

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2024

寶龍地產控股有限公司

POWERLONG REAL ESTATE HOLDINGS LIMITED (INCORPORATED IN THE CAYMAN ISLANDS WITH LIMITED LIABILITY)

Stock code:1238





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# **About the Report**

# **Reporting Description**

Powerlong Real Estate Holdings Limited (the "**Company**" or "**Powerlong**") (stock code: 1238.HK) and its subsidiaries (collectively the "**Group**", "we" or "our") are pleased to issue its ninth Environmental, Social and Governance Report (the "**Report**").

The Report details the latest performances of the Group in terms of environmental, social and governance ("**ESG**") aspects in 2024, and its future planning and goals. The Report mainly covers the major business segments of the Group, including property development, property investment, commercial operation and residential property management, and other property development related businesses. The Group has disclosed most of the key performance indicators with descriptions to establish baselines for assessment to facilitate comparisons. For details of Powerlong's businesses, please refer to Powerlong's Annual Report 2024.

# **Reporting Scope**

Unless otherwise stated, the Report covers the period from 1 January 2024 to 31 December 2024 (the "**Reporting Period**"), with the time period for relevant parts of the Report suitably extended. The reporting content in the Report is based on the principle of operational control, which covers all business segments under the Group.

# **Reporting Standard**

The Report is prepared in accordance with the Environmental, Social and Governance Reporting Code ("**ESG Reporting Code**") under Appendix C2 to the Rules Governing the Listing of Securities (the "**Listing Rules**") on the Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"), as well as the provisions of "mandatory disclosure requirement" and "comply or explain" set out in the ESG Reporting Code issued by the Stock Exchange.

# **Reporting Principles**

In the course of preparing the Report, the Group applied the reporting principles in the ESG Reporting Code as follows:



Materiality review and assessment was conducted to review the Group's materiality issues for the Reporting Period and to focus on the identified materiality issues in the preparation of the Report.



The standard and methodologies used in the calculation of relevant data in the Report, as well as the applicable assumptions were disclosed.



The preparation approach of the Report was substantially consistent with the previous year, and explanations were provided regarding data with changes in the scope of disclosure and calculation methodologies.



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The Report provides an unbiased picture of the Group's performance during the Reporting Period to avoid the selections, omissions, or presentation formats that may inappropriately influence a decision or judgment by the report reader.

# **Reporting Declaration**

The Group attaches great importance in the materiality, quantitative, consistency, and balance of the Report. The Report comprehensively introduces the philosophy and policy, as well as the management process of ESG related issues of Powerlong. The Group ensures the reliability, authenticity, objectivity, and timeliness of the Report. By publishing the Report, the Group looks forward to enhancing the communication and collaboration with its stakeholders, and further promoting the sustainable development of the Group in terms of environmental, social and economy. The disclosure content of the Report is mainly determined based on the materiality assessment and stakeholder engagement. Please refer to the chapter "Sustainability Management - Stakeholder Communication" for details of the process.

# **Confirmation and Approval**

The Report was reviewed, confirmed, and approved by the Board (the "Board") of the Company on 31 March 2025.

# **Report Availability and Feedback**

The electronic version of the Report can be accessed and downloaded at the website of the Stock Exchange (www.hkexnews.hk) and the Group's website (www.powerlong.com).

You are welcome to provide comments and suggestions on the Report or the Group's ESG work through email at boardteam@ powerlong.com.

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# Message from the Senior Management



## Chairman Mr. Hoi Kin Hong

In 2024, under the multiple influences of the macroeconomic environment, policy regulation, and market supply-demand relationships, the real estate industry in the People's Republic of China ("China" or the "PRC") is still in a critical period of deep adjustment and transformation. Although the overall market still faces certain downward pressures, the continuous easing of the policy environment and the gradual improvement of the market, along with the continuous launch of loose policies by central and local governments, have further relaxed housing purchase and loan restrictions in many places. Moreover, through measures such as issuing home purchase subsidies and reducing mortgage interest rates, market vitality has been stimulated. Against this backdrop, the Group actively seizes policy opportunities, combines our own strengths, and promotes sales and market expansion.

Faced with the challenges and opportunities of the industry, the Group adheres to the development theme of "adapting to changes with new solutions" (以變應變,向新而生). We focus on the key tasks of 2025, aiming for "faster, lighter, and

more dynamic, with new businesses, new platforms, and new growth" (變快、變輕、變活,新業務、新平台、新增長). In other words, the Group will have clear goals and layout in advance to respond to changes with an indomitable attitude; destock by sales and significantly reduce debts to face changes in a light form; revitalise funds and enhance asset value by deepening cultivation to respond to changes in a flexible and dynamic state; integrate commercial resources and dig deep into asset investment, cooperation and operation to expand new business segments through multiple channels; establish a passionate and energetic team and improve the partnership mechanism to build a new platform for open cooperation and value symbiosis; with constant internal growth, tap the development potential in various aspects and rapidly implement various tasks to create a second curve and achieve new growth. In the complex environment, the Group will always adhere to stable operations, stick to the bottom line of "ensuring delivery", remain committed to being a responsible enterprise, uphold the principles of quality and accountability, clearly recognise that "products shall always be the first competitiveness", continue to enhance its refined management, refine and quantify targets and responsibilities, reduce costs and enhance efficiency in a scientific manner, continuously foster the optimisation and uplift of products and services, and form core advantages and competitiveness of the enterprise. The confidence of all staff members, and their cohesion, endurance, and unwavering efforts to tackling problems and difficulties, will continuously drive the sound development of the enterprise and the virtuous cycle of the industry.

Meanwhile, as a professional real estate developer and urban complex operator, the Group adheres to integrating the core ESG (environmental, social and governance) concepts into our corporate strategy. We strictly comply with national and local environmental laws and regulations, further strengthening our environmental management system. We actively promote energysaving and emission-reduction measures, vigorously develop green buildings and smart operations, carry out climate risk assessments and analyses, striving to play a demonstration role in environmental protection, societal advancement, and governance improvement. We aim to achieve harmonious development and organic balance among cities, society, and the natural environment.

The Group actively carries out and participates in public welfare projects, fulfilling corporate social responsibilities. We continuously invest resources in community construction and the care for vulnerable groups, contributing to the harmonious stability of society and the prosperity of communities. We believe that the common well-being of society is closely related to the sustainable development of the enterprise, and co-creation and sharing are key drivers for creating long-term value.

Looking to the future, the Group will adhere to the corporate mission of "creating space full of love", follow the corporate values of "simple, truthful, proposer together, forward forever", and follow the corporate spirit of "honest, modest, innovative, and devoted" as our guide. We will harness the wisdom and strength of all fellow folks of Powerlong, with the same goals and paths and embracing difficulties, and continuously promote the sustainable development of the company. We aim to contribute our strength to the virtuous cycle of the industry and create more enduring value for the enterprise, society, and the nation.

# **Group Overview**

# About Powerlong Real Estate

#### Introduction

The Group focuses on the development and operation of integrated commercial real estate projects. On 14 October 2009, the Company was listed on the Main Board of the Stock Exchange. On 30 December 2019, Powerlong Commercial Management Holdings Limited (9909.HK) ("**Powerlong CM**"), a subsidiary of the Company, was successfully listed on the Main Board of the Stock Exchange, as the first service provider in commercial management and operation on the Stock Exchange that operated based on an asset-light model.

As at 31 December 2024, the Group's commercial projects include the "Powerlong One Mall", "Powerlong City", "Powerlong Plaza", and "Powerlong Land" series, and its residential projects include a wide range of types of properties from mid-to-highend commercial properties to villas, in addition to office buildings, hotels and apartments with comprehensive service offerings and high standards of positioning. With a diversified and three-dimensional business format, the Group is continuously improving the retail offerings of the cities in which it is located, as well as enhancing their quality. From contributing to the urbanisation process in the PRC to integrating into the Yangtze River Delta, the Group has always followed the strategic direction of the national level, focusing on city clusters supported by the national macro-strategic policies and with high vitality in economic development, and has provided numerous employment opportunities for the society while meeting the growing demand for complex real estate in the PRC, and realising people's needs and dreams for their lives.

#### **Business Overview**

For the year ended 31 December 2024, the Group conducted its business activities in the following major business segments, namely (i) property development; (ii) property investment; (iii) commercial operation and residential property management; and (iv) other property development related businesses. During the year under review, property development remained as the main source of revenue of the Group.

#### Property Development

As at 31 December 2024, the Group had 197 projects across China, among which 146 projects were located in the Yangtze River Delta region, accounting for approximately 74.1% of the total number of the Group's projects nationwide. In the future, the Group will adhere to the "1+N" development strategy, which calls for thoroughly developing the Yangtze River Delta while paying attention to and exploring other opportunistic and high-quality regions.

The Group has been committed to the concept of value-based investment with optimal cost-effectiveness, and has strengthened its market monitoring and research in key cities in the region, refined its product positioning and acquired its land bank in strict compliance with the principle of value-based investment. As at 31 December 2024, the Group had a quality land bank amounting to a total gross floor area ("**GFA**") of approximately 14.7 million square meters, approximately 56.0% of the Group's land bank are located in the Yangtze River Delta region. The remaining approximately 11.0 million square meters were under development, and the remaining approximately 3.7 million square meters were held for future development. The land bank that is now being developed will be utilised to build high-end residential and commercial buildings, including residential properties with high quality, serviced apartments, offices and hotels.

#### Property Investment

As at 31 December 2024, the Group had an aggregate GFA of approximately 8,312,181 square meters held as investment properties (including properties completed and under construction), representing an increase of approximately 1.2% as compared with the same period in 2023.

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#### Commercial Operational Services and Residential Property Management Services

The Group provides a full range of commercial operation and residential property management services to the projects developed by the Group and other third parties. For commercial operational service, it specialises in providing integrated solutions including market positioning, merchant recruitment, business management and other value-added services. For residential property management service, it includes pre-sale management, property management and community value-added services. As at 31 December 2024, the Group held and managed 62 shopping malls and managed 9 asset-light shopping malls, with the number of shopping malls in operation held and the floor area in operation and management both being amongst the forefront of the industry.

#### Hotel business

The Group continues to develop its hotel business, regarding it as a long-term stable source of revenue. Focusing on international branded hotels and self-owned branded chain hotels, the hotel business is committed to providing high-quality service and client experience. As at 31 December 2024, the Group directly owns and manages 7 international branded hotels and 11 self-owned branded chain hotels

#### **Powerlong Responsibility**

#### Compliance Governance

Powerlong adheres to high standards of corporate governance and compliance, firmly opposing improper behaviours such as money laundering, bribery, corruption, and fraud. We strictly comply with the Anti-Money Laundering Law of the PRC, the Criminal Law of the PRC, the Interim Provisions on Prohibiting Commercial Bribery, and the Against Unfair Competition Law of the PRC, as well as other relevant laws and regulations, ensuring the legality and compliance of corporate operations.

To further strengthen internal oversight, the Group has established an Audit Department as a specialised monitoring body responsible for supervising non-compliant or improper behaviours. In addition, the company has formulated a series of management systems, including the Employee Manual for Powerlong Group, the Employee Integrity and Self-discipline Rules and the Powerlong Properties Accountability Rules and Regulations, which clearly define the standards of employee behaviour and accountability mechanisms. These measures aim to eliminate any form of improper conduct and maintain the healthy and stable operation of the Group and its positive corporate image.

#### Reporting Management

The Group endeavours to establish a transparent, secure, and independent internal complaint and reporting mechanism, aiming to protect the legitimate rights and interests of employees and strengthen corporate governance. We have set up various communication channels, including an internal reporting hotline and email, to ensure the safety and confidentiality of the entire complaint and reporting process.

We encourage employees to report corruption practices such as bribery, and standardise the handling of reported information through an internal audit management system to ensure a 100% response rate for reports and complaints. For employees who bravely report, the Group will provide rewards according to the situation to encourage them. At the same time, we have established a whistleblower protection policy to ensure the safety of reporting employees and prevent them from suffering any form of retaliation or discrimination due to lawful reporting actions or participation in investigations. If an employee believes that he or she has suffered unlawful retaliation or discrimination due to reporting, he or she can file a complaint through established procedures, and the Group will handle it seriously and take appropriate disciplinary action.



