralised procurement suppliers in Hong Kong, Macau and Overseas Regions	/	0	0
Number of Strategic Suppliers			
Number of strategic suppliers	/	101	198
Proportion of procurement expenditure in strategic suppliers	%	48	56
Suppliers Assessment			
Proportion of new suppliers that were screened using environmental and social criteria	%	100	100
Proportion of strategic suppliers receiving annual comprehensive appraisal	%	100	100
Proportion of suppliers required to take rectifications against risks found from the annual comprehensive appraisal	%	4	2
Suppliers Training			
Training coverage of strategic suppliers of centralised procurement	%	100	100

Indicator	Unit	2023	2024
Materials Management			
Conformity ratio of raw materials in random checks	%	99	99
Conformity ratio of raw materials in random third-party checks	%	95	94
Proportion of recyclable and green building materials centrally purchased conforming to the Environmental Product Declaration (EPD) certification and ISO 14025	%	16	22

Economic

Economic Value Generated and Distributed

Indicator	Unit	2023	2024
Revenue	RMB'000	202,524,069	185,154,027
Direct operating costs	RMB'000	161,371,266	152,389,366
Finance costs	RMB'000	10,115,796	9,189,752
Dividends recognised as distributions during the year	RMB'000	7,565,651	7,498,121
Income tax payments to the government	RMB'000	14,073,689	8,620,685
Profit for the year	RMB'000	27,046,645	17,787,229

Ratio of Senior Management<sup>6</sup> Hired from Local Communities<sup>7</sup>

Indicator	Unit	2023	2024
By Geographical Region			
Proportion of senior management hired from the Chinese Mainland	%	100	100
Proportion of senior management hired from Hong Kong, Macau and overseas	%	55.6	75

6. Including Board members  
7. Ratio of senior management hired from local communities = number of senior management hired from local communities / total number of senior management in local communities



Indirect Economic Impacts

Indicator	Unit	2023	2024
Affordable Housing			
Floor area of completed affordable housing during the year	sq m	334,583	617,429
Ratio of completed affordable housing to gross floor area of residential projects	%	2.4	3.05
Community Investment and Public Welfare			
Total investment in charity	RMB	6,608,000	4,470,000
Total number of employees participating in volunteer services	Person	660	715
Total hours of employees participating in volunteer services	Hour	4,890	4,990

Compliance Performance

Indicator	Unit	2023	2024
Training Regarding Anti-corruption Policies and Procedures			
Proportion of employees being regulated under <a href="#">Employee Code of Conduct</a> and <a href="#">Compliance Commitment</a>	%	100	100
Proportion of employees of the Company and its subsidiaries, associates and joint ventures who signed the <a href="#">Work Integrity Responsibility Statement</a>	%	100	100
Proportion of business partners who signed the <a href="#">Supplier Code of Conduct</a> and the <a href="#">Integrity Agreement</a>	%	100	100
Average number of anti-corruption training courses received by each director (COLI)	/	7	2
Average number of anti-corruption training sessions received by each director (COLI)	/	4.7	2.5
Average number of anti-corruption training hours per director (COLI)	Hours	14.3	9.6
Number of directors who received anti-corruption training (COLI)	Person	9	8
Proportion of directors who received anti-corruption training (COLI)	%	100	100

Indicator	Unit	2023	2024
Number of anti-corruption training courses for employees (COLI)	/	59	75
Number of training sessions on ethical conduct and conflict of interest for employees	/	418	531
Number of anti-corruption training hours for employees (COLI)	Hour	2,289,177	3,527,964
Number of employees who received anti-corruption training (COLI)	Person	3,651	3,322
Proportion of employees who received anti-corruption training (COLI)	%	100	100
Proportion of employees who received anti-corruption training (subsidiaries, joint ventures and associates)	%	100	100

Training on Ethical Conduct and Conflict of Interest for Employees

Number of training courses on ethical conduct and conflict of interest for employees	/	4	4
Number of training sessions on ethical conduct and conflict of interest for employees	/	132	152
Number of training hours on ethical conduct and conflict of interest for employees	Hour	722,898	757,416
Number of employees who received training on ethical conduct and conflict of interest	Person	3,651	3,322
Number of employee who received training on ethical conduct and conflict of interest	Person-times	14,604	13,288

Legal Cases

Total number of concluded legal cases <sup>8</sup> brought against the Company or its employees	/	0	0
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By Case Category

Number of cases regarding bribery, extortion, fraud, money laundering and other corruption practices	/	0	0
Number of cases regarding unfair competition practices	/	0	0
Number of cases regarding exhaust emissions and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste	/	0	0

8. This refers to instances where corruption is identified by the government, regulatory authorities, self-regulatory organisations, or similar entities, or by the Company, and a decision is rendered following a public appeal.

Environmental<sup>9</sup>

Materials<sup>10</sup>

Indicator	Unit	2023				2024			
		Property Development <sup>11</sup>	Commercial Property Operations <sup>12</sup>	Other Businesses <sup>13</sup>	Total	Property Development	Commercial Property Operations	Other Businesses	Total
Construction material used – Concrete	m <sup>3</sup>	0	23,334	0	23,334	0	293,034	0	293,034
Construction material used – Steel	Tonne	0	5,021	0	5,021	0	54,306	0	54,306
Construction material used – Wood	m <sup>3</sup>	0	0	0	0	0	0	0	0

9. In order to more accurately reflect the effectiveness of environmental management policies introduced and implemented by the Company and its subsidiaries, the statistical boundary of environmental information of COLI has been changed from the shareholding method to the operational control method since 2023. At the same time, we have adjusted the environmental data business segment to Property Development, Commercial Property Operations and other businesses to align them with the annual report business segment so that readers can meaningfully compare and understand environmental performance and financial performance. All data are rounded. For density calculations, the denominators are all in millions of business revenue.

10. Construction material usage does not include data related to construction sites in the Property Development business.

11. Covering 204 property development projects in which COLI holds operational control, including offices for property development and sales, self-operated staff canteens and sales centres.

12. Covering 52 commercial property operations projects in which COLI holds operational control, including offices for property rentals, hotels and other commercial property operations and self-operated staff canteens.

