

A-LIVING SMART CITY SERVICES CO., LTD.* 雅生活智慧城市服務股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

Stock Code: 3319

2024

Environmental, Social and Governance Report



*For identification purposes only

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1 About the Report

1.1 INTRODUCTION OF THE REPORT

A-Living Smart City Services Co., Ltd. (“A-Living” or the “Company”), together with its subsidiaries (collectively, the “Group” or “We”) is pleased to publish its 2024 Environmental, Social and Governance (“ESG”) Report (the “Report”), which is aimed at disclosing the Group’s efforts and achievements in ESG aspects to fully meet the expectations of stakeholders on the ESG information disclosure of the Group and enhance their understanding of and confidence in the Group.

1.2 SCOPE OF THE REPORT

The Report covers the Group’s ESG performance for the year ended 31 December 2024 (the “Year” or “during the Year”). Unless otherwise specified, the scope of the Report is consistent with that of the Group’s 2024 Annual Report and should be read in conjunction with the Group’s 2024 Annual Report. For details of corporate governance, please refer to the section headed Corporate Governance Report in the Group’s 2024 Annual Report.

1.3 FRAMEWORK OF THE REPORT

The Report is prepared in accordance with the Environmental, Social and Governance Reporting Guide set out in Appendix C2 of the Rules Governing the Listing of Securities (the “Listing Rules”) issued by The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and complies with the mandatory disclosure requirements and “comply or explain” provisions therein. Unless otherwise specified, amounts in the Report are denominated in Renminbi (“RMB”).

1.4 PRINCIPLES OF THE REPORT

The Group adheres to the four reporting principles of materiality, quantification, consistency and balance in the compilation of the Report, and has applied such reporting principles as set out in the abovementioned Guide in the following manners:

Materiality: The content of the ESG Report is determined on the basis of stakeholders’ engagement and a materiality assessment process which includes identifying ESG-related issues, collecting and reviewing comments and suggestions from management and stakeholders, assessing the relevance and materiality of different issues, and preparing and validating the reported content. The ESG Report covers key issues that are the concerns of different stakeholders.

1 About the Report



Quantification: The disclosure of quantified environmental and social key performance indicators (“KPIs”) in the ESG Report provides stakeholders with a comprehensive understanding of the Group’s ESG performance. Information on the standards, methods, references and data sources of these KPIs are set out where appropriate.

Consistency: To facilitate comparison of the ESG Report of different years, the Group has adopted a consistent reporting format and calculation method as far as reasonably practicable. Any changes to the methodology have also been presented and explained in detail in the corresponding section.

Balance: The relevant data and contents of the Group are disclosed in an objective and balanced manner.

1.5 DATA SOURCE AND RELIABILITY STATEMENT

The data and cases in the Report are mainly derived from the Group’s official documents, statistical reports and relevant public information. The Group undertakes that the Report contains no false records or misleading statements, and is responsible for the authenticity, accuracy and completeness of its content. The Report is prepared in Chinese and English respectively. In case of any discrepancies between Chinese and English versions, the Chinese version shall prevail.

1.6 CONFIRMATION AND APPROVAL

The Group’s board of directors (the “Board”) and the senior management team have reviewed and approved the Report to ensure that the content of the Report contains no false records, misleading statements or material omissions.

1.7 INFORMATION AND FEEDBACK

The Report is available and can be downloaded from the website of the Hong Kong Stock Exchange (www.hkexnews.hk) and the official website of the Group (www.agileliving.com.cn).

The Group values your opinions on the Report. If you have further enquiries or any comments or suggestions on the Report, please feel free to contact the Group by email at ir@agileliving.com.cn.

2 Chairman's Statement

Dear stakeholders,

Over the past year, the Group has actively responded to the profound changes in the industry and the market, adhered to the concept of long-term, upheld quality as its core value, and fulfilled its corporate social responsibility by caring for society and property owners. During the Year, the Group achieved exceptional performance in multiple international ESG ratings. Morgan Stanley Capital International ("MSCI"), a globally authoritative index provider, upgraded the Group's ESG rating to "A", fully recognising the Group's efforts and progress in ESG works.

From a social perspective, the Group has always prioritised property owners' satisfaction and happiness. We continue to enhance our service quality, upgrade and refine our services, accelerate our service response and improve our problem-solving ability. The customer complaint resolution rate for the Year reached 97.4%, representing an improvement of 2.4 percentage points as compared to the previous year. We have strengthened supply chain management by raising the admission standards for suppliers and fostering closer communication and exchange with suppliers by means such as holding supplier conferences to build a sustainable supply chain. In addition, we continue to empower our member companies, seeking common ground while reserving differences through the "one company, one policy" approach to achieve win-win situations with mutual benefits and growth. We organised all kinds of community activities to enhance neighbourhood bonding. Thousands of diverse community activities have been launched, including parent-child sports day, cultural festivals and volunteer service activities, creating a sense of warmth and belonging among residents. Additionally, we actively fulfilled our corporate social responsibility by engaging in public welfare initiatives, including poverty alleviation in partnership with local communities, contributing to rural revitalisation.

Every community and every building serves as a stage for us to practice green operations. Over the past year, we have continued to promote energy conservation, emission reduction and green community construction by introducing energy management systems into various projects, effectively reducing energy consumption through optimised control of lighting in public areas, charging stations and other equipment. At the same time, we were committed to promoting urban and rural environmental sanitary construction in order to significantly improve the living quality of residents and continuously enhance their satisfaction and happiness. Currently, our property management service and related management activities have obtained ISO 14001:2015 Environmental Management System and ISO 50001 Energy Management System certifications.

In terms of corporate governance, we uphold the principles of integrity, transparency and compliance, establishing a robust governance structure and internal control system. In strict compliance with laws and regulations, we ensure that the Group's operations are conducted in a lawful and compliant manner while strengthening our risk management for timely identification, assessment and mitigation of potential risks. We attached great importance to business ethics and integrity building. In this regard, we have established a sound integrity monitoring mechanism to strictly supervise all aspects of the Group's operations and ensure transparency and compliance throughout the process. At the same time, we regularly organised training on business ethics and integrity to guide all employees to understand the meaning and value of business ethics profoundly through a variety of case analyses and in-depth theoretical explanations. This aims to strengthen employees' awareness of honesty and self-discipline, clarify the code of conduct of business integrity, and resolutely eliminate any form of corruption.

2 Chairman's Statement



Outstanding talents are the core driving force behind the Group's development. In terms of employment, we strictly abide by labour laws and regulations to ensure labour compliance, provide market-competitive compensation and benefits, and establish fair and transparent performance evaluation and promotion mechanisms to fully protect the legitimate rights of our employees. We highly value talent cultivation and team building, striving to build a comprehensive employee training system with both online and offline courses covering a wide range of job skills and professional competencies. In respect of employees' occupational safety and health, we have continued to strengthen our safety management and improve our internal management system. During the Year, the property management service and related management activities of the Group have obtained ISO 45001:2018 Occupational Health and Safety Management System Certification. During the Year, we regularly organised a variety of cultural-themed activities, linking up with major regions and member companies to carry out over 1,000 brand culture and employee caring campaigns across the country, which covered more than 50 cities and more than 140,000 frontline employees. Meanwhile, we have established a diversified employee communication platform with multiple communication mechanisms to listen to the voices of our employees. We also encouraged our employees to sign collective agreements, with 31.7% of the Group's total workforce having signed such agreements during the Year.

Looking ahead, we will continue to implement our ESG strategy, focus on exploration and innovation, and thoroughly integrate ESG concepts into the Group's strategic planning, operational management and corporate culture. We will be more determined to make a greater contribution to the environmental improvement, social harmony and sustainable development of our enterprise.

Last but not least, we would like to express our heartfelt gratitude to property owners and shareholders for their trust and support, to employees for their hard work, and to our partners and all sectors of society for their care and assistance. The Group will continue to uphold ESG concepts and work together with all stakeholders to create long-term social value.

Chan Cheuk Hung/Huang Fengchao

Co-Chairman of the Board

Hong Kong, 28 April 2025

3 About the Group

Founded in 1992, the Group is a mid-to-high-end comprehensive property management service provider listed on the Stock Exchange (stock code: 3319.HK) in 2018 with a nationwide layout. The Group adheres to the corporate vision of “becoming a preeminent quality service provider in China” and the corporate mission of “lifelong caring for you, heartwarming service to city” to create a happy living environment for every city and individual leveraging its nationally leading service capabilities of all business portfolios, all scenarios and all along industry chain.

3.1 CORPORATE OVERVIEW

The Group’s four core business lines include property management services, property owners value-added services, city services and extended value-added services. As of 31 December 2024, the Group’s contracted GFA and GFA under management were approximately 720 million sq.m and 550 million sq.m, respectively. Its total revenue reached RMB13.9 billion, among which revenue from non-cyclical business segments including property management services, property owners value-added services and city services amounted to RMB13.5 billion, highlighting the resilience of the Group’s development.

During the Year, the Group has established a balanced business portfolio layout covering residential properties, public buildings and commercial and office buildings, while providing diversified, professional and heart-felt services to a wide range of customers and property owners. The Group continues to optimise the quality of its products and services, gain insights into customers’ needs, and provide various value-added services to improve customer stickiness and satisfaction.

3.2 CORPORATE VALUE SYSTEM

Adhering to the corporate mission of “lifelong caring for you, heartwarming service to city” and taking “inclusion and diversity, relentless pursuit of excellence, mutual benefit and common progress, value creation with concerted efforts” as its core values, the Group remains committed to safeguarding quality and giving back to the society with a view to aligning corporate social value with employee value. Looking ahead, the Group will continue to focus on customer needs, extend service offerings and enhance service quality with the great endeavour to fulfil the corporate vision of “becoming a preeminent quality service provider in China”. Amid the ever-changing market environment, we will continue to remain flexible, innovative, and quality-oriented while working hand-in-hand with our partners to create a better future.



4 Progress on Sustainable Development of the Year



The Group remains steadfast in its commitment to sustainable development. In the process of corporate development and growth, we have integrated social responsibility, environmental protection, and economic benefits thoroughly with a view to building a solid, coordinated, and inclusive bridge between our corporate development and the ambitious goal of global sustainable development, thereby achieving comprehensive and profound alignment. Guided by the Stock Exchange's ESG indicators and the United Nations' 2030 Sustainable Development Goals (SDGs), the Group has gained profound insights into global sustainability trends. We have integrated sustainable development comprehensively and deeply into all aspects of our daily operation and management and formulated ESG objectives and strategies applicable to the Group's development direction. From the formulation of strategic plans, reasonable resource allocation, and practicable action plans to the implementation of business processes and the standardisation of employee behaviour, we foster a balanced development of the enterprise, the environment and the society through excellent management concepts and efficient value creation.

The Group attached importance to service quality enhancement by improving service standards and strengthening employee training in service capabilities to provide more high-quality and considerate services to property owners. In terms of employment, the Group was committed to promoting the long-term career development of employees, boosting employee well-being, and creating a fair, inclusive and high-quality working environment. In terms of supplier management, the Group continued to build a sustainable supply chain system, promote environmental protection standards, and enhance its partners' awareness of human rights and labour rights protection. In terms of environmental protection, the Group endeavoured to explore green development models to reduce the impact on the environment and strived to achieve efficient utilisation of resources. In terms of corporate operations, the Group has established a comprehensive and robust internal control system with detailed anti-corruption policies, conducted regular reviews on business processes, organised anti-corruption educational training for employees, and encouraged employees to report suspected malpractices with a view to maintaining a clean and healthy operational environment for the enterprise. In terms of community contribution, the Group enthusiastically participated in community development and public welfare activities to give back to society, contributing its corporate efforts through practical actions to build a sustainable future. The Group was dedicated to collaborating with its stakeholders, including employees, suppliers, and the community, to create diversified value, accomplish the goals related to sustainable development, and effectively respond to the concerns and expectations of internal and external stakeholders for the Group.

4 Progress on Sustainable Development of the Year

4.1 PERFORMANCE AND HONORS IN THE YEAR

Awards for the Year

Category	Award
ESG Performance	2024 China Property Management Company with Outstanding ESG Development 2024 ESG Influential Brand Award
Service Capability	2024 China's Leading Property Management Company for Service Quality 2024 Outstanding Residential Property Service Provider in China 2024 China's Leading Enterprise for High-end Property Services 2024 Outstanding Office Buildings Service Provider in China 2024 China's Leading Property Management Brand for Professional Operations 2024 China's Outstanding Property Management Brand for Public Buildings 2024 China's Outstanding Enterprise for Property Community Value-Added Services 2024 China's Leading Enterprise for Market-oriented Operation in the Property Management Industry 2024 China's Outstanding Property Management Enterprise for Industrial Parks
Employment Compliance	2024 Best Employer in China's Property Management Industry
Brand and Comprehensive Strength	The 5th of the "2024 Top 100 Property Management Companies in China" The 2nd of the "2024 Top 100 Property Management Companies in terms of Business Performance in China" The 3rd of the "2024 Top 100 Property Management Companies in terms of Management Scale in China" The 5th of the "2024 Listed Property Management Companies with Leading Scale in China" 2024 Top 100 Property Management Companies in terms of Brand Influence in China The 2nd of the "2024 Leading Enterprise in the Property Management Market in the Guangdong-Hong Kong-Macao Greater Bay Area" The 2nd of the "2024 Leading Enterprise in the East China Property Management Service Market" 2024 Top 10 Property Management Brands for Public Buildings in Guangzhou 2024 Top 10 Property Management Brands for Residential Properties in Nanjing

4 Progress on Sustainable Development of the Year

ESG Ratings



4.2 ESG KEY PERFORMANCE AND ACTIONS

MEETING STAKEHOLDER EXPECTATIONS AND DRIVING SUSTAINABLE DEVELOPMENT

Key Actions and Performance of the Group for the Year

- A clear sustainability governance system to drive various sustainable development initiatives;
- Incorporated ESG risks into the comprehensive risk management and internal control systems of the Group;
- Gained an understanding of the expectations of various stakeholders and took timely action to respond.

SDGs Addressed



PURSUING EXCELLENT QUALITY AND EMBRACING WARM AND CARING SERVICE

Key Actions and Performance of the Group for the Year

- Year-on-year increase in customer complaint resolution rate: 2.4 percentage points;
- Year-on-year increase in customer satisfaction rate: 2 percentage points;
- Total authorised patents obtained: 112.

SDGs Addressed



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4 Progress on Sustainable Development of the Year



ADHERING TO PEOPLE-CENTRED APPROACH AND FORGING STRONGER TEAM SYNERGY

Key Actions and Performance of the Group for the Year

- Percentage of employees participating in training: 93.26%;
- Continued to promote “LOHAS Workplace”（樂活職場） employee caring programmes, the number of activities held: over 4,000 events;
- Emergency drills for incidents: 4,932 drills;
- Percentage of the workforce joining the labour union: 14.0%;
- Percentage of the workforce signing collective agreements: 31.7%.

SDGs Addressed



PROMOTING WIN-WIN COOPERATION AND ACHIEVING SHARED VALUE

Key Actions and Performance of the Group for the Year

- Total number of suppliers: 3,080;
- Improved the supplier management mechanism and strengthened the ESG risk management of suppliers throughout the entire cycle;
- Percentage of property service material suppliers providing green supply chain certification close to: 100%;
- Practised compliant procurement, with suppliers signing the Supplier Integrity Agreement close to: 100%;
- Participated in the establishment of three property service management standards.

SDGs Addressed



4 Progress on Sustainable Development of the Year



PROTECTING LUCID WATERS AND LUSH MOUNTAINS AND BUILDING A BEAUTIFUL HOME TOGETHER

Key Actions and Performance of the Group for the Year

- Continued working towards energy-saving and emission reduction, water conservation, and waste reduction targets by implementing various energy-saving, water conservation and waste recycling measures;
- Established the environmental management system compliant with the ISO 14001:2015 standard;
- Obtained ISO 50001 Energy Management System Certification;
- Identified risks and opportunities related to climate change with reference to the framework of IFRS S2 — Sustainability Disclosure Standards;
- Scope 1 Greenhouse gas emissions: 7,858.04 tCO₂e;
- Scope 2 Greenhouse gas emissions: 182,730.50 tCO₂e.

SDGs Addressed



STRENGTHENING INTEGRITY SYSTEMS AND ENSURING SOUND OPERATIONS

Key Actions and Performance of the Group for the Year

- Establishment and improvement of an integrity system and a reporting mechanism for violations, with protection for whistleblowers;
- Strengthened employees' awareness of integrity, with 100% completion of integrity information declaration by employees in the Group;
- Continued anti-corruption training covering directors and employees, totalling 351,523 hours of anti-corruption training with 26,523 participants.

SDGs Addressed



ENGAGING IN COMMUNITY DEVELOPMENT AND SERVING GRASSROOTS WELL-BEING

Key Actions and Performance of the Group for the Year

- Organising various community activities close to: 10,000 sessions;
- The total number of volunteer service hours provided by employees: over 1,000 hours.
- The total number of employees participating in volunteer services: 381

SDGs Addressed



5 Meeting Stakeholder Expectations and Driving Sustainable Development

KEY PERFORMANCE AND ACTIONS IN THIS CHAPTER

A clear sustainability governance system to drive various sustainable development initiatives
Incorporated ESG risks into the comprehensive risk management and internal control systems of the Group
Gained an understanding of the expectations of various stakeholders and took timely action to respond



RESPONSE IN THIS CHAPTER

Material Issues

- Corporate governance and Risk Management
- ESG Responsibility Philosophy
- Stakeholder Engagement

SDGs



The Group has continued to strengthen its sustainability governance structure, with leadership from the Board, by integrating ESG considerations into key aspects of its strategic decision-making. In addition to enhancing supervision and management of ESG efforts, the Group has proactively promoted ESG risk assessment to address the ever-evolving challenges. At the same time, the Group has consistently improved its risk management systems and strategies to boost the effectiveness of ESG risk management, ensuring risks remain manageable as the Group pursues sustainability. Recognising the importance of stakeholder communication, the Group has actively established dialogue channels to address the needs of various parties. This has increased the transparency of our communication channels and strengthened our sustainability governance system. These actions represent the Group's commitment to corporate social responsibility and sustainable development, which remain central to our mission.

5.1 BOARD STATEMENT

The Group believes that strong ESG governance contributes to increasing corporate value and delivering long-term returns to stakeholders. Pursuant to the requirements of the ESG Reporting Guide of the Stock Exchange, the Group has established an effective, multi-level ESG management system and mechanism. The Group has also continued to enhance its ESG governance structure by defining clear roles and responsibilities and strengthening the Board's oversight and involvement in its ESG governance. This ensures the integration of ESG principles into our business practices.

As the highest decision-making and supervisory body of ESG management, the Board is fully responsible for the Group's ESG-related matters, including:

- Developing the Group's ESG management approach, strategies, and reports to ensure the establishment of effective ESG risk management and internal control mechanisms, and continuously strengthening the sustainability governance system;
- Monitoring and reviewing progress toward achieving ESG objectives through regular meetings, identifying and managing ESG risks and opportunities to ensure the effective operation of ESG management;

5 Meeting Stakeholder Expectations and Driving Sustainable Development



- Communicating with stakeholders by creating platforms for engagement with key parties (e.g., property owners, suppliers, the communities, and employees), and regularly reviewing the Group's communication channels with stakeholders to ensure the smooth flow of information;
- Engaging an independent consultant firm to assist in the management of ESG matters, support data collection and analysis, and provide recommendations for improving ESG performance, with the results ultimately reviewed and verified by the Board.

During the Year, the Group convened 2 Board meetings to approve the minutes of the Risk Management Committee meeting related to ESG; 2 Risk Management Committee meetings, the agenda of which includes the report of annual ESG works, ESG risk management work plans, etc.; and 2 Sustainable Development Supervision Team meetings to report and discuss relevant ESG issues, ESG risk management works and the progress of the ESG report of the Year, etc.

5.2 SUSTAINABLE DEVELOPMENT GOVERNANCE SYSTEM

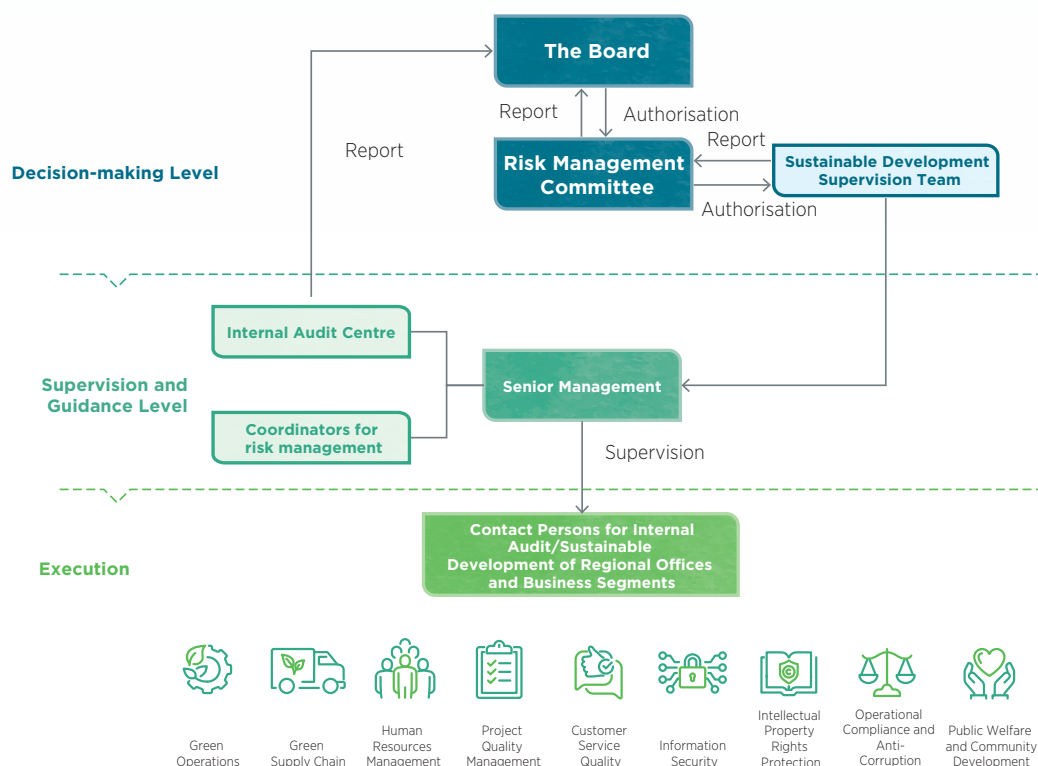
The Group has set up a three-tier sustainable development governance system led by the Board to promote the Group's sustainable development governance work. As the highest decision-making body for ESG works within the Group, the Board is responsible for supervising and managing the Group's ESG matters, while ensuring that the Group establishes appropriate risk management and internal control mechanisms and assesses their effectiveness on a regular basis.

The Risk Management Committee of the Board is responsible for the supervision and guidance of the Group's execution of sustainable development works, while its Sustainable Development Supervision Team is responsible for the follow-up and implementation of specific sustainable development plans of the Group. The Risk Management Committee and the Sustainable Development Supervision Team have been authorised by the Board to perform the Board's duties of overseeing ESG related-issues within their terms of reference, including reviewing and monitoring the Group's policies relating to risk management and internal control, supervising the implementation and work progress of the Group's ESG management policies, urging the Group's business segments to set ESG management goals based on their businesses and operations, and regularly reviewing the reasonableness of such goals and the implementation of internal control measures, so as to ensure that the ESG targets can be achieved. The Risk Management Committee and the Sustainable Development Supervision Team regularly report to the Board on the progress and recommendations with respect to the ESG matters above.

The Internal Audit Centre coordinates the initiation of risk assessment and response based on risk management and internal control systems and monitors the implementation of relevant policies. The contact persons for internal audit/sustainable development of the Group's regional offices and business segments are responsible for executing and implementing the ESG management strategies formulated by the management and continuously tracking the progress of ESG management.

5 Meeting Stakeholder Expectations and Driving Sustainable Development

The well-established system ensures the Group's ongoing progress in sustainability governance, demonstrates its commitment to and responsibility for sustainable development, ensures the effective achievement of ESG targets, and contributes to the Group's long-term development.



Sustainability Governance System of the Group

5.3 ESG RISK MANAGEMENT

An adequate and effective risk management and internal control system serves as an important safeguard for the Group to achieve its strategic goals. The Group has made continuous efforts to establish its risk governance structure, implement risk management processes, and strengthen the construction of risk culture. With reference to the Corporate Risk Management — Incorporating Environmental, Social and Governance Related Risks into Corporate Risk Management jointly issued by the Committee of Sponsoring Organizations of the Treadway Commission (“COSO”) and the World Business Council for Sustainable Development (“WBCSD”), the Group has continued to improve its risk management and internal control system and enhance its risk management capabilities to ensure the healthy and sustainable development of the Group's business. The Board ensures that the Group has established an effective risk management and internal control system and monitors such a system on an ongoing basis. Leveraging its extensive experience and skills in risk management and aligning with internal and external stakeholders' requirements for risk management and the industry's best practices, the Risk Management Committee is responsible for developing the risk management framework, reviewing and evaluating its effectiveness, supervising the implementation of risk control measures to ensure their effective implementation, and reporting to the Board on a regular basis. The Internal Audit Centre monitors and evaluates the changes in ESG risks based on risk indicators and regularly reports to the Risk Management Committee and the Board on such evaluation results.

5 Meeting Stakeholder Expectations and Driving Sustainable Development



The Group has continued to optimise the Risk Management Policy of A-Living Group to monitor and manage ESG risks by setting up risk indicators and has continuously improved the “Three Lines of Defence” of risk management to ensure the effectiveness of the risk management and internal control system. Under the supervision and guidance of the Board, the Group has established a risk management and internal control framework and process to ensure the effectiveness of risk management. For details of the Group’s major risk assessment works during the Year, please refer to the section headed “Corporate Governance Report” of the Group’s 2024 Annual Report.

Lines of defence	First responsible person	Description
First line of defence: Front-line business departments	Region/Project Leader	<ul style="list-style-type: none"> To be responsible for formulating relevant risk response plans for the business, and implementing risk management measures such as the Group’s systems, regulations, and guidelines; To pay attention to and report various risks in the business process, conduct self-inspection on the standardisation of business execution and control vulnerabilities, and implement rectification measures to improve defects and reduce risks.
Second line of defence: Operation Management Centre, Quality Management Centre, Legal Centre, Information Centre, Finance Centre, Human Resources Administration Centre and other professional departments	Head of Professional Divisions	<ul style="list-style-type: none"> To formulate risk management strategies from a professional perspective, guide and supervise the implementation of risk management and control measures of front-line business departments; To comprehensively evaluate the effectiveness of risk management and control to promote the continuous improvement of risk management.
Third line of defence: Internal Audit Centre of the Group	Head of the Internal Audit Centre	<ul style="list-style-type: none"> To promote risk management system construction; To assist each unit in regularly assessing core operational risks, set early warning indicators, continuously monitor the data changes of indicators and issue risk warnings; To supervise each unit to take effective rectification initiatives until the risk level returns to a reasonable range; To conduct special investigations and surveys on major risk management vulnerabilities and propose optimisation suggestions to the management.