#### Construction of Culture of Integrity

The Group is deeply rooted in a culture of integrity. For new employees, we implement strict self-discipline and integrity education to ensure that every employee can fully understand and adhere to the corporate integrity principles. In addition, we require all department managers and above, as well as all employees in the procurement and bidding departments, to sign the Employee Integrity Self-discipline Commitment to strengthen their awareness and commitment to integrity self-discipline. For suppliers and contractors collaborating with us, we also require them to sign the Integrity and Law-Abiding Commitment before bidding and conducting business to ensure that their business practices comply with laws, regulations, and integrity standards.

To further promote and implement the integrity culture within the enterprise, the audit department of the Group has launched a special campaign of integrity and compliance education for employees in the property and marketing departments. Through the interpretation of laws and regulations and the sharing of integrity cases, we aim to strengthen employees' awareness of integrity and ensure strict implementation in their work. In addition, we have launched the "Sunshine Powerlong" integrity culture advocacy public account, which regularly publishes anti-corruption propaganda content, institutionalising and normalising the education on integrity. The aim is to strengthen the awareness of integrity within the Group and with partners, creating a transparent and fair business environment.

#### Intellectual Property Management

The Group highly values the protection of intellectual property rights, which is regarded as a crucial pillar for driving innovation and maintaining market competitiveness. To this end, we endeavour to protect sensitive information obtained during business operations, ensuring its confidentiality, while also safeguarding the intellectual property rights of suppliers and contractors from infringement.

To this end, the Group has established a comprehensive intellectual property management system, which is implemented and followed up by the Legal Department to ensure the compliance of intellectual property-related affairs. We also take measures to prevent and respond to infringement behaviour, creating an operating environment that respects the value of knowledge and maintains legal rights and interests.



#### **Reporting QR Code:**



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# **Sustainability Management**

## **Sustainability Strategy and Goals**

The Group deeply understands the importance of sustainable development for the long-term growth of the company and the progress of society, and regards it as the core of its corporate strategy. We actively build a comprehensive and efficient ESG management system to implement the corporate mission of "simple, truthful, prosper together, forward forever" and fulfil our corporate social responsibility.

To ensure the effective advancement of the ESG strategy, the Group continuously strengthens the execution of related work and maintains transparent and efficient periodic communication with all stakeholders. We carefully listen to the opinions of all parties, promptly respond to the expectations and needs of different stakeholders, and adjust our development strategies as appropriate. In addition, the Group strictly adheres to corporate governance principles, safeguards labour rights and interests, promotes environmental protection, actively assumes social responsibilities, and is committed to achieving long-term, stable sustainable development.

# **ESG Governance Structure**

The Group has integrated ESG issues into the corporate development strategy, with the Board responsible for the formulation, updating, and reporting of the ESG strategy. We have established a multi-level ESG management framework that covers the management team, various functional departments, and subsidiary companies, clearly defining the responsibilities and division of labour at each level. An ESG working group is set up under the Board, specifically tasked with coordinating and advancing the implementation of the ESG strategy planning and related work according to the decisions of the Board and senior management.

The Board leads and supervises ESG-related affairs, reviews ESG management strategies and policies, identifies, assesses, and manages ESG-related risks, ensuring that these risks are integrated into the Group's risk control and internal monitoring systems. For the risks identified, the Group has implemented targeted measures for control and continues to optimise the management and response strategies for ESG risks based on this foundation, to safeguard the stable development of the enterprise. In addition, the Board is also responsible for approving ESG objectives, overseeing their progress, and reviewing other significant ESG matters.

The senior management of the Group is responsible for examining the integrity, rationality, and implementation of the ESG management system, assessing, and reviewing ESG strategy planning and risk control matters, and regularly reporting to the Board. The ESG working group focuses on coordinating the implementation of policies and measures related to ESG issues and regularly reports to the senior management on the progress and effectiveness of the execution. Through this vertical hierarchical management model, the Group endeavours to promote the practice of sustainable development and continuously improve our ESG performance.



# Stakeholder Communication

The Group highly values close cooperation and effective communication with all stakeholders, actively listens to and responds to their needs and expectations through various transparent and efficient channels, and continuously optimises internal management to help us better achieve sustainable development goals.

Powerlong mainly determines the primary stakeholders based on the following three criteria:



Based on these standards, we ensure comprehensive coverage of stakeholders that are crucial to the sustainable development of the Group, and we are committed to building and maintaining good relationships with them. Through means such as public information disclosure, on-site meetings, client satisfaction surveys, and community activities, we regularly collect feedback from stakeholders and improve our sustainable development strategic planning according to their opinions and suggestions.



Whether they have interests or are affected by the Group's business, products and services, and

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# Identification and Analysis of the Importance of ESG Issues

Based on our business model, the Group conducts annual multi-dimensional materiality assessments from the perspectives of national policies, capital market rating standards, ESG international disclosure standards, peer analysis and other issues of interest to stakeholders. The assessment results are submitted to the Board for review and confirmation to ensure their accuracy and completeness. In the fiscal year 2024, the steps for the analysis of materiality issues are as follows.

Step 1	Identify and Update the ESG Issue List
Identify and up	odate the list of priority issues by sorting out the mu
the country	d Analysis: Closely aligned with the national strates and various provinces and cities, combined with the evelopment, analysing the sustainable development
	elopment Planning: Combine development strategi ues of significant importance to the Group's develop
- D' I	

- Disclosure Standard Analysis: Comprehensive reference to the ESG Reporting Code of the Hong Kong Stock Exchange, the United Nations Sustainable Development Goals (SDGs), etc;
- Capital Market Analysis: Refer to the focus of the capital market, ESG-related ratings, and the important topics covered by indices;
- Benchmarking Analysis: Benchmark the sustainable development reports of leading domestic and international peers to identify issues of concern within the industry;
- Analysis of Past Topic Assessment Results: A thorough review and re-evaluation of the applicability of previous ESG topic survey results.

Step 2

#### Gather Opinions from Senior Management and ESG Professional Advisors

- Gather opinions from senior management of the Group and members of the ESG working group to fully understand the assessment of the materiality of the issues by internal stakeholders;
- <sup>o</sup> Gather opinions from ESG professional consultants to ensure the professionalism and scientific nature of the assessment of ESG importance issues.

Step 3

#### **Review the Analysis of Materiality Issues**

• Based on the above opinions, international standards, and peer attention, a materiality issues analysis result review list is formed to identify and analyse the degree of importance of each issue to Powerlong and its stakeholders, and to compile an importance issues matrix.

#### Step 4

**Confirmation of Materiality Issues** 

• The Board reviews and approves the results of the materiality analysis for the year, confirming the matrix of ESG issues and their ranking in order of materiality as a focus for ESG management enhancement and disclosure.

Key S	takeholders	Expectations and Requests	Responses
	Governmental Departments	<ul> <li>Policy implementation</li> <li>Tax contribution</li> <li>Environmental protection</li> <li>Information disclosure</li> </ul>	<ul> <li>Accept government supervision and inspection</li> <li>Proactive tax payment</li> <li>Construction of green building</li> <li>Disclosure of information on a regular basis</li> </ul>
	Investors (Shareholders)	<ul> <li>Return on investment</li> <li>Risk control</li> <li>Operational regulation</li> <li>Sustainable development</li> </ul>	<ul> <li>General meeting</li> <li>Annual report and periodic reports</li> <li>Company website</li> <li>Corporate communication</li> <li>Delegations</li> <li>One-on-one conference</li> <li>Investment banking forum</li> <li>International roadshow</li> </ul>
2	Employees	<ul> <li>Remuneration and benefits</li> <li>Occupational health</li> <li>Career development</li> <li>Equal opportunities</li> </ul>	<ul> <li>Annual dinner</li> <li>Employee training</li> <li>Employee physical examinations</li> <li>Employee activities</li> </ul>
	Clients (Shopping mall and hotel clients, residents in residential property and commercial building tenants)	<ul> <li>Quality of product and services</li> <li>Information protection</li> <li>Safety and environmental protection</li> </ul>	<ul> <li>Client satisfaction surveys</li> <li>Client privacy protection policy</li> <li>Interactive activities with clients</li> <li>Emergency and disaster relief drills</li> <li>Waste separation and recycling</li> </ul>
	Suppliers, Contractors, and Partners	<ul><li>Mutual benefit and win-win</li><li>Transparency and equality</li><li>Business integrity</li></ul>	<ul> <li>Bidding policy</li> <li>Supplier selection system</li> <li>Consider environmental and social factors in supplier reviews</li> </ul>
	Communities and the Public	<ul> <li>Community environment</li> <li>Maintain stability</li> <li>Harmonious development</li> <li>Rural revitalisation</li> </ul>	<ul> <li>Public donation</li> <li>Community building</li> <li>Community activities</li> <li>Rural area construction</li> </ul>
	Media	<ul> <li>Timely communication</li> </ul>	<ul> <li>Organise media events on a regular basis</li> </ul>
	Commercial Tenants	<ul> <li>Mutual benefit and win-win</li> <li>Transparency and equality</li> <li>Timely communication</li> </ul>	<ul> <li>Examine and verify commercial tenants before settlement</li> <li>Screening of commercial tenants</li> <li>Commercial tenant activities</li> </ul>

ultidimensional importance of topics:

- gies, deeply studying the policies and regulations of he regulatory requirements of the real estate industry t trends of the industry;
- gies, operational strategies, annual planning, etc., to oment;

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In 2024, the Group optimised the names and list of issues, forming 20 ESG issues for the year, including 7 environmental issues, 10 social issues, and 3 governance issues. The list of issues and the matrix of materiality are shown as follows.

Category	Issues Name	Issues Connotation
	Waste management	Strengthen the management of waste disposal during production and operational processes, such as reducing emissions of waste gases, managing wastewater, treating solid waste, and controlling noise pollution. Properly dispose of waste materials and promote source reduction, waste classification, and recycling to minimise waste generation
	Greenhouse gas ("GHG") emission reduction	Establish greenhouse gas emission targets to reduce emissions generated during operations
BA	Energy management	Focus on energy conservation and cost reduction in daily operations. Pilot and promote the use of new energy sources, adopt energy-efficient devices and technologies, and improve energy efficiency
Environment	Water resource management	Emphasise water conservation and recycling in all operational stages. Conduct regular inspections and install water-saving equipment to achieve water efficiency
	Response to climate change	Identify climate-related risks and opportunities facing different business units within the Group and enhance climate risk management capabilities
	Biodiversity conservation	Plan and utilise land and other natural resources rationally during development processes. Actively practice and advocate for biodiversity conservation
	Development and operation of green projects	Adhere to green building evaluation standards, integrate environmental protection concepts into design and construction, manage the building's environmental footprint throughout its lifecycle, and maximise resource conservation while minimising environmental impact
	Employee compensation and benefits	Continuously optimise the employee compensation and benefits system to offer competitive market-based salaries. Improve the performance appraisal system with incentives and provide all employees with both statutory and non-statutory benefits
	Occupational health and safety	Establish robust systems for employee health and safety management. Conduct hazard identification and mitigation efforts, provide safety awareness and skills training, and ensure comprehensive employee safety
	Employee training and development	Continuously invest in employee development by providing training programs tailored to employees' job responsibilities and offering excellent career advancement opportunities
CALL IN	Protection of employee rights and interests	Adhere to equal employment principles, comply with statutory working hour requirements, and safeguard employees' legal rights and interests. Foster a fair and equitable workplace and establish multiple communication channels to resolve employee concerns
Society	Diversity and inclusion	Foster a diverse and inclusive employee team by integrating differences in gender, race, age, culture, and experience. Value individual differences, create an equal and welcoming work environment, and ensure a workplace free from discrimination
	Supply chain management	Clearly define the full lifecycle management process for supplier onboarding, evaluation, and exit. Identify supply chain risks, mitigate environmental, social, and occupational safety hazards, and establish a standardised, fair and unified sustainable supplier management system
	Product and service quality	The whole process of project design, development, and construction takes comprehensive consideration of the design concept, material quality, and construction safety. Continuously improve the customer service management system to ensure the quality of products and property operation services, and provide better service experience

Category	Issues Name	
	Health and safety of clients	Assess the impact of our pro safety management systems and safety
Society	Client information and privacy protection	Comply with applicable law protection. Clearly define com the data lifecycle and establ privacy of clients' personal inf
	Public welfare	Enhance community engage and promote community col- organising employees to par corporate donations
	Anti-corruption and anti-bribery	Conduct regular internal aud Strengthen reporting and res bribery and anti-corruption tra
Governance	Business ethics	Focus on integrating busines relationships to avoid unfair o business environment
	Corporate governance	Adhere to legally complian information disclosure pr environmental, social, and ec

#### Powerlong Environmental, Social and Governance Materiality Matrix



Materiality to stakeholders

Materiality to the Group

#### **Issues Connotation**

roducts and services on client health and safety. Establish ns and emergency response plans to protect client health

ws and regulations on information security and privacy mpliance requirements for personal information throughout blish incident response plans to ensure the security and nformation

gement, build harmonious neighbourhood relationships, bhesion. Actively fulfil corporate social responsibilities by articipate in community volunteer activities and supporting

dits and monitoring to identify and mitigate integrity risks. esolution mechanisms for corruption cases, and offer antiraining

ess principles and ethics, emphasising integrity in partner competition. Foster a mutually beneficial and transparent

int and sustainable operations. Continuously improve practices to ensure all business activities balance conomic considerations

#### • Response to climate change Occupational health and safety Protection of employee Supply chain management rights and interests Greenhouse Business Energy Environmental Issues gas emission ethics manageme Social Issues reduction Governance Issues Health and safety of clients Development and operation of green projects Anti-corruption and anti-bribery Corporate governance • Product and service quality

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# **Excellent Service**

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# **High-quality Property Development**

Powerlong has established a comprehensive brand management framework based on the *Brand Management Mechanism Compilation* to ensure consistency and clarity in public perception and communication of the brand image. We deeply recognise that product quality and safety are the foundation of the company's existence, which critically impacts clients, society, and the company's reputation. Therefore, the Group adheres to the business philosophy of "Quality Products", continuously improving the quality management system, integrating the commitment to creating high-quality products into the core values of the company, and continuously enhancing the brand image.