13. Covering 14 other business projects in which COLI holds operational control, including offices for material procurement and supply chain management services, construction and building design consulting services and others, and self-operated staff canteens.

Energy<sup>14</sup>

Indicator	Unit	2023				2024			
		Property Development	Commercial Property Operations	Other Businesses	Total	Property Development	Commercial Property Operations	Other Businesses	Total
Total energy consumption	MWh	48,841	220,952	12,396	282,189	54,181	244,675	13,082	311,938
Energy intensity	MWh/RMB million	0.25	34.73	3.77	1.39	0.31	34.32	3.95	1.68

14. For the low calorific value of diesel, gasoline, LPG, natural gas and other energy sources, refer to the [Guidelines for Accounting and Reporting Greenhouse Gas Emissions China Public Building Operation Enterprises](#) issued by the National Development and Reform Commission of China.

Indicator	Unit	2023				2024			
		Property Development	Commercial Property Operations	Other Businesses	Total	Property Development	Commercial Property Operations	Other Businesses	Total
(Direct) Non-renewable Energy Consumption									
Total (direct) non-renewable energy consumption	MWh	3,075	25,112	980	29,167	6,760	32,558	901	40,219
(Direct) non-renewable energy intensity	MWh/RMB million	0.02	3.95	0.30	0.14	0.04	4.57	0.27	0.22

By (Direct) Non-renewable Energy Category

Diesel	MWh	0	2,861	3	2,864	109	2,884	3	2,997
Gasoline	MWh	125	186	35	346	4,770	482	211	5,462
LPG	MWh	1,624	47	0	1,671	1,144	13	43	1,201
LNG	MWh	171	0	0	171	9	0	0	9
Compressed/pipeline natural gas	MWh	1,155	22,017	942	24,115	727	29,179	645	30,550

(Indirect) Purchased Energy Consumption

Total (indirect) purchased energy consumption	MWh	45,766	195,840	11,415	253,021	47,421	212,117	12,181	271,719
(Indirect) purchased energy intensity	MWh/RMB million	0.24	30.78	3.48	1.25	0.27	29.75	3.68	1.47

By (Indirect) Purchased Energy Category

Electricity	MWh	43,084	140,984	10,313	194,380	41,599	180,509	10,304	232,413
Heat	MWh	2,682	54,857	1,103	58,641	5,822	31,607	1,877	39,306

Water Resources

Indicator	Unit	2023				2024			
		Property Development	Commercial Property Operations	Other Businesses	Total	Property Development	Commercial Property Operations	Other Businesses	Total
Total water consumption	m³	847,673	2,931,728	462,919	4,242,320	617,651	902,895	467,114	1,987,661
Water consumption intensity	m³/RMB million	4.39	460.83	140.93	20.95	3.54	126.64	141.19	10.74
By Water Source									
Municipal water supply	m³	847,673	2,931,728	462,919	4,242,320	617,651	902,895	467,114	1,987,661

Emissions

Indicator	Unit	2023				2024			
		Property Development	Commercial Property Operations	Other Businesses	Total	Property Development	Commercial Property Operations	Other Businesses	Total
GHG Emissions <sup>15</sup>									
Total GHG emissions (Scope 1 + Scope 2)	Tonne CO <sub>2</sub> e	28,719	109,205	6,528	144,453	26,139	124,097	6,448	156,684
GHG emissions intensity	Tonne CO <sub>2</sub> e/R MB million	0.15	17.17	1.99	0.71	0.15	17.41	1.95	0.85
GHG emissions intensity <sup>16</sup>	MWh/0 000 sq.m.	N/A	N/A	N/A	477.69	N/A	N/A	N/A	464.94
Direct GHG emissions (Scope 1)	Tonne CO <sub>2</sub> e	3,086	7,079	210	10,376	1,512	6,477	173	8,162
Indirect GHG emissions (Scope 2)	Tonne CO <sub>2</sub> e	25,633	102,126	6,318	134,077	24,628	117,620	6,274	148,521

15. When calculating GHG emissions, for the emission factors of purchased energy such as heat, gasoline and diesel, we referred to the Guidelines for Accounting and Reporting Greenhouse Gas Emissions China Public Building Operation Enterprises issued by the National Development and Reform Commission of China. For the emission factors of purchased electricity, we referred to the Announcement on the Release of the 2022 Electricity CO<sub>2</sub> Emission Factors issued by the Ministry of Ecology and Environment of China.

16. The denominators are in 10,000 square metres of commercial operating area, as emissions from property development and other businesses are generated within office buildings, which are all counted under the commercial operating area

Indicator	Unit	2023				2024			
		Property Development	Commercial Property Operations	Other Businesses	Total	Property Development	Commercial Property Operations	Other Businesses	Total
Other indirect (Scope 3) GHG emissions <sup>17</sup>	Tonne CO <sub>2</sub> e	N/A	N/A	N/A	2,113	N/A	N/A	N/A	2,600
Exhaust Emissions <sup>18</sup>									
NOx emissions	kg	N/A	N/A	N/A	3,364	N/A	N/A	N/A	11,012
SOx emissions	kg	N/A	N/A	N/A	2	N/A	N/A	N/A	2
Particulate matter	kg	N/A	N/A	N/A	297	N/A	N/A	N/A	995

Waste<sup>19</sup>

Indicator	Unit	2023				2024			
		Property Development	Commercial Property Operations	Other Businesses	Total	Property Development	Commercial Property Operations	Other Businesses	Total
Hazardous Waste Generated									
Total volume of hazardous waste generated	kg	4,510	51,573	3,123	59,206	4,296	18,308	6,032	28,636
Intensity of hazardous waste	kg/RMB million	0.02	8.11	0.95	0.29	0.02	2.57	1.82	0.15
By Hazardous Waste Category									
Weight of waste oil	kg	1,044	50,211	62	51,317	1,269	17,673	84	19,026
Weight of waste fluorescent tubes/bulbs	kg	567	974	2,908	4,450	684	531	2,765	3,980

17. Other indirect (Scope 3) GHG emissions include GHG emissions from flight travel of COLI employees. When calculating other indirect (Scope 3) GHG emissions, we referred to the ICAO Carbon Emissions Calculator Methodology (V11.1) issued by the International Civil Aviation Organisation (ICAO).