“Three Lines of Defence” of Risk Management

5 Meeting Stakeholder Expectations and Driving Sustainable Development

RISK IDENTIFICATION	<ul style="list-style-type: none">• Identify and report risk factors on a regular basis and update the risk list.
RISK ASSESSMENT	<ul style="list-style-type: none">• Analyse the identified risks and assess their likelihood of occurrence and the extent of their impact.
RISK RESPONSE	<ul style="list-style-type: none">• Reduce the likelihood of occurrence of risks or mitigate their impact by developing and implementing a series of measures.
INTERNAL COMMUNICATION	<ul style="list-style-type: none">• Establish a good risk communication mechanism to ensure that all departments and employees are aware of the risks in a timely manner, and clearly define their respective responsibilities and duties in risk management;• Develop a standardised risk reporting system to regularly report to the management and the Board on the risks as well as the implementation of risk response measures so as to provide a basis for decision-making.

Risk Management Process

5.4 STAKEHOLDER ENGAGEMENT

The Group fully recognises that stakeholders' feedback is crucial to improving business operations and formulating short and long-term business development strategies. It is committed to promoting effective communication with its stakeholders. Through announcements and periodic reports, the WeChat official account, the official website, property owner satisfaction surveys, supplier meetings, employee surveys and other channels, the Group proactively communicates with its stakeholders on a regular , and responds to their needs and expectations in a timely manner and continues to improve its ESG management with a view to ensuring sustainable growth and protecting the interests of all stakeholders.

5 Meeting Stakeholder Expectations and Driving Sustainable Development

1) Stakeholder Communication and Response

The Group's analysis of and responses to the expectations and demands of stakeholders during the Year were as follows:

Stakeholder	Expectation and demand	Major communication methods	Communication and response
Shareholders and investors	<ul style="list-style-type: none"> Financial performance Interest protection Corporate transparency Risk control 	<ul style="list-style-type: none"> Announcements/periodic reports General meetings Presentations/roadshows Hotline/email for investor contact Corporate official website 	<ul style="list-style-type: none"> Improve profitability Hold general meetings Routine information disclosure Optimise risk management and internal control system
Government and regulatory authorities	<ul style="list-style-type: none"> Compliance with national policies, laws and regulations Pay taxes in accordance with the laws Respond to the government's calls Promote local development 	<ul style="list-style-type: none"> Tax declaration Submission of regulatory information required by the relevant departments 	<ul style="list-style-type: none"> Operate in compliance with the laws Pay taxes in full on time Implement relevant policies Actively shoulder social responsibilities
Employees	<ul style="list-style-type: none"> Career development Training opportunities Remuneration and benefits Occupational health and safety Humanistic care 	<ul style="list-style-type: none"> Workers' Congress Office automation (OA) system of the Group Employee caring activities Opinion box for sending comments to the general manager Employee surveys 	<ul style="list-style-type: none"> Enhance career promotion mechanisms Establish employee training and education systems Competitive salary and benefits Equal communication and complaint mechanisms
Customers	<ul style="list-style-type: none"> Service Quality Customer information security Customer rights protection 	<ul style="list-style-type: none"> 400 nationwide customer service hotlines Property management service satisfaction surveys Corporate WeChat official account Community activities 	<ul style="list-style-type: none"> Provide high-quality comprehensive service Improve management efficiency and digital construction Network security and permission settings Compliant marketing
Suppliers	<ul style="list-style-type: none"> Cooperation with integrity Win-win cooperation Business ethics and reputation Experience sharing 	<ul style="list-style-type: none"> Supplier engagement inspections Regular review of suppliers Supplier conferences 	<ul style="list-style-type: none"> Build responsible supply chains Promote daily communication Carry out cooperation Perform contracts
Business partners	<ul style="list-style-type: none"> Market synergies Resource sharing Improvement in management efficiency 	<ul style="list-style-type: none"> Training sessions Communication meetings Corporate visits 	<ul style="list-style-type: none"> Establish synergetic marketing database Enable access to high quality resources of the Group Empowerment and assistance from experts/professional teams
Society and the public	<ul style="list-style-type: none"> Improve community environment Care for the underprivileged Support charity Fulfil corporate responsibility 	<ul style="list-style-type: none"> News coverage Corporate official website Corporate WeChat official account 	<ul style="list-style-type: none"> Adhere to green operation Engage in rural revitalisation Participate in charitable activities Provide employment opportunities

5 Meeting Stakeholder Expectations and Driving Sustainable Development

2) Assessment of ESG Material Issues

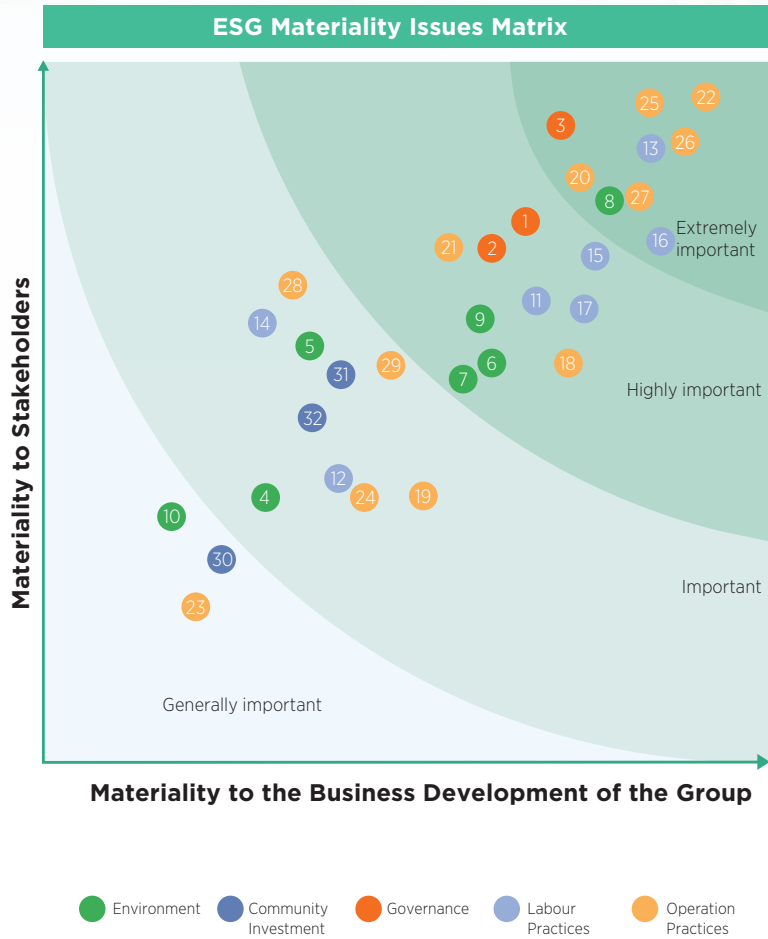
The Group is committed to improving the transparency of ESG information disclosure to ensure that stakeholders have a clear understanding of the Group's ESG management practices and performance. During the Year, the Group conducts materiality assessment to proactively and immediately understand the concerns of various stakeholders on the Group's sustainable development management. Through this assessment, we review and prioritise ESG issues that are critical to the Group's business and stakeholders and ensure that proactive response measures are adopted.

The implementation of the materiality assessment is divided into five main phases:

1	Identification of material issues	<ul style="list-style-type: none">Identified 32 potentially significant ESG issues that may have an impact on the Group's business or stakeholders Based based on the relevant national and local standards and policies, the development trend of the industry, the Group's own business situation and development status, as well as the requirements under the Environmental, Social and Governance Reporting Guide set out in Appendix C2 of the Listing Rules, the SDGs, the Sustainability Accounting Standards Board ("SASB"), MSCI and other regulatory documents, standards and ratings.
2	Selection of material issues	<ul style="list-style-type: none">Invite various internal and external stakeholders to complete an online questionnaire to collect and identify their level of interest in each issue.
3	Confirmation of material issues	<ul style="list-style-type: none">Analysed the survey questionnaire to establish a two-dimensional matrix of "materiality to business development of the Group" and "materiality to stakeholders". Based on the prioritisation of the survey results, the priority and matrix of ESG material issues were determined by taking into account the Group's business performance and the key points and trends of the ESG works of industry peers. Issues scoring above the upper quartile were selected as extremely important issues.
4	Review of material issues	<ul style="list-style-type: none">The results of the analysis of material issues were presented to the Board for review and discussion, and the results of the assessment of material issues were finalised.
5	Response to material issues	<ul style="list-style-type: none">Based on the results of the materiality analysis, the Group has identified the focus of disclosure in the Report and has given targeted responses in the Report as well as presented the relevant information in a clear and transparent manner.

5 Meeting Stakeholder Expectations and Driving Sustainable Development

Materiality of Issues	Material Issues	No. of Issues
Extremely Important	Customer Service and Quality Control	22
	Information Security and Customer Privacy Protection	25
	Business Ethics and Anti-Corruption	26
	Occupational Health and Safety	13
	Corporate Governance and Risk Management	3
	Intelligent Management	27
	Recruitment and Retention of Talents	16
	Green Community	8
	Customer Health and Safety	20
Highly Important	Employee Training and Development	15
	ESG Responsibility Concept	1
	Employee Communication and Care	17
	Stakeholder Engagement	2
	Compensation and Benefits	11
	Responsible Marketing and Promotion	21
	ESG Risks of Supply Chain Management	18
	Address to Climate Change	9
	Energy Efficiency Enhancement and Clean Energy Development	6
	Water Usage	7
Important	Industry Participation	29
	Empowerment of Member Companies	28
	Waste Management	5
	Promotion of Community Development	31
	Prevention of Child Labour and Compulsory Labour	14
	Procurement Compliance	19
	Poverty Alleviation	32
	Diversity and Equal Opportunity	12
	Innovative Research and Project Development	24
	Exhaust and Vehicle Emission Management	4
Generally Important	Promotion of Green Office and Environmental Protection	10
	Participation in Charitable and Voluntary Activities	30
	Protection of Intellectual Property Rights	23



The results of the materiality assessment of the Year showed that stakeholders are continuously concerned about key issues such as customer service and quality control, information security and customer privacy protection, business ethics and anti-corruption, occupational health and safety, as well as corporate governance and risk management. The Report has presented the Group's progress on each material issue during the Year in detail and looked into the Group's specific initiatives and achievements in these key areas. At the same time, based on the results of this materiality assessment, the Group will continue to improve its ESG management capabilities, implement ESG works, and fulfil its corporate social responsibilities. We will ensure substantial progress on issues of concern to all stakeholders by setting clear objectives and action plans.

6 Pursuing Excellent Quality and Embracing Warm and Caring Service

KEY PERFORMANCE IN THIS CHAPTER

Year-on-year increase in customer complaint resolution rate: **2.4 percentage points**


Year-on-year increase in customer satisfaction rate: **2 percentage points**

Total authorised patents obtained: **112**

RESPONSE IN THIS CHAPTER

Material Issues	<ul style="list-style-type: none">• Customer Service and Quality Control• Information Security and Customer Privacy Protection• Intelligent Management• Customer Health and Safety• Responsible Marketing and Promotion• Innovative Research and Project Development• Protection of Intellectual Property Rights
The Stock Exchange KPI	<ul style="list-style-type: none">• B6 Product Responsibility: B6.2 、B6.3 、B6.5
SDGs	<div></div>

During the Year, the Group adhered to the corporate mission of “lifelong caring for you, heartwarming service to city” and took “quality as the lifeline, cultivating services” as its action guideline, achieved “improved quality and brilliant updates” in services through the continuous optimisation of the construction of a standardisation system, high-quality project management, maintenance of a good community environment and security standards, construction of colourful communities, and other efforts. The Group has also strengthened the construction of intelligent services and built intelligent communities, aiming to provide diversified value-added services to property owners and build communities with humanistic care. In addition, we created a service experience that “matches quality with price” by continuously optimising our customer feedback mechanism, responding to property owners’ requests in a timely manner, safeguarding customers’ rights and interests in terms of protecting their health and safety as well as private information, so as to constantly enhance customer satisfaction.



6 Pursuing Excellent Quality and Embracing Warm and Caring Service

6.1 OPTIMISATION OF SERVICE STANDARDS

Refocusing on the essence of service was one of the key tasks of the Group during the Year. The Group has developed a “Customer-first” quality strategy and is committed to creating a happy life for each property owner. We focused on the management and improvement of property service quality, providing customers with outstanding service experience through the establishment of a standardisation management system, the carrying out of specialised training as well as empowerment.

1) Management of Service Quality

In the construction and development of a standardisation system, the Group has always viewed business as its core. Along with the progress of its multi-business portfolio services and national layout, the Group has realised the development from “a single standard with residential projects as the core” to “the co-existence of standards of multi-business portfolio and multi-systems” and then to “the construction of a diversified standardisation system”. During the Year, the Group has continuously optimised its service standardisation system, provided professional and comprehensive training for its employees, built a team of high-quality service talents, and strengthened the management of service quality, thereby achieving the overall improvement of service quality.

Optimising the Construction of the Service Standardisation System

The Group strictly complies with the laws and regulations such as the Civil Code of the PRC and Regulations on Property Management, and continuously promotes the implementation of internal systems such as Management Standards for Property Owners’ Profile, Red & Yellow Card Appraisal System for Quality Control of A-Living Group, A-Living Four-level Quality Management Inspection System, Code of Practice for Home Visits, and Code of Practice for Property Management Inspections. In addition, we have newly formulated multiple management standard documents during the Year, such as the Master Data Management Measures for Projects, Guidelines for the Preparation and Establishment of Owners’ Committee and Management Standards for Project Services of Owners’ Committee, further improving and standardising the code of conduct of services and the evaluation standards of service quality, so as to drive the continuous enhancement of service quality.

The Group continued to deepen the four-level organisation and management system covering “group-regional office-city company-project” and build a comprehensive standardisation framework of “basic standards + general specifications + project operation manuals”. This hierarchical standardisation management model ensures the development of standards at the group level, the implementation of regulations at the regional office and city company level, and the concrete execution at the project level, effectively promoting the standardisation of service quality in different regions and environments and continuously enhancing management standards and operational efficiency.

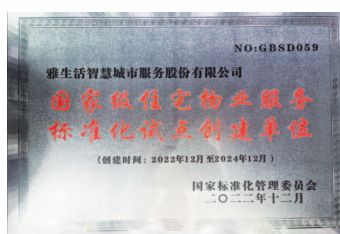
During the Year, the Group continued to adopt the national standard GB/T 24421 “Guidelines for Standardisation Work of Service Industry Organisations”, seized the opportunity of “National Pilot Unit for Residential Property Service Standardisation” obtained in 2022 to build a comprehensive service standard system that covers the service basic standard system, service guarantee standard system, service provision standard system and post standard system. The system has accumulated a total of 564 standards of various types, including 156 national standards (comprising 51 mandatory standards and 105 recommended national standards), 25 industry standards, 3 local standards, 2 group standards and 378 enterprise standards. The standardisation content covers 90 service general basic standards, 235 service guarantee standards, 208 service provision standards and 31 post standards.

6 Pursuing Excellent Quality and Embracing Warm and Caring Service

The Group attaches great importance to safeguarding the quality of its property services and has taken the initiative to apply for various service certifications and qualifications, including the ISO 9001:2015 Quality Management System Certification.



ISO 9001:2015 Quality Management System Certification (Partial)



Certification for Pilot Programme of the Standardisation of National Residential Property Services



Photo of the Symposium of the Pilot Programme of the Standardisation of National Residential Property Services

Service Quality Control and Supervision

The Group continuously improved and implemented internal systems such as the A-Living Four-level Quality Management Inspection System and Red and Yellow Card Appraisal System for Quality Control of A-Living Group to ensure the effectiveness of the property management inspection work, strengthen the process of the management services of each region and project, and enhance the independent management capability of the quality of each region and project. The Group has established a four-level quality inspection system covering “the Group-region-city company-project” to conduct system assessment on the operation status of the properties such as quality management, customer service, engineering maintenance, safety management and environmental hygiene.

Inspection by the Group

Randomly visiting the projects from time to time, including on-site inspection, remote video inspection, sampling inspection for specific projects, etc.

Inspection by regional office

Organising full-coverage on-site inspections for projects under management within the region in accordance with the inspection frequency requirement

Inspection by City Company

Organising full-coverage on-site inspections for projects under management within the region in accordance with the inspection frequency requirement

Inspection within Project

Conducting daily inspection of key positions at project sites; Arranging department heads and suppliers to conduct full-coverage inspections at project sites every week.

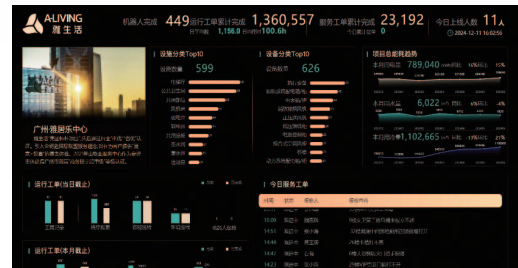
Four-level Quality Inspection Mechanism of the Group

6 Pursuing Excellent Quality and Embracing Warm and Caring Service

The Group has continuously enhanced the efficiency of its service quality control through informatisation tools, developed and implemented a quality audit system, and strengthened the whole-process management and monitoring of the projects. Through this system, project staff can report issues to project managers and quality specialists, who can assign rectification tasks after receiving the reported issues and feedback, and conduct acceptance upon completion of the rectification to ensure closed-loop management of rectification works.

Case Sharing Production and operation management system

During the Year, the Group's production and operation management system was successfully implemented in over 400 projects, covering a managed area of over 100 million square meters nationwide, and completed more than 15 million work orders. This system enables real-time monitoring of project operations and realised standardised management, planned operation and personnel access control management of projects, thereby enhancing operational quality while ensuring equipment stability and safety.



The Interface of the Production and Operation Management System

In order to further strengthen the quality management of projects during the Year, the Group conducted unannounced quality inspections on 78 selected projects nationwide during the Year with a focus on 6 major quality tasks, including fire safety, elevator management, electric vehicle management, monitoring equipment management, customer service and environmental hygiene. The Group has rectified the identified issues and reviewed the rectification results, with the rectification rate reaching 96.4%.

In addition, the Group had implemented online quality audit measures during the Year. Online audit standards and scoring systems had been developed based on the four-level inspection standards, fully covering the project by means of Ding Talk, WeCom and video monitoring through A-Living's 400 integrated command centre, so as to reduce travel costs while allowing the Group to achieve effective quality control for projects beyond unannounced inspections.

6 Pursuing Excellent Quality and Embracing Warm and Caring Service

Building Benchmark Projects

The Group is committed to building all-round and replicable benchmark project standards. We aim to become a benchmark pioneer in the property management services industry by continuously enhancing the quality and management standards of benchmark projects through initiatives such as intelligent construction, safety monitoring equipment, green environmental protection system, fire protection facilities and equipment, standardised service processes and requirements, diversified value-added services and community activities. During the Year, the Group coordinated regional offices and city companies to promote and implement the construction of residential tiered service benchmark projects and rolled out the “A-Living’s Tiered Service Benchmark Product Package for Residential Projects” to facilitate benchmark project development and the implementation of the “One City, One Project” strategy. During the Year, we built multiple benchmark projects covering residential, commercial & office buildings and public buildings. A number of our projects were awarded municipal honours such as “Benchmark Project” and “Model Base”, being widely recognised by customers and the industry.



Trophies of Benchmark Projects (the example)

2) Engineering Management

The Group strictly complies with Construction Law of the People's Republic of China and other relevant laws and regulations, formulates and constantly optimises internal management systems such as the Public Facilities and Equipment Management Regulations, Operation and Maintenance Procedures for the Power Supply and Distribution System, and Procedures for the Supervision and Management of Elevator Repair and Maintenance, providing standardised repair and maintenance workflow for the public equipment in communities to ensure the steady and effective operation of facilities and equipment. During the Year, the Group continued to strengthen its investment in services, launched elevator special rectification campaigns in 300 old districts nationwide, with a view to upgrading the level of elevator repair and maintenance on all fronts.

3) Community Environmental Management

The Group clarified the specific requirements for various environmental services, such as gardening maintenance, pest control, daily cleaning, garbage classification and waterscape pool management, in accordance with the “A-Living Property Service Standard — Environmental Standard Operation Document”, to ensure that the environment quality of the communities complies with the standard. The Group enhanced the expertise and skills of environmental management personnel on maintenance and cleaning through continuously learning from excellent cases, holding seminars, organising on-site training, utilising the online platform “Ruixue” (睿學) and other methods, so as to further improve the level of environmental management of the communities.

6 Pursuing Excellent Quality and Embracing Warm and Caring Service



4) Community Safety and Order Management

The Group has always prioritised the life and property safety of property owners and attaches great importance to community safety and order management. During the Year, the Group continued to implement and optimise internal systems such as Regulations on Fire Safety Management, Regulations on Handling Emergencies or Abnormal Incidents and the Production Safety and Emergency Plans for Natural Disasters, further improving daily safety management as well as fire safety and other emergency measures while strengthening daily security patrols and monitoring, with a view to consolidating and enhancing the level of community safety and order management.

Daily Safety Management

The Group regularly conducts comprehensive safety hazard inspections in communities to identify and address relevant issues in a timely manner. Training on safety knowledge and emergency drills were organised to enhance the safety awareness of employees and property owners, reduce community safety risks, and better safeguard the safety of employees and property owners.



Regularly conduct safety inspections and maintenance of community facilities including fitness equipment and lighting systems to minimise potential safety hazards.



Conduct safety drills on drowning prevention, explosion prevention and fire prevention many times to continuously enhance emergency response capabilities and the efficiency of emergency command and dispatch of communities.



Regularly publicise knowledge related to fire prevention, elevator safety and drowning prevention to property owners, so as to comprehensively raise their safety awareness.



Regularly conduct comprehensive pre-holiday safety inspections to prevent accidents during holidays, including the use of electricity, water, gas and home security, and remind property owners of the proper use of water and electricity to effectively safeguard community safety during holidays.



Each community is required to conduct fire safety drills and organise relevant knowledge promotional activities at least twice a year, which were remotely supervised through the quality audit system, thereby enhancing the community's ability to deal with fire safety emergencies and raising property owners' fire safety awareness.

6 Pursuing Excellent Quality and Embracing Warm and Caring Service

During the Year, the Group developed a total of 20 additional emergency response plans related to occupational safety management and conducted a total of 4,932 regular emergency drills covering fire safety, elevator rescue, riot control and burglary prevention in various areas of different projects to thoroughly safeguard the owners' personal and property security.

Case Sharing Enhancing Fire Prevention through Emergency Drills

During the Year, fire drills were organised at several of the Group's projects under management and property services centres. During these drills, professional personnel provided demonstrations and explained the fundamentals of firefighting to our employees. Specific training was also offered on the proper use of fire extinguishers and firefighting techniques. Additionally, the responsibilities of firefighting team members were clearly outlined, and comprehensive examinations of the operation of firefighting facilities were conducted. The drills effectively improved employees' safety knowledge and significantly enhanced their ability to respond to emergencies, ensuring they could act in an orderly and efficient manner in the event of a fire.



The Scene of Employee Fire Drill



Community Patrols and Surveillance

Prioritising the safety and order of its communities, the Group is committed to establishing a comprehensive and high-standard security system. It has developed detailed work specifications for security posts, requiring relevant personnel to follow standardised procedures during their work. Each security staff member at our projects has received professional training and carries out daily security patrols to swiftly identify suspicious behaviour. Every community's surveillance centre is equipped with advanced monitoring equipment and staffed by professional personnel 24/7. This combination of intelligent analysis technology and manual surveillance helps identify and prevent potential security threats, ensuring the safety of the communities.

6.2 INTELLIGENT AND DIVERSIFIED SERVICES

During the Year, the Group further enhanced the user experience of its "Lexianghui shopping platform" through cutting-edge technologies such as cloud computing, the Internet of Things (IoT), and big data. Additionally, it optimised the "Yachang Intelligent Parking and Surveillance System" and the "A-Living Visitor Registration System" to provide more intelligent and user-friendly services. Furthermore, it continued to develop diversified value-added services tailored to the needs of property owners, offering a convenient, efficient, and enriched service experience. Leveraging its ongoing advancements in smart technology, the Group has received the "2024 Property Service Enterprises with Excellent Performance in Digitalisation" award.

6 Pursuing Excellent Quality and Embracing Warm and Caring Service



1) Intelligent Community Construction

During the Year, the Group continued to upgrade its intelligent community initiatives and facilities, while enhancing its convenient services and digital management. These efforts contributed to the optimisation of service quality and improved owner experience.

Lexianghui Shopping Platform

Lexianghui Shopping Platform is a diversified community service platform of the Group that focuses on community retail services. By leveraging internet technology, the platform connects supply and demand to accurately match the needs of property owners and customers. It offers a wide range of services to property owners nationwide, including online retail, home delivery, and neighbourhood bonding, all aimed at providing a high-quality living experience for property owners.

During the Year, Lexianghui Shopping Platform introduced a “front warehouse” function for centralised procurement and sales, enabling project-based inventory management for product procurement and sales. Additionally, the platform optimised its payment system to effectively reduce transaction costs and improve payment efficiency. It also strengthened supply chain management, enhanced sales and marketing capabilities, and improved overall user service experience.

Yachang Intelligent Parking and Surveillance System

The Group continued to upgrade its Yachang Intelligent Parking and Surveillance System. With the standardisation work completed, the system now operates on a unified platform with consistent standards and operations and maintenance procedures, successfully resolving issues such as abnormal parking fee charges. During the Year, the system introduced a seamless payment function, which has significantly improved payment and access efficiency for users, thereby optimising the parking experience. Looking ahead, the Group will continue to expand the system's coverage, further enhancing the intelligence and visibility of its property management services.

A-Living Visitor Registration System

The Group supports the development of delivery-friendly communities. It has addressed the challenges of the final step of services by developing the A-Living Visitor Registration System, which has been upgraded to an AI-powered customer profiling system. This system is set to automatically save user information after the first registration, significantly improving registration efficiency and enhancing the accessibility for both property owners and delivery riders. Through these efforts, the Group continued to create a convenient living environment for property owners.

6 Pursuing Excellent Quality and Embracing Warm and Caring Service

2) Diversified value-added services

Adhering to the service philosophy of “focusing on property owner needs”, the Group continued to advance its community convenience services, further developed and expanded its diversified value-added services for the communities.