Throughout the entire process of property product development, from architectural design, material procurement, construction execution to completion acceptance and maintenance during the statutory warranty period, the Group always adheres to legal and regulatory compliance, strictly implementing relevant laws and regulations and industry standards to ensure that every aspect meets high-quality requirements, creating excellent property products for our clients.

#### The whole process of quality control for property development projects



# **Service Experience Enhancement**

Excellent

Service

The Group adheres to the core business philosophy of promoting sustainable development and is committed to creating green and liveable urban public spaces. We attach importance to indoor environmental quality management, follow strict standards, and monitor indoor noise, lighting, and air quality in real-time to ensure that every client in our shopping malls, hotels, residential communities, and office buildings can enjoy a healthy and comfortable working and living environment.

To more accurately grasp client needs and enhance service quality, the Group has conducted a variety of multi-angular client satisfaction surveys during this Reporting Period, including but not limited to the following methods:



- "Mysterious client" raid investigation
- Periodic inspection of the environmental maintenance in the residential properties

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	Clier
	Satisfac
	Surve

# **Commercial Operation**

The Group regards client satisfaction as the core indicator to assess business achievements. We are continually advancing the implementation of the "Customer-oriented Programme", aiming to strengthen the interaction and connection with our clients, ensuring that the services we provide meet and exceed client expectations and needs. To deeply understand our clients' opinions and suggestions, our commercial operation centre regularly conducts client satisfaction surveys and consumer habit analyses to gather feedback on management and services. Based on this feedback, we have accordingly implemented a series of corrective and preventive actions, continuously optimise the content and quality of our services.

The Group adopts the following process to enhance the operational efficiency of commercial properties:





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#### One-day Dual City Unlocking -- Shengzhou, Zhejiang and Jiyuan, Henan Powerlong Plazas Open Simultaneously

On 20 December 2024, Shengzhou in Zhejiang Province and Jiyuan in Henan Province, both county-level cities under provincial jurisdiction, simultaneously welcomed the grand opening of Powerlong Plaza.

• Shengzhou Powerlong Plaza: Located in the city centre, it adopts a commercial form of "MALL + District". Through the unique visual experience of "One Store, One Colour", IP beauty exhibitions, thematic art works, and interactive spaces such as two-dimensional check-in point, it precisely customises an integrated entertainment shopping centre with young family groups at its core. Shengzhou Powerlong Plaza brings together more than a hundred brands, nearly 70% of which are the first stores in Shengzhou, providing diverse consumption options for local residents.



Shengzhou Powerlong Plaza

• Jiyuan Powerlong Plaza: Positioning itself as the "Urban Ideal Living Space", it has become the first city-level art and commercial complex in Jiyuan City. The project is rooted in the city, integrating the design concepts of hydrology, mountain architecture, and humanities, and blending the elements of "Metal, Wood, Water, Fire, and Earth" from the Taoist "Five Elements", creating three themed atriums featuring winding water, surging waves, and overlapping ridges. The architectural design of Jiyuan Powerlong Plaza, which combines the texture of natural mountains and water with historical and cultural elements, won the 2023 American MUSE Design Gold Award.



Jiyuan Powerlong Plaza

# Property Management

The Group is committed to providing comprehensive services to property communities and office buildings within the field of property management. Through regular communication channels, we gather feedback and suggestions from residents and tenants to ensure our services precisely align with their needs and expectations. Additionally, we use digital platforms such as WeChat public accounts to provide updates on the latest property-related information, enabling residents of property communities and office tenants to stay informed about the latest developments. We continually invest in optimising infrastructure and public areas, aiming to enhance the overall quality of living and working environments.

To strengthen community bonds, the Group organises various community events, providing a platform for residents of residential communities and office building tenants to communicate and interact. These activities aim to foster friendships among residents and tenants, enhancing the quality of life and work experience for our clients. This effort helps create a more harmonious and inclusive community atmosphere.

# **Hotel Operation**

The Group's hotel business focuses on two key pillars: international brand hotels and self-owned branded chain hotels. We are actively pursuing a comprehensive "dual-track" development strategy. Over recent years, we have integrated cultural and artistic elements into traditional hotel operations, striving to realise its vision of "Sighting Arts at the Hotel, Immersing Arts in Life". Our goal is to ensure that every guest can fully immerse themselves in an artistic environment during their stay.

To meet the diverse lodging preferences of different client groups, the Group has formed strategic partnerships with several world-class hotel brands, collaboratively developing a range of luxury hotel initiatives. Our partners include W, Le Méridien, Radisson, Radisson Blu, Four Points by Sheraton, and Wyndham. By offering guests varied lodging options, we aim to satisfy the diverse travel preferences of our clients.



The Group is dedicated to establishing a series of core hotel brands centred around "JUNTELS," "ARTELS+ Collection," "ARTELS+," and "ARTELS." From hotel design, construction, and renovation to the provision of facilities, every step incorporates ingenious design concepts. We place great emphasis on infusing the unique charm of the city where each hotel is located, along with its local culture, style, and historical elements, into the hotel environment. This allows guests to enjoy unforgettable moments in an artistically rich setting.

As of the end of this Reporting Period, the Group has successfully opened 11 self-owned branded chain hotels, establishing a complete self-managed art hotel product line. These hotels not only enrich the Group's product portfolio but also demonstrate our commitment to sustainable development and community culture. Moving forward, we will continue to strive towards providing high-quality art hotel experiences while supporting the preservation of local cultural heritage and environmental conservation.



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# **Client Rights and Interests Protection**

The Group adheres to the "client-centric" service philosophy, establishes a comprehensive product delivery care system, and continuously makes improvements to enhance client satisfaction with the product and the after-sales service. While improving service quality, we ensure that our clients' privacy is fully protected.

Our service commitment runs through every service touchpoint, from product delivery to comprehensive after-sales support, striving to provide clients with a seamless and high-quality service experience. We highly value every piece of client feedback, dedicating ourselves to achieving high standards in all client interactions, creating sustained value for clients, and establishing long-term relationships of trust.

## Whole-process Care for Product Delivery

The Group pays high attention to post-sales service of housing and maintenance work during the warranty period. We have established a specialised property management department, which is solely responsible for property management and maintenance after the completion of the project. We strictly adhere to the Guidelines on Property Opening, Handover, and Handover after the Expiration of Warranty Period, effectively ensuring the quality of property maintenance work after handover.

In order to deeply understand client satisfaction with housing, our assessment of client satisfaction covers key indicators such as housing design, housing quality, and warranty maintenance. By analysing, we are able to promptly collect client feedback and rapidly follow up and repair any housing quality issues raised, to ensure that clients can enjoy high-standard services and support. The Group is committed to continuously improving service standards, providing long-term value and quality living experiences for our clients.

#### Plan on Whole-process Care for Product Delivery

#### Prior to delivery

- Publicly release standards and content, open show flats, pre-launch risk checks, and mystery client visits.
- · Provide detailed explanations of subscription guidelines for clients, including craft techniques, display materials and component samples, and introduce the care program for prospective owners.
- · Carry out site opening, property pre-owners meeting, etc.

#### During delivery

 Advance delivery of handover documents, preparation for handover site, guidelines for house inspection, joint acceptance, etc.

#### Upon delivery

- Lean and efficient maintenance processes, monthly maintenance satisfaction follow-ups. quality inspections after one year of residency, etc.
- Timely respond to client demands, publish property management fee standards, home maintenance fee standards, etc.

# Client Satisfaction, Feedback, and Complaint Handling

The Group has established a variety of client feedback mechanisms in the property and hotel operation businesses according to different business models. Through multiple channels such as service desks, client service hotlines, WeChat, we ensure the prompt and effective collection and handling of client complaints and suggestions.

In response to issues of common concern or concentrated feedback from clients, the Group will organise special topic seminars to delve into the root causes of the problems, ensuring that we can provide targeted solutions. The improvement measures we implement include optimising relevant policies, strengthening the rectification of service details, etc., aiming to efficiently respond to client needs and maintain the legitimate rights and interests and service experience of clients.

# Information Security and Privacy Protection

The Group attaches great importance to the protection of client information and data. In our business operations, the collected client information is used solely for the provision of relevant services and will never be disclosed to any third-party organisations or used for other unrelated purposes without the explicit consent of the client.

To standardise the collection, maintenance, and management of client information, the Group has formulated internal management regulations such as Client Information Management Working Instruction, ensuring the establishment of formal information exchange channels between various business segments and clients, and safeguarding the transparency, authenticity, and effectiveness of the information. At the same time, we strive to maintain client trust, ensuring that all information dissemination practices comply with regulations and unified standards, thereby effectively protecting client privacy and data security

#### Information Security and Privacy Protection Measures



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o The electronic version of client information is password-protected for saving, and illegal copying is

o The paper-based client information files are managed by a designated information administrator.

o The client information within the system is managed by designated information administrators, who

o The documents are managed by designated personnel. To access or borrow files, approval from the administrator is required, and disclosure of the content of the documents is strictly prohibited.

# Toward Zero Carbon

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# **Implementation of Green Construction**

As a responsible corporate citizen, the Group actively assumes the responsibility of protecting the environment and continuously optimises the environmental management system. We fully utilise our professional advantages in the field of green construction to jointly address environmental challenges such as climate change. Adhering to the concept of green development, with the spirit of "craftsmanship" and innovative technology, we are committed to creating "warm" spaces, growing together with the city, and harmonising with society.

During the Reporting Period, the Group enhanced the construction system by implementing a green empowerment strategy, and integrated more environmental measures into our development projects. We attach importance to green construction management, ensuring that all operational activities comply with local environmental protection laws and regulations. In addition, we have incorporated the construction of green buildings into a significant part of the Group's long-term development strategy and continuously pursue innovation and progress in this field.

# **Green Construction Management**

The Group has always adhered to its commitment to environmental protection throughout the property development process, strictly complying with the environmental laws and regulations of the regions where we operate, ensuring that all development activities are carried out in accordance with regulations. We have established and implemented green construction standards and adopted a series of control measures to minimise the negative impact of construction projects on the surrounding environment.

#### Dust and Air Pollutant Control:

- Dust suppression mist cannons and other atomising spray equipment are set up within and around the construction site, and self-made water trucks are used for daily watering. High-pressure spray equipment is installed around the floors to effectively reduce the impact of dust on the atmosphere and the surrounding environment:
- The site undergoes hardening treatment, uses dust-proof nets to cover the exposed soil, and reduces dust pollution through greening coverage;
- Ensure that the emissions of incoming vehicles meet the national annual inspection requirements, reducing the emission of air pollutants during transportation.