18. When calculating exhaust gas emissions, the emission factors refer to the Emission Source Statistical Investigation: Pollutant Discharge Calculation Methods and Coefficient Manual issued by the Ministry of Ecology and Environment of China.

19. Does not include data related to construction sites in the Property Development business.



Indicator	Unit	2023				2024			
		Property Development	Commercial Property Operations	Other Businesses	Total	Property Development	Commercial Property Operations	Other Businesses	Total
Weight of electronic waste	kg	2,614	94	120	2,828	1,688	27	3,084	4,798
Weight of waste batteries	kg	285	294	33	611	656	77	99	831
Non-hazardous Waste Generated (Excluding Non-hazardous Waste Recycled)									
Total volume of non-hazardous waste generated	Tonne	3,742	273,184	19,523	296,449	36,866	10,828	36,522	84,216
Intensity of non-hazardous waste	Tonne/RMB million	0.02	42.94	5.94	1.46	0.21	1.52	11.04	0.45
By Non-hazardous Waste Category									
Weight of renovation/construction/demolition waste	Tonne	0	33,403	15	33,418	0	4,394	63	4,457
Earthwork	Tonne	0	760	0.14	760	0	0	69	69
Horticultural waste	Tonne	0	21,203	0.28	21,203	0	780	19,028	19,808
Grease trap waste	Tonne	0	2,556	0.27	2,556	0	27	0.27	27
Food waste	Tonne	514	1,795	48	2,356	420	397	84	900
General waste/domestic waste	Tonne	3,229	213,468	19,459	236,156	36,446	5,230	17,278	58,955
Non-hazardous Waste Recycled									
Total volume of non-hazardous waste generated	kg	39,791	473,328.9	6,816	519,936	40,441	246,976	6,804	294,221
By Non-hazardous Waste Category									
Weight of metal	kg	9,075	437,878	63	447,016	5	236,256	58	236,319
Weight of paper	kg	27,654	15,150	6,537	49,341	39,584	7,806	5,412	52,801
Weight of glass	kg	1,016	11,002	96	12,114	36	223	1,118	1,377
Weight of glass	kg	2,046	9,299	120	11,464	816	2,691	216	3,723

Green Building Certifications

Indicator	Unit	2023	2024
New gross floor area (GFA) certified to green building standards during the reporting period	sq m	7,814,721.00	4,117,916.95
Number of projects certified to one-star and above green building standards during the reporting period	/	67	37
Number of projects certified to high-star green building standards <sup>20</sup> during the reporting period	/	33	22
Percentage of new projects met the national star design standards for green buildings during the reporting period	%	100	100
Percentage of GFA certified to high-star green building standards during the reporting period <sup>21</sup>	%	54.3	77.9

20. High-star green buildings refer to property development projects that have been certified at the two-star level or higher under the Chinese Green Building Standards.

21. Percentage of GFA certified to high-star green building standards during the reporting period = total GFA certified to high-star green building standards during the reporting period / total GFA certified to one-star and above green building standards during the reporting period

Social

Employment

Indicator	Unit	2023	2024
The number of cases related to remuneration and dismissal, recruitment and promotion, working hours, holidays, equal opportunities, diversity, anti-discrimination, and other employment matters <sup>22</sup>	/	0	0
New employees			
Total number of new employees	Person	169	217
Proportion of new employees <sup>23</sup>	%	4.6	6.5
By Geographical Region			
Number of employees in the Chinese Mainland	Person	146	199
Proportion of employees in the Chinese Mainland	%	4.2	6.2
Number of employees in Hong Kong, Macau and overseas	Person	23	18
Proportion of employees in Hong Kong, Macau and overseas	%	16.9	14.5

22. Statistics based on the criteria for administrative penalties

23. Proportion of new employees by type = Number of new employees by type / Number of permanent full-time employees by type

Indicator	Unit	2023	2024
By Gender			
Number of females	Person	47	76
Proportion of females	%	4.7	8.0
Number of males	Person	122	141
Proportion of males	%	4.6	5.9
By Age			
Number of employees aged 30 or below	Person	30	62
Proportion of employees aged 30 or below	%	7.1	25.4
Number of employees aged 30 to 50	Person	137	151
Proportion of employees aged 30 to 50	%	4.5	5.2
Number of employees aged 50 or above	Person	2	4
Proportion of employees aged 50 or above	%	1.2	2.1
By Employee Category			
Number of senior management	Person	0	1
Proportion of senior management	%	0	1.6
Number of middle management	Person	3	1
Proportion of middle management	%	1.2	0.5
Number of entry-level employees	Person	43	53
Proportion of entry-level employees	%	4	4.7
Number of general employees	Person	123	162
Proportion of general employees	%	5.4	8.4
Employee Turnover Rate <sup>24</sup>			
Total number of separated employees	Person	828	551

Indicator	Unit	2023	2024
Employee turnover rate	%	22.68	17
Voluntary employee turnover rate	%	8.6	35
By Geographical Region			
Number of employees in the Chinese Mainland	Person	800	524
Proportion of employees in the Chinese Mainland	%	22.8	16
Number of employees in Hong Kong, Macau and overseas	Person	28	27
Proportion of employees in Hong Kong, Macau and overseas	%	20.6	22
By Gender			
Number of females	Person	221	131
Proportion of females	%	22	14
Number of males	Person	607	420
Proportion of males	%	22.9	18
By Age			
Number of employees aged 30 or below	Person	149	82
Proportion of employees aged 30 or below	%	35.4	34
Number of employees aged 30 to 50	Person	644	435
Proportion of employees aged 30 to 50	%	21	15
Number of employees aged 50 or above	Person	35	34
Proportion of employees aged 50 or above	%	21.7	18
By Employee Category			
Number of senior management	Person	2	4
Proportion of senior management	%	3.6	6
Number of middle management	Person	13	13