Xiaoya Cleaning Services

During the Year, the Group fully upgraded its Xiaoya Cleaning Services. Committed to the core business strategy of “enhancing professionalism, raising standards and focusing on legacy”, the Group has refined every aspect of its cleaning practices, enhanced the professionalism of the employees, standardised the service etiquette, and comprehensively improved its service quality by implementing high-standard professional training and strictly optimising the service process. In the future, the Group will continue to strengthen its control over service quality, enhance efforts to expand service sectors, and encourage innovation in service models, thereby offering more diversified and personalised cleaning services to property owners.

Community water delivery service

To satisfy property owners’ daily water needs, the Group has developed a comprehensive water station network to promote water delivery service in communities across the country, aiming to provide property owners with “fast, economical and high-quality” water delivery service. At present, the Group has successfully established a nationwide supply chain and entered into cooperation with major leading brands. Through this, it has developed a well-equipped delivery system for a wide range of water types, including bottled water, dispenser barrel water and recycled barrel water, fully satisfying the diversified water needs of property owners. Looking ahead, the Group will focus on the drinking habits of residents from different regions, conduct in-depth studies on their consumption preferences, and make refined adjustments to its product portfolio. It aims to offer better service at lower prices and provide owners with more quality-assured drinking water service.

Case Sharing A Better Life Empowered by “Water” Delivery

During the Year, the Group entered into a strategic cooperation agreement with Robust to promote water delivery services in more than a hundred communities. It is able to deliver drinking water to property owners’ doorsteps in as little as 60 minutes. Upon its launch, this innovative service model won high praise from property owners for its convenience and reliability, demonstrating the Group’s intensive care for the communities, thereby strengthening the cohesion of the community and residents’ sense of belonging.



The Water Delivery Station

6 Pursuing Excellent Quality and Embracing Warm and Caring Service

Smart lighting service

The Group is committed to diversifying its value-added services with a focus on the everyday scenarios of property owners. It has gained in-depth insights into the specific needs of different property owners for community lighting and customised intelligent IoT lighting solutions that integrate software and hardware. The Group has carried out intelligent IoT lighting renovation for certain projects, installing energy-efficient LED lighting on the roadside, in the parking lots, hallways and other areas of the communities. The Group built an intelligent lighting control system for sensitive identification of vehicle and personnel activities, with automatic light switch and brightness adjustment. The system helped complement the projects' support for convenient living, effectively enhanced energy efficiency, and improved community living quality.



Basement LED Lighting Renovation

6.3 PROTECTING CUSTOMER RIGHTS

The Group places a high priority on communication and collaboration with its customers, and is committed to improving complaint channels and its handling processes to ensure timely feedback on customer concerns. Furthermore, the Group is dedicated to protecting customers' health and safety, safeguarding their personal information and privacy, and making every effort to uphold customer rights.

1) In-time Response to Demands

The Group strictly abides by the Law of the People's Republic of China on the Protection of Consumer Rights and Interests and other relevant laws and regulations, formulated and implemented internal systems related to complaints, such as the Protocol for Handling Demands of Owners and the Management Measures for Employee Rewards and Accountability, continuously broadened the channels for receiving customer requests, improved the workflow and requirements for handling customer demands, ensuring that customer demands are addressed promptly and effectively.

A-Steward Customer Service System

During the Year, the Group undertook a comprehensive reimagining of the A-Steward Customer Service System. Key improvements include further clarifying the appointment standards and responsibilities of each position to strengthen the service awareness and work efficiency of the customer service team, additional channels for owners to express their needs, and more customer service scenarios to interact with property owners. During the Year, the Group completed a nationwide assessment of customer service stewards across the country and established a four-level training system covering "the Group, sub-regions, city companies, and projects". It also launched a golden steward development programme, "Fostering Excellence for Personal Growth", where potential talents from outstanding pilot projects were selected to participate. The programme aims to comprehensively promote the steady development of the A-Steward Customer Service System.

6 Pursuing Excellent Quality and Embracing Warm and Caring Service

Complaint handling channels and process

The Group receives customer feedback and complaints through various channels, including its 400 hotline, letters, online emails, personal visits, and the A-Steward APP. It has established comprehensive standards for classifying and categorizing customer complaints, with corresponding timeframes for processing them, ensuring that complaints are responded to and resolved efficiently. The specific customer complaint handling process is as follows.



Customer complaint handling process of the integrated command centre

During the Year, the integrated command centre of the Group received 173,000 calls from customers, with repair requests, service requests, consulting calls, suggestions or praises and complaints requests accounting for 16.2%, 50.3%, 26.8%, 1.1% and 5.5%, respectively. After systematically sorting out customer complaints, the Group identified a total of 5,972 valid complaints.

During the Year, the handling of customer complaints of the Group is as follows:

Resolution rate of customer complaints: 97.4%

The satisfaction rate of complaint handling: 94.4%

Effectively handled customer complaints nearly 5,816

6 Pursuing Excellent Quality and Embracing Warm and Caring Service

At the same time, the Group is committed to improving the customer complaints handling process for the “Lexianghui” online shopping platform. It has established an online customer service function to promptly address customer inquiries, continuously optimising user experience.



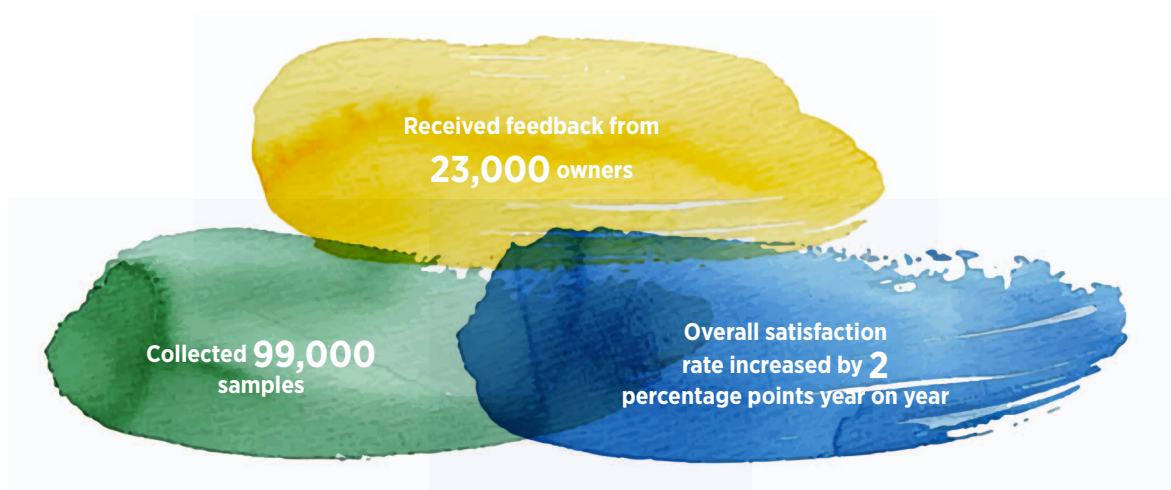
Customer Complaints Handling Process for the “Lexianghui” Online Shopping Platform

2) Enhance Customer Satisfaction

The Group conducts customer satisfaction surveys in accordance with internal systems, such as the Regulation for Customer Satisfaction Survey, to proactively engage with customers and gain insights into their needs, thereby driving continuous improvements in service quality.

Owner satisfaction survey

During the Year, the 400 integrated command centres collaborated with the property service centre and regional offices to conduct multiple owner satisfaction surveys using phone calls, text messages, A-Steward APP notifications, household visits and other survey methods. This comprehensive approach aimed to improve the survey’s coverage sampling and feedback volume, allowing for a deeper understanding of owners’ needs. It also enabled a systematic analysis of existing service-related issues, driving continuous improvements in owner satisfaction. The 400 integrated command centre provided detailed monthly data from the owner survey, highlighting owners’ key concerns and sharing this information with all regions and the property service centre. This facilitated the identification of areas for improvement to further enhance service quality. The results of our customer satisfaction survey are as follows:

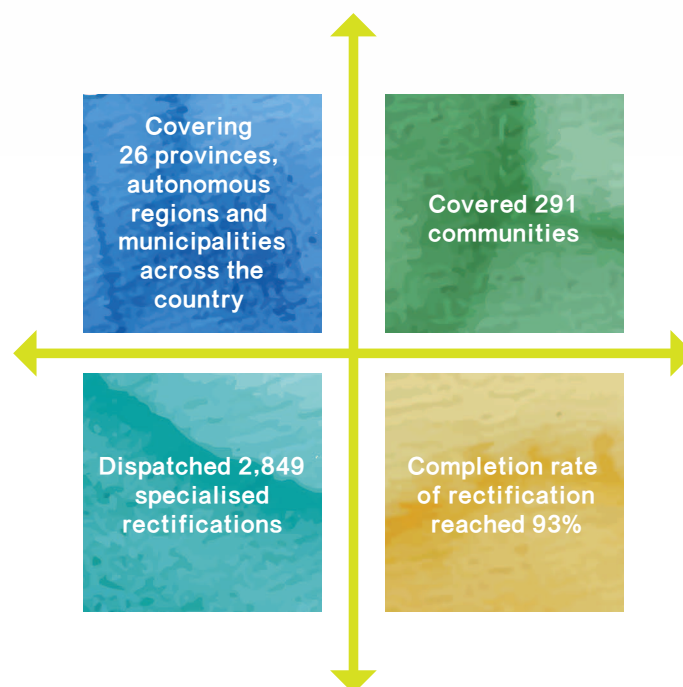


Customer Satisfaction Survey Results of the Year

6 Pursuing Excellent Quality and Embracing Warm and Caring Service

Property owners as “service inspectors”

The 400 integrated command centre recruited enthusiastic property owners to serve as “service inspectors”, encouraging them to actively participate in the construction, governance and sharing of the community. Through close cooperation with property owners, the Group is able to understand their needs more accurately and promptly, allowing for more practical and relevant property services. During the Year, the Group received over 3,080 applications from enthusiastic property owners, with 530 invited to participate in service inspections after screening.



Service Inspection and Rectification Results of the Year

3) Protection of the Information and Privacy of Customers

The Group attaches great importance to the management of information security and has established a comprehensive information security management system in compliance with the Personal Information Protection Law of the People's Republic of China (《中華人民共和國個人信息保護法》). It has formulated and implemented internal information security management systems, such as the Information System Security and Operation Management Policy (《信息系統安全與運行管理制度》), the Information System User Account and the Authority Management (《信息系統用戶賬號及權限管理》), and the Network Security Management Standards (《網絡安全管理規範》), which specify work procedures and responsibilities related to customer privacy and information protection. In addition, the Group regularly updated its internal management policies such as the Management System for the Safety of Sensitive Privacy Data within Information System (《信息系統個人敏感數據安全管理系統》) and the User Privacy Policy (《用戶隱私政策》) of the A-Steward APP, further strengthening the management of customer information and privacy security. This helped prevent the risk of information leakage. The Group has also obtained ISO/IEC 27001:2022 Information Security System Management Certification, demonstrating its industry-leading standard in information security protection.



ISO/IEC 27001:2022 Information Security System Management Certification (partial list)

6 Pursuing Excellent Quality and Embracing Warm and Caring Service



The Group has introduced a number of measures to protect the customers' information and privacy, including but not limited to:

Access Review

The access restriction for each business unit at all levels and for each office system should be configured based on factors such as level, business scope, position and user, etc. according to the approved right and responsibility. The permission and change of access must follow the corresponding approval process.

Information Encryption

We store user password of each business system with encryption, encrypting the key data information content with special execution privileges to ensure data security. In addition, we change the passwords regularly according to the password management strategy to enhance information security.

Self-inspection of Information Security Risks

Regularly conduct information security analyses and generate reports, which include details on security threats, security incident handling and security risks etc., in order to effectively establish a periodic security self-inspection mechanism.

Intensified Protection of Sensitive Data

Strengthen the management of data collection, transmission, processing, destruction and other procedures in business systems, and desensitise the privacy data of users, such as mobile phone number and ID number to reduce data security risks; and continuously optimise the scenarios and tips for obtaining user data to enhance the privacy protection function of the system.

Personal Information Use Agreement Reminder

The Personal Information Use Agreement will appear to remind users when they log into the ASteward APP. The agreement clearly sets out how users' personal information are collected, used, processed and stored, ensuring that users fully understand the usage and application scope of their personal information.

Information Security Training

We regularly promote information security knowledge through emails, corporate WeChat and DingTalk, and organise trainings and examinations related to information security and privacy protection to continuously raise employees' awareness of information security and privacy protection.

6 Pursuing Excellent Quality and Embracing Warm and Caring Service

During the Year, the Group continued to strengthen privacy protection measures to ensure the security and confidentiality of customer information. Throughout the Year, no material incidents related to information security occurred, such as breaches or loss of customer privacy data, or unauthorised access or cyberattacks to information systems, with the system failure rate remaining close to 0%.

6.4 MANAGEMENT OF INTELLECTUAL PROPERTY RIGHTS

The Group strictly abides by the Copyright Law of the People's Republic of China, the Trademark Law of the People's Republic of China, the Patent Law of the People's Republic of China and the Tort Liability Law of the People's Republic of China, and formulated and implemented internal management rules such as the Trademark Affairs Management Measures, to standardise the process of application, registration, use and the archives management of intellectual property, ensure the legal and compliant management of intellectual property rights, and provide solid guarantee for the Group's technological R&D, business expansion and daily operation.

In addition, the Group's proactivity established a robust and rigorous intellectual property management system to incorporate the protection of intellectual property rights into its property management services. It has commenced relevant monitoring and investigation at all key stages to protect innovations in a timely manner and address any infringement promptly. Currently, the Group has obtained the GB/T 29490-2013 intellectual property management system certification.

During the Year, the Group obtained an aggregate of 4 authorised invention patents, 6 design patents, 28 authorised utility model patents, 74 software copyrights and patents and 229 registered trademarks.



GB/T 29490-2013

Intellectual Property Management System Certification (partial list)

7 Adhering to People-oriented Approach and Forging Stronger Team Synergy



KEY PERFORMANCE IN THIS CHAPTER

Percentage of employees participating in training: **93.26%**

Continued to promote “LOHAS Workplace” (樂活職場) employee caring programmes, held **over 4,000 activities**

Emergency drills for incidents: **4,932 drills**

Percentage of the workforce joining the labour union: **14.0%**

Percentage of the workforce signing collective agreements: **31.7%**

RESPONSE IN THIS CHAPTER

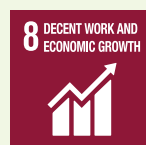
Material Issues

- Occupational Health and Safety
- Recruitment and Retention of Talents
- Employee Training and Development
- Employee Communication and Care
- Remuneration and Benefits
- Prevention of Child Labour and Forced Labour
- Diversity and Equal Opportunity

The Stock Exchange KPIs

- B1 Employment: B1.1
- B2 Health and Safety: B2.3
- B3 Development and Training: B3.1, B3.2
- B4 Labour Standards, B4.1, B4.2

SDGs



Adhering to the core values of “inclusion and diversity, relentless pursuit of excellence, mutual benefit and common progress, and value creation through concerted efforts”, the Group places a high priority on protecting employees’ rights and interests, ensuring that their basic rights are safeguarded in all respects. In terms of equal opportunities, the Group is dedicated to fostering a fair and just working environment, striving to eliminate any form of discrimination and providing each employee with equal development opportunities and ample prospects for career advancement. These efforts empower employees to fully realise their potential and maximise their value. Regarding remuneration and benefits, the Group has established a reasonable and flexible remuneration and incentive mechanism, aiming to reward employees’ hard work with fair, reasonable and attractive compensation packages, thereby boosting their motivation and creativity. The Group continued to invest in its talent cultivation system, developing a multi-level, multi-dimensional training framework that encompasses induction training, professional skills development, and management competency building, supporting employees’ growth and development at all stages of their careers. At the same time, with a strong focus on the physical and mental well-being of employees, the Group has organised various cultural and sports activities, as well as mental counselling, to address work-related stress and employee needs. The Group is committed to creating an inclusive, equal and harmonious working environment where employees can work with peace of mind and grow happily in a comfortable setting.

7 Adhering to People-oriented Approach and Forging Stronger Team Synergy

7.1 PROTECTING EMPLOYEES' RIGHTS AND INTERESTS

The Group is committed to respecting and protecting the lawful rights and interests of its employees. A range of effective measures has been developed and implemented to ensure compliance with employment practices and safeguard employees' legitimate rights in areas such as recruitment, promotion, resignation, working hours, compensation and benefits, and social security. The Group strives to foster an equal, inclusive, diverse, and sustainable workplace where every employee can realise their full potential in an environment of respect and care, achieving mutual growth for both individuals and the corporation.

1) Compliance in Employment

Protecting Employees' Labour Rights

With the utmost sense of responsibility, the Group strictly complies with the relevant laws and regulations of the regions in which it operates during its recruitment and employment process, including but not limited to the Labour Law of the People's Republic of China (《中華人民共和國勞動法》), the Labour Contract Law of the People's Republic of China (《中華人民共和國勞動合同法》) and other essential regulations. The Group has formulated and implemented various internal policies, such as the Recruitment Management Policy (《招聘管理制度》) and Labour Contract Management Policy (《勞動合同管理制度》), to ensure fair, impartial, transparent, and merit-based recruitment and employment process, fully protecting employees' labour rights.

For the recruitment process, the Group has clearly defined specific implementation procedures for each step, including selection, recruitment, permanent employment and job transfers, ensuring a well-regulated, efficient, and employee-friendly employment management system. This approach helps attract and retain top talent aligned with the Group's business needs. Subject to their employment type, the Group enters into internship agreements, labour contracts, or employment contracts with all employees, specifying the legitimate rights and interests of both the employer and the employee. For flexible staffing, the Group enters into the "Part-time Employment Contract" (《非全日制勞動合同》) with individuals and the "Business Outsourcing Contract" (《業務外包合同》) with outsourcing service providers in accordance with laws and regulations, and provides employer liability insurance as required by regulations to protect the legitimate rights and interests of various types of workers.

Equal Employment and Diverse Hiring

The Group strives to foster an equal, inclusive, and diverse workplace by implementing talent acquisition and development strategies that promote diversity and inclusion. The Group is firmly committed to eliminating all forms of employment discrimination, whether based on race, skin colour, gender, age, nationality, region, cultural background, religious beliefs, political affiliation, marital status, citizenship, disability status, veteran status, or any other legally protected characteristics. None of these factors will hinder equal opportunities and fair development for employees. For the recruitment process, the Group has established fair and diverse hiring standards, selecting candidates based on their skills, experience, and qualifications. Inclusive language is intentionally used in recruitment advertisements and promotional materials to encourage applicants from various groups, fully reflecting the Group's commitment to embracing talents from diverse backgrounds. To attract a wide range of talent resources, the Group has expanded its recruitment channels through collaborations with community organisations, educational institutions, and professional groups from varied backgrounds.

7 Adhering to People-oriented Approach and Forging Stronger Team Synergy



1	Social Recruitment The Group renewed its cooperation with mainstream recruitment platforms to promptly fill key positions and build a talent pipeline for departmental roles and middle-to-senior management.
2	Campus Recruitment The Group has actively established strong partnerships with various universities and colleges, participating extensively in campus job fairs and career development seminars to offer a wide range of internship and employment opportunities for students and fresh graduates, helping them transition smoothly into their careers.
3	Internal Referral The Group encourages its employees to leverage their professional networks and actively recommend high-calibre talents, strengthening and optimising its talent force. To effectively motivate employees to engage in internal referrals, the Group has established a comprehensive incentive mechanism to reward employees who successfully refer candidates based on the level of the position and suitability.
4	Internal Mobility The Group actively encourages its employees to engage in internal mobility through internal competition, job rotation and development, and short-term secondments, providing employees with various information access channels of career development and opportunities. During the Year, the Group launched a total of 27 publicity campaigns for the “Rotation Programme” targeted at its employees, actively encouraging them to rotate between different positions.
5	Re-Employment of Former Employees The Group maintains an open mind to actively recruiting returning employees who meet the criteria. The Group has formulated and implemented the Management Measures for Returning Employees (《回流人員管理辦法》) to encourage former employees of the Group to rejoin the company, further strengthening the Group’s talent pool.

Recruitment channels of the Group

7 Adhering to People-oriented Approach and Forging Stronger Team Synergy

The Group considers fulfilling its social responsibility a core mission, and actively promotes social justice and harmony, with a particular focus on the employment of disadvantaged groups. As part of this commitment, it has made every effort to create employment platforms and provide ample employment opportunities for people with disabilities, retired individuals and older migrant workers (over 45 years old and with a high school education or less). In the recruitment process, the Group upholds the principle of fairness and impartiality, eliminating prejudice and discrimination to ensure every candidate is offered a suitable position based on his/her abilities and efforts. Upon employment, the Group has established a comprehensive and non-discriminatory welfare and protection system for disadvantaged employees. It also strictly adheres to industry standards to ensure fairness and reasonable remuneration, makes contributions to social insurance in compliance with laws and regulations, and provides targeted training and promotion channels to support employees' career development, helping them continuously enhance their vocational skills and realise their personal values.

During the Year, the Group has achieved remarkable results in promoting the employment of disadvantaged groups, employing more than 240 people with disabilities and providing them with opportunities for social inclusion and economic independence. Meanwhile, the Group has rehired 15,158 retired individuals, fully leveraging their experience to optimise talent resources. In the future, the Group will continue to strengthen its support for the employment of disadvantaged groups, contributing to corporate efforts to build a more inclusive and equitable society.

Prevention of employing child labour and forced labour

The Group strictly abides by the relevant laws and regulations, including the Law of the People's Republic of China on the Protection of Minors (《中華人民共和國未成年人保護法》), the Provisions on the Prohibition of Using Child Labour (《禁止使用童工規定》), the Special Regulations for Protection of Juvenile Workers of the People's Republic of China (《中華人民共和國未成年工特殊保護規定》). We are committed to respecting human rights and firmly prohibiting any form of child and forced labour.

In key processes of employee recruitment, hiring approval and onboarding, the Group adopts stringent verification measures to verify employee identity through examination of legal identity documents and carrying out background investigation and other methods. The recruitment process will be stopped immediately if any person is found to be under the legal working age or using false identity information, in order to ensure the legality and compliance of labour employment from the source. The Group's Human Resources and Administration (HR&A) Division strengthens the management of working hours through monthly attendance reports and provides overtime compensation to employees as required. Additionally, The Group has established a comprehensive internal communication mechanism for employees and a whistle-blower protection system. If any instances of forced labour are identified, the Group will initiate an internal investigation, hold individuals with dereliction of duty accountable in accordance with regulations, and provide reasonable compensation to the employees subjected to forced labour.

In addition, the Group has established a comprehensive employee dismissal communication and investigation mechanism. For the voluntarily resigned employees, the Group's HR&A Division and their subordinate departments should communicate with employees to understand their reasons for resignation and make reasonable efforts to retain them in accordance with the Resignation Management Policy. For employees who resign due to special reasons such as a change of residential address or family life, the Group will provide full assistance and support to them. At the same time, the Group fully respects employees' freedom of choice. We conduct resignation communication and complete contract termination and other work procedures with employees in an orderly manner in accordance with the Personnel Management Regulations, thus fully reflecting the Group's humanised and standardised approach to employee management.

7 Adhering to People-oriented Approach and Forging Stronger Team Synergy



Anti-discrimination and Anti-harassment

The Group is dedicated to fostering a harmonious, inclusive and positive working environment that fully protects women's rights and interests and upholds gender equality, enabling every employee to fully realise their potential, collaborate efficiently and work together to promote the continuous improvement of the Group. The Group maintains a firm attitude of zero-tolerance towards any form of unlawful discrimination and harassment.

To effectively protect the legitimate rights and interests of its employees, the Group encourages them to report workplace discrimination and harassment and provides full confidentiality and protection measures for whistleblowers, strictly prohibiting any form of retaliation. Upon verification of discrimination or harassment through investigation, the Group will take decisive disciplinary action and may even terminate the employment, to maintain a fair, just and harmonious workplace order, demonstrating the Group's unrelenting efforts to fulfil its ESG philosophy in relation to human rights protection and well-being of employees.

Caring for Female Employees: "Light-Chasing Women" Women's Day Event & Female Representation Exhibition

During the Year, the Group placed great emphasis on the career growth and well-being of female employees by launching the "Light-Chasing Women — A Passionate and Inspiring Women's Day Care Event". During the event, the Group hosted a Female Representation Exhibition to honour nearly 100 outstanding women nationwide who have made remarkable contributions in the workplace. Additionally, medical experts from Grade A tertiary hospitals were invited to deliver specialised talks on disease prevention and holistic health for working women, ensuring comprehensive care for their physical and mental health.

At the same time, the Group has also collaborated with its regional branches and member companies across the country to convey a healthy workplace culture of "taking care of oneself and caring for women" through a series of relaxing cultural activities such as handmade cake gifting, floral arrangement workshops, and joyful trekking tours.



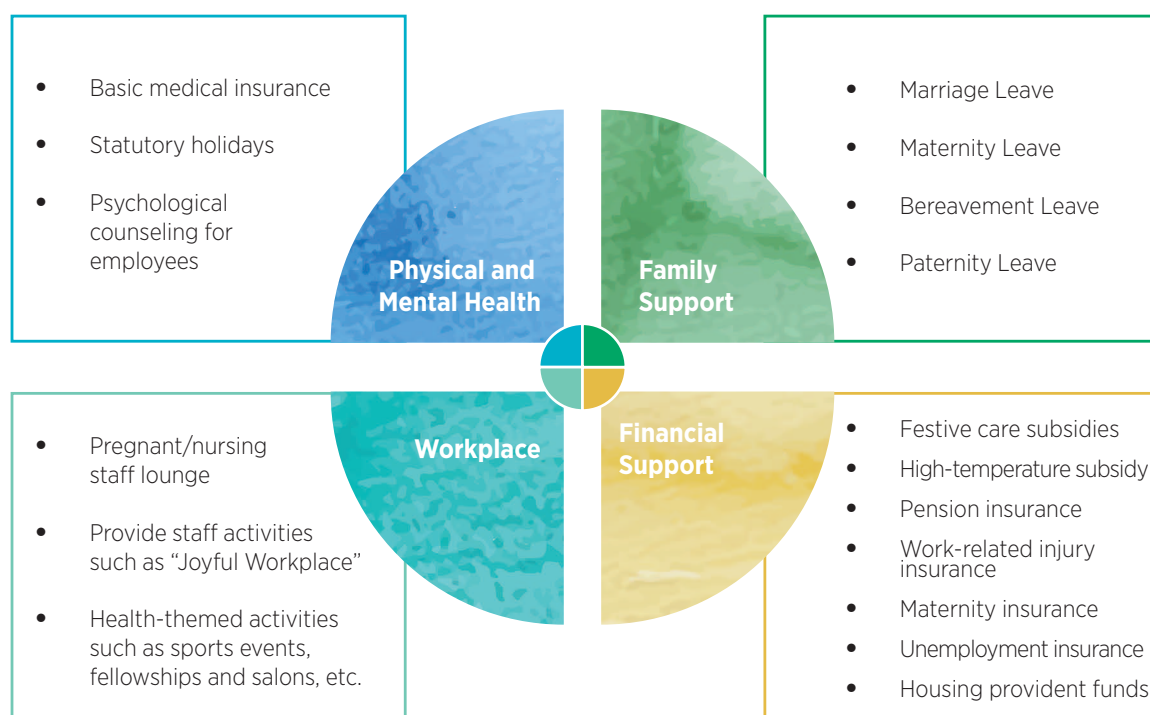
2) Compensation and Benefits

The Group has set up a Remuneration and Appraisal Committee responsible for formulating and reviewing the remuneration policies and packages for the Group's directors and senior management. In determining remuneration, the Group takes into full consideration the average remuneration level of the industry and establishes remuneration standards in a scientific and reasonable manner in conjunction with its well-established internal remuneration system. At the same time, the Group strictly complies with relevant provisions of the Labour Law of the People's Republic of China on working hours, wages and benefits, continuously upgrades and optimises the remuneration and benefits system for its employees, and improves the incentive mechanism in order to provide its employees with market-competitive remuneration packages and to attract and retain outstanding talents. In order to effectively motivate employees and recognise employees with outstanding performance, the Group has established a performance-based remuneration incentive system covering all employees of the Group, which promotes long-term and stable retention of talents, thereby injecting strong impetus into the sustainable development of the Group.