#### Optimisation of the Use of Materials and Resources:

- Implement localisation procurement of construction materials to reduce energy consumption from long-distance transportation;
- The shear wall structure is adopted, and the lightweight aerated block material with low self-weight is selected for the infill walls;
- Reusing the crushed aerated concrete blocks to reduce solid waste emissions;
- Regulations require that used formwork and square timber be collected and stored in a centralised manner, with designated areas for stacking small materials and waste pools, standardising the storage of materials;
- The leftover concrete is processed into beams and precast blocks, achieving the rational recycling and reuse of the surplus material.

#### Water Resources Use and Wastewater Discharge:

- Establish water-saving indicators and water usage guotas to achieve refined water management;
- measures to improve water efficiency;
- reducing the pressure of sewage treatment plants and facilitating rainwater collection and utilisation.

#### Energy Saving and Management:

- Materials at the construction site are stacked reasonably to reduce unnecessary energy consumption generated by secondary handling;
- A general thermal inlet is set up at the construction site, equipped with a total heat metering device. Each household is installed with a separate heat meter, achieving refined management of energy consumption.

#### Noise Control:

• Regular noise monitoring is conducted to reduce noise pollution to the surrounding environment caused by construction

#### Light Pollution Prevention:

- Directional lampshades are installed on the lamps of tower cranes to reduce the impact of lights on the surroundinas:
- · Hoods are used for welding operations, thus reducing light pollution at night.

Through these measures, the Group is committed to reducing the environmental load during the construction process, contributing positive forces to society and the environment, while ensuring the long-term sustainability of our business. We will continue to monitor and assess the effectiveness of green construction management and seek opportunities for further improvement to reduce our operational carbon footprint.

• Water-saving devices are used at the construction site, such as atomised sprinklers adopting energy-saving

• Drainage ditches are set up in construction sites to separate the on-site discharge of rainwater and sewage, thus

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#### Greening of Public Area

The Group mitigates the urban heat island effect by carefully implementing landscaping strategies to increase green spaces in each project:

- Select a variety of local plant species;
- The greening of property communities follows a peopleliving environment.

#### Green Building Certification

The Group actively participates in the certification procedures of international and domestic authoritative architectural institutions, integrating environmental goals with certification standards. We are committed to obtaining green building certification to ensure that our environmental management practices align with the best practices in the industry, highlighting our commitment to sustainable development.



# **Green Building**

The Group has thoroughly integrated the concept of green building into the phases of project planning and construction. We have adopted several advanced technologies, including rooftop rainwater collection systems, solar photovoltaic panels, and rooftop greening, with the aim to effectively reduce the overall energy consumption of buildings while creating an environmentally friendly and comfortable indoor space for our clients. Through these measures, we guide our clients towards a more eco-friendly lifestyle, enhancing the sustainability and environmental friendliness of our buildings. In the future, we will continue to promote green building technologies in our project development, actively pursue green building certifications, and contribute to the sustainable development of the entire industry and make a positive impact on society and the environment.



#### Energy Saving and Energy Utilisation of Buildings

To maximise the reduction of energy consumption in the daily operation of buildings and improve energy efficiency, the Group has established comprehensive environmental standards for building engineering:

- Adopting centralised heating with municipal heat sources, implementing household metering, ensuring that the power consumption and heat transfer ratio of the hot water circulating pumps in the heating system and the power consumption per unit air volume of the ventilation system are all better than the current national standard limits;
- Thick reinforced concrete and thick extruded polystyrene foam plastic board are used in building roofs, while the exterior walls are made of thick Grade-A EPS modified polystyrene board, allowing more robust thermal insulation;
- Energy-saving light sources are used for street lighting within the property community, with graded control implemented and an automatic control system adopted to set specific lighting time periods;
- All the lighting in internal public areas uses energy-efficient LED lights with sound and light control.



#### Improvement in Water Utilisation of Buildings

To enhance the water efficiency of project construction, the Group has formulated the following water resource management policy:

- Implement water-saving irrigation and install water meters according to different uses;
- The use of extensive green spaces and permeable bricks outdoors enhances rainwater infiltration;
- Low-lying green spaces are set up on both sides of the roads in the property community to facilitate the local absorption of rainwater.

• The greening of property communities follows a people-oriented design principle, striving to create a high-quality

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# **Green Operation**

The Group strictly adheres to the relevant national and local regulations and standards in environmental management, and integrates the ISO 14001 environmental management system, adopting the "PDCA1" approach. We carry out environmental management under the "model". Based on this, we have formulated a series of energy-saving and emission-reduction policies and environmental protection policies in line with our operational characteristics. The green operation objectives of the Group aim to reduce atmospheric pollutant emissions, decrease waste generation, and improve the efficiency of energy and water resource utilisation. We continuously optimise policy content and plan future work by regularly assessing the outcomes of policy implementation. We will continue to monitor the effectiveness of environmental management, committed to achieving continuous improvement in environmental performance, and explore innovative ways to enhance our environmental performance, thereby supporting the Group's long-term sustainable development goals.

# **Responding to Climate Change**

Faced with the challenges of climate change, the Group, as a responsible real estate developer, deeply recognises the impact of energy consumption, air pollutant emissions, and greenhouse gas emissions on the environment during the operation process. At the same time, we also realise the risks and opportunities that climate change brings to business operations.

To effectively manage risks and fully utilise opportunities, the Group, in accordance with the guidelines of the Task Force on Climate-related Financial Disclosures (TCFD), has systematically identified climate-related risks and opportunities that may be encountered in short-term and medium to long-term business development. In the reporting year, we commissioned a third-party professional organisation to select appropriate climate scenarios and parameters based on the Group's business characteristics and development trends. By combining qualitative and quantitative analytical methods, we conducted an in-depth analysis and assessment of climate-related risks to strengthen the management and response to these risks.



The Group utilises the REMIND<sup>2</sup> model and project data of the properties under the Group have conducted a climate risk exposure analysis for the businesses and assets in different locations, taking into account the time factor. This covers 10 types of extreme climate risks: extreme heat, extreme cold, extreme precipitation, wind gusts, extreme snowfall, tropical cyclones, coastal flooding, fluvial flooding, river low flow, and wildfire. We used the provinces and municipalities directly under the central government where the projects are distributed as the basis for division. According to the assumed scenarios of a 1.5°C (orderly) and 3°C (greenhouse world) increase in temperature by 2100, we have formed the Group's climate risk assessment under different warming scenarios by 2050.

Scenario Setup	Prediction Model	Scenario Name	Temperature Rise	Description
Central Banks and Supervisors Network for Greening the Financial System (NGFS)		Orderly	By 2100, the temperature rise is controlled at 1.5°C.	"Net Zero Emissions by 2050": Achieve net zero carbon dioxide emissions around 2050 through strict climate policies and innovation, limiting global warming to 1.5°C.
	Greenhouse World	By 2100, the temperature increase will be 3°C or above.	Implementing only the current policies, assuming no implementation of "Nationally Determined Contributions (NDCs) <sup>3</sup> " target plan.	

<sup>&</sup>lt;sup>2</sup> The Regional Model of Investments and Development (REMIND) is a numerical model that represents the future evolution of the world economy, with a particular focus on the development of the energy sector and its impact on our world climate. The model takes into account the regional trade characteristics of goods, energy fuels, and emission quotas, and includes all greenhouse gas emissions caused by human activities.

<sup>&</sup>lt;sup>1</sup> That is, Plan ( 計劃 ), Do ( 執行 ), Check ( 評估 ), Act ( 優化 ).

<sup>&</sup>lt;sup>3</sup> Nationally Determined Contributions (NDCs) are national plans and commitments proposed by countries according to the Paris Agreement to reduce greenhouse gas emissions and address climate changes. These contributions aiming to achieve long-term objectives set in the Paris Agreement, namely keeping the rise in global average temperature within 2°C above pre-industrial levels, and working to limit it to 1.5°C.

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In response to the physical risk types with moderate to high risk in the heat map mentioned above, the Group has formulated corresponding mitigation measures to take proactive preventive actions against climate change, ensuring that our business can maintain resilience in a constantly changing environment.

Types of Physical Risks	Potential Impact
Extreme Precipitation	<ul> <li>Additional protective measures need to be taken for property assets such as construction sites and shopping malls.</li> <li>The house may suffer from damages such as roof leakage and basement flooding.</li> </ul>
Extreme Heat	<ul> <li>Extreme high temperatures may lead to the suspension of outdoor operations, affecting construction efficiency.</li> <li>The use of refrigeration equipment has increased, leading to a rise in energy consumption.</li> </ul>
Wildfire	<ul> <li>Wildfires produce smoke and harmful gases, affecting air quality and health.</li> </ul>
Fluvial Flooding	<ul> <li>Frequent flood-prone areas may affect the progress of development plans, and the restoration and reconstruction work involve complex cleanup and repair, which takes a long time.</li> </ul>
Extreme Cold	<ul> <li>Extreme low temperatures may reduce the efficiency of outdoor construction work.</li> <li>The energy consumption for heating has increased, leading to a rise in heating costs.</li> <li>Causing issues such as frozen water pipes and snow accumulation on the roof</li> </ul>
Tropical Cyclones	<ul> <li>Typhoons may lead to the suspension of outdoor operations and cause equipment damage.</li> <li>Strong winds damaged buildings and infrastructure, causing disruptions in the supply chain and affecting the timeliness of building material supply.</li> </ul>
River Low Flow	<ul> <li>Low river flow rates may lead to water resource shortages, which in turn could affect the water supply for the project.</li> <li>River ecological degradation may lead to increased environmental compliance requirements and rising water usage costs.</li> </ul>

Results of Physical Risk Analysis

The Group categorises the likelihood of relevant physical risks we face according to the locations of our assets into four levels: low risk, medium-risk, medium-risk, and high risk, and discloses them as follows:

Risk Type	Currently	1.5°C	3°C
Chronic: extreme precipitation	Medium-high risk	Medium-high risk	Medium-high risk
Chronic: extreme heat	Medium-high risk	Medium-high risk	Medium-high risk
Acute: wildfire	Medium-high risk	Medium-high risk	Medium-high risk
Acute: fluvial flooding	Medium risk	Medium risk	Medium risk
Chronic: extreme cold	Medium risk	Medium risk	Medium risk
Acute: tropical cyclones	Medium risk	Medium risk	Medium risk
Acute: river low flow	Medium risk	Medium risk	Low risk
Acute: coastal flooding	Low risk	Low risk	Low risk
Chronic: wind gusts	Low risk	Low risk	Low risk
Chronic: extreme snowfall	Low risk	Low risk	Low risk

#### Risk Level:

Low	Medium	Medium-high	High
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#### **Mitigation Measures**

<ul> <li>Deploy flood prevention measures before the rainy season, equipped with necessary flood prevention materials.</li> </ul>
Strengthen patrols during the rainy season, optimising the layout of equipment in low-lying and permeable areas.
<ul> <li>Check circuit safety to ensure the security and stability of the construction site.</li> </ul>
<ul> <li>Adjust the construction plan to avoid outdoor operations during the high-temperature season.</li> <li>Apply technological innovation to enhance construction</li> </ul>
<ul> <li>efficiency and quality.</li> <li>Promote energy-efficient residential design, utilise high-performance insulation materials and energy- saving doors and windows, reduce the need for air conditioning.</li> </ul>
<ul> <li>Develop fire prevention and response strategies, and regularly conduct fire drills.</li> </ul>
The use of fire-resistant materials in building construction reduces the risk of fire and enhances the disaster resilience of houses.
<ul> <li>Develop a diverse site selection strategy, initiate projects in areas with low flood risk, and design buildings that are adaptable to flooding.</li> <li>Develop post-disaster reconstruction and recovery emergency plans in advance to respond quickly and reduce long-term impacts.</li> </ul>
<ul> <li>Select building materials suitable for low-temperature environments.</li> </ul>
<ul> <li>Promoting energy-efficient building design to reduce heating demand.</li> </ul>
<ul> <li>Develop emergency response plans to deal with frost damage.</li> </ul>
Keep a close eye on meteorological warnings, issue notifications in advance, and activate emergency response plans and preventive measures.
✓ During the typhoon season, in accordance with the meteorological warning signals and emergency procedures, carry out flood control and typhoon preparedness work in an orderly manner to ensure the safety of personnel and equipment.
✓ Conduct risk assessment for water resource scarcity.
In daily operations, water-saving management measures are implemented, and adaptive planning is adopted to ensure the sustainability of water resources for the project.