24. Employee turnover rate = Number of separated employees by type / Number of permanent full-time employees by type

Indicator	Unit	2023	2024
Proportion of middle management	%	5.4	6
Number of entry-level employees	Person	140	114
Proportion of entry-level employees	%	12	10
Number of general employees	Person	673	420
Proportion of general employees	%	29.5	22
Employee Satisfaction and Engagement			
Coverage of employee satisfaction and engagement surveys	%	100	100
Employee satisfaction	Score	84	87
Employee engagement	Score	92	93

Occupational Health and Safety

Indicator	Unit	2023	2024
Number of violations involving occupational safety and health	/	0	0
Occupational Health and Safety of Employees			
Number of work-related injuries	/	0	0
Number of severe work-related injuries	/	0	0
Lost days due to work-related injuries	Day	0	0
Lost-Time Injury Frequency Rate (LTIFR) per million hours worked	/	0	0
Number of work-related fatalities	/	0	0
Proportion of employees covered by medical check-up	%	100	100
Proportion of employees covered by supplementary medical insurance	%	100	100
Contractor on Construction Sites			
Number of work-related injuries	/	0	0

Indicator	Unit	2023	2024
Number of severe work-related injuries	/	0	0
Lost days due to work-related injuries	Day	0	0
Number of injuries suffered by workers on construction sites	/	0	0
Lost-Time Injury Frequency Rate (LTIFR) per million hours worked	/	0	0
Number of work-related fatality cases	/	1	1
Number of work-related fatalities	Person	1	1
Number of contractors working on construction sites	Person	/	133,390
Number of hazardous incidents avoided	/	/	0

Training and Education

Indicator	Unit	2023	2024
Employees Receiving Trainings <sup>25</sup>			
Employees receiving trainings	Person	3,651	3,322
Proportion of employees receiving trainings	%	100	100
By Gender			
Number of females	Person	1,005	949
Proportion of females	%	100	100
Number of males	Person	2,646	2,373
Proportion of males	%	100	100
By Employee Category			
Number of senior management	Person	56	64
Proportion of senior management	%	100	100
Number of middle management	Person	243	212
Proportion of middle management	%	100	100

25. Proportion of employees receiving trainings = Number of employees receiving trainings by type / Number of permanent full-time employees by type



Indicator	Unit	2023	2024
Number of entry-level employees	Person	1,073	1,126
Proportion of entry-level employees	%	100	100
Number of general employees	Person	2,279	1,920
Proportion of general employees	%	100	100

Training Hours for Employees

Total training hours for employees	Hour	325,028	323,183
Average training hours per employee	Hour	89	97

By Gender

Training hours for female employees	Hour	89,445	93,002
Average training hours per female employee	Hour	89	98
Training hours for male employees	Hour	235,583	230,181
Average training hours per male employee	Hour	89	97

By Employee Category

Training hours for senior management	Hour	5,415	7,040
Average training hours per senior management	Hour	97	110
Training hours for middle management	Hour	26,730	26,440
Average training hours per middle management	Hour	110	125
Training hours for entry-level employees	Hour	99,168	109,718
Average training hours per entry-level employee	Hour	92	97
Training hours for general employees	Hour	193,715	179,985
Average training hours per general employee	Hour	85	94

ESG Training for Employees

Number of ESG training sessions for employees	/	15	16
Number of participants in employee ESG training	Person-times	1,143	560
Hours of employee ESG training	Hour	1,166	1,205

Indicator	Unit	2023	2024
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Performance Management

Proportion of employees covered by the performance management system <sup>26</sup>	%	100	100
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26. Including cases where supervisors and subordinates were requested to agree on measurable or quantitative performance targets for conducting multi-dimensional evaluation and performance ranking of employees.

Employee Grievance

Indicator	Unit	2023	2024
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Number of discrimination cases reported	/	0	0
Number of basic human rights, employment and labour rights cases reported	/	0	0

Child Labour

Indicator	Unit	2023	2024
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Operation sites and suppliers at significant risk of child labour	/	0	0
Number of child labour cases	/	0	0

Forced or Compulsory Labour

Indicator	Unit	2023	2024
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Operation sites and suppliers at significant risk of forced or compulsory labour	/	0	0
Number of forced or compulsory labour cases	/	0	0

Product Responsibility

Indicator	Unit	2023	2024
Customer Health and Safety			
Incidents of non-compliance regarding the health and safety impacts of products and services	/	0	1
Proportion of engineering project staff receiving product quality and/or product safety training	%	100	100
Proportion of commercial project staff receiving product quality and/or product safety/or product safety training	%	100	100
Proportion of residential projects receiving external certifications regarding product quality and/or product safety	%	39	40
Marketing and Labeling			
Incidents of significant non-compliance regarding product and service information and labeling	/	0	0
Incidents of significant non-compliance regarding marketing	/	0	0
Proportion of employees and suppliers receiving responsible marketing training	%	100	100
Information Security and Customer Privacy			
Number of confirmed complaints relating to breach of customer privacy	/	0	0
Number of confirmed cases relating to leakage, theft or loss of customer data	/	0	0
Total number of customers and employees affected by information security breaches	Person	0	0
Customer Complaints			
Number of customer complaints received	/	3,012	2,576
Number of complaints about service problems	/	0	0
Number of customer follow-ups	Person	86,532	58,760
Customer Satisfaction			
Customer Satisfaction of Residential Projects			
Customer satisfaction	Score	90	90
Proportion of customers covered in the customer satisfaction survey	%	10	10

Indicator	Unit	2023	2024
Customer Satisfaction of Long-term Leased Apartment Projects			
Customer satisfaction	Score	≥80	86
Proportion of customers covered in the customer satisfaction survey	%	10	17
Customer Satisfaction of Office Building Projects			
Customer satisfaction	Score	90	96
Proportion of customers covered in the customer satisfaction survey	%	10	10
Customer Satisfaction of Shopping Mall Projects			
Customer satisfaction	Score	93	94
Proportion of customers covered in the customer satisfaction survey	%	10	10
Intellectual Property Rights			
Incidents of non-compliance regarding intellectual property rights	/	0	0