7 Adhering to People-oriented Approach and Forging Stronger Team Synergy

During the Year, in view of the stringent requirements on the professional qualifications, experience and licences of engineering and maintenance practitioners for property management projects, the entry threshold is relatively high and outstanding talents are in great shortage in the market. In order to effectively ensure the stability of employees in high-quality key projects and to incentivise high performance, the Group launched a comprehensive benchmarking exercise to adjust the salaries of engineering and maintenance staff in Grade A+ and Grade A projects who met specific tenure requirements, demonstrated outstanding work performance and whose salaries were not aligned with their positions. The Group will closely monitor the effectiveness of this salary adjustment. Based on the assessment results, the Group will systematically expand the salary benchmarking exercise to other projects and professional areas, so as to ensure competitive remuneration packages for the high-performing employees, further improving the overall remuneration and benefits management system of the Group.

In addition, the Group has always placed the welfare of its employees as its top priority and has formulated and strictly implemented a series of internal systems, such as the Employee Handbook and the Employee Benefit Management Policy, to effectively ensure that employees are entitled to non-compensatory welfare benefits such as statutory holidays, housing provident fund and pension insurance in accordance with the law. The Group's non-compensatory welfare benefits system covers all employees of the Group.



Employee Benefits of the Group

7 Adhering to People-oriented Approach and Forging Stronger Team Synergy



7.2 CULTIVATING DIVERSE TALENTS

1) Improving the Training System

Talent is a fundamental competitive strength that drives corporate growth. In the Group's development blueprint, the development and cultivation of internal talent are of critical strategic importance. Adhering to the core philosophy of "Lifelong Learning, Pursuit of Excellence", the Group is diligently committed to the ongoing enhancement of its talent development system. It has further refined and optimised its internal policies, including the Learning and Development Management Policy (《學習與發展管理制度》), the Management Measures for the Learning and Development of New Employees (《新員工學習與發展管理辦法》), and the Management Measures for External Learning and On-the-job Training of Employees (《員工外派學習及在職深造管理辦法》). To ensure comprehensive and systematic support for each employee's career development, the Group continuously promotes the implementation of internal training frameworks. Our goal is to establish a strong connection between individual growth and organisational success, fostering synergy and mutual advancement.

To further standardise and rationalise the management of internal trainers and job counsellors, the Group has updated and strictly enforced a series of internal policies, including the Internal Trainer Management Measures (《內訓師管理辦法》), the Job Counselor Management Measures (《崗位輔導員管理辦法》), and the Management Measures for the Training of New Employees (新員工培訓管理辦法). These policies clearly define the responsibilities of, as well as the selection and appointment criteria, promotion standards, and incentives for, internal trainers and job counsellors. Through such policy updates, the Group ensures greater professionalism and relevance in its training programmes, aligning training content closely with practical job requirements. By refining training plans and requirements for different types of employees, the Group aims to build a high-performing workforce that evolves in tandem with its business trajectory.

Policy Updates	Updates
Internal Trainer Management Measures	<ul style="list-style-type: none"> Grading standards for internal trainers Allowance standards for trainers in course delivery and development Promotion and demotion mechanisms for internal trainers
Management Measures for the Training of New Employees	<ul style="list-style-type: none"> Supplements <u>related</u> to operational standard requirements for new employees in professional roles and implementation guidelines for job counselling. Clarify the core knowledge and assessment criteria for new employees during the induction phase, to help them acquire job-related skills, enhance work capability, and adapt to job requirements quickly, in alignment with the Company's needs for steady and sustainable development.

7 Adhering to People-oriented Approach and Forging Stronger Team Synergy

Faculty Development

During the Year, as the primary platform for the Group's talent development, A-Living continued to strengthen its training efforts. It introduced extensive optimisation to the training content and innovated new teaching methods to provide employees with rich and diverse learning experiences. In terms of faculty development, A-Living has carefully selected a group of internal trainers and job counselors, who possess both profound expertise and extensive practical experience, to form a strong faculty team. During the Year, the Group also made remarkable progress in online platform development through continuously upgrading its "Ruixue (睿學)" learning platform by enhancing its functional modules and adding a wide range of high-quality courses. This enables employees to flexibly arrange their learning schedules without time and location constraints, effectively integrating learning into their daily work. Additionally, by refining the two core training segments — Talent Development and Professional Empowerment — the Group developed comprehensive training programmes that closely align with its talent needs. This ensures that every aspect of the training process, from in-depth theoretical instruction to precise practical skill enhancement and intensive team collaboration training, is effectively implemented and successfully executed. Through these initiatives, employees are empowered to make great leaps in their career development, which in turn enhances team collaboration and nurtures core management and key personnel for the Group, establishing a solid talent pipeline for its long-term and stable development.

During the Year, the Group further developed a corporate culture that enables internal trainers to thrive. It improved the management standards for the internal trainer team while expanding the pool of internal trainers and job counsellors through on-the-job certification. These efforts reinforce the foundation of the project's service quality by enhancing the effectiveness of professional empowerment, achieved through "knowledge transfer, mentorship, and coaching" at the frontline level. These efforts also encourage the sharing, transformation and accumulation of knowledge among frontline business units, allowing each unit to build and optimise a team of internal trainers and job counsellors with extensive business experience and exceptional professional skills, who can provide ongoing guidance for frontline employees, drawing on their experience and professionalism.

As of 31 December 2024, the Group has established an extensive professional team consisting of 455 internal trainers and 2,388 job counsellors (excluding member companies).

Case Sharing The Art of Mentorship — Resilience and Excellence

In September 2024, the Group conducted a comprehensive evaluation of its internal trainers based on multiple performance metrics, including the number of experience-based courses developed, frontline training hours delivered, and learner satisfaction ratings. From over 600 candidates (including some from member companies), those who made exceptional contributions to talent development were selected as the annual "Top 30 Internal Trainers". In addition, to honour the dedication of its internal trainers, the Group's regional and city branches across the nation organised a series of exciting events to celebrate Teachers' Day, recognising their relentless efforts and outstanding achievements in fostering corporate culture, sharing knowledge, enhancing skills, and building the Group's talent pool.



Awarding Honorary Certificates
to Internal Trainers

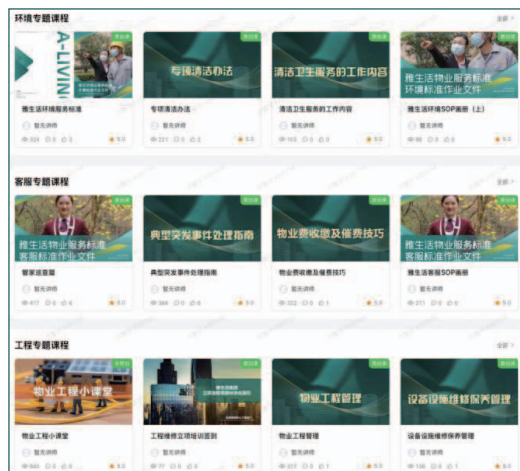
7 Adhering to People-oriented Approach and Forging Stronger Team Synergy

Development of Online Training Platform

During the Year, the Group continued to enhance its online training platforms, actively expanding the resource pools and refining the existing course of its “Ruixue (睿學)” online learning platform. The Group aims to comprehensively meet the diverse needs of its employees’ pursuit of knowledge, fully empowering their personal growth and transformation.

During the Year, to enhance the effectiveness of employee training, the “Ruixue (睿學)” training platform was upgraded with new features tailored to our long-term needs. The system is now capable of automatically assigning induction tasks to new employees alongside providing on-the-job guidance and coaching. In addition, employee accounts have been synchronised with DingTalk to enhance convenience and efficiency, and the live streaming functionality is now deeply integrated with the DingTalk platform. In terms of content, we have greatly expanded the platforms’ application scenarios by introducing new functional modules, including online internal trainers and job counsellors, annual learning reports, and certificate management. During the Year, the platforms saw a total of 24,906 users, representing a 15.7% increase compared to 2023. This demonstrates that we have largely achieved our goal of offering online training to all employees. During the Year, in addition to the 135 new courses, the training platforms integrated and optimised existing ones, resulting in a total of 2,175 courses and 2,328 course materials after the update. This led to increased employee engagement in online learning, with total online learning hours reaching 75,200 and the average online learning hours per employee rising to 3. During the platform’s operation, we launched a total of 184 learning tasks, established 22 special projects and 18 learning columns, and conducted 220 exams, attracting 41,504 participants.

As a key channel for the Group’s internal communications, our goal is to establish the official WeChat account, “Xiaoya Time (小雅時光)”, as a distinguished platform for promoting our corporate culture. Through its three major segments — “beauty of life”, “lifelong learning” and “meeting with you” — the platform vividly reflects the Group’s deeply ingrained culture, serving as a comprehensive hub for both information and interaction, boasting features such as cultural promotion, employee communication, knowledge transfer, and talent cultivation. During the Year, a series of articles on talent training were published on our official WeChat, “Xiaoya Time (小雅時光)”. These articles effectively sparked employees’ interest in training programmes and inspired greater enthusiasm for participation, contributing to the improvement and development of the Group’s talent cultivation system.



The Staff Course Interface of the “Ruixue (睿學)” Training Platform



The Interface of “Xiaoya Time”, the Official WeChat Account

7 Adhering to People-oriented Approach and Forging Stronger Team Synergy

School-Enterprise Strategic Cooperation

The Group continued to strengthen school-enterprise cooperation by fostering deeper integration between industry and academia, working together to cultivate high-calibre talents for the property management sector. During the Year, the Group formed strategic partnerships with several colleges and universities to cultivate talents, including Xi'an Eurasia University, Sichuan Vocational and Technical College, and Wuhan Vocational College of Communications and Publishing, with the aim of enriching the Group's talent pool. Our school-enterprise collaborations include campus recruitment, the development of practical education bases, and more. Since the initiation of these partnerships, the Group has actively organised exchange activities with faculty and student organisations from the partner colleges and universities, which have been met with enthusiastic responses. During the Year, the Group enrolled over 200 students for internships and traineeships, with some successfully passing recruitment assessments and joining the Group.

Case Sharing

Forming School-Enterprise Partnership to Nurture Talents through Community Practices

During the Year, the Group partnered with Wuhan Vocational College of Communications and Publishing to establish an education base for university students to engage in community practices. The base aims to provide students with an immersive environment that mirrors real-life service scenarios, allowing them to gain knowledge and grow through practical experience. By participating in community services, volunteer activities, and practical project management, they were able to apply the theoretical knowledge learned in the classroom to real-world tasks. This effectively enhanced their team spirit and communication skills, thereby laying a solid foundation for their future career development.

Since the beginning of this partnership, about 150 university students have participated in a variety of practical activities, contributing to more than 20 community service initiatives in total. Through their close interactions with community residents, the students' positivity and enthusiasm have injected fresh momentum into fostering a more harmonious community. Participants in the projects have witnessed a significant improvement in their practical skills, with most reporting a heightened sense of social responsibility and service awareness as a result of these

hands-on experiences. The community residents have also spoken highly of the professionalism displayed by these students. This school-enterprise partnership has not only contributed to talent cultivation but also promoted community sustainability. Several high-achieving graduates have joined the Group through subsequent campus recruitment, bringing fresh energy to our enterprise development.



7 Adhering to People-oriented Approach and Forging Stronger Team Synergy



(2) Employee training achievements

During the Year, the Group organised a diverse range of training courses covering professional skills, laws and regulations, industry standards, and quality management, all aimed at enhancing the overall quality and vocational capabilities of its staff. During the Year, a total of 29,267 training sessions were conducted, with 251,159 participants and 1,703,641 training hours. The percentage of employees participating in training was 93.26%, with an overall training satisfaction rate of over 96%.

During the Year, the Group's staff training data is as follows:

Staff Training	Employee Category	Proportion of Trainees in the Category (%)	Average Training Hours
By Gender	Male	93.24	18.39
	Female	93.29	21.02
By Rank	Senior Management	100	23.33
	Middle Management	100	27.99
	Non-Management	93.25	19.59

Training in Professional Skills	<p>Number of sessions held: 109 Number of participants: 15,170 Average training hours per person: 247 hours</p>	Training in Quality Management	<p>Number of sessions held: 7 Number of participants: 393 Average training hours per person: 23 hours</p>	Training in Laws and Regulations and Industry Standards	<p>Number of sessions held: 28 Number of participants: 6,721 Average training hours per person: 28 hours</p>
	<p>Training Content</p> <ul style="list-style-type: none"> Developed comprehensive professional skills training programmes for front-line positions; Organised multiple training sessions on cleaning and greening services, alongside regular skills competitions; Provided employees with regular training in professional skills, including engineering maintenance of facilities and equipment, emergency repairs for circuit failure, and emergency procedures for power outages and water cuts. 		<p>Training Content</p> <ul style="list-style-type: none"> Organised regular refined management trainings, including steward training camps, to enhance employees' service capabilities; Promoted the standardisation of customer service quality, and conducted professional customer service trainings tailored to business needs, covering topics such as communication standards, fee management and more. 		<p>Training Content</p> <ul style="list-style-type: none"> Organised regular themed trainings on laws and regulations, including the Civil Code of the People Republic of China (《中華人民共和國民法典》), the Regulations on Property Management (《物業管理條例》), and the Law of the People Republic of China on Penalties for Administration of Public Security (《中華人民共和國治安管理處罰法》); Conducted trainings on industry standards and the Group's standards, including the Standard of Final Acceptance Inspection by Property Owner (《業主房屋驗收規範培訓》), Legal Knowledge Training for Commercial Housing (《商品房法律知識培訓》), and Basic Knowledge of Property Service Market Expansion (及《物業市場拓展基礎知識》).

7 Adhering to People-oriented Approach and Forging Stronger Team Synergy

To foster the self-improvement of employees, the Group actively cultivates a positive learning environment. It fully supports all employees in obtaining job-related certifications by providing a comprehensive list of approved programmes to guide their professional development. The Group also encourages employees to pursue continuous education and further qualifications. For employees who have successfully obtained qualification certificates, the Group covers the relevant training fees and examination fees, demonstrating its strong recognition of and tangible support for their self-improvement efforts, and helping them advance in their careers. For senior management, the Group encourages and supports participation in advanced management programmes such as MBA and EMBA courses, with the aim of enhancing their management capabilities and leadership skills across all areas, thereby providing strong intellectual support for the Group's ongoing business growth.

Talent Development

In terms of talent development, the Group is fully committed to promoting a range of talent training initiatives, including the ongoing and in-depth implementation of HR&A training programme “Lighting the Way” (摯燈者), as well as a series of specialised training initiatives such as “LOHAS π Management Trainee Programme (樂活 π 管培生計劃)”.

During the implementation process, the Group has designed and organised numerous highly effective training activities to comprehensively drive the organisation's transformation and upgrading into a “growth-oriented” institution. As a result, the overall quality of the Company's core management team has significantly enhanced, alongside steady growth in the number of its key talents.

Case Sharing “Lighting the Way” (摯燈者), an HR&A Training Programme

Our goal is to effectively achieve standardisation in HR&A management and address key challenges such as gaps in policy execution, deviations from standards, and implementation challenges. To this end, we have launched the “Lighting the Way” (摯燈者) HR&A training programme. Adhering to the training principle of “theory + practice”, the programme is structured in three empowerment stages — foundational knowledge, practical skills, and management concepts — offering solutions for front-line HR&A staff and facilitating the upgrade of HR&A standardisation from version 1.0 to 2.0. This initiative aims to standardise and enhance the professional capabilities of project HR&A staff, clarify work responsibilities and standards, strengthen awareness of administrative redlines, and solidify professional HR&A skills.

The programme included courses on professional human resources and comprehensive administrative training, while also incorporating third-party course resources. The entire training cycle spanned three months and covered a total of 426 HR&A staff members (number of graduates) in relevant roles across the Group, representing a coverage rate exceeding 94% (excluding member enterprises).



Group Photo from the Empowerment Training Session of the “Lighting the Way (摯燈者)” HR&A Training Programme



7 Adhering to People-oriented Approach and Forging Stronger Team Synergy

Case Sharing

Ongoing Advancement of the “LOHAS π (樂活π)” Management Trainee Activity

During the Year, the Group organised an intensive offline training for new management trainees, lasting 5 days and 4 nights, alongside a two-week online live training programme. This training aims to provide focused and systematic development for high-calibre, high-potential young employees who are recent graduates, ensuring a strong pool of high-potential talent within the Group. The programme enabled participants to quickly familiarise themselves with our corporate culture and acquire professional skills, thus laying a solid foundation for the Group's talent pipeline.



Group Photo of the Management Trainees from “LOHAS π (樂活π)”

Professional Empowerment

In terms of professional empowerment, the Group launched a series of professional skills training programmes, including the “Hongyi Programme (弘毅計劃)” and “Golden Steward Renewal Training Programme”, all closely aligned with our business needs and objectives. These programmes focus on enhancing employees' ability to solve key problems resolve business issues, and continuously develop and nurture future management talent for the organisation.

Case Sharing

A practical training activity — Hongyi Programme (弘毅計劃)

This Year is designated as the “Year of Quality Improvement” for the Group. The Group has set the goal of “strengthening core business, emphasising service quality, and continuously improving operational efficiency”, which also requires a higher calibre of talent within the organisation. The “Hongyi Programme (弘毅計劃)” focuses on building a leadership development system in three key dimensions: “quality awareness, operational excellence, and team leadership.”

During the Year, in line with the latest requirements of the organisational talent strategy and in response to market challenges, the “Hongyi Programme (弘毅計劃)” has commenced works to enhance and expand its content. This enhancement particularly focuses on improving the professional capabilities of project managers by developing a range of new high-quality practical courses covering areas such as quality assurance, operational management, and legal compliance. These courses are designed for all project managers across the Group, providing systematic learning and rigorous assessment to ensure that learning enhances practical skills and professional competence, further promoting the implementation of the Group's talent strategy.

This programme covers over 1,000 project managers across all regions of the Group, with an average pass rate of 98.1%.

7 Adhering to People-oriented Approach and Forging Stronger Team Synergy

Case Sharing

Golden Steward Renewal Training Programme

To enhance the customer experience and support the systematic, long-term development of the steward profession, the Group launched the Golden Steward Renewal Training Programme this Year. The initiative involved over 3,900 customer service stewards across all regional divisions, each of whom underwent a comprehensive talent assessment process. This process included multiple rounds of selection, focusing on various criteria such as relevant qualifications, competency levels, and job performance. Ultimately, 32 elite stewards from 18 benchmark demonstration projects were chosen to attend an immersive, high-quality “Golden Steward Renewal Training Programme Camp (金牌管家煥新培育計劃)” at the Guangzhou headquarters. The camp, which took place from 26 to 30 November and spanned five days and four nights, offered a diverse range of training sessions, covering topics such as professional image building, comprehensive competency enhancement, professional skills strengthening and developing innovative skills. The aim was to cultivate a team of A-Living Golden Stewards who can live up to the high standards of this new era, thereby setting a new service benchmark for the industry.



Group Photo from the Golden Steward Renewal Training Programme

Case Sharing

Job Counseling Skills Certification Training

During the Year, we made efforts to support the sustainable growth of our residential services by fully empowering the household cleaning and appliance cleaning business, establishing a professional and reliable brand image for the Group's self-operated products. To achieve this, 5 sessions of Job Counseling Skills Certification Training were conducted across the South China, East China, and West China regions. Led by the operational team of the Group's community commercial residential sector and supported by the HR&A department of the community commercial division, the training programme yielded exceptional results, with 44 job counselors receiving certification. These individuals will play a key role in supporting our household business, collaborating to ensure the continued excellence of our frontline services.



Group Photo from the Job Counseling Skills Certification Training

7 Adhering to People-oriented Approach and Forging Stronger Team Synergy



3) Appraisal and Promotion Mechanism

The Group adheres to the principle of “promoting the competent, demoting the incompetent, and replacing the mediocre”, with employee capabilities and performance serving as core criteria. It provides a wide range of promotion pathways for truly capable and contributing employees, while encouraging all employees to pursue continuous self-improvement.

The Group attaches great importance to standardised and scientific talent management. It has implemented and timely updated a series of internal management systems, such as the Employee Promotion Management Policy and the Internal Competition Management Measures, etc. These systems define the standards for employee performance appraisal and the quantitative assessment of employee performance across various dimensions, including business results, work attitude and teamwork. The entire appraisal and promotion process has been standardised to ensure that each step is governed by rules and regulations and that talents in all positions have equal opportunities for advancement within a fair and reasonable institutional framework. At the same time, the appraisal requirements have been clearly defined to make the appraisal process more transparent and fairer.

In addition, the Group has implemented a multi-faceted promotion model that combines regular and irregular promotions, firmly adhering to the core principles of “combination of ability and integrity, competitive selection and role alignment”. During the assessment process, employees’ length of service, qualifications, annual work performance and contributions, as well as suitability for new roles are considered in a holistic manner, with a view to selecting the most suitable candidates for promotion through the most comprehensive and objective appraisal system. Assessment results will be a key factor in employees’ annual performance appraisal and promotion decisions, fully demonstrating the fairness and consistency of the appraisal.

Promotion Types	Regular Promotion	<ul style="list-style-type: none"> • Applicable to all managerial and technical positions; • Promotional appraisals are conducted in an orderly manner according to established timelines, such as annually or biannually, to provide employees with a stable and predictable career advancement path.
	Irregular Promotion	<ul style="list-style-type: none"> • The Group flexibly schedules the appraisal timings based on the actual business needs of the Group, departments and projects; • The Group may initiate irregular promotion processes if necessary, such as when the Group launches new business initiatives, departments undertake major projects, or existing projects encounter urgent operational demands. This agile approach enables the timely placement of competent employees in more challenging roles, ensuring better alignment with the rapid development of business.

Promotion Types for the Group’s Employees

7 Adhering to People-oriented Approach and Forging Stronger Team Synergy

At the same time, the Group continues to deepen its talent inventory efforts for further enhancement of its organisational development capabilities, thereby fully stimulating the vitality of talents and achieving maximised and optimised allocation and utilisation of talent resources. The Group encourages employees to participate in the “Talent Mobility Programme (活水計劃)” through internal competition, job rotation, and short-term secondment. Employees of project teams may actively apply to join the “Talent Mobility Programme” with approval from department heads. Upon completion of the rotation, employees are required to submit a feedback report that provides a comprehensive evaluation of the rotation’s effectiveness with constructive suggestions for improvement. During the Year, the Group has conducted a total of 27 promotional activities for the “Talent Mobility Programme,” encouraging cross-functional rotations among employees. The programme operates on a six-month rotational cycle to ensure employees experience diverse roles and team cultures. The rotation-based “Talent Mobility Programme” provides employees with new work experience, effectively increasing job satisfaction and career fulfilment. Meanwhile, collaboration and communication between departments have been effectively enhanced, contributing to the formation of more efficient workflows. According to statistics, the rotation programme has reached 1,634 participants, resulted in 587 promotions, and increased employee satisfaction to an average of 9.6 points.

7.3 SAFEGUARDING OCCUPATIONAL HEALTH

1) Occupational Health and Safety System

The Group values the safety and health of its employees and is committed to creating a safe and healthy working environment. The Group strictly complies with the Law of the People’s Republic of China on Work Safety and other laws and regulations and has formulated a series of internal policies, including the Occupational Health Management Measures, Condolence Policy for Sick Employees, Fire Safety Management Work Procedures, Handling Procedures for Emergency or Abnormal Situations, and Emergency Plans for Work Safety and Natural Disasters. These policies not only apply to all employees of the Group but also extend equal protection to outsourced employees, fully reflecting the Group’s humanistic care and commitment to treating all individuals equally.

Adhering to the occupational health and safety management principle of “categorised management and comprehensive governance with a focus on prevention and control”, the Group has clearly defined safety production responsibilities with the system of “one position, dual responsibilities”. The Group has established a three-level safety management structure comprising “group-regional/city company-project”. The well-defined safety management responsibility system ensures accountability from strategic decision-making at the Group’s senior level to organisational coordination at the middle level, and specific implementation at the frontline level. This ensures that responsibilities are implemented at every level and assigned to specific individuals, building a strong safety foundation for the Group’s sustainable development.

Group level	The Group’s CEO oversees and directs all work related to employee health and safety. The operation management division, human resources and administration (HR&A) division and legal affairs divisions collaborate to establish specialised units such as engineering, environment, order, customer and community culture, defining the safety management requirements for each.
Regional/city company level	The head of each regional/city company serves as the lead safety officer and is responsible for the implementation and execution of safety management.
Project level	The head of each project service centre serves as the lead safety officer and is responsible for the implementation and execution of safety management.

Three-level Safety Management Structure Chart

7 Adhering to People-oriented Approach and Forging Stronger Team Synergy



Health and safety management indicators

- In order to effectively prevent health and safety risks, the Group incorporates health and safety management risks into its risk management and establishes risk warning indicators for all employees, including outsourced employees. These indicators include the number of work-related fatalities, the number of working days lost due to work injury and other key indicators, striving to achieve comprehensive and thorough coverage.
- The implementation of the above indicators is required to be reported to the Group's Risk Management Committee on a regular basis and subject to its supervision.

Incident handling

- In the event of work-related accidents, the Group strictly directs the department where the incident occurred to handle it promptly and properly in full accordance with established work-related accident procedures. We are firmly committed to eliminating any differential treatment between our employees and outsourced employees, and adopt a zero-tolerance attitude towards any delays and concealment of work-related accidents, striving to fully safeguard the legitimate rights and interests of the employees.