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Results o

Results of Transition Risk Analysis

The real estate industry is an important component of the socio-economy, with a broad supply chain that is closely connected to many industries. In order to formulate long-term strategies to safeguard the business from the transformation risks associated with climate change, the Group conducted research and identification in line with the actual circumstances of the company, based on the assumed scenario of a 1.5°C temperature rise by 2100 (orderly), and assessed the actual transformation risks we face.

Types of Transition Risks	Potential Impact	Mitigation Measures
Policy and Law	<ul> <li>It is necessary to comply with the higher standards of building energy regulations and green building guidelines that the government may issue, as well as other relevant environmental protection regulations.</li> <li>The continuous development of carbon trading or carbon tax systems may lead to an increase in the cost of carbon-intensive materials.</li> <li>National governments and trading markets are increasingly imposing stricter requirements on the disclosure of climate-related information.</li> </ul>	<ul> <li>Closely monitor new policies, regulations, and standards on climate change and environmental protection issued by national and local governments to ensure that operations meet the latest requirements.</li> <li>Focus on carbon pricing and the trends in the carbon emissions market, establish a carbon emissions management system, strengthen energy management, reduce carbon footprint through energy-saving and emission-reduction measures, and mitigate potential carbon tax risks.</li> </ul>
Technology	<ul> <li>The development of non-fossil energy technology and the transformation of the global energy structure may change the patterns of energy supply and consumption, forcing enterprises to enhance their new energy technologies.</li> <li>The advancement of green building technology demands product upgrades to maintain competitiveness.</li> </ul>	<ul> <li>Continuously refine building energy consumption management and actively promote the use of renewable energy.</li> <li>Conduct energy-saving renovations on existing equipment and facilities, replacing outdated, high-energy-consuming equipment.</li> </ul>
Market	<ul> <li>Client preferences are shifting towards green and low-carbon options, with an increasing demand for environmentally friendly products with low energy consumption. Failing to meet client expectations through timely green transformation may lead to the loss of some tenants and clients.</li> <li>The demand from clients for energy data management has increased, such as the heightened need for transparency and traceability of data like electricity consumption and water usage.</li> </ul>	<ul> <li>Research market trends, understand the preferences of tenants and residents for green buildings, and adjust business strategies.</li> <li>Upgrade the existing energy data management platform, strengthen the construction of the energy data collection and aggregation system.</li> </ul>
Supply chain	• During the low-carbon transition period, national carbon reduction and green building policies may lead to fluctuations in the supply and price of low-carbon, environmentally friendly building materials.	Maintain daily communication with suppliers, committed to establishing long- term partnership, reducing the impact of climate transition on supply chain stability.
Reputation	<ul> <li>Improper handling of climate-related events or lagging performance in the face of higher expectations can affect the brand's image, drawing public attention and media coverage.</li> </ul>	<ul> <li>Establish a sound public communication mechanism, enhance information disclosure, and improve operational transparency.</li> <li>Actively participate in social responsibility projects to enhance public trust.</li> </ul>

In the future, the Group will continue to focus on SDG-13 "Climate Action - Taking urgent action to combat climate change and its impacts", and endeavour to reduce greenhouse gas emissions from our daily operations through green building investments, upgrading of energy management systems, and improvement of the operational efficiency of our equipment. Through these measures, we hope to minimise the environmental impact of our business operations and enable the Group to operate steadily in the ever-changing environment, and to become a green and low-carbon development practitioner.

# **Energy Saving and Consumption Reduction**

In terms of energy management, the shopping malls, hotels, property communities, and office buildings under the Group strictly adhere to internal management policies such as the *Guidelines for Energy Management*, conducting comprehensive energy classification management in various aspects including lighting, heating, cooling, domestic water use, and power supply and distribution. At the same time, we implement refined management in our daily operations, appointing an engineering director to be responsible for overall energy management and monitoring to achieve energy conservation and emission reduction goals. By strengthening equipment management, regular maintenance, and enhancing equipment maintenance, we ensure that the equipment operates in the most economical state, effectively reducing equipment energy consumption. In addition, we prioritise the use of solar water heating systems and use natural gas as an auxiliary heat source to reduce reliance on non-renewable energy.

In terms of water resource usage, the Group refers to SDG-6, which aims to "Ensure availability and sustainable management of water and sanitation for all". We have adopted a variety of measures in building development, construction management, and daily operations to enhance water efficiency, striving to achieve the maximum possible water conservation. In our daily operations, we strengthen the maintenance and management of water-using equipment, regularly inspect the water usage in various areas to prevent issues such as water overflow and continuous flow, which lead to water wastage. Due to the nature of the Group's business, all the operational properties we own use municipal water and recycled water, eliminating the issue of seeking suitable water sources.



As at the end of the Reporting Period, the energy consumption amount per income in thousand RMB from property rental, development and management services was **0.16** MWh.



Caring for the Society

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### Waste Management

The Group adheres to the principle of SDG-12 "Responsible Consumption and Production", adopting a sustainable production model in the production and operation processes. We are committed to significantly reducing waste generation, contributing to environmental protection and the achievement of the SDGs.

The Group implements specific waste management policies and measures for each business segment according to their operational characteristics:



#### Highlight Data:

As at the end of the Reporting Period, the amount of non-hazardous waste produced per thousand RMB of income in from property rental, development and management services was **1.01** kg.

# **Green Office**

The headquarters of the Group and the offices of various business segments continuously promote and implement the concept of "green office". Through the implementation of reduction, reuse, and recycling policies, we effectively manage office waste such as paper and ink cartridges to reduce the negative impact on the environment. To further promote green office practices, the Group has formulated the *Green Office Policy* for the headquarters and project, business department office areas, detailing a variety of energy-saving and emission-reduction measures to manage the energy usage in office areas.

In addition, the Group actively organises environmental protection campaigns during its operations, conveying the concept of green operation and fostering consumers' green living and consumption habits. We will continue to optimise green office practices and encourage our partners and consumers to participate together in pursuing a more environmentally friendly and sustainable work and lifestyle.

# **Building of Green Supply Chain**

The Group adheres to the concept of sustainable development, integrating environmental protection and social responsibility into our business model, and actively creating a green supply chain. We have established a transparent and fair green assessment system and standards, and continuously improve our procurement standards and systems, covering the entire process from product design, procurement, production, packaging, logistics, sales, service, recycling, and reuse. We comprehensively consider energy saving, emission reduction, and environmental protection factors in each link.

By closely collaborating with enterprises upstream and downstream in the supply chain, we jointly practice social responsibilities of environmental protection and energy conservation and emission reduction, striving to minimise the environmental footprint of the entire supply chain and making positive contributions to the sustainable development of the economy, society, and environment.

# **Responsible Procurement**

The Group adheres to the procurement principles of fairness, justice, and transparency, ensuring a high level of transparency in the procurement process. Our procurement policy incorporates the environmental and social responsibility performance of suppliers as a significant factor in procurement decision-making to effectively manage environmental and social risks within the supply chain.

We pursue a balance between economic and environmental benefits, and have established practical and feasible green procurement standards for the real estate industry, prioritising the procurement of environmentally friendly, energy-saving, low-consumption, and resource-comprehensive utilisation of raw materials, products, and services. For instance, when selecting wooden products, we give priority to enterprises certified by the Forest Stewardship Council (FSC) to support the responsible and sustainable development of the forest products industry.

# Management of Supplier ESG Risk

In the process of supplier selection, the Group implements the "7+4" control system, conducting a comprehensive evaluation and management of suppliers from the "general dimensions" and "special dimensions". The general dimensions cover factors such as the enterprise's background, reputation, business scale, labour force, and local resource utilisation, while the special dimensions focus on the enterprise's local experience, labour management, and employment conditions. To ensure the effective implementation of these principles, the Group has formulated a series of internal management documents, including the *Operation Guide of Supplier Resource Management*, *Operation Guide of Bidding and Purchasing*, *Guidelines for Recommendations and Invitation of Bids*, and the *Operation Guide of Whole-process Management for Strategic Procurement*.

When selecting partners, we conduct thorough background checks, including credit assessments and review of illegal records, and investigate their historical performance, labour protection, and human rights practices. In addition, we carry out on-site inspections of potential partners, with quality, safety, and environmental protection as the core indicators, ensuring that all partners meet unified qualification criteria and guaranteeing the fairness and impartiality of the process. Currently, the Group conducts bidding through a transparent and open online platform and explicitly lists integrity and compliance clauses as well as complaint reporting channels in contracts and on the official website to promote transparency and compliance in the supply chain.

# Partnering with Suppliers for Common Development

The Group deeply understands that green development is inseparable from the support of our partners. To enhance the environmental management efficiency of our operations and effectively identify and prevent environmental risks, we actively respond and voluntarily join the "Green Supply Chain in Real Estate Industry in China" ("Green Supply Chain"). In this initiative, we pay special attention to the environmental impact and control measures of cement, steel, aluminium alloy, glass, and paint producers, and strictly control the formaldehyde content in interior decoration materials and finished products. Through these measures, we work together with our supply chain partners to promote environmental and social responsibility, committed to minimising the environmental impact of our business activities and fostering the sustainable development of the entire industry.

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# **Employee Rights and Interests Protection**

The Group upholds the core values of justice and equality, striving to create a diverse and inclusive work environment. We regard every employee as the most valuable asset of the company, fully respecting and vigorously protecting their rights and welfare. In our daily operations, we strictly adhere to the laws and regulations of each region regarding salary, dismissal, recruitment, promotion, working hours, leave, equal opportunities, diversity, anti-discrimination, and other welfare-related provisions. At the same time, we rigorously follow the International Labour Organisation's regulations on preventing child labour and forced labour.

In addition, the Group actively implements an equality and diversity policy for employee management, firmly opposing any discriminatory practices based on race, nationality, ethnicity, gender, and other factors. We are committed to creating a discrimination-free work environment, attracting and retaining top talent, ensuring that all employees can realise their potential with equal opportunities, and jointly promote a harmonious and inclusive work culture.

# Legal Employment

The Group strictly abides by the relevant laws and regulations such as the *Company Law of the PRC*, the *Labour Law of the PRC*, and the *Labour Contract Law of the PRC*. We adhere to the principle of "Open Recruitment, Position Competition, Selected Hiring, Optimised Allocation" for hiring, and in conjunction with the business characteristics of the Group, we have established a scientific evaluation system to conduct an objective assessment of job applicants for the selection of suitable candidates. In the recruitment process, the personal information of each job applicant in the Group is rigorously reviewed to ensure that they meet the legal employment age, fundamentally eliminating any violations of employing child labour. Any violations found will be dealt with immediately in accordance with the relevant laws and regulations.

The Group endeavours to create a legal and compliant work environment that values employees' rights and interests. Through effective management of labour contracts, we ensure the legal rights and interests of both employees, and the company are protected. We provide a mechanism for contract termination during the probation period. If an employee wishes to terminate the labour contract, they must submit a written application to the Group at least three days in advance. During the probation period, we will regularly assess the employee's performance and review whether they meet the employment conditions. If an employee fails to meet the employment conditions, violates laws and regulations, breaches the Group's rules and regulations, or labour discipline during the probation period, the Group reserves the right to unilaterally terminate the labour contract in accordance with the law. We guarantee that all relevant decisions are in compliance with applicable laws and regulations and adhere to the company's internal rules.

#### **Remuneration and Benefits**

The Group is fully committed to creating a fair and transparent compensation and benefits system, in accordance with our internal management regulation of *Guidelines for Salary Management*, adhering to the principle that "Salary is consistent with one's contribution". The overall compensation for employees consists of four parts: basic salary, performance bonus, special bonus, and welfare subsidy. The salary level is objectively assessed and distributed based on the employee's actual ability, responsibilities, and contributions. In terms of compensation management, the Group implements a regular salary review mechanism, assessing and adjusting the salary structure annually. In addition to routine adjustments, each department also takes into account factors such as the company's operating performance, individual employee performance, and length of service to determine the extent of individual salary adjustments, thereby fully reflecting the employees' capabilities, contributions, and market competitiveness.

In addition, the Group implements a comprehensive performance appraisal system, conducting performance evaluations for all employees on an annual basis. The Group arranges corresponding salary adjustments and promotion opportunities based on the employees' work capabilities and performance. For employees who consistently fail to meet performance standards, the Group will take management measures including demotion or job adjustment. After providing appropriate counselling and support, if the employee's performance still fails to meet the expected standards, we will negotiate the termination of the labour contract with the employee in accordance with the law and pay a reasonable severance package, ensuring that the entire process respects the legitimate rights and interests of the employee.