Innovative R&D

Indicator	Unit	2023	2024
Innovation investment	RMB billion	1.139	1.027

# Appendix 3: List of Laws, Regulations and Policies

ESG Indicator	Major Laws and Regulations	Policies and Management Regulations of COLI
Environment	Environmental Protection Law of the People's Republic of China Law of the People's Republic of China on Environmental Impact Assessment Law of the People's Republic of China on the Prevention and Control of Environment Pollution by Solid Wastes Water Pollution Prevention and Control Law of the People's Republic of China Atmospheric Pollution Prevention and Control Law of the People's Republic of China Soil Pollution Prevention and Control Law of the People's Republic of China Law of the People's Republic of China on Noise Pollution Prevention and Control Energy Conservation Law of the People's Republic of China Wild Animal Conservation Law of the People's Republic of China Regulations of the People's Republic of China on Wild Plants Protection Land Administration Law of the People's Republic of China Regulations of the People's Republic of China on Nature Reserves Urban and Rural Planning Law of the People's Republic of China Regulations on the Administration of Construction Project Environmental Protection Administrative Measures for the Prevention and Control of Environmental Pollution by Electronic Waste	Measures for Environmental, Social and Governance Management <a href="#">Sustainable Development Policy</a> <a href="#">Environmental Policy</a> <a href="#">Responding to Climate Change Policy</a> Measures for the Administration of Ecological and Environmental Protection Guidelines for the Management of Dust and Noise Pollution Daily Norms and Contingency Plans on Wind, Flood and Lightning Prevention Implementation Plan for Carbon Dioxide Peak of COLI Climate Change Action Plan Climate Adaptation Strategy Research Report on Characteristics of Green Buildings Measures for Promotion and Implementation of Green Buildings Technical Guide on Green Building Technology Green Building Technical Manual Green Environment Pact of COCP Green and Healthy Residential Property Standards of COLI Sustainable Fit-out Handbook Guidelines for Low Carbon Office Technology Management (2024 Edition) Management Measures for Special Support to Low-Carbon Office Buildings Net Zero Handbook for Tenants in COOC COOC Green Leasing Cooperation Plan
Employment	Labour Law of the People's Republic of China Labour Contract Law of the People's Republic of China Employment Promotion Law of the People's Republic of China Social Insurance Law of the People's Republic of China Provisions on the Prohibition of Using Child Labour Law of the People's Republic of China on the Protection of Minors Company Law of the People's Republic of China Provisions on Minimum Wages Provisions on the Democratic Management of Enterprises Employment Ordinance (Hong Kong)	<a href="#">Corporate Code of Conduct</a> <a href="#">Labour Rights and Interests Policy</a> Director and Employee Remuneration Policy Code of Professional Conduct for COLI Employees Measures for the administration of Recruitment Employee Handbook

ESG Indicator	Major Laws and Regulations	Policies and Management Regulations of COLI
Health and Safety	Labour Law of the People's Republic of China Fire Protection Law of the People's Republic of China Work Safety Law of the People's Republic of China Law of the People's Republic of China on the Prevention and Control of Occupational Diseases Regulation on Work-Related Injury Insurance Emergency Response Law of the People's Republic of China Construction Law of the People's Republic of China Labour Dispute Mediation and Arbitration Law of the People's Republic of China Regulations on the Reporting, Investigation and Disposition of Work Safety Accidents Regulation on Emergency Responses to Work Safety Accidents The Administrative Regulations on the Work Safety of Construction Projects	<a href="#">Occupational Safety and Health Policy</a> Measures for the Administration of Production Safety Production Safety Management Handbook Measures for Subcontractor Safety Management Safety Production Responsibility Agreement List of Safety Production Responsibilities List of Safety Production Tasks List of Safety Management Responsibilities for Construction Entities Control Measures for Major Hazards List of Safety Risks
Development and Training	/	Measures for Training Management Measures for Employee Relationship Management Measures for Organisational Performance Appraisal and Incentive Management
Labour Standards	Labour Law of the People's Republic of China Labour Contract Law of the People's Republic of China Regulation on Public Holidays for National Annual Festivals and Memorial Days Regulation on Paid Annual Leave for Employees Regulations on the Medical Treatment Period of Sickness or Non-Work-Related Injury of Enterprise Employees	<a href="#">Board Diversity Policy</a> <a href="#">Labour Rights and Interests Policy</a>
Supply Chain Management	Civil Code of the People's Republic of China The Bidding Law of the People's Republic of China Government Procurement Law of the People's Republic of China	<a href="#">Supplier Code of Conduct</a> <a href="#">Sustainable Procurement Policy</a> Integrity and Honesty Cooperation Agreement Standard of Indoor Homing Movement in Residential Public Area Supplier Management Manual Guidelines for Management of Qualified Central Procurement Suppliers Measures for the Contract Management Supplier Performance Scoring Process Management Measures for the Scientific and Technological Research and Development Projects
Product Responsibility	Civil Code of the People's Republic of China Product Quality Law of the People's Republic of China Construction Law of the People's Republic of China Advertising Law of the People's Republic of China Cybersecurity Law of the People's Republic of China	<a href="#">Code of Responsible Marketing</a> Guidelines for Information Security Management Intellectual Property Management Guidelines for Trademark Management