Outsourced employee protection and supervision

- The Group purchases liability insurance for outsourced employees, and actively assists them in securing commercial insurance compensation for work-related accidents. At the same time, the Group provides outsourced employees with necessary labour protection supplies, arranges pre-job professional training for all outsourced employees in environmental, engineering and order business units, and conducts at least one safety operation training session per week.
- To ensure outsourcing suppliers effectively manage the safety of their employees, the Group requires the suppliers to establish a comprehensive training programme tailored to the specific requirements of the work environment and the terms outlined in the Business Outsourcing Contract, and provide health examinations for outsourced employees. The Group also regularly audits the training and health examination records to reduce the safety risks of outsourced employees.



Occupational Health and Safety Targets

Zero major safety liability accident.

7 Adhering to People-oriented Approach and Forging Stronger Team Synergy

The Group has proactively engaged in the certification of occupational health and safety management system to continuously improve the management standards of occupational health and safety of the Group. During the Year, the property management service and related management activities of the Group have obtained ISO 45001:2018 Occupational Health and Safety Management System Certification and other credentials. In the future, the Group will continue to promote the development of safety management systems across all operating units and operations.



ISO 45001:2018 Occupational Health and Safety Management System Certification (partial list)

2) Identification, prevention and management of major safety risks

To comprehensively protect employee health and safety, the Group regularly identifies and manages potential risks in property services to ensure a healthy and safe working environment for our employees. The Group conducts regular safety supervision and inspections to thoroughly investigate all types of potential safety hazards for early detection and handling. In daily management, the Group conducts periodic audits on health and safety management-related work, and invites third-party professional organisations or internal experts to participate in the audits to ensure the objectivity and fairness of the audit results.

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Furthermore, the Group has formulated contingency plans for emergencies such as fires and elevator malfunctions, with precisely mapped evacuation routes, clearly defined roles and responsibilities, and well-defined handling procedures for each stage of the response. Fire drills and other exercises are regularly conducted to continuously strengthen the emergency response capabilities of our employees and protect their safety and health. During the Year, the Group conducted a total of 4,932 emergency drills and exercises across its projects nationwide, covering typhoon and flood prevention, fire prevention, elevator entrapment, and anti-riot and burglary measures, in accordance with established requirements. Concurrently, special rectification activities were carried out in the areas of fire safety, electric vehicle management and employee work safety. As a result of these coordinated efforts, the number of safety risk incidents for the Year decreased by 3% as compared to the previous year, which fully demonstrated the Group's significant achievements in production safety management.

3) Daily safety and health management

The Group has actively implemented specialised safety management initiatives. To ensure the health and safety of employees in property services, office areas, and frontline employee living areas, we have adopted the following standardised measures:

Provision and Use of Protective Equipment

- The Group provides employees with professional protective gear tailored to the specific requirements of their job. For example, electricians are equipped with insulated gloves and goggles, cleaners receive rubber gloves and masks, and workers at height get safety belts and helmets, etc.;
- Protective gears are managed by dedicated staff and are regularly inspected and replaced. Their usage is meticulously recorded;
- For specialised positions, the Group mandatorily requires employees to wear protective gear, and formulates corresponding operation regulations, such as the use of insulated tools when working with electricity.

Regular Health Checks and Prevention of Occupational Diseases

- The Group conducts pre-employment health checks and regular health screenings for employees in high-risk positions, such as work-at-height, disinfection and sterilisation. These screenings identify conditions like high blood pressure and heart diseases that could make them unsuitable for the work;
- The Group maintains a health profile for each employee, meticulously recording their physical health information.

Introduction of Intelligent Inspection System and Digital Management Platform

- Real-time monitoring of facilities and equipment allows the Group to effectively prevent the potential risks associated with manual inspection;
- The Group scientifically optimises task allocation to reduce the risk of work-related injuries from excessive workload.

Environmental Safety Modification

- Soundproof systems are installed in noisy areas (e.g., pump rooms), and electrical work areas are kept dry and well-lit to minimise the risk of occupational injury;
- Regular inspections of elevators, fire exits, and other facilities are conducted to ensure safe equipment operation and unobstructed access.

Optimisation of Working Mechanism

- The attendance and shift monitoring mechanism is optimised to avoid worker fatigue.

7 Adhering to People-oriented Approach and Forging Stronger Team Synergy

4) Health and Safety Assessment and Training

Remuneration-linked assessment system

Occupational safety supervision and assessment is an important part of the Group's safety management. In terms of responsibility implementation and assessment mechanism, the Group signs the Production Safety Liability Statement with the person in charge of each operating unit to clarify the responsibilities of both parties in health and safety management. The Group comprehensively assesses the implementation of risk warning indicators for health and safety management on an annual basis, with the scope of assessment covering various dimensions such as the implementation of safety systems, the coverage and effectiveness of safety training, and the progress of investigation and rectification of potential safety hazards. The assessment result is directly linked with the compensation and performance of the Group's president, senior management and the person in charge of each operating unit. The Group also clarifies the reward and punishment mechanism for safety responsibilities to effectively strengthen the safety awareness and sense of responsibility of the management.

Health and Safety Training

In terms of enhancing employees' safety awareness, the Group has launched various safety education and safety precautions training activities. By adopting a hierarchical safety training system, all employees are encouraged to consciously comply with safety rules and regulations, creating a good corporate culture where everyone prioritises safety and participates in safety initiatives, fundamentally preventing safety accidents from occurring at the source.

Induction training for new employees

It covers the concept of the Group's safety culture, explains in detail the various types of risks that exist in the positions and elaborates on the emergency response process, including evacuation routes in case of fire and safety points for equipment operation, etc., to help new employees quickly familiarise themselves with safety precautions in the workplace.

Regular specialised training

The Group organises activities such as fire drills and first aid skills training, ensuring its employees master practical skills such as proper use of fire extinguishers and cardiopulmonary resuscitation steps, so as to enhance their ability to cope with emergencies through hands-on exercises.

The Group's Hierarchical Safety Training System

7.4 ENRICHING EMPLOYEES' LIFE

The Group continues to step up efforts in employee caring, and creates the "LOHAS Workplace" (「樂活職場」) on the basis of four dimensions, namely "life+, happiness+, value+ and growth+", which encompasses the daily work and life of employees and enhances their sense of security, happiness, achievement and value. During the Year, the Group, with a cultural-centric approach, strived to create a dynamic and efficient organisation that resembles openness, competitiveness and synergy amid the complex, volatile and challenging operating environment. Leveraging a variety of platforms, such as the cultural IP theme, benchmark exemplary stories and consensus implementation activities, the Group inspired all employees to work diligently with resilience and passion. In line with the Group's aligned corporate culture development strategy, we have coordinated cross-regional collaborations with our member companies to launch more than 4,000 brand culture and other employee care activities nationwide, of which more than 1,000 employee activities were in relation to brand culture, covering more than 50 cities with an accumulative attendance of over 40,000 employees. The attendance and publicity coverage involves an accumulative number of 140,000 employees in total. In addition, we published and reprinted nearly 300 cultural stories of benchmark figures across the country, with a total readership of over 1 million. These activities have served the purposes of inspiring people, boosting morale, setting examples and caring for the frontline, which substantially shape the Group's positive culture and strengthen the cohesiveness of, and loyalty towards, the organisation.

7 Adhering to People-oriented Approach and Forging Stronger Team Synergy

Case Sharing

Year-round Cultural Theme Activities

The Cultural Theme Activity of “Through The Cycle With Perseverance”

During the Year, the Group launched the cultural theme activity of “Through The Cycle With Perseverance” on the basis of our insight into market changes as well as the imminent trend, cycle and challenges. This year-round activity calls on all employees of the Group to practice “diligent spirit, perseverance through cycles, meticulous quality, efficient and flexible organisation and positive culture” from leadership to frontline, forging the “Diligence Quintet” cultural system and setting off a cultural wave of perseverance.

During the Year, the Group organised more than 20 cultural activities and selected more than 80 exemplary figures from the Board and management to regional key employees and project frontline staff, bringing together a series of benchmark stories. Through these exemplary stories, we have created a diligent culture for the organisation that is passed on from generation to generation, contributing wisdom and strength to our stable and sustainable development.

A special programme of “Building A Leadership Culture Based On Sincere Communication”

During the Year, the Group initiated the construction of excellent leadership culture, upholding the cadre culture concept of “Virtue and Competence, Virtue First”, and practising the “six-dimensional talents” employment principle. A special programme of “Building A Leadership Culture Based On Sincere Communication” was launched nationwide, calling on management executives nationwide to build bridges of trust and understanding with their employees, and encouraging management executives to think differently and become spiritual leaders in their teams. We advocate that the entire Group should communicate sincerely from top to bottom, open up and listen to each other, so as to achieve common progress and help organisational management to improve quality and efficiency.



7 Adhering to People-oriented Approach and Forging Stronger Team Synergy

Case Sharing Year-round Cultural Theme Activities

“Keep Loving, Keep Living” Employees’ Sports Day

During the grand Paris Olympic Games, the Group organised a series of cultural activities such as Employees’ Sports Day to pay tribute to the Olympic spirit of “Higher, Faster, Stronger”, and to boost staff morale, unite staff and forge internal consensus. The Sports Day featured a number of competitive events, including a tug-of-war competition that tested team strength and tacit understanding, a Spartan race that challenged individual physical fitness and willpower, and a 100-person drumming event that demonstrated teamwork, fully motivating employees’ initiative and enthusiasm for participation.

In addition, with the concept of “caring for the entire career life cycle”, the South China region has carried out a wide range of corporate cultural activities such as football, basketball, and fun games. Through these activities, employees are encouraged to develop good exercise habits and sharpen their spiritual will. The employees of the Group fully demonstrated the tenacious and high-spirited spirit of the people of A-Living, expressing themselves in hard work and gathering strength in cooperation.



7.5 LISTENING TO EMPLOYEES

The Group values employees’ opinions and maintains open channels of communication with them, safeguarding their right to information and participation.

The Group respects employees’ freedom of association and collective bargaining rights. Within the framework of local laws and regulations, employees are free to decide whether to form or join trade unions, staff councils, or other employee organisations without fear of retaliation, intimidation, or harassment. During the Year, 14.0% of the Group’s employees joined trade unions established in their respective regions. The Group prioritises respect for employees’ opinions in the collective agreement signing process. During the Year, a total of 27,989 employees signed collective agreements, accounting for 31.7% of the Group’s total workforce. This demonstrates the Group’s commitment to safeguarding the basic rights and interests of employees and strengthening democratic management.

The Group has established a diversified communication mechanism with a view to maintaining close and good communication with its employees. The Group encourages employees to express their suggestions and opinions on the development of the Company through the 400 A-Living service hotline, WeCom App, general manager mailbox, employee complaint mailbox, office system, employee representative meeting employee symposium, etc.

In addition, with great sincerity and a deep concern for employees’ well-being, each year the Group conducts a comprehensive and in-depth employee satisfaction survey through an online questionnaire. Listening to the opinions and suggestions of every employee is seen as an important guide for corporate development. The Group places high importance on the results of this survey and continually improves its internal management mechanisms. From process optimisation to resource allocation and from system enhancement to cultural cultivation, the Group is taking a holistic approach to creating an ideal workplace that is inclusive, friendly, warm and fair, where every employee can feel a sense of belonging and achievement. During the Year, a total of 44,390 valid questionnaires were collected from the employee satisfaction survey, with an employee satisfaction rate of 86.8%, representing an increase of 3.7 percentage points as compared to previous year.

8 Promoting Win-Win Cooperation and Achieving Shared Value

KEY PERFORMANCE IN THIS CHAPTER

Total number of suppliers: **3,080**

Percentage of property service material suppliers with green supply chain certification: **100%**

Percentage of suppliers signing the Supplier Integrity Agreement in compliant procurement: **100%**

Participation in the establishment of property service management standards: **three**

RESPONSE IN THIS CHAPTER

Material Issues	<ul style="list-style-type: none"> • Management of ESG Risks in the Supply Chain • Involvement and Participation in the Industry • Empowerment for Member Companies • Compliance in Procurement
The Stock Exchange KPIs	<ul style="list-style-type: none"> • B5 Supply Chain Management: B5.2, B5.3, B5.4
SDGs	

The Group is committed to establishing a stable, healthy and long-term cooperative relationship. We highly value every opportunity to communicate with our partners, and have made an effort to encourage and support them to actively fulfil their social responsibilities, aiming to build a sustainable supply chain. The Group attaches great importance to the healthy development of our member companies and has been continuously promoting for integration and development of their operations as well as strengthening their empowerment and management, striving to achieve complementary advantages and win-win cooperation.

8.1 ENHANCING SUPPLIER MANAGEMENT

1) Description of core value

Strictly complying with the Tendering and Bidding Law of the People's Republic of China as well as other laws and regulations, the Group clearly stipulates its specific requirements for suppliers in various stages including bid invitation for procurement, selection and assessment of acceptance, to achieve standardised management of them. The Group is also actively promoting the development of a sustainable supply chain. We give priority to suppliers with environmental, quality and occupational health certifications, and to business partners with good track records in ESG performance. The Group advocates transparent procurement, and keeps close communication with suppliers to jointly maintain a clean, orderly and stable supply chain ecology.

During the Year, the Group engaged a total of 3,080 suppliers under its property management services, property owners value-added services and city services. All of these suppliers conducted their operations in Mainland China.

2) Supplier Admission and Assessment

The Group has formulated and implemented internal standards, such as the Operational Standards for Procurement Management, Procurement Supplier Management Procedures, Procurement Bidding Management Procedures and Management Specifications for A-Living Centralised Procurement Platform, to stipulate the work process and requirements for supplier admission and assessment, and evaluates the qualification and performance of suppliers regularly to ensure that suppliers provide high-quality services and products as contracted. The supplier admission and assessment mainly include the following aspects:

8 Promoting Win-Win Cooperation and Achieving Shared Value

Admission assessment

- The Group has established a supplier assessment team to conduct comprehensive evaluations on its suppliers, including, amongst others, their basic operating conditions, industry certifications, production technology, quality management systems, performances on contractual liabilities;
- The team conducts on-site evaluation and reputation review on suppliers;
- Suppliers will be accepted into the list only after they have satisfied all the required criteria of assessment
- The Group has established a database of qualified suppliers.

Comprehensive evaluation

- The Group conducts monthly assessments and annual evaluations on suppliers;
- Elimination assessment based on various business categories with relevant scoring criteria are in place to better reflect the substantive traits of respective businesses.
- Supplier assessment criteria include, amongst others, satisfaction rate, pass rate of sampling inspections, complaints received by 400 customer service hotline, breach of contract or bidding;
- The Group classifies suppliers into three categories: excellent, qualified, and eliminated according to the results, and implements hierarchical management on them.

Dynamic management

- The Group conducts dynamic management on suppliers to timely eliminate suppliers that missing its evaluation standards;
- The Group will demand suppliers who fail to meet its standards to undergo rectification as required. Cooperation shall only be resumed after satisfactory corrections;
- For suppliers with issues such as corruption, fraud, bribery and major safety incidents, the Group will completely cease its cooperation with them and blacklist them. No future business dealings with them will be conducted.

3) Sustainable Supply Chain Building

The Group continuously strengthens the ESG management of suppliers, improves its ESG risk management and control capabilities, advocates compliant procurement, and actively builds a sustainable supply chain.

Supply Chain Environment and Social Risk Management

The Group thoroughly assesses the environmental and social risks of suppliers through questionnaires, on-site inspections, third-party certification, etc., and acquires an in-depth understanding of their performance in such aspects as environmental protection and safety. The Group specifies the terms of environmental and social responsibilities in the contracts with suppliers to facilitate their performance of relevant responsibilities. At the same time, the Group regularly monitors and reviews its suppliers' performance of contracts and compliance with relevant laws and regulations, so that they may identify and rectify environmental and social responsibility issues in a timely manner.

8 Promoting Win-Win Cooperation and Achieving Shared Value



In order to reduce the risks related to the supply chain environment effectively, the Group gives priority to suppliers who apply green environmental protection technologies, use materials with higher environmental performance, and have obtained sustainable supply chain certifications. For instance, for our home improvement service, the Group mainly cooperates with industry-renowned brands, selects environmentally friendly materials and products meeting or exceeding national standards, and requires its suppliers to provide environmental protection certification and formaldehyde testing reports. For our housekeeping business, the Group prioritises environmental cleaning agents and solutions that apply reheating technology in clothes drying. During the Year, as to the suppliers of our property services-related materials, almost 100% of them have sustainable supply chain certifications.

Promoting Compliant Procurement

The Group strictly abides by the laws and regulations related to tender and procurement, formulates and implements the Procurement Management Policy, and requires procurement management personnel to conduct the tender process and procurement fully in accordance with the work process. The Group strictly prohibits any violations of laws and malpractices to ensure a transparent and open tender and procurement process. At the same time, the Group regularly verifies the effectiveness and compliance of its anti-corruption policies to prevent any misconduct by both parties in the procurement process. The Group has established whistle-blowing channels for suppliers to strengthen supervision prevent corruption, and ensure the full compliance of laws and regulatory requirements in all our procurement activities.

4) Communication with Suppliers

The Group highly values supplier's communication and recognises the importance of protecting their interests. We regularly communicate with suppliers through online phone calls, on-site visits, supplier conferences and other channels to actively maintain good cooperative relationships with suppliers and pursue advantages from resource coordination, so as to achieve win-win cooperation between the parties. Moreover, the Group has established a supplier complaint and feedback mechanism to ensure the due protection of suppliers' rights and interests.

Case Sharing

Face-to-face Meeting with Suppliers for Continuous Cooperation for A Better Future

In September 2024, the Group invited 12 key suppliers to a face-to-face meeting for the purpose of expressing our appreciation and recognising their long-term support, as well as having a comprehensive and in-depth discussion on collaboration matters. During the meeting, representatives of the Group listened attentively to the suppliers' thoughts and constructive views on future collaboration and held discussions with them about future business proposals and plans. We emphasised quality requirements and standards in partnership to enhance suppliers' confidence in collaboration, jointly pursuing sustainable development, mutual trust and support and a win-win situation for both parties.



8 Promoting Win-Win Cooperation and Achieving Shared Value

8.2 INTEGRATION OF MEMBER COMPANIES

The Group attaches great importance to collaborative development with its member companies. Based on the development strategy of “Brand Building, Pursuit of Development, Capability Enhancement, and Significant Integration”, we continue to strengthen cultural exchange, information sharing, resource integration, organisational coordination and management cooperation among member companies to achieve a full-format and full-industry chain layout to support the high-quality development of the Group.

During the Year, the Group implemented the organisational integration strategies of “one district, one policy”, “one city, one policy” and “one enterprise, one policy”, and continued to empower its member enterprises in the areas of information technology construction, service quality and market expansion. The Company focuses on in-depth integration in the areas of organisational building, talent cultivation, management and control model, resource deployment, incentive mechanism, information technology upgrading, culture and brand building and so on to help member companies carry out strategic transformation, optimise business layout, further deepen integration with member companies and promote synergistic development.

Case Sharing

Member Companies Help Each Other and Prosper Together, Exploring Ways to Innovate and Develop

During the Year, the Group’s management visited member companies to gain an in-depth understanding of their strategic planning, organisational operations, talent development experience, and cost control strategies. The visiting team and member companies further discussed topics such as flat management, service quality, information construction, new market opportunities and strategies, providing experience references for member companies’ strategic transformation, business layout and internal management improvement.



8 Promoting Win-Win Cooperation and Achieving Shared Value



System Construction

The Group continuously improved post-investment management policies, including the Measures for the Emergency Response to Major Events of Member Companies and the Provisions on the Management of Affiliate Property Management Projects, aiming to optimise the governance model of postacquisition companies.

Cultural Integration

The Group enhanced the corporate culture and management system, strengthened management collaboration and resource consolidation between member companies through benchmarking learning and empowerment training, and further promoted the synergic development of self-operated regional offices and member companies.

Business Synergy

The Group provided commercial technology collaboration support for member companies, and worked closely with relevant business departments to provide expert consultation and guidance of operation for member companies, covering parking lot operation and property management of old communities, etc.

Financial System Upgrade

The Group continued to upgrade the financial system and expand its scope to cover more member companies to standardise and unify the financial accounting management of the Group, thereby reinforcing the Group's post-investment financial management and synergy of business development.

Standardisation Management

The Group optimised the organisational structures of its member companies, enhanced the management regime for regional offices and member companies, and promoted standardisation to improve operational efficiency and governance level.

Information Management

The Group developed various information systems and open system access to member companies to improve their information management efficiency. For instance, with our support, Harbin Jingyang and Lanshi A-Living have launched the warehousing system, while Shanghai Ruixiang Shangfang has launched and promoted the use of the charging system of WeCom platform.

Service Quality Management

The Group continued to provide all sorts of business capability improvement training for member companies, covering such areas included, amongst others, training camps focusing on service quality, enhancement of professional image, application of business etiquette, and strengthening of speech and presentation skills. The purpose of all these training programmes was to raise the overall standard of professional skills and services of the member companies.

8 Promoting Win-Win Cooperation and Achieving Shared Value

8.3 PROMOTING INDUSTRY CO-BUILDING

The Group adheres to the concept of openness and cooperation, actively participates in industry co-building, participates in industry exchanges and discussions, helps the industry to co-construct and share, and promotes the high-quality development of the property service industry.

During the Year, the Group participated in the construction of the following property service management standards:

Name of Standard	Level	Status of Publication
Property Management Service Customer Satisfaction Evaluation	National Standard	Submitted for approval, pending publication
Code for Residential Property Services	Group Standard	Published
Green Property Management Code for Property Services Part 4	Local Standard	Published in February 2025

Case Sharing

Participation in the 7th Property Management Innovation and Development Forum

In July 2024, the China Property Management Association held the 7th Property Management Innovation and Development Forum at the 2024 China Property Expo and issued 12 property service management group standards. Representatives of the Group attended the forum and the standard release ceremony, actively focusing on important issues such as intelligent property management, building lifecycle management and housing safety appraisal, sharing innovative initiatives and successful cases of their own business, listening to the views of various parties, drawing on the experience of various industries, and exploring the new trend of industry development together with industry experts and representatives of the industry.



Property Management Innovation and Development Forum
Property Service Management Standard Release Ceremony

9 Protecting Lucid Waters and Lush Mountains and Building a Beautiful Home Together



KEY PERFORMANCE IN THIS CHAPTER

ISO 14001 : 2015 Environmental Management System Certification

ISO 50001 Energy Management System Certification

Scope 1 Greenhouse gas emissions: **7,858.04 tCO₂e equivalent**

Scope 2 Greenhouse gas emissions: **182,730.50 tCO₂e**

RESPONSE IN THIS CHAPTER

Material Issues	<ul style="list-style-type: none"> • Green Community • Address to Climate Change • Improving Energy Efficiency and Clean Energy Development • Water Use • Waste Management • Exhaust and Vehicle Emission Management • Promotion of Green Office and Environmental Protection
The Stock Exchange KPIs	<ul style="list-style-type: none"> • A1 Emissions: A1.5, A1.6 • A2 Use of Resources: A2.3, A2.4 • A3 The Environment and Natural Resources: A3.1 • A4 Climate Change: A4.1
SDGs	<div> <div> 6 CLEAN WATER AND SANITATION  </div> <div> 7 AFFORDABLE AND CLEAN ENERGY  </div> <div> 13 CLIMATE ACTION  </div> </div>

The Group is committed to exploring low-carbon practice paths, coexisting harmoniously with the environment, and incorporating the concept of sustainable development into every aspect of daily operations. In terms of the environmental management system, we continue to improve and make adjustments and improvements based on the latest environmental standards and actual business operations. To achieve the Group's environmental goals, we have adopted a multi-pronged strategy to implement green operations. In terms of energy utilisation, we introduce renewable energy to increase the efficiency of energy use and reduce reliance on traditional energy sources. In terms of resource management, we continue to strengthen the recycling of resources, reduce waste and enhance the utilisation rate of resources. Through the above series of measures, the Group has not only made steady progress towards its environmental goals, but also focused on enhancing its ability to cope with climate change, promoting green development through practical actions, and contributing to building a beautiful future where humans and nature coexist in harmony.

9.1 Adhering to green operations

The Group adheres to the path of green development, increases investment in environmental protection, strives to create a green environmental benchmark in the industry, and promotes ecological environmental protection and ecological civilisation construction. The Group has no significant impact on the environment and natural resources during its operations. However, as a responsible and good enterprise, the Group actively undertakes the responsibility of environmental protection, complies with the national laws and regulations related to environmental protection, continuously improves its own environmental management system, sets targets for environmental protection such as energy saving, emission reduction, water saving and waste reduction, and continuously carries out relevant work to reduce its potential impact on the environment.

9 Protecting Lucid Waters and Lush Mountains and Building a Beautiful Home Together

1) Environmental and energy management system

In order to strengthen the environmental management level of the Group, the Group has established an energy management system in accordance with ISO 50001 and an environmental management system in accordance with ISO 14001:2015. In accordance with relevant laws and regulations such as the Environmental Protection Law of the People's Republic of China and the Energy Conservation Law of the People's Republic of China, we regularly revise and implement environmental management systems such as the Public Energy Consumption Management Regulations, the Management Measures for Energy Saving and Consumption Reduction, Management Measures for Oil Consumption by Vehicles, and the Work Procedures for Collection and Disposal of Domestic Garbage to achieve strategic, institutionalised and standardised environmental management.

Starting from four aspects, namely pollution prevention and control, energy conservation and consumption reduction, resource recycling and green office, the Group has established a linear and professional system to coordinate environmental management work, clearly defining the responsibilities, work requirements and rules of each environmental management department. At the same time, the Group requires each project to formulate and implement corresponding energy-saving and emission-reduction measures based on actual conditions, and to have the business departments regularly review the management performance of each project in terms of energy consumption, water consumption and other environmental aspects through public energy consumption statistical accounts. During the Year, the property management service and related management activities of the Group successfully passed ISO 14001:2015 environmental management system certification and ISO 50001 energy management system certification. In this way, the Group can improve its overall energy management efficiency, effectively reduce energy consumption and minimise environmental impact. While helping regional projects to improve their operational quality, it also builds a solid framework for the Group's continued in-depth development and sustainable development in the ESG field, demonstrating the Group's responsibility and active actions in environmental and energy management.



ISO 50001 Energy Management System
Certificate (partial list)



ISO 14001: 2015 Environmental Management
System Certificate (partial list)

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2) Energy Management

The Group is committed to reducing energy consumption, improving energy efficiency, and achieving green development and efficiency improvement for the enterprise. The Group has achieved remarkable results in energy conservation and consumption reduction through scientific and effective refined management methods and unremitting innovation and exploration, effectively reducing operating costs and striving to become a model of energy conservation in the industry.



**Energy use
efficiency goal**

The Group adheres to energy conservation and emission reduction, deeply integrates the concepts of “innovation, environmental protection, convenience and technology” into all aspects of its operations, takes low energy consumption, high comfort and sustainability as its operating goals, and strives to improve energy efficiency, save energy and reduce emissions, so as to minimise the potential impact of its operations on the environment and natural resources.