In terms of employee benefits, we offer a variety of welfare measures, including annual physical examinations, cafeteria meals, and venues for cultural, recreational, and leisure activities. As well as purchasing traffic accident insurance for employees in special positions. In addition, we have established multiple special benefits, such as birthday gifts, wedding bonuses, maternity gifts, condolence money, home visit airfare, and accommodation subsidies, to demonstrate our care and support for employees.

The Group strictly adheres to labour laws and regulations, ensuring that employees are entitled to paid leave and other statutory holidays as per the law. We regularly review our employees' working hours and strictly manage overtime work, with all overtime requiring approval from the relevant leadership. In addition, we provide opportunities for rest days in lieu for employees who work overtime, in order to promote a balance between work and life, and to ensure that employees can maintain good physical and mental health and work status.

We value our employees' opinions and feedback, regularly holding employee forums, actively listening to their suggestions, and helping solve problems encountered in their work, thereby enhancing their sense of involvement and satisfaction. In the future, we will continue to optimise the compensation and benefits system, further promoting a win-win situation between employee welfare and enterprise development.

# **Occupational Health and Safety**

The Group prioritises the safety and health of employees in the workplace, and all operational management strictly adheres to the laws and regulations of the region regarding occupational safety and protection against occupational hazards. To further strengthen the protection of employees' safety and health, we have developed and implemented a series of safety management systems to ensure the safety of employees from multiple dimensions. These systems not only include providing a working environment that meets safety standards but also cover additional safety protection measures and management for employees engaged in high-risk industries such as engineering construction and high-altitude operations.



- Provide protective gear for employees exposed to toxic and hazardous substances, and arrange for regular health check-ups.
- Provide active treatment and support for employees diagnosed with occupational diseases.

In daily operations, the headquarters of the Group and its subsidiaries conduct regular inspections of fire safety facilities and safety signs, and organise fire drills for all employees to strengthen their awareness of self-protection. For employees engaged in high-risk work, we periodically hold safety management themed sharing sessions, combining actual cases and external experiences to continuously enhance safety management measures and awareness. We are committed to improving our employees' safety awareness and preventive capabilities, striving to create a zero-accident work environment to promote their overall well-being and career development. At the same time, we will continue to monitor and improve occupational health and safety systems to ensure that the Group's performance in employee safety and health continuously meets or exceeds industry standards and regulatory requirements.



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# **Cultivation of High-quality Talents**

The Group defines cultivating high-quality talent as a key strategy for corporate development, committed to comprehensively improving employees' professional skills and overall abilities. We implement systematic and tiered training programs according to different professional fields and position levels, ensuring that from senior management to grassroots employees, every staff member can receive professional training and growth opportunities that match their responsibilities, achieving a comprehensive and balanced talent cultivation within the Group.

In the planning of training content, we emphasise the integration of professionalism and relevance, and have established a three-dimensional training framework that includes standardised training, talent pool cultivation, and professional skill enhancement based on the needs of various functional areas. This aims to improve employees' professional techniques and work efficiency, and also attaches importance to the cultivation of leadership and teamwork abilities, ensuring that the Group maintains a competitive advantage in the dynamic market environment.

Powerlong Vocational Training Programme					
Training Category	Project	Objective	Frequency		
	New employee training	Helping new employees better integrate into the corporate environment	Monthly/Real time		
Standardised	Standardisation Promotion	Training on the promotion and implementation of various new processes and systems	Real time		
Training	General skills training	Customised training of workplace general skills according to different levels	Real time		
	Lecture sharing	Sharing of outstanding cases and experiences from various business lines	Monthly		
	Training for traders				
Talent Echelon Training	Training for two-line functional general managers	Conducting specialised business and management skills enhancement training	Monthly		
	Training for other functional general managers				
	Training of enhancing competency for business lines	Focusing on on-the-job professional skills upgrading for employees	Quarterly		
Professional Skills Enhancement Training	Cross-line professional communication	Carrying out associated business interface training	Quarterly		
	Stage-by-stage training on operational difficulties	Carrying out review and discussion of recent specialised business difficulties	Real time		

The training system of the Group strictly follows the ISO 10015 international standard project management process, achieving closed-loop management to ensure the professionalism and systematicity of talent cultivation. The specific process is as follows:





At the end of each year, the training departments of various units conduct annual training needs research and analysis through methods such as interviews, telephone surveys, questionnaires, and critical incident analysis, and produce a Training Demand Analysis Report. This report will serve as an important basis for formulating medium and long-term training plans, ensuring that the training content meets actual needs.

Based on medium and long-term training planning, the training departments of each unit, in conjunction with the Training Demand Analysis Report, formulate annual training plans and budgets and submit them to management for approval.



knowledge and skill enhancement.

To ensure the effectiveness of training, an examination assessment will be conducted on the training content, and the training outcomes will be continuously monitored to optimise future training plans and implementation methods.

The Group strongly promotes and supports employees in participating in comprehensive capability and professional skill enhancement courses provided by external higher education institutions or professional certification bodies. To alleviate the learning burden of employees, we offer partial funding for learning expenses, encouraging staff to continuously pursue the advancement of their abilities.

In addition, to further strengthen the business-related skills of employees and benefit their career development, the Group has implemented a full reimbursement policy for expenses. If employees actively participate in training courses or professional qualification certificate exams that are closely related to their duties, once the relevant participation or certificate acquisition is verified, we will fully bear the related teaching costs. Through these measures, we not only assist employees in achieving their personal career goals but also cultivate a team with rich professional knowledge and skills for the long-term development of the Group.





The training departments of various units, in accordance with the annual training plan, carry out various training programs and topics to enable employees to acquire systematic professional



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# **Giving Back to the Community**

As a responsible company, the Group integrates social responsibility into its core development strategy, actively giving back to the communities around our business operations. Through a variety of community care and integration activities, we promote harmonious community development, enhancing the quality of life and well-being of residents.

#### Powerlong Warm Heart - Sunset Programme

The "Powerlong Warm Heart - Sunset Programme" is the first public fundraising project launched by the Powerlong Foundation, which focuses on providing practical assistance to the vulnerable groups in the community. The project regularly organises "Free Haircut Services in the Community" and a series of convenient services for residents. The service recipients of the volunteers include elderly people aged 60 and above who live alone, disabled people, veterans, low-income groups, and volunteers who have long been engaged in public welfare. Through the loving haircut service, the assisted groups can enjoy the convenient hairdressing experience near their homes. In addition, we also provide services such as appliance repair, rain gear mending, knife and scissor sharpening, and footwear repair for the convenience of residents. We also assist residents in understanding policies related to elderly care services, including day care for the elderly, living in nursing homes, barrier-free facility renovations, long-term care insurance services, and handling of family wills.

Since the first event was launched in 2022, the "Powerlong Warm Heart - Sunset Programme" has successfully organised 141 charity hairdressing activities and 113 community service activities, providing hairdressing services to 7,118 elderly people, including 218 home visits, and has mobilised more than 1,000 volunteers in total.









# **Social Welfare**

Since the establishment of Shanghai Powerlong Foundation in 2020, it has been adhering to the mission of "Building on Love, Doing Good to Achieve Great Results". Over the years, the foundation has continuously focused on assisting students from financially disadvantaged families, improving their living conditions, and supporting projects related to elderly care services and other charitable causes.

In 2024, the "Shanghai Rende Foundation - Powerlong Community Charity Campaign", a program initiated by the Shanghai Powerlong Foundation, began conducting regular community assistance activities. These include aiding the disabled, supporting children, providing student aid, and engaging in public welfare enterprise philanthropy. By ensuring efficient use of resources for public welfare and charitable activities, the program gives back to society through practical actions. During the Reporting Period, the cumulative donation for public welfare funds amounted to approximately RMB246,000.



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# Appendix

# **Performance Summary**

The statistical data and calculation methods used in the Report have been properly presented. Historical data and information of some indicators have been sorted out and presented. Environmental data covers properties held and operated by the Group. During the Reporting Period, the Group further improved its data collection and statistical system, thus there were differences for some data as compared with the previous year due to changes in both the data collection items and the scope of projects covered in the Reporting Period compared to 2023. Unless other stated, the data provided in this chapter are the annual summary data for the corresponding year or data as at 31 December of the corresponding year.

# **Powerlong Responsibility**

Indicators	2024	2023	2022	Unit
Number of cases involving bribery, extortion, fraud, and money laundering	0	0	0	Case
Number of operation litigation cases related to intellectual property infringement	0	0	0	Case

# **Excellent Service**

Indicators	2024	2023	2022	Unit
Number of complaints due to leakage of client information	0	0	0	Case
Average client satisfaction of the commercial sector	98.4	95.5	96.2	%
Average resident satisfaction of the residential property management centre	98.1	93.4	87.3	%
Average client satisfaction of the hotel operation	97.6	96.4	93.0	%

# Toward Zero Carbon

#### Atmospheric polluants<sup>4</sup>:

Indicators	2024	2023	2022	Unit
Nitrogen oxides (NO <sub>X</sub> ) <sup>5</sup>	0.50	1.96	6.90	Tonne
Sulphur oxides (SO <sub>x</sub> ) <sup>5</sup>	0.0005	0.0074	0.92	Tonne
Particulates Matter (PM)	0.04	0.06	0.01	Tonne

#### **GHG** emissions:

Indicators	2024	2023	2022	Unit
Collective GHG emissions	334,809.27	381,194.32	351,494.14	Tonne CO2eq
Direct emissions (Scope 1) <sup>6</sup>	11,403.71	7,816.28	9,514.88	Tonne CO2eq
Indirect emissions (Scope 2) <sup>7</sup>	323,405.56	373,378.04	342,240.53	Tonne CO2eq
Reduced GHG emissions by owned trees <sup>8</sup>	279.24	239.41	261.28	Tonne CO <sub>2</sub> eq
Collective GHG emissions (Scope 1 and 2) per income in thousand RMB from property rental, development and management services <sup>9</sup>	0.08	0.09	0.07	Tonne CO₂eq

<sup>4</sup> The atmospheric pollutants data included the natural gas emission from stationary sources, the fossil fuel consumption from on-road vehicles and non-road mobile source. The calculation was based on the Calculation Manual of Pollutant Production and Emissions Coefficients for Boiler, Technical Guidelines for the Preparation of Air Pollution Emission Inventory from Road Motor Vehicles (Trial) and the Technical Guidelines for the Preparation of Emission Inventory from Road Motor Vehicles (Trial) and the Technical Guidelines for the Preparation of Emission Inventory from Non-road Mobile Source (Trial) issued by the Ministry of Ecology and Environment of the PRC. Since the calculation of air pollutants from stationary sources was based on the Calculation Manual of Pollutant Production and Emissions Coefficients for Boiler and the emission total particulate matter is not included, the emission data of atmospheric pollutants were presented in three categories: nitrogen oxides (NOx), sulphur oxides (SOx) and particulate matter (PM).

<sup>5</sup> During the Reporting Period, the Group clarified the accounting boundary for piped gas and updated the calculation of NOx and SOx. Accordingly, the Group simultaneously amended its disclosures for 2023.

<sup>6</sup> The direct GHG emission data were calculated according to the consumption data of stationary sources, road mobile sources, non-road mobile sources, as well as relevant conversion factors in the *Guidelines for Accounting and Reporting GHG Emissions by China Public Building Operation Units (Enterprises)* (*Trial*) and the *Guidelines for Accounting and Reporting GHG Emissions by China Land Transportation Enterprises (Trial) in Mainland China.* 

<sup>7</sup> The grid emission factors used in the 2024 GHG emissions calculation for purchased electricity are derived from the *Announcement on the Release of the Electricity Carbon Dioxide Emission Factor for 2022* issued by the Ministry of Ecology and Environment of the PRC.

<sup>8</sup> Refers to the total amount of GHG reduced by trees with height of 5 metres and above held by the Group. The GHG emission reduction data were calculated based on the relevant conversion factors in the *Guidelines to Account for and Report on GHG Emissions and Removals for Buildings* (*Commercial, Residential or Public Use*) in Hong Kong.

<sup>9</sup> Refers to the total income of the Group's annual income from rental income from investment properties, the income from provision of commercial operational services and residential property management services, as well as the income from other property development related businesses.