ESG Indicator	Major Laws and Regulations	Policies and Management Regulations of COLI
Product Responsibility	Data Security Law of the People's Republic of China Personal Information Protection Law of the People's Republic of China Trademark Law of the People's Republic of China Copyright Law of the People's Republic of China Patent Law of the People's Republic of China Information Security Technology Guidelines for the Security of Personal Information (Draft for Public Consultation) Regulatory Measures on the Sale of Commercial Houses Regulation on the Quality Management of Construction Projects Residential Properties (First-hand Sales) Ordinance (Hong Kong)	COOC Healthy Building Standard General Provisions for Engineering Management Measures for Project Quality Control Measures for Engineering Technology Management Measures for Engineering Schedule Management Measures for Engineering Maintenance Management Quality and Safety Assessment System Management Manual Operation Manual on Comprehensive Assessment Fair Hospitality Management Code Sales Management Measures Operational Guidelines for Risk Avoidance at Sales Sites Standards for Disclosure of Sensitive Information to Customers at Sales Sites Ten Prohibitions for Sales Personnel Ten Prohibitions for Marketing Operations Guidelines for Customer Information Security Management Customer Information Management Specifications COLI Ten Criteria for Good Customer Services 2.0
Anti-Corruption	Company Law of the People's Republic of China Securities Law of the People's Republic of China Anti-Money Laundering Law of the People's Republic of China Anti-monopoly Law of the People's Republic of China Anti-Unfair Competition Law of the People's Republic of China Prevention of Bribery Ordinance (Hong Kong) Competition Ordinance (Hong Kong)	<a href="#">Anti-Corruption Code of Conduct</a> Anti-Corruption Policy Compliance Management Measures Measures for the Administration of Compliance Review Compliance Commitment Letter Risk Management Measures <a href="#">Tax Code of Conduct</a> <a href="#">Shareholders' Communication Policy</a> <a href="#">Inside Information Disclosure Policy</a> Whistleblower Policy Measures for the Administration of Complaints and Reports Working System for Supervision Administrative Measures for Integrity Construction Responsibility System Measures for Handling Disciplinary Inspection and Supervision Cases Administrative Measure for Conversations on Integrity Work Integrity Responsibility Statement
Community Investment	Charity Law of the People's Republic of China Measures for the Information Disclosure of Charitable Organisations	<a href="#">Community Management Policy</a> <a href="#">Sustainable Finance Framework</a>

## Appendix 4: List of New Certified Green Building Projects in 2024

No.	District Company	Project	Type	Progress	Green Building Certification Scheme	Certification Level	Certified Area (sq m)	Total GFA (sq m)
1	Beijing Company	Xi Yuan Li (Nanyuan Project)/Full Phase/Entire Group	Residential	Under Construction	China Green Building	Three Stars	118,987.59	118,987.59
2	Beijing Company	Villa Mount View (Haidian Cuihu Project)/Full Phase/Entire Group	Residential	Under Construction	China Green Building	Three Stars	68,882.71	68,882.71
3	Beijing Company	China Overseas La-Cite (Information Park Project)/Public Facilities/Entire Group	Residential	Under Construction	China Green Building	Three Stars	99,111.70	101,615.33
4	Guangzhou and Foshan Companies	Guangzhou - One Oasis (Guangzhou Haizhu District Shangyong Plot)/Full Phase/Group 1 (Residential Block 027)	Residential	Under Construction	China Green Building	Three Stars	308,868.95	308,868.95
5	Nanjing Company	ANTARA (Land Parcel, Zhongxin Avenue Jianye District)/Full Phase/Group 2 (Block A)	Residential	Under Construction	China Green Building	Three Stars	130,191.62	130,191.62
6	Ningbo Company	Midtown (Jiangbei District Xiaoyuan Chen Plot)/Full Phase/Entire Group	Residential	Under Construction	China Green Building	Three Stars	285,600.00	288,820.12
7	Shenzhen Company	Arcadia Bay (Shenzhen Bay Super Headquarters Base)/Full Phase/Held-for-Use Commercial	Commercial - Integrated Commercial	Under Construction	China Green Building	Three Stars	6,000.00	11,246.30
8	Shenzhen Company	Arcadia Bay (Shenzhen Bay Super Headquarters Base)/Full Phase/Held-for-Use Apartments	Commercial - Long-term Leased Apartment	Under Construction	China Green Building	Three Stars	58,500.00	63,930.56
9	Shenzhen Company	Arcadia Bay (Shenzhen Bay Super Headquarters Base)/Full Phase/Residential Cluster	Residential	Under Construction	China Green Building	Three Stars	292,897.00	292,897.00
10	Shenzhen Company	Renaissance Mansion (Runya Yituo)/Full Phase/Entire Group	Residential	Under Construction	China Green Building	Three Stars	87,876.77	87,876.77
11	Beijing Company	One Sino Residences (Guogongzhuang Project)/Full Phase/Group 2 (Senior Living)	Commercial - Elderly Care	Under Construction	China Green Building	Two Stars	49,538.22	49,538.22
12	Chengdu Company	Eternal Tianfu (Central Legal Affairs District 93 Acres)/Full Phase/Phase I	Residential	Under Construction	China Green Building	Two Stars	145,727.46	145,727.46
13	Fujian Company	Xiamen - Center Mansion (Joint Operation) (Huli District Zhongzai 2022P17 Plot)/Full Phase/Entire Group	Residential	Under Construction	China Green Building	Two Stars	162,000.00	162,000.00