In order to achieve the energy conservation and emission reduction goals and reduce the possible impact of corporate operations on the environment, the Group has adopted energy conservation and emission reduction measures including but not limited to:

Category	Energy Saving Measures	Energy-saving Content and Results
Energy Saving Management	Online Energy Consumption Management Platform	During the Year, the Group officially launched 18 energy consumption management platforms, which gradually covered various residential and commercial projects across the country and formed a powerful energy monitoring network. Once it is detected that an energy consumption exceeds the standard, an early warning will be issued immediately and the headquarters will supervise and rectify it in a timely manner. Each regional office implements energy consumption analysis, conducts in-depth analysis of the causes, provides professional guidance for the projects, promptly corrects deviations in energy usage, and strives to ensure efficient energy utilisation in each project.
	Strengthening Assessment and Supervision	We comprehensively strengthened the supervision and assessment of energy conservation and emission reduction work, specified the indicators for energy conservation and emission reduction, and continuously improved the assessment and evaluation of energy consumption.
Energy Saving transformation	Energy-Saving Transformation of the Lighting System	During the Year, the Group carried out energy-saving transformation work on public lighting, high-pole lighting and basement lighting systems in various projects across the country. By adopting energy-saving lighting fixtures, introducing solar technology and implementing time control retrofits, a total of nearly 100,000 energy-saving lighting system fixtures have been transformed and upgraded. After the transformation, the lighting time was flexibly shortened by 2 hours per day, reducing annual carbon dioxide emissions by 2,000 tons.

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Category	Energy Saving Measures	Energy-saving Content and Results
	Energy-Saving Transformation of Elevator Equipment	During the Year, we piloted the installation of energy feedback devices on elevators. This device can recycle and reuse the excess energy generated during the operation of the elevator, thus achieving circular energy conservation. After the transformation, the actual energy-saving rate of the elevator reached 25-50%, effectively reducing greenhouse gas emissions.
	Energy-Saving Transformation of Commercial Central Air Conditioning	We introduced qualified green building operators to carry out energy-saving transformation works for central air-conditioning of pilot commercial office projects. Through this transformation, it is estimated that 1,660 tons of carbon dioxide emissions can be reduced annually, effectively reducing energy consumption and helping to achieve dual carbon goals.
	Intelligent Transformation of Air Conditioning	The Group completed the intelligent transformation of 1,627 air conditioners in 69 projects across the country. After the transformation, the air conditioner can start and stop automatically according to the temperature of the day. Time- and temperature-linked controls effectively shorten operating hours and significantly reduce reliance on manual operation. This action not only avoids the ineffective operation of air-conditioning equipment, but also extends the service life of the equipment. More importantly, the energy-saving effect is remarkable, reducing carbon dioxide emissions by approximately 1,856 tons throughout the Year, effectively reducing carbon emissions.
	Water Supply Energy-Saving Transformation	The project's water supply system is continuously being transformed and updated. For example, the domestic water supply system of 1,200 owners of the Platinum Mansion in Wuhan Greenland Hankow Center was transformed using variable frequency speed regulation and superposition energy-saving technology. The energy saving rate is estimated to be around 40%, which is equivalent to reducing carbon dioxide emissions by 48 tons per year.
Energy Saving Promotion	Promotion of Air-Conditioning Energy-Saving Measures	A flexible air-conditioning operation strategy is implemented at the project site, and the air-conditioning is started and stopped according to actual needs. At the same time, an online monitoring platform is built to control the air-conditioning operation in real time. Through these measures, the power consumption of air conditioning can be effectively reduced.
Energy-Saving Project Construction	Construction of New Energy Charging Stations	Promote green energy construction and independently build photovoltaic integrated charging stations. The green electricity generated by the charging station first fully meets the power demand within the project, and the surplus electricity is transmitted back to the power grid to achieve resource sharing and promote the green transformation of the overall energy structure of society.
	Construction of Community Charging Piles	We stepped up efforts to promote the construction of charging pile facilities in the community, build green travelling support facilities, encourage owners to use new energy vehicles, thereby effectively reducing the use of fossil fuels, working with owners to move towards a low-carbon life, contributing to the environmental protection cause.

Measures For Energy Conservation and Consumption Reduction (part of measures)

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Case Sharing

Energy Consumption Management Platform Construction to Help Energy Conservation, Emission Reduction and Service Upgrade

During the Year, the Group actively responded to the sustainable development strategy and successfully transformed and launched the prepaid energy consumption management platform. Through advanced data collection and analysis technology, the platform conducts a comprehensive and in-depth comparative analysis of the electricity bills collected from owners of each project and the actual electricity usage, providing strong data support for the precise formulation of energy-saving and emission reduction strategies. In terms of technological upgrades, the platform combines efficient hardware facilities such as 4G remote communications to greatly improve the accuracy and stability of energy consumption monitoring. Not only can it provide real-time and accurate insights into the owners' electricity usage, but it can also detect and solve possible power supply anomalies in a more timely manner, thereby significantly improving the owners' electricity usage experience, effectively improving energy management and customer services, and helping the Group achieve its sustainable development goals.



Energy Consumption Management Platform Interface

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3) Water Resource Management

The Group strictly abides by relevant laws and regulations such as the Law of the People's Republic of China on Prevention and Control of Water Pollution, establishes a sound water resources management system, and formulates targeted water-saving measures for different water use segments. The Group's business mainly relies on water supply from the municipal pipe network. The water consumed is mainly used for daily office work and green irrigation. Some projects will use water from nearby rivers for green irrigation. The Group did not have any problems in obtaining water sources during the Year.



The Group actively advocates water conservation. In practical actions, the Group gives priority to water-saving appliances, strengthens the daily maintenance of water-using equipment, actively promotes the recycling water model, improves the efficiency of water resource use, and reduces water resource waste.

In daily operations, the Group continues to optimise water resource management assessment indicators, adopts various measures to implement water conservation, and requires all offices and projects to actively cooperate with water conservation-related work to improve water resource management efficiency. During the Year, the Group has adopted the following water-saving measures to achieve its water-saving targets:

Category	Water Saving Measures	Water-saving Contents and Results
Water Saving Management	Regular Inspection	The Group assigned professional personnel to regularly inspect, clean, repair and maintain the water tank equipment to ensure the normal operation of the water tanks and eliminate wastage of water resources due to abnormalities of the water tanks.
	Regular Analysis of Water Consumption	For daily life and fire-fighting water supply networks, the Group installed additional water meters to implement segmental metering to closely monitor and thoroughly analyse the water consumption of each group. Once abnormal data are found, leakage detection and repair work will be carried out immediately to effectively reduce water consumption.
Water Saving Advocation	Water Saving Promotion	We posted water-saving signs and posters around water-use areas to promote water-saving knowledge, raise the awareness of staff and owners, and work together to create a favourable atmosphere for water and energy conservation.
Water-Saving Project Construction	Usage of Water-Saving Devices	We advocate the use of high-efficiency water-saving appliances such as infrared sensor faucets, water-saving toilets, and automatic sprinklers.
	Exploring Rainwater Recycling	By leveraging the terrain advantages of the project itself and its surroundings, and by collecting rainwater for greening, irrigation, and other purposes, rainwater recycling was achieved

Water Saving Measures (part of measures)

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4) Waste Management

The Group strictly complies with the Law of the People's Republic of China on Prevention and Control of Environmental Pollution by Solid Wastes and relevant laws and regulations, formulates internal regulations such as Waste Management Measures, Domestic Waste Classification Work Regulations, and stipulates the requirements of the management of waste to promote the sorting, reduction, recycling and reuse of wastes. The solid waste ultimately generated from the Group's daily operations can be categorised into non-hazardous waste and hazardous waste. Non-hazardous solid waste mainly consists of office waste. In order to properly handle and dispose of these non-hazardous wastes, the Group implements waste sorting in offices, carries out classified collection, clear labelling, and classified storage management to reduce and avoid environmental pollution during the collection and transportation of hazardous wastes.



Waste Reduction Goals

The Group actively promotes plastic and waste reduction campaigns to control the amount of waste generated from the source. At the same time, it advocates waste sorting to enhance public awareness and promote resource recycling.

To achieve the waste reduction goals, the waste reduction management initiatives adopted by the Group include but are not limited to:

Category	Waste Reduction Measures	Waste Reduction Contents and Results
Waste Reduction Management	Office Waste Management	Conducting regular reviews on the implementation of waste reduction and recycling of offices, such as reduction of the use of disposable items and implementation of green office, etc.
Waste Reduction Promotion	Promote Garbage Sorting	In response to the call of the local government, we promoted knowledge about waste sorting to property owners and effectively guided them to implement waste sorting.
Waste Reduction Project Construction	Installing the Smart Waste Sorting Machine	In some of the projects under management, the Group has installed intelligent waste sorting machines and used the solid waste recycling subsidy mechanism to encourage owners to actively participate in waste sorting and promote resource reuse.
	Recycling of Waste Materials	The Group makes full use of waste materials for community landscaping decoration.

Waste Reduction Management Initiatives (part of initiatives)

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Case Sharing

“Small Exchange, Big Environmental Protection” Spring Eco-Market

During the Year, in order to practice a sustainable lifestyle and spread the concept of environmental protection, the Group launched a series of “Small Exchanges, Big Environmental Protection” Spring Eco-market activities in the communities it serves. During the event, small business owners in the community are encouraged to set up stalls to exchange unused items in their homes. While experiencing the working process of a stall owner, we strengthen the next generation’s environmental awareness of old object recycling and resources conservation, gradually cultivating good environmental behaviour habits. The Group encourages neighbours to collaborate in building a resource-saving and harmonious community.



Scene at Spring Eco-Market

5) Green Office Practices

Adhering to the concept of low carbon, environmental protection and green operation, the Group actively promotes environmental protection knowledge to employees, and optimises its internal system construction. In this process, the Group guides all employees to start from themselves and the small things around them, consciously enhance green office awareness in daily office activities, integrate environmental protection concepts into every detail of work, and jointly contribute to sustainable development.

During the Year, the green office measures taken by the Group include but are not limited to:

Green Office Practices	Specific Measures
Paperless Office	<ul style="list-style-type: none">• Using recycled paper for nonimportant document printing;• Promoting electronic seal and file management systems to effectively reduce the printing of paper documents, reduce the use of seal ink consumables, and reduce the storage and transportation costs of paper files;• Fully implementing the paperless electronic system process and online approval process to effectively reduce paper consumption;• Promoting electronic lawyer’s letters and electronic contract systems to reduce paper usage.
Saving Electricity	<ul style="list-style-type: none">• Switching off air conditioners 30 minutes before leaving to avoid energy waste;• Implementing energy-saving temperature control strategies for air conditioners, and clearly stipulating that the air conditioner temperature setting should not be lower than 26℃ in summer and not higher than 20℃ in winter;• Implementing the principle of “turn off lights and electricity when no one is in the room” and keep the lights off when no one is in the room;• If the computer is not in use for a long time, it is recommended to switch to power saving mode such as sleeping mode, or shut down the computer directly.

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Green Office Practices	Specific Measures
Reducing the Use of Disposable Items	<ul style="list-style-type: none"> Replacing plastic bags with eco-friendly bags to reduce white pollution. Reducing the use of disposable items such as paper cups, so as to practice green environmental protection concepts.
Advocating Online Meetings	<ul style="list-style-type: none"> Actively promoting online meetings to reduce carbon emissions from business travel.
Green Office Promotion	<ul style="list-style-type: none"> Continuing to promote environmental education within the Group to enhance employees' awareness of green office energy conservation and sense of social responsibility.

Green Office Measures (part of measures)

Case Sharing Online Contract System

During the Year, the Group's legal centre and information management centre successfully developed an online contract system, which realises the deep coupling of business and financial systems and effectively enhances operational efficiency. As at the end of the Year, the system had managed over 30,000 contracts. The full-scale application of the online contract system effectively reduces the need for printing paper documents, reduces the use of paper and stamp ink consumables, and saves storage space and transport costs for paper files. This series of changes not only improved work efficiency, but also achieved remarkable results in resource conservation and environmental protection.



Online Contract System Interface



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6) Biodiversity Protection

The Group strictly abides by the Environmental Protection Law of the People's Republic of China, the Biosafety Law of the People's Republic of China, the Wildlife Protection Law of the People's Republic of China and other laws and regulations related to biodiversity protection, shoulders the responsibility of protecting the ecological environment and promotes the construction of ecological civilisation.

Throughout the entire process of business operations, the Group fully considers biodiversity protection factors, carries out relevant assessment work, and deeply integrates the concept of biodiversity protection into community construction and management. The Group is determined to avoid any acts that damage or infringe upon the habitats of wild animals, so as to avoid any adverse impact on the ecological environment. At the same time, we have strengthened ecological observation in the community to prevent the invasion of foreign species and to protect the balance of the local ecosystem. In addition, the Group has taken a number of measures to promote biodiversity conservation. Through various activities, it has vigorously enhanced the biodiversity conservation awareness of employees and owners, thereby promoting the conservation of ecosystem diversity, stability and sustainability.

Case Sharing “Let’s Protect the Sea Together” Clear Water Bay Project Charity Beach Clean-up

During the Spring Festival, the Hainan Clearwater Bay Project welcomed the return of owners and a peak in tourism, resulting in an increase in the amount of garbage generated on nearby beaches. Beaches are habitats or feeding grounds for many marine organisms. The accumulation of garbage will destroy the living environment of these organisms, interfere with their reproduction, foraging and other activities, and thus affect biodiversity. In order to protect the Blue Coast, the Group called upon property owners, volunteers and other parties to organise a number of large-scale beach clean-up operations to conduct a sweeping clean-up of various types of rubbish along the coastline. At the same time, the event helped to disseminate environmental protection knowledge to visitors and the public, promote the importance of protecting the marine ecosystem, advocate civilised play and care for the beach environment, and create a more suitable living environment for marine organisms.



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9.2 Building Green Cities and Communities

During the Year, the Group remained steadfast to its mission of enhancing the quality and governance of urban environmental hygiene, and introduced a series of diversified and efficient solutions based on its professional strengths and innovative thinking. During the Year, starting with integrated urban and rural sanitation services, the Group built green cities and communities through multiple dimensions by establishing a sanitation information management platform and introducing new energy sanitation equipment.

Case Sharing Integrated Urban-Rural Sanitation Services

The Group's city service segment has a strong presence in the field of integrated urban-rural sanitation services. Taking the environmental sanitation service project in Fengning Manchu Autonomous County as an example, its scope of business covers urban sanitation, rubbish collection and transportation, leachate treatment as well as integrated urban and rural sanitation services in Fengning. The project serves a population of more than 200,000 people in 17 towns and villages. The project team includes experienced frontline managers and over 1,000 frontline operation staff, supported by a fleet of over 100 operation vehicles. The Group contributes its efforts to bridging the urban-rural sanitation gap, promoting equitable access to public services, and fostering balanced urban-rural development, thereby laying a solid environmental foundation for rural revitalisation



Rubbish Collection and Transportation at A Rural Site



Case Sharing Introducing New Energy Sanitation Equipment to Usher in A New Era of Green Cleaning

During the Year, in response to the concept of green environmental protection, the Group introduced mechanised new energy sanitation equipment for road cleaning and rubbish collection, and successively replaced traditional energy equipment with new energy equipment. Through the application of new energy equipment, carbon emissions are effectively reduced, which helps to improve the air quality of the city, demonstrating the Group's commitment to environmental responsibility and contributing to a cleaner and more livable urban environment.



Operation Site of New Energy Road Sweeper



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9.3 Addressing climate change

Against the backdrop of profound changes in the current global environmental landscape, the Group continues to pay close attention to the potential risks and opportunities arising from climate change. Climate change has become a core factor affecting the global economy, society and natural ecosystems. The many challenges and opportunities it brings are crucial to the long-term development of enterprises. During the Year, with a commitment to environmental stewardship and the long-term future of our business, the Group has comprehensively referenced the framework of the International Financial Reporting Sustainability Standard 2 — Climate-related Disclosures (“IFRS S2”) issued by the International Sustainability Standards Board (“ISSB”). Across the four pillars of governance, strategy, risk management, and metrics & targets, we have proactively and thoroughly identified climate-related risks facing our daily business operations, analysed each business segment, comprehensively assessed potential climate-related risk factors across our entire business process, and initiated proactive responses.

1) Governance

The Board attaches great importance to climate change risk management and recognises it as a core element of the corporate sustainability strategy, and is actively engaging in related matters.. The Board monitors, reviews and fully considers the opportunities and challenges brought about by climate change through regular meetings. Climate change factors are taken into consideration in both long-term strategic planning and the formulation of short-term operational strategies to ensure that the development direction of the enterprise aligns with global climate governance trend.

The Board conducts regular reviews of progress against climate change-related targets to obtain a comprehensive picture of the Group's performance on climate action. The Risk Management Committee and the Sustainable Development Steering Group formulate policies relating to climate change based on their in-depth understanding of industry trends and actual business operations. They also closely monitor the implementation of the Group's climate risk management measures in its daily operations and conduct comprehensive and in-depth evaluations of the effectiveness of such management. By regularly collecting and analyzing operational data, we evaluate the company's performance in climate risk management from multiple dimensions, including energy consumption, carbon emissions, and disaster response capabilities. Upon identifying any management loopholes or deficiencies, we immediately propose improvement suggestions and track their implementation. Following the supervision and evaluation, the Risk Management Committee and the Sustainable Development Steering Group regularly report to the Board in detail, including the impact of climate change-related policies and the effectiveness of risk management measures, and analyse and predict future climate risks, providing comprehensive and accurate information to support climate change risk management.

2) Strategy

The Group proactively focuses on potential climate change risks in its operations. In identifying risks, the Group not only considers the direct impact on the financial status of the enterprise, such as service interruption and asset loss caused by extreme climate events; From a long-term strategic perspective, we examine the profound impact of climate change on the market demand, industry competition and supply chain stability. During the Year, the Group identified the risks and opportunities associated with climate change based on factors such as the national macro environment, industry characteristics and corporate development plans, analysed the impacts of the risks on the Group, and proactively adopted countermeasures in its operations, services and supply chain.

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Risk Response

The following table sets out the climate risks that have a high potential impact on the Group's business and the related response strategies:

Risk Description	Potential Impact	Response Strategy
Physical Risk		
The risk of asset impairment due to extremely heavy rainfall, typhoons, floods, earthquakes, extreme cold and hot weather, climate warming, etc.	Potential impacts on the daily operations, including service interruption or increased service difficulty, damage to facilities and equipment, maintenance and resource investment, and operating cost increase.	<ul style="list-style-type: none"> Formulated and implemented internal systems in response to types of risks and disasters, such as "Operational Specifications for Handling Emergencies or Abnormal Situations", "Operational Specifications for Handling Special Events", "Emergency Plan Framework Guidelines", "Flood Control Emergency Plan" and "Earthquake Disaster Emergency Plan". Issued action notices including "Notice on Preparing for the 2024 Emergency Exercise" and "Notice on Preparing for the 2024 Typhoon and Flood Control Emergency Response"; Completed emergency response operations for 28 major risk disaster rescue incidents during the Year, with no property damage, which was a significant improvement over the situation in previous years, effectively protecting the personal and property safety of property owners and our employees; Organised employees to participate in professional knowledge training and drills on dealing with extreme weather to enhance employees' understanding of climate change; Replenishing emergency supplies and repairing facilities and equipment in a timely manner, and reminding the risks of weather changes.

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Risk Description	Potential Impact	Response Strategy
Transformation Risk		
Policy and Legal Risks	The promulgation, implementation and changes of national emission reduction and carbon reduction policies, as well as the tightening of energy-related regulations.	<ul style="list-style-type: none"> Pay close attention to regulatory and policy requirements, analyse and understand the latest policy requirements adjust business strategies, and promote green operations and sustainable development; Promote and implement energy conservation and emission reduction work to ensure that energy conservation and emission reduction goals are achieved in an orderly manner.
Market and Technology	Increase in renewable energy use, rising costs of retrofitting old and energy-intensive equipment, and increasing market demand for environmentally friendly and climate-resilient properties.	<ul style="list-style-type: none"> We closely follow the country's "dual carbon" related strategic goals and continue to promote the implementation of energy conservation and consumption reduction to adapt to the market trend of low-carbon development and changes in energy-saving technology innovation.
Opportunity Identification		
Opportunity Description	Potential Impact	Response Strategy
Climate-Related Opportunities		
Resource Efficiency	Improving energy efficiency through intelligent systems to reduce energy expenditures and overall operating costs and enhance enterprise's financial performance.	<ul style="list-style-type: none"> In response to the country's "dual carbon" related strategic goals, we will continue to promote the implementation of energy conservation and consumption reduction to adapt to the market trend of low-carbon development and the innovation of energy-saving technologies.

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Case Sharing

Perseverance in the Heavy Rainstorm — Records of Flood Prevention at the Front Line of Property Services

During the Year, many places such as Guangdong and Guangxi experienced rare and continuous heavy rainfall, accompanied by severe convective weather such as short-term thunderstorms, gales and hail, which led to serious waterlogging on the road and paralysis of urban traffic. Faced with this situation, the Group quickly activated emergency response plans for extreme weather conditions such as typhoons, heavy rains and flood seasons in accordance with internal systems such as the Flood Control Emergency Plan. After receiving the heavy rainstorm warning, the property service team conducted an in-depth investigation of safety hazards and organised the dredging of the drainage network to ensure the smooth flow of the drainage system. At the same time, we prepare all kinds of emergency supplies in advance, such as sandbags, pumps, lighting equipment, etc., and ensure that the relevant emergency equipment is in good working condition. When heavy rainstorms occur, personnel are promptly organised to check community drainage facilities, clear blockages, speed up the drainage of accumulated water, and deploy manpower and material resources to clear debris and branches on the road to prevent secondary blockage of the drainage system and ensure smooth roads. In terms of protecting the safety of owners, safety tips and rain information are issued in a timely manner to remind owners to reduce going out and take precautions. Following the severe rainstorm, the Group initiated post-disaster recovery efforts in accordance with the contingency plan, including organising staff to comprehensively clean up the leaves, silt, water and other types of rubbish in the community and restore the cleanliness and tidiness of the public environment. In addition, it actively inspects and repairs damaged public facilities, such as lighting and road signs, to safeguard the normal operation of the community and minimise the inconvenience caused to the life of owners.



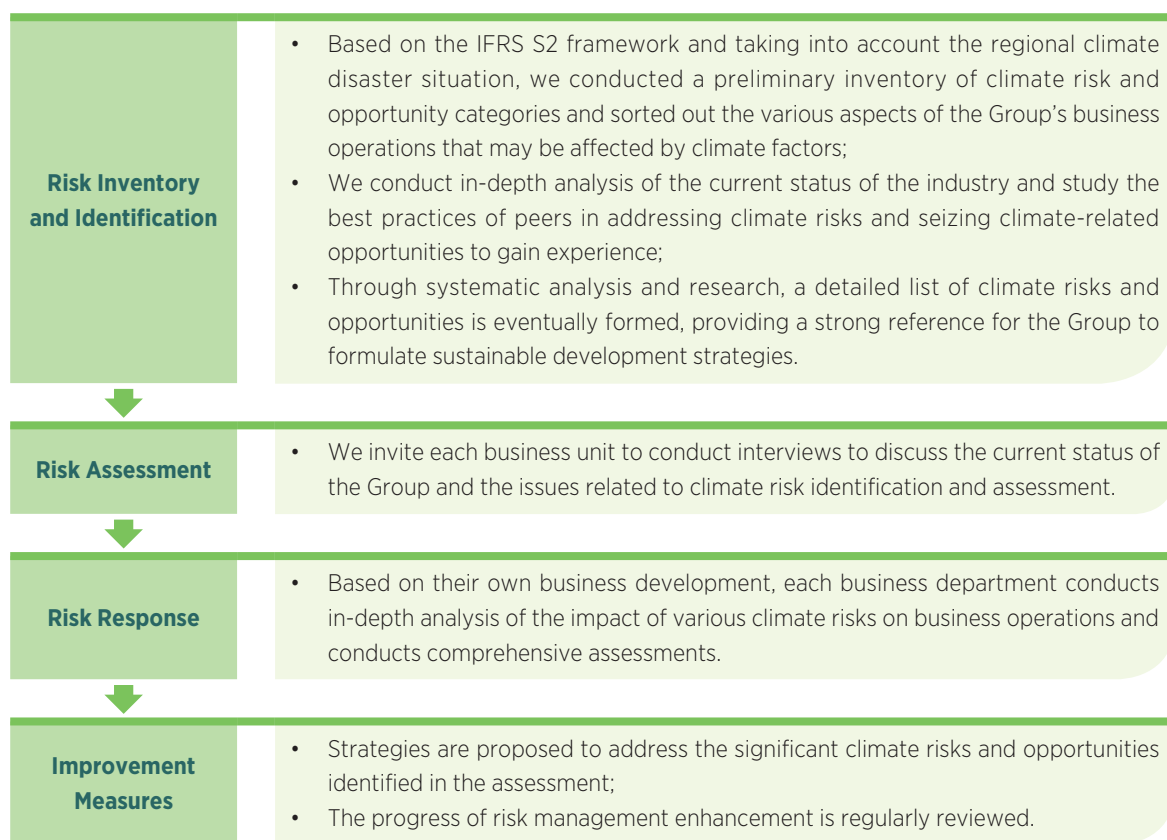
Flood Control Frontline at the Site of Guangdong Zhongshan Property

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3) Risk Management

In terms of risk management, the Group has established a rigorous and flexible response mechanism to formulate specific and practical measures for different types of risks. At the same time, the Group continues to improve its prevention mechanisms for climate change-related risks, including establishing and improving a climate risk monitoring and early warning system to collect climate data and related information in real-time so that risks can be quickly detected and actions can be taken at an early stage. Through this series of measures, the Group continues to enhance its resilience to climate change, enabling the business to maintain stable operations in a changing climate.

In accordance with the Risk Management Policy of A-Living Group, the Group has incorporated climate change-related risks into the Group's risk management and internal control scope, and regularly monitors and evaluates its changes to enhance the effectiveness of climate-related risk management. The specific process is as follows:



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4) Metrics and Targets

During the Year, the Group has been steadfast in implementing energy conservation, emission reduction, water conservation and waste reduction at the group level and has ensured the steady implementation of various tasks by formulating a comprehensive and detailed action plan. In response to the country's "dual carbon" policy, the Group has set carbon emission reduction targets and strives to achieve carbon neutrality within its own operations by 2060. In the process of promoting the realisation of environmental goals, the Group attaches great importance to the intrinsic connection between environmental goals and climate change risks. We continue to adjust and improve our environmental strategy to further enhance the Group's resilience in dealing with climate change and ensure that the Group's operations are not significantly affected in a complex and changing climate environment.