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#### Produced non-hazardous wastes:

Indicators	2024	2023	2022	Unit
Total amount of non-hazardous waste produced	4,329.95	7,134.27	5,690.09	Tonne
Domestic waste <sup>10</sup>	3,015.86	6,148.78	4,707.19	Tonne
Food waste <sup>11</sup>	1,314.09	985.49	982.90	Tonne
Amount of non-hazardous waste produced per income in thousand RMB from property rental, development, and management services	1.01	1.75	1.16	Kilogramme

#### **Produced hazardous waste:**

Indicators	2024	2023	2022	Unit
Total produced amount of hazardous waste <sup>12</sup>	5.08	12.96	15.63	Tonne
Electronic waste	2.95	4.61	2.76	Tonne
Waste battery	1.21	1.45	3.28	Tonne
Used cartridge	0.73	0.94	0.95	Tonne
Chemical container	0.20	0.53	2.48	Tonne
Amount of produced hazardous waste per income in thousand RMB from property rental, development, and management services	0.001	0.003	0.003	Kilogramme

#### Wastewater discharge<sup>13</sup>:

Indicators	2024	2023	2022	Unit
Wastewater discharge	4,051,787.47	9,363,596.78	7,282,334.62	Tonne

#### **Emissions and discharge compliance:**

Indicators	2024	2023	2022	Unit
Number of cases involving the illegal discharge of pollutants into the environment	0	0	0	Case

<sup>&</sup>lt;sup>10</sup> The statistics and calculation scope of domestic waste have excluded wastes generated by commercial tenants in shopping malls, tenants in office buildings, and residents in the residential properties, but have included wastes generated in hotel guestrooms.

# Energy consumption<sup>14</sup>:

Indicators	2024	2023	2022	Unit
Total energy consumption	676,931.35	653,023.49	647,500.56	MWh
Direct resource use				
Natural gas	56,714.65	38,188.53	46,571.76	MWh
Gasoline	193.61	577.48	688.84	MWh
Diesel	86.56	148.86	133.82	MWh
Indirect resource use				·
Purchased electricity	602,693.93	614,108.61	600,106.14	MWh
Energy consumption amount per income in thousand RMB from property rental, development, and management services	0.16	0.16	0.13	MWh

#### Water consumption:

Indicators	2024	2023	2022	Unit
Total water usage <sup>15</sup>	4,501,986.08	10,403,996.42	8,091,482.91	m³
Consumption of municipal water (domestic water) <sup>16</sup>	4,418,465.08	9,738,197.56	7,677,784.91	m³
Consumption of circulating water (reclaimed water and cooling water)	83,521.00	665,798.86	413,698.00	m³
Amount of water discharged into the natural environment after self-pretreatment and meeting discharge standard	525,687.80	1,110,216.00	687,312.32	m³
Total water consumption <sup>17</sup>	3,892,777.28	8,627,981.56	6,990,472.59	m³
Water consumption amount per income in thousand RMB from property rental, development, and management services	0.91	2.11	1.65	m³

<sup>&</sup>lt;sup>11</sup> The statistics and calculation scope of food wastes have excluded wastes generated by restaurants in the shopping malls, tenants in office buildings, and residents in residential properties, but have included wastes generated by hotel kitchens.

<sup>&</sup>lt;sup>12</sup> The Group has been gradually replacing the mercury-containing lamps used in previous years and has substantially completed the full replacement in this year. Therefore, mercury-containing lamps are no longer included in the hazardous waste statistics.

<sup>&</sup>lt;sup>13</sup> The data of water discharge were calculated based on the total water usage data and the Manual of Accounting Methods and Calculation Factors for Pollutant Production and Discharge from Domestic Sources.

<sup>&</sup>lt;sup>14</sup> The data of resource consumption were calculated based on the amount of purchased electricity and the consumption of natural gas, gasoline and diesel, and converting coefficients from the Guidelines for Accounting and Reporting Greenhouse Gas Emissions of Enterprises in Other Industries (Trial) issued by the National Development, Reform Commission of the PRC.

<sup>&</sup>lt;sup>15</sup> Refers to the sum of total usage of municipal water and circulating water.

<sup>&</sup>lt;sup>16</sup> According to the business characteristics of the Group in real estate industry, source of water withdrawal by the Group is mainly municipal water (domestic water).

<sup>&</sup>lt;sup>17</sup> Refers to the difference between the usage of municipal water (domestic water) and the amount of water discharge.

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# **People-oriented**

Employee composition:

# Weight of recycled waste materials during operation:

Indicators	2024	2023	2022	Unit
Recycled plastic bottle	6.99	35.14	50.76	Tonne
Recycled metal	5.87	19.24	16.50	Tonne
Recycled paper	53.77	85.37	81.80	Tonne
Recycled glass bottle	9.77	11.03	8.82	Tonne

# Environmental greening:

Indicators	2024	2023	2022	Unit
Number of trees owned by the Group with a height of 5 metres and above	12,141	10,409	11,360	Tree

### Environmental compliance:

Indicators	2024	2023	2022	Unit
Number of cases involving damage to the natural environment	0	0	0	Case

# Supply chain:

Indicators	2024	2023	2022	Unit
Region	Number of suppliers by region			Number
Mainland China	8,879	12,500	7,377	Number
Hong Kong, China	0	0	0	Number
Number of suppliers to whom the practice has been implemented	8,879	12,500	7,377	Number

Indicators	2024	2023	2022	Unit
Total number of employees	8,152	9,234	10,046	Person
By gender				
Male	4,908	5,546	5,661	Person
Female	3,244	3,688	4,385	Person
By employment category				·
Full-time	8,152	9,234	10,046	Person
Part-time	0	0	0	Person
By region				·
Mainland China	8,149	9,231	10,043	Person
Hong Kong, China	3	3	2	Person
Other regions	0	0	1	Person
By age				·
Above 50	508	516	466	Person
41-50	1,745	1,834	1,774	Person
31-40	3,864	4,353	4,680	Person
21-30	1,994	2,487	3,086	Person
20 or below	41	44	40	Person
By educational background				·
Master's degree and above	162	227	260	Person
Bachelor's degree	2,538	3,193	3,822	Person
College degree	2,791	3,051	3,296	Person
Secondary school	911	1,012	1,083	Person
Others	1,750	1,751	1,585	Person

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# **Employment turnover rate**<sup>18</sup>:

Indicators	2024	2023	2022	Unit
By gender		·	·	·
Male	35.7	60.4	46.6	%
Female	34.2	57.0	40.9	%
By region				
Mainland China	54.1	59.1	43.3	%
Hong Kong, China	0	0	33.3	%
Other regions	0	0	50.0	%
By age				
Above 50	22.3	26.7	38.2	%
41-50	25.5	35.0	37.6	%
31-40	34.5	54.9	42.0	%
21-30	43.0	87.8	50.3	%
20 or below	75.4	100	57.9	%

## Employee health and safety:

Indicators	2024	2023	2022	Unit
Number of work- related fatalities	0	0	0	Person
Number of employees that were unable to go to work due to work- related injuries	0	0	0	Person
Number of lost days due to work-related injuries	0	0	0	Day

# **Employee training:**

Indicators	2024	2023	2022	Unit
Number of employees re	eceiving training related to	career development <sup>19</sup>		
Male	4,958	5,894	3,858	Person
Female	2,743	6,408	2,677	Person
Senior level	329	1,397	555	Person
Middle level	1,110	2,000	1,190	Person
General employees	5,819	10,547	5,608	Person
Average training hours p	per employee of the Group	preceiving training related	to career development <sup>20</sup>	
Male	8.2	14.2	15.3	Hours
Female	6.5	14.9	13.3	Hours
Senior level	17.8	26.0	587.7	Hours
Middle level	12.9	43.8	45.9	Hours
General employees	15.1	8.6	11.9	Hours

# **Caring for the Society**

## Community investment/Public charity:

Indicators	2024	2023	2022	Unit
Amount of money invested for community <sup>21</sup>	246	315	25,896	RMB'000

<sup>&</sup>lt;sup>18</sup> In 2024, the Group updated the employee turnover rate algorithm: "Number of employees turnover in the category / (total number of employees in the category + number of employees turnover in the category)". In 2023 and prior, the Group's employee turnover rate was calculated according to "Number of employees turnover in the category / total number of employees in the category".

<sup>&</sup>lt;sup>19</sup> In 2024, the Group has based its statistics in the unit "person". In 2023 and prior, the calculation unit of trained employees was "person-times". The Group will continue to improve the statistical system to calculate and disclose the data of the percentage of trained employees in the future.

<sup>&</sup>lt;sup>20</sup> From 2021, the Group calculated the average training hours completed per employee by employee category based on the relevant guidelines and calculation methods from the Appendix III, Reporting Guidance on Social KPIs, of How to Prepare an ESG Report issued by the Stock Exchange, and the formula was "the total number of training hours of employees in relevant category/the total number of employees in that category". In 2020, the calculation formula of average training hours completed per employee by employee category was "the total number of training hours of employees in relevant category/the total person-times of employees receiving training in that category". <sup>21</sup> Including charitable and other donations made by the Group.

Message from the Senior Management Group Overview Sustainability Management

Aspect B2: Health and Safety

Mainland China

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# Laws and Regulations that the Group has Complied during the **Reporting Period**

Corresponding la	ws and regulations to the ESG Reporting Code <sup>22</sup>	The Group's compliance status	
A. Environmental			
Aspect A1: Emissic	ns		
	Environmental Protection Law of the PRC		
	Prevention and Control of Atmospheric Pollution of the PRC		
	Environmental Protection Tax Law of the PRC		
	Regulations on the Implementation of the Environmental Protection Tax Law of the PRC		
	Water Pollution Prevention Law of the PRC	During the Reporting Period, the Group	
Mainland China	Prevention and Control of Environmental Pollution by Solid Wastes Law of the PRC	did not violate any laws and regulations relating to air emissions, discharges	
	Environmental Impact Assessment Law of the PRC	into water and land, and generation of hazardous and non-hazardous waste.	
	Prevention and Control of Environmental Noise Pollution Law of the PRC	and noise control that have significant impacts on the Group.	
	Regulations on Environmental Protection Management of Construction Projects		
	Urban Drainage and Sewage Treatment Regulations		
	Water Pollution Control Ordinance		
Hong Kong, China	Waste Disposal Ordinance		
B. Social			
Aspect B1: Employ	ment		
	Company Law of the PRC <sup>23</sup>		
	Labour Law of the PRC <sup>24</sup>		
	Labour Contract Law of the PRC		
	Regulations on the Implementation of the Labour Contract Law of the PRC		
	Social Insurance Law of the PRC	During the Reporting Period, the Group	
Mainland China	Employee Paid Annual Leave Regulations	did not violate any laws and regulations relating to compensation and dismissal,	
	Protection of Women's Rights and Interests Law of the PRC <sup>25</sup>	recruitment and promotion, working	
	Protection of Minors law of the PRC <sup>26</sup>	hours, rest periods, equal opportunity, diversity, anti-discrimination and other	
	Labour Dispute Mediation and Arbitration Law of the PRC	benefits that have significant impac on the Group.	
	Protection of Disabled Persons Law of the PRC		
	Employment Regulations for Disabled Persons		
	Employment Ordinance <sup>27</sup>		
Hong Kong, China	Employee Compensation Ordinance		
	Minimum Wage Ordinance		

	Work Injury Insurance Regulations
	Labour Insurance Regulations of the PRC
	Safety Production License Regulations
Hong Kong, China	Occupational Safety and Health Ordinance
Aspect B4: Labour S	Standards
Mainland China	Prohibition of Child Labour
Aspect B6: Product	Responsibility
	Trademark Law of the PRC
	Protection of Consumer Rights and Benefits L
	Advertising Law of the PRC
	Patent Law of the PRC
Mainland China	Land Administration Law of the PRC
	Construction Law of the PRC
	Urban Real Estate Management Law of the P
	Interim Measures for the Administration of Sto
	Urban Real Estate Development and Manage Regulations
Aspect B7: Anti-corr	uption
	Criminal Law of the PRC
	Against Unfair Competition Law of the PRC
Mainland China	Bidding and Tendering Law of the PRC
	Anti-Money Laundering Law of the PRC
	Interim Provisions on Prohibiting Commercial
Hong Kong, China	Prevention of Bribery Ordinance

nd Safety		
Work Safety Law of the PRC		
Provisions on Workplace Occupational Health Supervision and Administration		
Fire Protection Law of the PRC	During the Reporting Period, the Group did not violate any laws and regulations	
Occupational Disease Prevention Law of the PRC	relating to providing a safe working	
Work Injury Insurance Regulations	environment and protecting employees from occupational hazards that have	
Labour Insurance Regulations of the PRC significant impacts on the Group		
Safety Production License Regulations		
Occupational Safety and Health Ordinance		
Standards		
Prohibition of Child Labour	During the Reporting Period, the Group did not violate any laws and regulations relating to preventing child and forced labour that have significant impacts on the Group.	
Responsibility		
Trademark Law of the PRC		
Protection of Consumer Rights and Benefits Law of the PRC		
Advertising Law of the PRC	During the Reporting Period, the Group did not violate any laws and regulations	
Patent Law of the PRC		
Land Administration Law of the PRC	relating to health and safety, advertising, labelling and privacy matters relating	
Construction Law of the PRC	to products and services provided and	
Urban Real Estate Management Law of the PRC	methods of redress that have significant impacts on the Group.	
Interim Measures for the Administration of Store Advertising		
Urban Real Estate Development and Management Regulations		
uption		
Criminal Law of the PRC		
Against Unfair Competition Law of the PRC	During the Reporting Period, the Group did not violate any laws and regulations	
Bidding and Tendering Law of the PRC		
Anti-Money Laundering Law of the PRC	relating to bribery, extortion, fraud and money laundering that have significant	
Interim Provisions on Prohibiting Commercial Bribery	impact on the Group.	
Prevention of Bribery Ordinance		

<sup>&</sup>lt;sup>22</sup> The Group's operation complies with laws and regulations, which the laws and regulations the Group has complied with including but not limited to the content listed in this chapter.