No.	District Company	Project	Type	Progress	Green Building Certification Scheme	Certification Level	Certified Area (sq m)	Total GFA (sq m)
14	Fujian Company	Xiamen – Metropolis (Datang Centre)/Full Phase/Entire Group	Residential	Under Construction	China Green Building	Two Stars	174,100.00	174,100.00
15	Guangzhou and Foshan Companies	Foshan – Jade Lane (Beijiao Line 7 Terminal, Shunde District)/Full Phase/Commercial Group 3	Commercial – Integrated Commercial	Under Construction	China Green Building	Two Stars	36,023.83	36,023.83
16	Guangzhou and Foshan Companies	Foshan – Jade Lane (Beijiao Line 7 Terminal, Shunde District)/Full Phase/Apartment Group 4	Residential	Under Construction	China Green Building	Two Stars	8,794.77	8,794.77
17	Guangzhou and Foshan Companies	Guangzhou – One Oasis (Guangzhou Haizhu District Shangyong Plot)/Full Phase/Group 3 (Commercial Blocks 033, 036)	Residential	Under Construction	China Green Building	Two Stars	61,348.00	61,348.00
18	Guangzhou and Foshan Companies	Guangzhou – One Oasis (Guangzhou Haizhu District Shangyong Plot)/Full Phase/Group 4 (Commercial Cluster 002)	Residential	Under Construction	China Green Building	Two Stars	62,135.00	62,135.00
19	Jinan Company	Xue Shan Realm(Xue Shan A–1 Project)/Xue Shan A–1 Plot/Group 1	Residential	Under Construction	China Green Building	Two Stars	171,206.33	172,341.09
20	Jinan Company	Jing Shiyi Road A2 Plot/Jing Shiyi Project A2 Plot/Group 1	Residential	Under Construction	China Green Building	Two Stars	200,645.57	200,645.57
21	Suzhou Company	Yuehu Dongfang (Wujiang Zhongtai)/Full Phase/Group A	Residential	Under Construction	China Green Building	Two Stars	70,200.00	70,227.84
22	Suzhou Company	Landmark (Labour Road)/Full Phase/Entire Group	Residential	Under Construction	China Green Building	Two Stars	42,664.51	42,664.51
23	Chengdu Company	One Sino Residences (Qingyang District Wai Guanghua Caiqiao 112 Acres Project)/Full Phase/Group 1	Residential	Under Construction	China Green Building	One Star	192,842.55	192,842.55
24	Liaoning Company	Harbour City (Dalian Port West District)/D02–04/Group 4	Residential	Under Construction	China Green Building	One Star	88,770.52	88,770.52
25	Liaoning Company	Harbour City (Dalian Port West District)/D02–04/Group 5	Residential	Under Construction	China Green Building	One Star	51,461.12	51,461.12
26	Guangzhou and Foshan Companies	Guangzhou – One Oasis (Guangzhou Haizhu District Shangyong Plot)/Full Phase/Group 2 (Residential Block 016)	Residential	Under Construction	China Green Building	One Star	101,369.25	101,369.25
27	Haizhu Company	Zhuhai – Huanyu Times Mansion (Shimensi)/Full Phase/Entire Group (Block 1)	Residential	Under Construction	China Green Building	One Star	96,196.19	96,196.19

No.	District Company	Project	Type	Progress	Green Building Certification Scheme	Certification Level	Certified Area (sq m)	Total GFA (sq m)
28	Northern Company	Shijiazhuang – Main Peak (Shijiazhuang Yuhua District Keda Plot Project)/Full Phase/Group 1 (Western Block)	Residential	Completed	China Green Building	One Star	101,996.26	101,996.26
29	Wuhan Company	Dong Hu Jiu Zhang (Wuchang District Zhongbei Road Plot)/Full Phase/Entire Group	Residential	Under Construction	China Green Building	One Star	136,537.05	303,215.00
30	Wuhan Company	La Cite (Jianqiao)/Phase II (Blocks 11, 12)/Group 4 Block 11	Residential	Under Construction	China Green Building	One Star	150,978.83	150,978.83
31	Zhongyuan Company	Private Mansion (Waya)/Full Phase/Waya Project/Full Phase	Residential	Under Construction	China Green Building	One Star	177,071.45	177,071.45
32	Haizhu Company	Hainan – Shenzhou Peninsula/D–22 Plot Project Phase I/Entire Group	Residential	Under Construction	China Green Building	Base level	77,004.16	77,004.16
33	Northwest Company	Infinity Vision (Gaoxin CID Tongnan No.1 Plot)/Full Phase/Entire Group	Residential	Under Construction	China Green Building	Base level	177,653.76	177,653.76
34	Northwest Company	Elite Park (Ruanxin 27 Acres)/Full Phase/Entire Group	Residential	Under Construction	China Green Building	Base level	60,001.01	60,001.01
35	Xianggan Company	Changsha – Stream View Palace (Meixi Lake Phase I Group A)/Phase II/Group 1 (Sales Office)	Residential	Under Construction	China Green Building	Base level	3,862.35	3,862.35
36	Changha Company	Changchun – Mansion Peak (Economic Development Zone Nanhu Road Plot)/Full Phase/Group 2 (Mid–rise Buildings)	Residential	Under Construction	China Green Building	Base level	7,734.60	7,734.60
37	Changha Company	Changchun – Mansion Peak (Economic Development Zone Nanhu Road Plot)/Full Phase/Group 1 (Detached Houses + Parking Spaces)	Residential	Under Construction	China Green Building	Base level	53,137.82	53,137.82
Total							4,117,916.95	4,302,158.11

# Appendix 5: Assurance Statement



Statement No.:SRA-HK-823255



## INDEPENDENT ASSURANCE OPINION STATEMENT

China Overseas Land & Investment Ltd  
Environmental, Social and Governance Report 2024

The British Standards Institution is independent to China Overseas Land & Investment Ltd (hereafter referred to as "COLI" in this statement) and has no financial interest in the operation of COLI other than for the assessment and assurance of COLI Environmental, Social and Governance 2024 ("Report").

This independent assurance opinion statement has been prepared for COLI only for the purposes of assuring its statements relating to the Report, more particularly described in the Scope below. It was not prepared for any other purpose. The British Standards Institution will not, in providing this independent assurance opinion statement, accept or assume responsibility (legal or otherwise) or accept liability for or in connection with any other purpose for which it may be used, or to any person by whom the independent assurance opinion statement may be read. This statement is intended to be used by stakeholders and management of COLI.

This independent assurance opinion statement is prepared on the basis of review by the British Standards Institution of information presented to it by COLI. The review does not extend beyond such information and is solely based on it. In performing such review, the British Standards Institution has assumed that all such information is complete and accurate.

Any queries that may arise by virtue of this independent assurance opinion statement or matters relating to it should be addressed to COLI only.

### Scope

The scope of engagement agreed upon with COLI includes the following:

1. The assurance covers all information and data presented in the Report, and focuses on systems and activities of COLI and its wholly-owned subsidiaries ("the Group") in Chinese Mainland, Hong Kong, Macau and overseas, including property development (property development and sales), commercial property operations (property rentals, hotel and other commercial property operations) and other businesses (material procurement and supply chain management services, provision of construction and building design consultancy services and others) during the period from 1st January 2024 to 31st December 2024. The Report is prepared in accordance with the Hong Kong Stock Exchange's ("HKEx") Environmental, Social and Governance Reporting Code ("ESG Code") and with reference to the GRI Sustainability Reporting Standards ("GRI Standards").

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This statement was prepared in English and translated into Chinese for reference only.