In addition, the Group has always adhered to the principle of openness and transparency and has continued to actively disclose greenhouse gas scope 1 and scope 2 emission data. By improving the accuracy and transparency of data, we can not only demonstrate to society the Group's efforts and achievements in addressing climate change, but also provide a basis for setting more scientific emission reduction targets.

Direct and Energy Indirect Greenhouse Gas Emissions

Total Greenhouse Gas Emissions	tons of CO ₂ equivalent	190,588.54
Direct Greenhouse Gas Emissions (Scope 1)	tons of CO ₂ equivalent	7,858.04
Indirect Greenhouse Gas Emissions (Scope 2)	tons of CO ₂ equivalent	182,730.50

10 Strengthening Integrity Systems and Ensuring Sound Operations

KEY PERFORMANCE AND ACTIONS IN THIS CHAPTER

Employees' business ethics information reporting: **100%** complete

Total anti-corruption and anti-money laundering training hours: **351,523 hours**

Number of people trained in anti-corruption and anti-money laundering: **26,523**

RESPONSE IN THIS CHAPTER

Material Issues	<ul style="list-style-type: none"> • Business Ethics and Anti-corruption • Corporate Governance and Risk Management
Stock Exchange KPI	<ul style="list-style-type: none"> • B7 Anti-corruption: B7.1, B7.2, B7.3
SDGs	

The Group has been committed to establishing a sound corporate governance system to strengthen its risk identification and control capabilities. The Group will continue to strengthen its emphasis on corporate compliance management and further enhance the functions and influence of the corporate compliance department. We will continue to improve our compliance policies and procedures and enhance our employees' awareness of and ability to respond to compliance risks, so as to ensure that the Group's corporate governance is in good order and achieve long-term and healthy development.

At the same time, the Group continues to improve its anti-corruption and anti-money laundering systems and firmly resists all forms of corruption, including bribery, extortion, fraud and money laundering. By enhancing our business ethics, enriching internal and external reporting channels, improving the whistleblower protection system, continuously strengthening our internal monitoring mechanism, and developing business ethics training, we have integrated the concept of integrity into our corporate culture and business operations. We are committed to fostering a clean and orderly business environment and ensuring that the Group's operations meet the highest standards of compliance in order to enhance corporate sustainability and long-term value creation.

10.1 MANAGING CORPORATE COMPLIANCE

The Board believes that a sound corporate governance system plays an irreplaceable role in the sustainable development of the Group, enhancing shareholder trust and consolidating corporate values. The Board attaches great importance to corporate governance practices and has adopted and conducted an in-depth review of the Group's corporate governance practices based on regulatory requirements and the Group's development needs. The Group strictly complies with the requirements of laws and regulations such as the Company Law of the People's Republic of China and Part 2 of Appendix C1 to the Hong Kong Listing Rules of the Stock Exchange, the Corporate Governance Code, and adheres to the principles of integrity, transparency, accountability and independence. It continuously optimises the Group's internal review system and governance system and is committed to improving the Group's corporate governance level and efficiency. For the corporate governance content of the Year, please refer to the "Corporate Governance Report" section of the Group's 2024 Annual Report.

10 Strengthening Integrity Systems and Ensuring Sound Operations



As of 31 December 2024, the Board consists of eight members, including four executive directors, one non-executive director and three independent non-executive directors. Each independent non-executive director has relevant professional qualifications or experience in financial accounting or property management, and at least three non-executive directors have professional skills related to risk management. They provided independent and impartial advice to the Company during the formulation of important corporate decisions such as corporate development strategy, performance, and implementation of control measures, and resolved potential conflicts of interest, making significant contributions to the Group's realisation of sustainable development and enhancement of its decision-making capabilities. The Board holds at least four Board meetings per year, which Directors may attend in person or online through electronic communications. The Board is responsible for putting in place appropriate internal control and risk management mechanisms for the Group and reviewing their effectiveness on a regular basis through the Audit Committee, as well as regularly reviewing the level of corporate governance of the Group to ensure compliance with the best international practices and standards.

The Group has long adhered to the concept of integrity management, practised corporate business ethics, actively fulfilled its social responsibilities, and strictly complied with the compliance requirements, and has obtained the GB/T 31950-2023 Integrity Management System Certificate, SA8000:2014 Corporate Social Responsibility Management System Certificate, and ISO 37301:2021 Compliance Management System Certificate.



GB/T 31950-2023
Integrity Management
System Certificate (partial)



SA8000:2014
Corporate Social
Responsibility Management
System Certificate (partial)



ISO 37301:2021
Compliance Management
System Certificate (partial)

The Board of the Group has established an audit committee, a nomination committee, a remuneration and appraisal committee and a risk management committee, which are authorised by the Board to jointly supervise the implementation of corporate governance, review corporate development strategies and objectives, strictly control corporate operations and financial performance, evaluate the business performance of management, and supervise matters related to corporate public information disclosure. Together, these committees ensure that the Group's corporate governance meets the highest standards and provides strong support for the long-term growth and sustainable development of the Company.

10 Strengthening Integrity Systems and Ensuring Sound Operations

Duties of Board Committees

Audit Committee

The Audit Committee comprises three independent non-executive directors. It reviews and evaluates the Group's accounting policies, monitors the performance of external auditors and the Internal Audit Centre, reviews the Group's financial information, monitors the Group's financial reporting system, risk management and internal control system, and conducts in-depth reviews of the resources and employee qualifications of the Group's accounting and financial reporting system. It is responsible for continuously reviewing and supervising the Group's risk management and internal control system and assessing risks.

Nomination Committee

To review the structure and composition of the Board, review the diversity policy of the Board, provide advice on the election and nomination of director candidates, provide advice to the Board on the appointment, re-election and succession plans of directors, and assess the independence of independent non-executive directors.

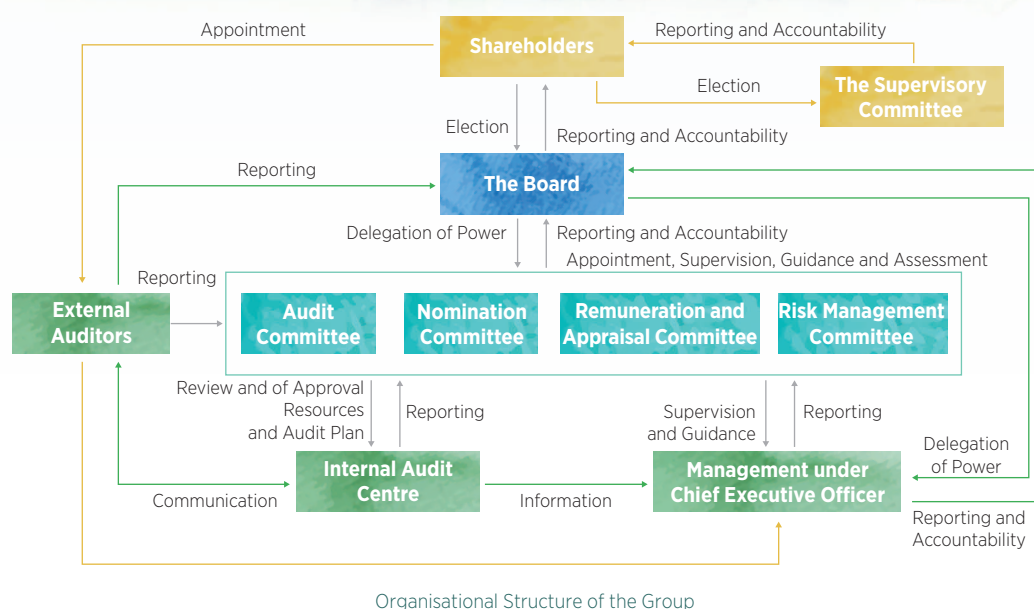
Remuneration and Appraisal Committee

It focuses on the development of the Group's policy and structure for the remuneration of all directors and senior management, and advises on the establishment of a formal and transparent procedure and the development of remuneration policies, including the review and approval of remuneration packages relating to sustainable development.

Risk Management Committee

It is responsible for reviewing and formulating the risk management framework, reviewing and evaluating the implementation results of the risk management framework, examining the nature and extent of major risks and timely examining the Group's ability to cope with risks, supervising the implementation of risk control, ensuring the effective implementation of various tasks, and regularly reporting to the Board and making recommendations.

10 Strengthening Integrity Systems and Ensuring Sound Operations



10.2 ADHERING TO BUSINESS ETHICS

Adhering to business ethics and maintaining corporate integrity is not only a corporate legal obligation, but also the cornerstone of its sustainable operation. In order to ensure that the Group's operations meet the highest standards and create a clean and honest corporate culture, the Group resolutely resists corruption, money laundering and other illegal and disciplinary practices and implements business ethics management in a practical manner. The Group has adopted a series of strong anti-corruption and anti-money laundering measures, including improving the corporate business ethics system, establishing strict anti-corruption and anti-money laundering prevention mechanisms and reporting channels, and regular supervision and inspection.

During the Year, the Group continued to actively participate in the anti-corruption alliance of Chinese companies. As an executive director of the alliance and a member of the Trust and Integrity Enterprise Alliance, we exerted our maximum influence and continued to strengthen our own business ethics. We are committed to becoming a model for building a clean culture in the industry, leading the entire industry to follow business ethics and jointly promote the practice of corporate social responsibility.

1) Business Ethics System

The Group adheres to a culture of integrity. It strictly abides by the Anti-Unfair Competition Law of the People's Republic of China, the Interim Provisions on Prohibiting Commercial Bribery, the Anti-Monopoly Law of the People's Republic of China, the Anti-Money Laundering Law of the People's Republic of China and other laws and regulations, and thoroughly implements the Anti-corruption Policy, the Management Measures for Employee Rewards and Accountability, the Implementation Measures for Accountability Inquiry for Operation and Management, Confidentiality Policy and other internal rules and regulations in the Group. The Group's business ethics policy on anti-corruption and anti-money laundering covers all employees of the Group (including the Board and other staff) and external parties (including but not limited to agents, consultants and contractors) doing business with the Group, expressly against unlawful practices such as bribery, extortion, fraud and money laundering, which are monitored by the finance centre and the audit monitoring centre. We endeavour to create a corporate culture and environment of integrity and self-discipline, to ensure that the Group's business operations are conducted in a lawful and compliant manner, and to build a corporate image of trust and respect.

10 Strengthening Integrity Systems and Ensuring Sound Operations

Department/Person in charge	Duties
Internal Audit Centre	<p>As the department responsible for the business ethics of the Group, we are responsible for:</p> <ul style="list-style-type: none"> • Draft, revise, publish and supervise the implementation of relevant anti-corruption and anti-money laundering systems, and establish a comprehensive and rigorous monitoring mechanism to ensure the effective implementation of various systems; • Carry out business ethics training, coordinate and organise relevant departments to conduct assessments and sort out matters that may involve anti-corruption and anti-money laundering, and formulate preventive control measures accordingly; • Launch special investigations into corruption and money laundering incidents discovered; • Carry out routine inspections and monitoring, and provide regular business guidance and work assessment to the audit and supervision departments and relevant personnel in subsidiaries. Improve overall business compliance by expanding best practices from specific areas to the entire organisation.
Legal Affairs Centre	<ul style="list-style-type: none"> • Assist the Internal Audit Centre in carrying out business ethics management and provide legal support ; • Drafting of the Integrity Agreements signed between the Group and its suppliers, detailing the rights and obligations of both parties in respect of anti-corruption and anti-money laundering to safeguard the fairness and integrity of the co-operation process.
Financial Centre	<p>Coordinate the fundraising, allocation, balancing and deployment of the Group's funds to ensure that business operations comply with laws and regulations.</p>
Each unit of the Group	<p>Unit heads are the first line of responsibility for the company's anti-corruption and anti-money laundering efforts:</p> <ul style="list-style-type: none"> • Regularly review and examine the business ethics risks of the unit, implement preventive and control measures, and supervise and educate subordinate staff on business ethics; • Define the disciplinary situation and impose corresponding penalties based on the nature and impact of the disciplinary behaviour, and deduct the corresponding performance bonus in accordance with the Management Measures for Employee Rewards and Accountability; • Cases suspected of committing illegal crimes will be transferred to judicial authorities for handling.

Functions of Departments Related to Business Ethics

10 Strengthening Integrity Systems and Ensuring Sound Operations

In order to strengthen employees' awareness of ethical conduct and implement the Group's business ethics management and supervision, the Group continues to improve its business ethics systems such as "A-Living Management Red Line", "Ten Rules for Cadres" and "Code of Conduct for Employees". The Group requires senior management and each unit to sign the "Letter of Responsibility for Integrity Management" and new employees to sign the "Employee Integrity Commitment" when they join the Company. We also conduct business ethics education for all employees, guiding them to learn and understand the definition, reporting methods and accountability process of corruption and money laundering as detailed in the Staff Manual. In addition, the Group organises participants to take an integrity oaths for attendees at annual business-related meetings to strengthen employees' commitment to ethical conduct.

During the Year, in accordance with the provisions of the Integrity System, the Group organised all employees to declare their business ethics information, completing the filing/updating of employee business ethics information with 100% participation. These initiatives demonstrate the Group's commitment to integrity building and aim to ensure that all employees adhere to the principles of integrity and work together to create a clean and honest working environment.

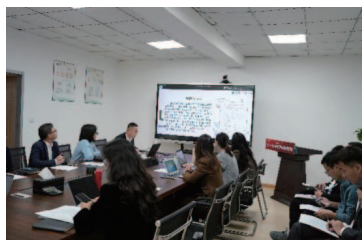
In order to further deepen the positive impact of the Group's integrity culture on the supply chain, the Group has implemented a series of strict monitoring measures, especially targeting key areas such as bidding and procurement. The Group is committed to ensuring that the bidding process is fair, open and impartial. The Group requires all suppliers and third-party service providers to abide by the Contract Management Rules and sign an Integrity Agreement, which aims to strictly prevent rebates, private transactions, money laundering and other fraudulent activities, and ensure that third-party partners comply with the Group's anti-corruption and anti-money laundering systems and national laws and regulations. During the Year, the signing rate of Integrity Agreements with the Group's suppliers was 100%. The Group is committed to strengthening integrity and self-discipline through mutual supervision during contract execution, jointly creating an honest and transparent business environment.

Case Sharing

Focusing on Business Ethics, We Carried Out Style Rectification in the Fourth Quarter

In October 2024, the Group launched a special action plan for the rectification of integrity and dedication of window service posts in projects across the country, aiming to enhance the awareness of integrity and self-discipline in window service posts and emphasise that employees in window posts should have a good mental outlook and honest professional qualities.

In the process of implementing the action plan, the Group has taken a number of effective measures. On the one hand, the Group organises professional teams to conduct irregular spot checks on window service posts of each project to promptly identify problems and urge rectification; On the other hand, we have stepped up our efforts to publicise the project, and through various means such as internal training, bulletin board displays, and case sharing, we have conveyed the importance of integrity and dedication to all employees, and created an atmosphere of corporate culture of integrity and self-discipline. In addition, we promote project self-examination and self-correction, encourage each project team to proactively identify their own deficiencies, and form a good mechanism for self-supervision and self-improvement. Through the above series of measures, the Group has made every effort to promote the professional ethics and integrity awareness of employees in window service positions.



On-site Work on Rectification of Anti-Corruption and Discipline

10 Strengthening Integrity Systems and Ensuring Sound Operations

2) Reporting and Whistleblower Protection Mechanism

In order to promote corporate business ethics and safeguard the interests of stakeholders, the Group has established a comprehensive corruption reporting system and channels. The Group encourages employees to file complaints or report violations through various channels such as the official website, integrity mailbox, integrity hotline, letters, etc., and requires that the integrity reporting channels be disclosed to customers, construction units, material suppliers, owners, etc. in addition to the Group's employees, and ensure that they are aware of the Group's business ethics supervision channels through integrity reminders every year. The Group attaches great importance to the reports received and will promptly accept the reports, arrange investigations, assign persons in charge and contact the reporters in a timely manner. For serious and urgent clues or real-name reports, the Group will handle them immediately and formulate corresponding measures to contact the reporter within 48 hours after receiving the report to provide feedback on the investigation. At the same time, the Group stipulates that if any reporting information is received during work, each unit should immediately report it to the Internal Audit Centre for processing. The Group will recognise units and individuals who have made outstanding contributions in the timely detection, suppression and rectification of integrity violations and will present them with corresponding awards in recognition of their proactive role in maintaining a clean environment for the Group. In accordance with the provisions of the Anti-corruption Policies, regardless of whether the reported issue is verified, the Group will strictly keep the personal information of the reporter confidential and protect the reporter's anonymity. At the same time, the investigated units and the persons reported are strictly prohibited from retaliating against the reporters. Once discovered, the relevant personnel will be disciplined accordingly.

During the Year, there were no concluded corruption lawsuits filed against the Group or its employees.

10.3 ENHANCING ANTI-CORRUPTION AWARENESS

In order to implement the Group's "long-termism" development strategy, comprehensively enhance the strict and pragmatic work attitude and self-discipline awareness of all employees, firmly establish the idea of integrity and self-discipline, and continue to pass on the positive energy of clean business practices, the Group carries out regular training and education on business ethics such as anti-corruption and anti-money laundering, covering all employees of the Group (including outsourced and part-time employees) and contractors, striving to create a clean and upright business environment.

During the Year, the Group's Internal Audit Centre held a number of anti-corruption and anti-money laundering training activities for directors and all employees, emphasising the Group's requirements for integrity management and guiding employees to strengthen their awareness of integrity and self-discipline. In particular, the Group's capital markets team, in conjunction with the Internal Audit Centre, conducted business ethics training for the members of the Board, which provided an in-depth analysis of the importance of business ethics management and the responsibilities and obligations of the members of the Board, and effectively strengthened the awareness of integrity among the members of the Board. In addition, the Internal Audit Center of the Group, in conjunction with the Human Resources and Administration Center, launched training on the management of the accountability work of the human resources administration system. Through case analysis and policy interpretation, the staff of the human resources and administration gained a deep understanding of the critical nature of business ethics work, further standardised the workflow and prevented the risk of integrity. The Internal Audit Center conducted monthly business ethics training sessions for staff in regional offices and projects. These trainings not only emphasised the significance of business ethics for corporate development and employees' individual career, but also used real case studies, interactive discussions to help employees deeply understand the bottom line and boundaries of ethical conduct, thereby continuously strengthening their integrity awareness. Through this series of comprehensive and in-depth training programmes on business ethics, the Group has cultivated a culture of integrity and transparency, providing robust support for the stable development of the Group.

10 Strengthening Integrity Systems and Ensuring Sound Operations

Case Sharing

Focusing on Central China — Employee Integrity Awareness Campaign

In April 2024, the Group's Internal Audit Centre planned and conducted an Employee Integrity Awareness Campaign in the Central China region. During the event, the Center read out a declaration of integrity, solemnly conveying the Group's firm determination and high priority on integrity building. At the end of the event, all participants were required to sign the "Employee Integrity Commitment Letter". This campaign was designed to deepen all employees' understanding of integrity, further consolidate their awareness of clean conduct and self-discipline, foster a positive and healthy integrity culture within the enterprise, so as to promote the positive development of organisational culture, ensure comprehensive operational transparency and legitimacy, and drive the Group's sustainable development on a sound and stable path.



The Site of Integrity Awareness Programme
for Management Personnel



Signing "Employee
Integrity Commitment Letter"

10.4 ENHANCING INTERNAL AUDIT

Under the important issue of corporate business ethics management, the Group attaches great importance to the improvement of the internal audit and supervision management system. It has formulated and implemented internal systems such as the "Internal Audit Management Policy of A-Living Group", "Audit Management Policy for Term and Post-Tenure", "Audit Work Manual for Term and Post-Tenure" and "Internal Audit Policy for Post-acquisition Management of A-Living Group" to clarify the scope of internal audits and the standardisation and regularisation of audit procedures. We have continued to improve our internal control self-assessment mechanism, reward and punishment requirements, and clearly delineated the division of responsibilities between the Group's internal audit organisation and the audited units.

The routine audit work of the Group's Internal Audit Center includes the review of each unit's compliance with the Anti-corruption Policies and other business ethics regulations and standards, as well as internal audits of all of the Group's operating sites (projects and offices) at least once every three years to assess the incidence of higher risks of corruption in the Group's business activities or locations, or the likelihood of involvement in corruption-related disputes. This measure can reduce the risk of fraud and commercial bribery and ensure that the Group's integrity management system is effectively implemented. It demonstrates the Group's firm commitment to transparency and clean business practices, ensures that business operations always comply with legal and regulatory requirements, and maintains the Group's good market image and sustainable development capabilities.

Under the guidance of the Audit Committee of the Group, the Group's Internal Audit Centre conducted comprehensive audits of key regional offices and member companies during the Year, covering compliance with business ethics standards, the effectiveness of corporate governance structures, the degree of implementation of compliant operations, the authenticity of performance achievements, the rationality of business process design and the degree of implementation and other key areas.

11 Contributing to Community Development and Serving Grassroots Well-being

KEY PERFORMANCE IN THIS CHAPTER

Number of community activities: **close to 10,000**

The total number of volunteer service hours provided by employees: **over 1,000 hours**

RESPONSE IN THIS CHAPTER

Material Issues	<ul style="list-style-type: none"> Promoting Community Development Poverty Alleviation Work Participation in Charity and Voluntary Activities
The Stock Exchange KPI	<ul style="list-style-type: none"> B8 Community Investment: B8.1, B8.2
SDGs	<div>   </div>

With the corporate mission of “lifelong caring for you, heartwarming service to city”, the Group proactively addresses and responds to national livelihood needs, enthusiastically participates in community services, volunteer activities, public welfare initiatives, and charitable endeavors to fulfil its corporate social responsibilities and promotes harmonious social development.

11.1 Building Communities Full of Vitality

The Group has organised and built the “A-Living New Quality Service” brand system and promoted the “Xiaoya Commune” series of activities centered on four major themes of family reunion, eco-friendly art, active lifestyle and charitable initiatives. Nearly 10,000 community activities were organised nationwide, attracting approximately 1 million property owners to participate. During the Year, the Group held the first A-Living Owners Art Festival and organised approximately 1,000 community cultural activities across the country, including the Children’s Art Festival, the “Fun Ya Games”, Dragon Boat Festival cultural activities, to create a harmonious and cultural environment in the community and foster a warm and friendly neighbourhood atmosphere.

Case Sharing Fun Ya Games

During the Year, in response to the Paris Olympics fervor, the Group organised nearly 600 “Fun Ya Games” in 100 cities nationwide. The event centred on the Olympics theme and covered activities such as fun runs, traditional competitions and recreational sports, while innovatively introducing a pet-friendly sports competition that promoted of responsible pet ownership, attracting a total of 20,000 property owners to take part. The Games created a healthy and harmonious living environment for property owners, enhanced community cohesion, fostered a atmosphere of healthy living, and have gained the attention and publicity of a number of media and communication platforms.



Scenes at the “A-Living Fun Ya Games”

11 Contributing to Community Development and Serving Grassroots Well-being

Case Sharing “Xiaoya’s Adventures” Children’s Art Festival

During the Year, the Group organised a “Children’s Art Festival” with the theme of “Xiaoya’s Adventures”, guiding participants to create artworks with the use of light and shadow, stimulating children’s creativity and imagination while fostering innovation and environmental awareness. The event attracted more than 20,000 children, significantly enhancing the A-Living brand recognition among families. Notably, in the Group’s South China region, the event was held at a campsite in collaboration with 16 communities, attracting 150 children and nearly 400 property owners to participate in and witness this art event.



Scenes at the “Children’s Art Festival”

11.2 Promoting Community Building

During the Year, under the guidance of Party building, the Group actively practised the new model of “Five-party Co-building⁴”, actively participated in building a better socialist life, promoted grassroots co-governance of friendly neighbourhood relations, and was committed to incubating art and humanistic communities with a focus on friendliness. Meanwhile, the Group fully demonstrated its social responsibility as a leading property management company to maintain orderly community operations.

Case sharing A-Living Red City-“Five-party Co-building” to fulfil the new quality service force

During the July 1st period, the Group launched the “second season of A-Living Heart and Sincerity” national party-building brand special event to recognised outstanding party members, party member pioneers and party-building model cases across the country, presenting the Group’s party-building achievements and the implementation results of innovative community co-governance model.

In addition, during the Year, the Group collaborated with more than 100,000 community party committees, neighbourhood committees, property owners and party members across more than 100 cities nationwide to conduct party-building activities. These activities included “Red Mobile Party Classes” red workshops, watching classic revolutionary films, visiting red education bases, memorial halls and party history exhibition halls (to review the glorious deeds of revolutionary martyrs), jointly promoting a innovative service model of five-party co-building, and effectively fulfilling the party-building responsibilities of a leading property management company.



⁴ Five parties refer to property management service provider, community party committees, neighborhood committees, property owners’ associations and property owners.

11 Contributing to Community Development and Serving Grassroots Well-being

11.3 Demonstrating Community Care

The Group adheres to the concept of caring for the community and carries out various community care activities to respond to the country's demand for elderly care services. It continuously promotes the construction of elderly-friendly communities and creates a convenient, warm and harmonious community environment.

During the Year, in order to further enhance the quality of life of elderly property owners, the Group provided delivery services of daily necessities to the elderly in the community, invited professional barbers to provide free haircut services, paid attention to the health conditions of the elderly in the community, and joined hands with a professional medical organisation to carry out health checks for the elderly. At the same time, the Group planned and launched a variety of community activities, such as calligraphy learning, tea parties, handicrafts, etc., to build a platform for the elderly owners to communicate and exchange ideas in a relaxed and enjoyable manner, and enrich the spiritual and cultural life of the owners.



Elderly Visits



Body Check Service



Calligraphy Class

11.4 Practicing Charity

The Group is committed to fulfilling its social responsibilities, engaging in public welfare and charity initiatives, and conducting public welfare activities in various fields. In terms of agricultural support initiatives, we cooperated with farmers to establish integrated online-offline sales platforms, expanding distribution channels for agricultural products to increase rural income. When a natural disaster struck the regions under management, the Group proactively organised disaster relief teams, donate essential supplies including food, drinking water and tents to protect livelihood stabilisation of the affected people, while assisting the government in post-disaster reconstruction and participating in the repair of infrastructure. In addition, the Group actively mobilises employees and property owners to participate in charity fundraising and regularly organises large-scale fundraising activities. During the Year, the total volunteer service hours contributed by the Group's employees exceeded 1,000 hours.

11 Contributing to Community Development and Serving Grassroots Well-being

Case Sharing

Empowering Farming Communities Unlocking a New “Abundance” of Agricultural Prospects

During the Year, the Group's community commercial business company responded to the strategy of rural revitalisation by initiating strategic cooperation with local agricultural associations and co-operatives. We explored the mode of contracting at source to provide property owners with origin-sourced agricultural products with good quality while assisting in expanding sales channels of quality rural products and, in turn, practically inject vitality into the development of rural economy.