<sup>&</sup>lt;sup>23</sup> To avoid repetitive statement, the law and regulation also apply to "Aspect B7" in this Appendix.

<sup>&</sup>lt;sup>24</sup> To avoid repetitive statement, the law and regulation also apply to "Aspect B2" and "Aspect B4" in this Appendix.

<sup>&</sup>lt;sup>26</sup> To avoid repetitive statement, the law and regulation also apply to "Aspect B4" in this Appendix. <sup>27</sup> To avoid repetitive statement, the law and regulation also apply to "Aspect B4" in this Appendix.

Message from the Senior Management Group Overview

Sustainability Management Excellent Service Toward Zero Carbon

# **Content Index**

Subject Area	as, Aspects, Ger	neral Disclosures and KPIs	Location of Disclosur or Remarks	
Mandatory Di	isclosure Require	ments		
	A statement fro	m the Board containing the following elements:		
	(i) a disclosure of the Board's oversight of ESG issues;		Sustainability Management	
Governance Structure	(ii) the Board's ESG management approach and strategy, including the process used to evaluate, prioritise and manage material ESG-related issues (including risks to the issuer's businesses); and			
	(iii) how the Board reviews progress made against ESG-related goals and targets with an explanation of how they relate to the issuer's businesses.			
Reporting Principles	Describe or	Materiality: (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.		
	explain how the reporting principles were applied in the ESG report	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 the Report Sustainability Management	
		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.		
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.			
"Comply or I	Explain" Provisi	ons		
A. Environme	ental			
Aspect A1: E	missions			
	Regarding air a	nd greenhouse gas emissions, discharges into water and land, and	Toward Zero Carbon	
Comonal	generation of hazardous and non-hazardous waste:		Laws and	
General Disclosure	(a) the policies; and		Regulations that the Group has Complied	
	(b) information on compliance with relevant laws and regulations that have a significant impact on the issuer.		during the Reporting Period	
KPI A1.1	The types of emissions and respective emissions data.  Performance Summary			
KPI A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions in total (in tons) and, where appropriate, intensity (e.g. per unit of production volume, per facility).			
KPI A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).Performance Summary			
KPI A1.4	Total non-hazardous waste produced (in tons) and, where appropriate, intensity (e.g. per unit of production volume, per facility).       Performance Summary			
KPI A1.5	Description of e	missions target(s) set and steps taken to achieve them.	Toward Zero Carbor	
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.			

Aspect A2: Use of Resources		
General Disclosure	Policies on the efficient use of resources, including materials.	
KPI A2.1	Direct and/or indirect energy consumption by type ( (kWh in '000s) and intensity (e.g. per unit of produc	
KPI A2.2	Water consumption in total and intensity (e.g. per u facility).	
KPI A2.3	Description of energy use efficiency target(s) set ar	
KPI A2.4	Description of whether there is any issue in sourcin water efficiency target(s) set and steps taken to ach	
KPI A2.5	Total packaging material used for finished products reference to per unit produced.	
Aspect A3: 1	he Environment and Natural Resources	
General Disclosure	Policies on minimising the issuer's significant impact natural resources.	
KPI A3.1	Description of the significant impacts of activities or resources and the actions taken to manage them.	
Aspect A4: Climate Change		
General Disclosure	Policies on identification and mitigation of significar have impacted, and those which may impact, the is	
KPI A4.1	Description of the significant climate-related issues which may impact, the issuer, and the actions taker	

g energy, water and other raw	Toward Zero Carbon Due to the Group's business nature, matters related to packaging materials are not applicable to the Group.
(e.g. electricity, gas or oil) in total ction volume, per facility).	Performance Summary
unit of production volume, per	Performance Summary
nd steps taken to achieve them.	Toward Zero Carbon
ng water that is fit for purpose, hieve them.	Toward Zero Carbon
s (in tons) and, if applicable, with	Due to the Group's business nature, matters related to packaging materials are not applicable to the Group.
acts on the environment and	Toward Zero Carbon
n the environment and natural	Toward Zero Carbon
nt climate-related issues which ssuer.	Toward Zero Carbon
s which have impacted, and those on to manage them.	Toward Zero Carbon

Message from the Senior Management

Group Overview

Sustainability Management Excellent Service Toward Zero Carbon

Subject Are	eas, Aspects, General Disclosures and KPIs	Location of Disclosure or Remarks	
B. Social			
Aspect B1: E	Employment		
	Regarding compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare:	People-oriented	
General Disclosure	(a) the policies; and	Laws and Regulations that the Group has	
	(b) information on compliance with relevant laws and regulations that have a significant impact on the issuer.	Complied during the Reporting Period	
KPI B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region.	Performance Summary	
KPI B1.2	Employee turnover rate by gender, age group and geographical region.	Performance Summary	
Aspect B2: I	Health and Safety		
	Regarding providing a safe working environment and protecting employees from occupational hazards:	People-oriented	
General Disclosure	(a) the policies; and	Laws and Regulations that the Group has	
	(b) information on compliance with relevant laws and regulations that have a significant impact on the issuer.	Complied during the Reporting Period	
KPI B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	Performance Summary	
KPI B2.2	Lost days due to work injury.	Performance Summary	
KPI B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	People-oriented	
Aspect B3: [	Development and Training		
General	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	People-oriented	
Disclosure	Note: Training refers to vocational training and may include internal and external courses paid for by the employer.	reopie-oriented	
KPI B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	Performance Summary	
KPI B3.2	The average training hours completed per employee by gender and employee category.	Performance Summary	
Aspect B4: I	_abour Standards		
	Regarding preventing child and forced labour:	People-oriented	
General	(a) the policies; and	Laws and Regulations	
Disclosure	(b) information on compliance with relevant laws and regulations that have a significant impact on the issuer.	that the Group has Complied during the Reporting Period	
KPI B4.1	Description of measures to review employment practices to avoid child and forced labour.	People-oriented	
KPI B4.2	Description of steps taken to eliminate such practices when discovered.	People-oriented	
Aspect B5: \$	Supply Chain Management		
General Disclosure	Policies on managing environmental and social risks of the supply chain.	Toward Zero Carbon	
KPI B5.1	Number of suppliers by geographical region.	Performance Summary	
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.	Toward Zero Carbon Performance Summary	
KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Toward Zero Carbon	
KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	Toward Zero Carbon	

General Disclosure       products and services provided and methods of re- (a) the policies; and (b) information on compliance with relevant laws ar significant impact on the issuer.         KPI B6.1       Percentage of total products sold or shipped subje- reasons         KPI B6.2       Number of products and service related complaints with.         KPI B6.3       Description of practices relating to observing and prights.         KPI B6.4       Description of quality assurance process and recal implemented and monitored.         KPI B6.5       Description of consumer data protection and private implemented and monitored.         Aspect B7: Anti-corruption       Regarding bribery, extortion, fraud and money laur (a) the policies; and (b) information on compliance with relevant laws ar significant impact on the issuer.         KPI B7.1       Number of concluded legal cases regarding corrup issuer or its employees during the Reporting Perior (KPI B7.2         Cescription of preventive measures and whistle-ble are implemented and monitored.         KPI B7.3       Description of anti-corruption training provided to d Aspect B8: Community Investment         General Disclosure       Policies on community engagement to understand where the issuer operates and to ensure its activitic communities' interests.         KPI B8.1       Focus areas of contribution (e.g. education, enviro health, culture, sport).	Aspect B6: Product Responsibility		
Disclosure       (a) the policies; and         (b) information on compliance with relevant laws at significant impact on the issuer.         KPI B6.1       Percentage of total products sold or shipped subjereasons         KPI B6.2       Number of products and service related complaints with.         KPI B6.3       Description of practices relating to observing and prights.         KPI B6.4       Description of quality assurance process and recaling implemented and monitored.         KPI B6.5       Description of consumer data protection and privacing implemented and monitored.         Aspect B7: Anti-corruption       Regarding bribery, extortion, fraud and money laure (a) the policies; and (b) information on compliance with relevant laws at significant impact on the issuer.         KPI B7.1       Number of concluded legal cases regarding corrup issuer or its employees during the Reporting Period are implemented and monitored.         KPI B7.3       Description of anti-corruption training provided to d Aspect B8: Community Investment         General Disclosure       Policies on community engagement to understand where the issuer operates and to ensure its activitie communities' interests.         KPI B8.1       Focus areas of contribution (e.g. education, enviro health, culture, sport).		Regarding health and safety, advertising, labelling a products and services provided and methods of rec	
(b) information on compliance with relevant laws arisginificant impact on the issuer.         KPI B6.1       Percentage of total products sold or shipped subjereasons         KPI B6.2       Number of products and service related complaints with.         KPI B6.3       Description of practices relating to observing and prights.         KPI B6.4       Description of quality assurance process and recaling inplemented and monitored.         KPI B6.5       Description of consumer data protection and privation inplemented and monitored.         Aspect B7: Anti-corruption       Regarding bribery, extortion, fraud and money laure (a) the policies; and (b) information on compliance with relevant laws arisginificant impact on the issuer.         KPI B7.1       Number of concluded legal cases regarding corrup issuer or its employees during the Reporting Period are implemented and monitored.         KPI B7.3       Description of anti-corruption training provided to diate implemented and monitored.         KPI B7.3       Description of concluded legal cases regarding corrup issuer or its employees during the Reporting Period are implemented and monitored.         KPI B7.3       Description of anti-corruption training provided to diate implemented and monitored.         KPI B8.1       Focus areas of contribution (e.g. education, enviro health, culture, sport).	-	(a) the policies; and	
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health, culture, sport).	00110101	Policies on community engagement to understand where the issuer operates and to ensure its activitie communities' interests.	
KPI B8.2 Resources contributed (e.g. money or time) to the	KPI B8.1	Focus areas of contribution (e.g. education, environ health, culture, sport).	
	KPI B8.2	Resources contributed (e.g. money or time) to the	

and privacy matters relating to	Excellent Service
edress: and regulations that have a	Laws and Regulations that the Group has Complied during the Reporting Period
ect to recalls for safety and health	Due to the Group's business nature, this is not applicable to the Group.
	Excellent Service
s received and how they are dealt	In accordance with the "materiality" principle, for relevant data, please refer to the Environmental, Social and Governance Report 2024 of Powerlong CM, the subsidiary of the Group.
protecting intellectual property	Powerlong Responsibility
	Excellent Service
III procedures.	Due to the nature of the Group's business, the recall procedure is not applicable to the Group.
cy policies, and how they are	Excellent Service
ndering:	Powerlong Responsibility
and regulations that have a	Laws and Regulations that the Group has Complied during the Reporting Period
pt practices brought against the od and the outcomes of the cases.	Performance Summary
lowing procedures, and how they	Powerlong Responsibility
directors and staff.	Powerlong Responsibility
I the needs of the communities ies take into consideration the	Caring for the Society
onmental concerns, labour needs,	Caring for the Society
focus area.	Caring for the Society
	Performance Summary



POWERLONG 2024

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