2. Type 1 Moderate Level of Assurance in accordance with the AA1000 Assurance Standard v3("AA1000AS v3") evaluates the nature and extent of COLI's adherence to four reporting principles, which include Inclusivity, Materiality, Responsiveness and Impact. The specified sustainability performance information/data disclosed in the Report has been evaluated.

### Opinion Statement

We conclude that the Report provides a fair view of the COLI's sustainability programmes and performances in the reporting year. We believe that the economic, social and environmental performance indicators are fairly represented in the Report, in which COLI's efforts being made to pursue sustainable development are widely recognized by its stakeholders.

Our work was carried out by a team of sustainability report assurers in accordance with AA1000AS v3. We planned and performed this part of our work to obtain the necessary information and explanations. We considered COLI has provided sufficient evidence that COLI's self-declaration of compliance with report in accordance with the HKEx ESG Code and with reference to the GRI Standards were fairly stated.

### Methodology

Our work was designed to gather evidence on which to base our conclusion. We undertook the following activities:

- A top level review of issues raised by external parties that could be relevant to COLI's policies to provide a check on the appropriateness of statements made in the Report
- Discussion with senior executives on COLI's approach to stakeholder engagement. We had no direct contact with external stakeholders
- Interview with staff involved in sustainability management, report preparation and provision of report information
- Review and assessment of the double materiality assessment process
- Review of key developments of the Group
- Review of supporting evidence for claims made in the Report
- Review of environmental, social and governance data, including the target progress achieved
- An assessment of the Group's reporting and management processes concerning this Report against the principles of Inclusivity, Materiality, Responsiveness and Impact

### Conclusions

A detailed review against the AA1000AP (2018) Principles of Inclusivity, Materiality, Responsiveness and Impact, and in accordance with HKEx ESG Code and with reference to the GRI Standards is set out below:



Inclusivity

The Report has reflected a fact that COLI is seeking the engagement of its stakeholders through numerous channels such as Employee satisfaction surveys; Employee seminars and regular meetings; General manager/president luncheons; Chairman's mailbox; Management meetings; Union activities; Employee gatherings; Zhonghaitong App; OA intranet system; Project safety assessment and training; Safe and Disciplined Production Month campaign; Proposals to Partners and other daily communication channels; Customer satisfaction surveys; "Knock-Knock" homeowner visits; China Overseas Property Club ("COPC") customer platform, customer service hotline and mailbox; CRM system and customer App; Official WeChat; LED display in lobbies; LED display in lifts; Project meetings; Supplier training; Centralised Procurement Communication Month activity; Centralised procurement suppliers' conferences; Contractor conferences; Surveys; Participation in governmental projects; Meetings and interviews; Project site visits; Results announcements; Roadshows; Investor and analyst meetings; Corporate interviews; Hong Kong Stock Exchange website; Investor relations webpage; Annual general meeting; Sea of Hope poverty alleviation scheme; Donations and visits to Hope Primary Schools; Employee volunteering; Official LinkedIn; News centre of the Company's website; Media Spring Dinner, and more.

COLI's operation involves various methods of engaging its stakeholders on daily basis. The Report covers economic, social and environmental aspects concerned by its stakeholder with a fair level of disclosures. In our professional opinion, COLI adheres to the principle of Inclusivity. Area for enhancement to the Report was adopted by COLI before issue of this opinion statement.

Materiality

COLI publishes sustainability information that enables its stakeholders to make informed judgments about the company's management and performance. In our professional opinion, COLI adheres to the principle of Materiality and identifies COLI's material aspects by using appropriate method of double materiality analysis and demonstrating material issues in a matrix form. Area for enhancement to the Report was adopted by COLI before issue of this opinion statement.

Responsiveness

COLI has implemented practices to respond to the expectations and perceptions of its stakeholders. It includes various surveys and feedback mechanisms to both internal and external stakeholders. In our professional opinion, COLI adheres to the principle of Responsiveness. Area for enhancement to the Report was adopted by COLI before issue of this opinion statement.

Impact

COLI has established processes to understand, measure and evaluate its impacts in qualitative and quantitative way. These processes enable COLI to assess its impact and disclose them in the Report. In our professional opinion, COLI adheres to the principle of Impact. Areas for enhancement of the Report were adopted by COLI before the issue of this opinion statement.

HKEx ESG Code

Based on our verification review, we are able to confirm that social responsibility and sustainability related key performance indicators and disclosures in two ESG subject areas (Environmental and Social) being reported are based on HKEx ESG Code.

In our professional opinion, the Report covers the COLI's social responsibility and sustainability issues. Area for enhancement to the Report was adopted by COLI before issue of this opinion statement.

GRI Standards Reporting

COLI provided us with their self-declaration of compliance with to report with reference to GRI Standards. Based on our verification review, we are able to confirm that social responsibility and sustainability related disclosures in all three categories (Environmental, Social and Economic) are reported with reference to the GRI Standards.

In our professional opinion, the report covers COLI's social responsibility and sustainability issues. Areas for enhancement of the Report were adopted by COLI before the issue of this opinion statement.

Assurance Level

The Type 1 Moderate Level of Assurance provided in our review is defined by the scope and methodology described in this statement.

Responsibility

It is the responsibility of COLI's senior management to ensure the information being presented in the Report is accurate. Our responsibility is to provide an independent assurance opinion statement to stakeholders giving our professional opinion based on the scope and methodology described.

Competency and Independence

The assurance team was composed of Lead Auditors, who are experienced in real estate sector, and trained in a range of sustainability, environmental and social standards including GRI G3, GRI G3.1, GRI G4, GRI Standards, GRI Certified Sustainability Professional, AA1000, HKEx ESG Code, UNGC's Ten Principles, ISO 10002, ISO 14001, OHSAS 18001, ISO 45001 and ISO 9001, etc. British Standards Institution is a leading global standards and assessment body founded in 1901. The assurance is carried out in line with the BSI Fair Trading Code of Practice.

For and on behalf of BSI:



Michael Lam - Senior Vice President, APAC Assurance  
27<sup>th</sup> March 2025

Verifier of the Report:



Mr. Aaron Chim  
Lead Assuror



AA1000  
Licensed Report  
000-157/V3-1J64Z





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