The Group's community retail business cooperated with the orange production area in Gannan, Jiangxi Province, carefully inspecting and selecting orchards in core production areas and establishing a supply chain to achieve direct delivery to the communities. Cooperating with the supply and marketing cooperative of the Luochuan apple-producing area in Shaanxi, we adhered to the concept of green planting, strictly control the production links and follow green standards, and promote the sustainable development of the local and Luochuan apple industry.



Picking and Packaging Site of Products

Case Sharing

Gathering Strength to Build a New Home for Jianchang After the Disaster

On 20 August 2024, Jianchang County, Huludao City suffered severe flooding. The Group responded promptly and fully engaged in the disaster relief and reconstruction work of the affected projects and areas, providing comprehensive manpower support and material and equipment protection. Accumulated manpower input was about 49,000, vehicles were deployed about 19,000 times, donations amounted to 3 tonnes, and funding of about \$280,000 was provided, demonstrating the social responsibility of enterprises.



Material Donation and Disaster Relief Site

Appendix I: Key Performance Indicators in 2024

ENVIRONMENTAL KPIS

ESG indicators	Unit	Figure
A1.1 The types of emissions and respective emissions data		
Sulfur oxides ¹	kg	91.93
Nitrogen oxides ²	kg	35,568.90
Particulate matter ³	kg	3,167.97
A1.2 Direct and energy indirect greenhouse gas emissions		
Total greenhouse gas emissions ⁴	tCO ₂ e	190,465.71
Direct greenhouse gas emissions (Scope 1) ⁵	tCO ₂ e	7,735.20
Indirect greenhouse gas emissions (Scope 2) ⁶	tCO ₂ e	182,730.50
A1.3 Hazardous waste produced⁷		
Waste lamp tube	number	900
Waste batteries and phosphor generated	ton	0.41
A1.4 Total non-hazardous waste produced		
Office domestic garbage produced	ton	6.77
A2.1 Direct and indirect energy consumption by type in total and intensity⁸		
Total energy consumption	kWh in '000s	387,235.03
Energy consumption intensity	kWh in '000s/'000 m ²	0.70
Direct energy consumption	kWh in '000s	59,055.24
Indirect energy consumption	kWh in '000s	328,179.79
Gasoline consumption	kWh in '000s	8,979.54
Diesel consumption	kWh in '000s	50,279.91
Liquefied petroleum gas	kWh in '000s	117.87
Liquefied natural gas	kWh in '000s	242.50
Natural gas		7.42
Purchased electricity	kWh in '000s	328,179.79
A2.2 Water consumption in total and intensity		
Total water consumption	m ³	4,955,470.10
Total water consumption intensity	m ³ /'000 m ²	9.01

Appendix I: Key Performance Indicators in 2024



Notes on environmental KPIs:

The period of data collection was from 1 January 2024 to 31 December 2024, with data collection covering the headquarter office of the Group, 5 headquarters of regional offices, the office areas of headquarters of member companies of 3 business segments and their subordinate projects, non-public areas, and all non-outsourced staff canteens.

1. Emissions of sulphur oxides are generated from the use of vehicles, and the emission factors are primarily based on the Reporting Guidance on Environmental KPIs issued by the Hong Kong Stock Exchange;
2. Emissions of nitrogen oxides are generated from the use of vehicles, and the emission factors are primarily based on the Reporting Guidance on Environmental KPIs issued by the Hong Kong Stock Exchange;
3. Emissions of particulate matter are generated from the use of vehicles, and the emission factors are primarily based on the Reporting Guidance on Environmental KPIs issued by the Hong Kong Stock Exchange;
4. Total greenhouse gas emissions include direct greenhouse gas emissions and indirect greenhouse gas emissions;
5. Direct greenhouse gas emissions are generated from the uses of diesel, gasoline, liquefied petroleum gas, liquefied natural gas and natural gas, and the energy emission factors are based on the Reporting Guidance on Environmental KPIs issued by the Hong Kong Stock Exchange;
6. Indirect greenhouse gas emissions are generated from purchased electricity, and the greenhouse gas emission factors for purchased electricity are based on the latest national grid average emission factor issued by the Ministry of Ecology and Environment of the PRC;
7. According to the business nature and actual operations of the Group, the wastes were mainly generated from property management service projects and office environment, and no wastes covered in the National Catalogue of Hazardous Wastes of the People's Republic of China were generated; and
8. Total energy consumption includes the total energy consumption generated by gasoline, diesel, liquefied petroleum gas, liquefied natural gas, natural gas and purchased electricity, and the heating value factors for direct energy are based on the Accounting Methods and Reporting Guidelines for Greenhouse Gas Emissions of Public Building Operating Enterprises (Trial) issued by the General Office of the National Development and Reform Commission of the PRC in 2015.

Appendix I: Key Performance Indicators in 2024

SOCIAL KPIS

ESG indicators		Unit	Figure
B1 Employment			
B1.1 Total workforce by gender, employment type, age group and geographical region			
Total number of employees		Person	86,873
By gender	Male	Person	46,459
	Female	Person	40,414
By age group	30 or below	Person	19,245
	31-49	Person	40,519
	50 or above	Person	27,109
By level	Senior management	Person	6
	Middle management	Person	189
	Staff	Person	86,678
By geographical region	Mainland China	Person	86,873
	Hong Kong, Macao, Taiwan, and overseas	Person	10
B1.2 Employee turnover rate by gender, age group and geographical region¹			
Total turnover rate		%	21
By gender	Male	%	21.08
	Female	%	20.72
By age group	30 or below	%	21.96
	31-49	%	18.77
	50 or above	%	23.22
By region	Mainland China	%	20.92
	Hong Kong, Macao, Taiwan, and overseas	%	0.00

Appendix I: Key Performance Indicators in 2024



ESG indicators		Unit	Figure
B2 Health and Safety²			
B2.1 Number and percentage of work-related fatalities			
2024		Person; %	0:0
2023		Person; %	0:0
2022		Person; %	0:0
B2.2 Lost days due to work injury			
Lost days due to work injury		Day	1,175
B3 Development and Training			
B3.1 The percentage of employees trained by gender and employee category³			
By gender	Male	%	93.24
	Female	%	93.29
By level	Senior management	%	100
	Middle management	%	100
	Staff	%	93.25
B3.2 The average training hours completed per employee by gender and employee category⁴			
By gender	Male	Hour	18.39
	Female	Hour	21.02
By level	Senior management	Hour	23.23
	Middle management	Hour	27.99
	Staff	Hour	19.59
B5 Suppliers Management			
B5.1 Number of suppliers by geographical region			
Region	Mainland China	Number	3,080
	Hong Kong, Macao, Taiwan, and overseas	Number	0

Appendix I: Key Performance Indicators in 2024

ESG indicators		Unit	Figure
B6 Product Responsibility			
B6.2 Number of products and service-related complaints received⁵			
Number of valid complaints received		Number	5,972
Satisfaction rate of customer complaints dealt with		%	94.40
B7 Anti-corruption			
B7.1 Number of concluded legal cases regarding corrupt practices and the outcomes of the cases			
Number of concluded legal cases regarding corrupt practices		Case	0
B7.3 Anti-corruption training provided to directors and staff			
Number of training participants	Directors	Person	8
	Staff	Person	26,515
Training hours	Directors	Hour	8
	Staff	Hour	351,515
B8 Community Investment			
B8.2 Resources contributed to the focus area			
Time contributed to the focus area		hour	1,063

Notes on social KPIs:

1. The employee turnover rate is calculated based on: $\text{Turnover rate (per category)} = \frac{\text{Employees in the specified category leaving employment}}{\text{Average number of employees in that category at the beginning and end of the Year}}$;
2. The health and safety data covers all A-Living employees, and the remaining social KPIs cover A-Living and its subsidiaries;
3. The percentage of employees trained is calculated based on: $\text{Percentage of employees trained} = \frac{\text{Employees in the specified category who took part in training}}{\text{Employees who took part in training}}$; and
4. The average training hours completed by employees is calculated based on: $\text{Average training hours completed by employees} = \frac{\text{Total number of training hours completed by employees in the specified category}}{\text{Number of employees in the specified category}}$.

Appendix II: Content Index for the Environmental, Social and Governance Reporting Guide



ESG Indicators		Disclosure	Corresponding Section
A1 General Disclosure	Information on the policies and compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	Disclosed	9 Protecting Lucid Waters and Lush Mountains and Building a Beautiful Home Together
A1.1	The types of emissions and respective emissions data.	Disclosed	Appendix I: Key Performance Indicators in 2024
A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Disclosed	Appendix I: Key Performance Indicators in 2024
A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Disclosed	Appendix I: Key Performance Indicators in 2024
A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Disclosed	Appendix I: Key Performance Indicators in 2024
A1.5	Description of emissions target(s) set and steps taken to achieve them.	Disclosed	9 Protecting Lucid Waters and Lush Mountains and Building a Beautiful Home Together
A1.6	Description of how hazardous and non-hazardous wastes are handled, and description of reduction target(s) set and steps taken to achieve them.	Disclosed	9 Protecting Lucid Waters and Lush Mountains and Building a Beautiful Home Together
A2 General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials.	Disclosed	9 Protecting Lucid Waters and Lush Mountains and Building a Beautiful Home Together
A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility).	Disclosed	Appendix I: Key Performance Indicators in 2024
A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	Disclosed	Appendix I: Key Performance Indicators in 2024

Appendix II: Content Index for the Environmental, Social and Governance Reporting Guide

ESG Indicators		Disclosure	Corresponding Section
A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	Disclosed	9 Protecting Lucid Waters and Lush Mountains and Building a Beautiful Home Together
A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	Disclosed	9 Protecting Lucid Waters and Lush Mountains and Building a Beautiful Home Together
A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	Not applicable. The Group / is a non-production enterprise, which does not use packaging material	
A3 General Disclosure	Policies on minimising the issuer's significant impacts on the environment and natural resources.	Disclosed	9 Protecting Lucid Waters and Lush Mountains and Building a Beautiful Home Together
A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	Disclosed	9 Protecting Lucid Waters and Lush Mountains and Building a Beautiful Home Together
A4:General Disclosure	Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer.	Disclosed	9 Protecting Green Mountains and Clear Waters and Building a Beautiful Home Together
A4.1	Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them.	Disclosed	9 Protecting Green Mountains and Clear Waters and Building a Beautiful Home Together
B1 General Disclosure	Information on the policies and compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.	Disclosed	7 Adhering to People-oriented Approach and Forging Stronger Team Synergy
B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region.	Disclosed	7 Adhering to People-oriented Approach and Forging Stronger Team Synergy

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ESG Indicators		Disclosure	Corresponding Section
B1.2	Employee turnover rate by gender, age group and geographical region.	Disclosed	Appendix I: Key Performance Indicators in 2024
B2 General Disclosure	Information on the policies and compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.	Disclosed	7 Adhering to People-oriented Approach and Forging Stronger Team Synergy
B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	Disclosed	Appendix I: Key Performance Indicators in 2024
B2.2	Lost days due to work injury.	Disclosed	Appendix I: Key Performance Indicators in 2024
B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	Disclosed	7 Adhering to People-oriented Approach and Forging Stronger Team Synergy
B3 General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	Disclosed	7 Adhering to People-oriented Approach and Forging Stronger Team Synergy
B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	Disclosed	Appendix I: Key Performance Indicators in 2024
B3.2	The average training hours completed per employee by gender and employee category.	Disclosed	Appendix I: Key Performance Indicators in 2024
B4 General Disclosure	Information on the policies and compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour.	Disclosed	7 Adhering to People-oriented Approach and Forging Stronger Team Synergy
B4.1	Description of measures to review employment practices to avoid child and forced labour.	Disclosed	7 Adhering to People-oriented Approach and Forging Stronger Team Synergy
B4.2	Description of steps taken to eliminate such practices when discovered.	Disclosed	7 Adhering to People-oriented Approach and Forging Stronger Team Synergy
B5 General Disclosure	Policies on managing environmental and social risks of the supply chain.	Disclosed	8 Promoting Win-Win Cooperation and Achieving Shared Value

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ESG Indicators		Disclosure	Corresponding Section
B5.1	Number of suppliers by geographical region.	Disclosed	8 Promoting Win-Win Cooperation and Achieving Shared Value
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.	Disclosed	8 Promoting Win-Win Cooperation and Achieving Shared Value
B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Disclosed	8 Promoting Win-Win Cooperation and Achieving Shared Value
B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	Disclosed	8 Promoting Win-Win Cooperation and Achieving Shared Value
B6 General Disclosure	Information on the policies and compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labeling and privacy matters relating to products and services provided and methods of redress.	Disclosed	6 Pursuing Excellent Quality and Embracing Warm and Caring Service
B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Not applicable. The Group / is a non-production enterprise, which does not produce products subjects to recalls for safety and health reasons	
B6.2	Number of products and service related complaints received and how they are dealt with.	Disclosed	6 Pursuing Excellent Quality and Embracing Warm and Caring Service
B6.3	Description of practices relating to observing and protecting intellectual property rights.	Disclosed	6 Pursuing Excellent Quality and Embracing Warm and Caring Service
B6.4	Description of quality assurance process and recall procedures.	Not applicable. The Group / is a non-production enterprise, which does not involve quality assurance and recall procedures	

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ESG Indicators		Disclosure	Corresponding Section
B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	Disclosed	6 Pursuing Excellent Quality and Embracing Warm and Caring Service
B7 General Disclosure	Information on the policies and compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	Disclosed	10 Strengthening Integrity Systems and Ensuring Sound Operations
B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	Disclosed	10 Strengthening Integrity Systems and Ensuring Sound Operations
B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	Disclosed	10 Strengthening Integrity Systems and Ensuring Sound Operations
B7.3	Description of anti-corruption training provided to directors and staff.	Disclosed	10 Strengthening Integrity Systems and Ensuring Sound Operations
B8 General Disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	Disclosed	11 Contributing to Community Development and Serving Grassroots Well-being
B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	Disclosed	11 Contributing to Community Development and Serving Grassroots Well-being
B8.2	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	Disclosed	11 Contributing to Community Development and Serving Grassroots Well-being

Appendix III: List of Policies

ESG Indicators		Compliance with Laws and Regulations 2024	Name of the Group's relevant internal regulations in 2024
		Environmental Protection Law of the People's Republic of China	
		Law of the People's Republic of China on Prevention and Control of Environmental Noise Pollution	
		Law of the People's Republic of China on the Prevention and Control of Atmospheric Pollution	
		Law of the People's Republic of China on Prevention and Control of Water Pollution	
		Marine Environment Protection Law of the People's Republic of China	Emergency Plan Framework Guidelines
		Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Waste	Flood Control Emergency Plan
		Environmental Impact Assessment Law of the People's Republic of China	Earthquake Disaster Emergency Plan
		Energy Conservation Law of the People's Republic of China	Ledger of Flood Control Emergency Materials
A1	Emissions	Technical Policy for Prevention and Control of Hazardous Waste Pollution Regulations on the Administration of City Appearance and Environmental Sanitation of Cities	Waste Management Measures
A2	Use of Resources	Regulations on the Administration of Construction Project Environmental Protection (2017 Revision)	Work Procedures for Collection and Disposal of Domestic Garbage
A3	The Environment and Natural Resources	Administrative Regulations of the People's Republic of China on the Prevention of Marine Environment Pollution Caused by Land-based Pollutants	Public Energy Consumption Management Regulations
A4	Climate Change	National Catalogue of Hazardous Wastes	Management Measures and Procedures for Water and Electricity Consumption
		Measures on the Management of Hazardous Waste Manifests	Management Measures for Energy Saving and Consumption Reduction
		Regulations on Urban Water Conservation Management	Guidelines for Energy Conservation and Consumption Reduction Measures
		Measures on the Administration of Automatic Monitoring of Pollution Sources	Management Measures for Oil Consumption by Vehicles
		Administrative Measures for Urban Living Garbage	Management System for Refueling of Vehicles
		Management Measures for Saving Electricity	Regulations on Waste Water Dumping in Environmental Protection Operations
		Comprehensive Work Plan for Energy Conservation and Emission Reduction during the 14th Five-Year Period	Regulations on Leachate Treatment
		Work Plan for Controlling Greenhouse Gas Emissions during the 14th Five-Year Period	Domestic Waste Classification Work Regulations

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ESG Indicators		Compliance with Laws and Regulations 2024	Name of the Group's relevant internal regulations in 2024
		Labour Law of the People's Republic of China	Staff Manual
		Labour Contract Law of the People's Republic of China	Fire Safety Management Work Procedures
		Law of the People's Republic of China on Promotion of Employment	Regulations on Handling Emergencies or Abnormal Incidents
		Social Insurance Law of the People's Republic of China	Regulations for Basic Business Risk Management at Project Sites
		Law of the People's Republic of China on Prevention and Control of Occupational Diseases	Accident Management Regulations
		Law of the People's Republic of China on Work Safety	Operation Quality Inspection Management Regulations
		Fire Protection Law of the People's Republic of China	Emergency Plans for Work Safety and Natural Disasters
		Emergency Response Law of the People's Republic of China	Disease Outbreak Prevention and Control
		Trade Union Law of the People's Republic of China	Emergency Plan of A-Living Group
		Regulations of the People's Republic of China on Punishments in Public Order and Security Administration	Internal Trainer Management Measures
B1	Employment	Law of the People's Republic of China on the Protection of Women's Rights and Interests	Management Measures for the Learning and Development of New Employees
B2	Health and Safety	Law of the People's Republic of China on the Protection of Minors	Learning and Development Management Policy
B3	Development and Training	Regulations on Work-Related Injury Insurance of the People's Republic of China	Barrier-free Facilities Safety Management Regulations
B4	Labour Standards	Regulations on Reporting, Investigation and Handling of Work Safety Accidents	Emergency Preparation and Emergency Response Control Procedures
		Regulations on the Safety Management of Hazardous Chemicals	Operation Safety Management Regulations
		Provisions on the Administration of Fire Control Safety of State Organs, Organisations, Enterprises and Institutions	Procedures for the Supervision and Management of Elevator Repair and Maintenance
		Interim Provisions on Investigation and Treatment of Hidden Dangers in Work Safety Accidents	Emergency Handling Procedures for Engineering Accidents
		Provisions on the Supervision and Administration of Occupational Health at Work Sites	Special Incident Reporting Procedures
		Regulations on Safety Supervision of Special Equipment	Related Party Management and Control Procedures
		Special Provisions on the Labour Protection of Female Employees	Employee Physical Examination Management Measures
		Provisions on Minimum Wages	Measures for the Management of Work-related Injuries
		Regulations on the Prohibition of Using Child Labour	Policy for Corporate Certificates and Licenses
		Special Protection Regulations for Juvenile Workers of the People's Republic of China	Occupational Health Management Measures
			Internal Competition Management Measures
			Promotion Management Policy
			Management Measures for Internal Personnel Changes
			Attendance Management Policy

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ESG Indicators	Compliance with Laws and Regulations 2024	Name of the Group's relevant internal regulations in 2024
		Retirement Management Policy Probation Appraisal Management Policy On-boarding Management Policy Labour Contract Management Policy Recruitment Management Policy Recruitment and Interview Management Measures Personnel Management Regulations Training Management System Employee Benefit Management Policy Management Measures for Returning Employees System for caring for Sick Employees Management Measures for External Learning and On the-job Training of Employees Management Measures for the Learning and Development of Graduates LOHAS π Management Policy of A-Living Group Policy on the Appointment of Directors, Supervisors and Senior Management of A-Living Group Management Measures for Expatriates (Trial) Zero-distance Communication: Guidelines on Two-way Communication Channel for A-Living's Employees Safety Incident Reporting and Investigation System Fire Fighting Emergency Plan Opinions on Strengthening the Transformation of Overseas Study Outcomes

Appendix III: List of Policies

ESG Indicators	Compliance with Laws and Regulations 2024	Name of the Group's relevant internal regulations in 2024
B5 Supply Chain Management	Tendering and Bidding Law of the People's Republic of China Government Procurement Law of the People's Republic of China	<p>Supplier Management Measures</p> <p>Operational Guidelines for the Introduction of Suppliers and Contract Signing</p> <p>Procurement Management Policy</p> <p>Procurement Supplier Management Procedures</p> <p>Procurement Tendering Management Procedures</p> <p>Procurement Tendering Management System</p> <p>Procurement Management System</p> <p>Operational Specification</p> <p>Articles Procurement Regulations</p> <p>Management Regulations for A-Living Centralised Procurement Platform</p> <p>Operation Procedures of A-Living Centralised Procurement Platform</p> <p>Service Supplier Management Policy</p> <p>Management Regulations for Work Handover between Old Suppliers and New Suppliers of Outsourcing Services</p> <p>Supervision Work Procedures for Environmental Outsourcing</p> <p>Home Improvement Services Tendering Management Measures</p> <p>Management Measures for Operational Procurement of City Service Projects</p> <p>Management Measures for Tendering and Bidding of Extended Projects in City Service Markets</p> <p>Management Measures for City Service Project Tendering</p> <p>Management Policy on Project Warehouse Supplies</p>

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ESG Indicators	Compliance with Laws and Regulations 2024	Name of the Group's relevant internal regulations in 2024
B6 Product Responsibility	<p>The Civil Code of the People's Republic of China</p> <p>Law of the People's Republic of China on Urban Real Estate Administration</p> <p>Law of the People's Republic of China on the Protection of Consumer Rights and Interests</p> <p>Tort Law of the People's Republic of China</p> <p>Cybersecurity Law of the People's Republic of China</p> <p>Advertising Law of the People's Republic of China</p> <p>Construction Law of the People's Republic of China</p> <p>Regulations of the People's Republic of China on Property Management</p> <p>Law of the People's Republic of China on the Protection of Consumer Rights and Interests</p> <p>Copyright Law of the People's Republic of China</p> <p>Trademark Law of the People's Republic of China</p> <p>Patent Law of the People's Republic of China</p> <p>Personal Information Protection Law of People's Republic of China</p>	<p>Code of Practice for Property Management Inspection</p> <p>Car Park Operation Management Standards</p> <p>Code for Attendance Management of Service Subcontractors</p> <p>A-Living Four-level Quality Management Inspection System</p> <p>A-Living Environment SOP Book</p> <p>Management Standards for Owners' Profile</p> <p>Red and Yellow Card Appraisal System for Quality Control of A-Living Group</p> <p>Code of Practice for Home Visit</p> <p>Reward and Punishment Measures for Handling of Complaints of A-Living</p> <p>Project Main Data Management System</p> <p>User Privacy Policy</p> <p>Confidentiality Policy</p> <p>Information System Security and Operation Management Policy</p> <p>Information System User Account and Authority Management</p> <p>Information System Disaster Recovery Policy</p> <p>Machine Room Management Policy</p> <p>Data Backup and Recovery Policy</p> <p>Property Service Standardisation Manual (Quality Operation)</p> <p>Property Takeover and Acceptance Management Regulations</p>

Appendix III: List of Policies



ESG Indicators	Compliance with Laws and Regulations 2024	Name of the Group's relevant internal regulations in 2024
		<p>Emergency Response Measures for Major Events of Member Companies</p> <p>Property Franchise Project Management Regulations</p> <p>Management Measures for Property Management Service Quality of Commercial Office Building Projects (Interim)</p> <p>Sales Centre Standardisation Management Manual</p> <p>Monitoring and Measurement Control Procedures for Services and Provision Process</p> <p>Monitoring and Measurement Control Procedures for Corrective and Provision Process</p> <p>Procedures for Corrective and Preventive Measures</p> <p>Public Facilities and Equipment Management Regulations</p> <p>Operation and Maintenance Procedures for the Power Supply and Distribution System</p> <p>Central Air Conditioner Operation and Maintenance Procedures</p> <p>Regulations on the Management of Charging of Electric Vehicles</p> <p>Procedures for the Supervision and Management of Elevator Repair and Maintenance</p> <p>Equipment Room Inspection Management Procedures</p> <p>Fire Safety Management Work Procedures</p> <p>Customer Demands Management Work Procedures</p> <p>Intensive Specification for 400 National Service Hotline</p> <p>Customer Satisfaction Survey Work Procedures</p> <p>Network Security Management Standards</p> <p>Work Procedures for Customer Profile Management</p> <p>Administrative Measures on Legal Affairs of A-Living Group</p> <p>Trademark Affairs Management Measures</p>

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ESG Indicators	Compliance with Laws and Regulations 2024	Name of the Group's relevant internal regulations in 2024
		<p>Standardisation Manual for Trademark Property</p> <p>Indicators for Comprehensive Evaluation of Project Site Quality</p> <p>Quality, Environmental, Occupational Health and Safety Management System Management Manual</p> <p>Quality, Environmental, Occupational Health and Safety Management System Public Standardisation Manual</p> <p>Intellectual Property Management Policy</p> <p>Information System Password Management Policy</p> <p>Training on Property Acceptance Standards for Property Owners</p> <p>Training on Legal Knowledge of Commodity Housing</p> <p>Basic Knowledge of Property Market Development</p> <p>Professional Training on Market Development Lines</p> <p>Management Measures for Financial Controllers of Member Companies (Trial)</p> <p>Operational Guidelines for the Preparation and Establishment of Owners' Committee Management Code for Owners' Committee Project Services</p> <p>Regulations on the Management of Community Commercial Products and Service Suppliers</p> <p>Community Space Business Partner Management Measures</p> <p>Measures for the Administration of Tenders for Home Furnishing and Distribution Businesses</p> <p>Management Specifications for Home Improvement Delivery Suppliers</p> <p>Renovation Management Operating Procedures</p> <p>Project Main Data Management Methods</p>

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ESG Indicators	Compliance with Laws and Regulations 2024	Name of the Group's relevant internal regulations in 2024
B7 Anti-corruption	<p>Company Law of the People's Republic of China</p> <p>Anti-Unfair Competition Law of the People's Republic of China</p> <p>Anti-Monopoly Law of the People's Republic of China</p> <p>Anti-Money Laundering Law of the People's Republic of China</p> <p>Interim Provisions on Prohibiting Commercial Bribery</p>	<p>Management Measures for Employee Rewards and Accountability</p> <p>Integrity Policy (2021 Revision)</p> <p>Implementation Measures for Accountability Inquiry of Operation and Management (2021 Edition)</p> <p>Internal Audit Policy for Post-acquisition Management (Trial)</p> <p>Internal Audit Management Policy</p> <p>Audit Management Policy for Term of Office and Departure</p> <p>Dereliction of Duty and Accountability Management Measures (2021 Revision)</p> <p>Code of Business Conduct of Agile</p> <p>Risk Management Policy of A-Living Group (2021 Edition)</p> <p>A-Living Management Red Line</p> <p>Ten Rules for Cadres</p> <p>Contract Management Rules</p> <p>Code of Conduct for Employees</p> <p>Implementation and Supervisory Management System for Contracts</p> <p>Litigation Case Management System</p>