

A New Journey A Better Future

China Resources Land Sustainability Report

CR LAND

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China Resources Land Limited 48F, Tower E, China Resources Land Building, No.1 Dachong Road, Nanshan District, Shenzhen TEL: 0755-25856668 www.crland.com.hk





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The sea of time, eternal and unceasing for three decades since its founding CR Land has crafted a rich tapestry of urban lifestyles with uncompromising quality and forged the path to corporate success through dedication and determination We have advanced as one through defining moments of challenge and triumph In our pursuit of urban ideals With vision as our guiding star and trust as our enduring strength We nurture cities that flourish with vibrant possibility We shall set forth anew toward greater heights in 2025

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Embracing Long-term Vision and Promoting Sustainable Growth **Through ESG Excellence**

2024 stands as a pivotal year in the "14th Five-Year Plan", with the real estate industry navigating a profound period of adjustment. Against the backdrop of fundamental shifts in market supply and demand dynamics, "stabilization and recovery" has emerged as the industry's prevailing trajectory. Guided by our strategic principles of "strictly controlling new development, optimizing existing assets, and enhancing overall quality," complemented by government initiatives such as the "May 17" policy measures and "September 26" meeting directives, market conditions have steadily improved. CR Land has demonstrated remarkable resilience during these challenging times, overcoming obstacles to achieve stability with forward momentum and quality-focused advancement across all operations. This performance not only reflects the industry's inherent strength and our solid foundation but also affirms the enduring value of our unwavering commitment to long-term principles and sustainable development practices.

2024 marks a significant dual anniversary for CR Land - 30 years since our founding and 20 years of the Mixc Commercial operations. Throughout our journey of advancing alongside urban development, we have established a presence in 86 cities with 92 operational shopping centers, delivering outstanding results in our mission to build better cities. We have consistently pursued sustainable development with a strategic vision, working closely with stakeholders to create a sustainable and prosperous future. In 2024, we strengthened our commitment by integrating global ESG perspectives through several key initiatives: establishing the corporate "ESG Management Award", founding the Sustainable Development Joint Research Center, and launching our "GROW Flourish Endlessly" ESG brand - fully embedding ESG principles across all operational functions. Our dedication to ESG excellence has earned widespread recognition from prestigious organizations. We ranked 7th in "Central Enterprise ESG Pioneer 100 Index (2024)" by the State-owned Assets Supervision and Administration Commission of the State Council (SASAC) and secured 10th in CCTV's "China ESG Listed Company Pioneer 100 (2024)" rankings. Additionally, we achieved a "Four-Star" rating with an impressive score of 96 points in the Global Real Estate Sustainability Benchmark (GRESB). Our sustainability leadership is further reflected in our inclusion as a constituent stock of both the Hang Seng Corporate Sustainability Benchmark Index and the Hang Seng ESG 50 Index.

In corporate governance, CR Land has elevated its development guality while advancing organizational reforms to superior standards. Throughout the year, we have meticulously implemented our "124563" strategic planning framework, systematically progressing toward our vision of becoming a "world-class enterprise". We have comprehensively upgraded our "3+1" integrated business model, achieving notable results across all divisions. Our development and sales operations have demonstrated steady growth in both scale and market reputation. Our operational real estate portfolio has experienced high-quality expansion. Our industry position of asset-light management businesses has continued to strengthen. Our ecosystem-based businesses have flourished across multiple sectors. Building on the success of our Shenzhen "Houhai Smart City Operator" project, we have accelerated our transition into a comprehensive "urban operator", establishing innovative development paradigms exemplified by the "Wenzhou Longgang Model" and the "Sanya Haitang Bay Model". The successful listing of CR Commercial REIT represents another significant milestone, with its issuance scale of RMB 6.902 billion ranking as the largest among the first batch of consumer infrastructure public REITs. Together with CR Youtha REIT, we have established an industry-leading dual REIT platform, progressively building our "second growth pole". These achievements have enabled us to construct a new development framework characterized by a stable foundation and dynamic advancement potential.

CR Land embodies the principle that "clean waters and lush mountains are invaluable assets" throughout our corporate development journey. This year, we have advanced our "dual carbon" strategy by refining the top-level design for green and low-carbon development and setting higher, more comprehensive goals. We remain committed to technological innovation, implementing green design and construction initiatives across our portfolio. Our continued investment in research and application of Mixc Cloud and intelligent building technologies has enhanced our smart IoT capabilities, enabling low-carbon operations and maintenance. Numerous projects have earned prestigious certifications, including "ultra-low energy building", "near-zero energy building" and "low-carbon building". In 2024, Shenzhen Luohu MixC and Nanchang MixC achieved 100% green power operations, while Xi'an Mixc has become the first shopping center of CR Land to embrace zero-carbon power operation upon commencing business. By the end of 2024, our green building portfolio reached 373 certified projects, which encompass 57.17 million square meters. We have established enduring environmental governance mechanisms, employing low-impact development techniques and ecological restoration measures to preserve and rehabilitate natural environments. Our ecological showcase projects, including the Sanya Haitang River, exemplify our approach to revitalizing urban ecological foundations through natural regeneration. These initiatives contribute to building a beautiful China where humanity and nature flourish in harmonious coexistence.

CR Land remains steadfast in our role as builders of beautiful cities. Throughout the year, we have honored our corporate mission that "quality brings meaningful change to cities" by aligning our business models with societal needs.

> Message from the Chairman

Li Xin Chairman of the Board of Directors Chairman of the Sustainability Committee China Resources Land Limited



We have significantly expanded our rental housing operations to address the diverse residential requirements of communities across the nation. Our commitment extends beyond housing to comprehensive event support - from facility construction and operational services to event management - contributing to the successful hosting of major national events, including the 12th National Traditional Games of Ethnic Minorities of the People's Republic of China. To promote rural revitalization and regional development, we have undertaken the construction for six CR Hope Towns, including one in Arxan City, Inner Mongolia, and four CR Hope Villages, such as the one in Dapu, Guangdong. Through our "Nurturing Hearts Together" charitable platform, we have fostered cultural communication between Hong Kong and mainland China, actively responding to public needs and expectations with a sense of purpose and responsibility. These initiatives showcase our broader societal value across an expanding range of sectors.

2025 represents a pivotal transition – marking both the conclusion of the "14th Five-Year Plan" and the formative planning phase for the "15th Five-Year Plan". For China Resources Land, it marks our thirtieth anniversary – a milestone of maturity and establishment - and the beginning of a new chapter in our corporate journey. We will maintain our fundamental approach of pursuing progress while ensuring stability, effectively balancing development with security considerations. Our focus remains on high-guality completion of the strategic objectives outlined in the "14th Five-Year Plan", establishing a solid foundation for a successful launch of the "15th Five-Year Plan", and advancing our vision of becoming a "world-class enterprise". We move forward with renewed purpose, honoring our founding mission while embracing new opportunities for growth and development.



Reporting Period

This report is an annual report. This annual report was approved for issuance by the Board of Directors on March 25, 2025.

Reporting Commitment

CR Land commits that the report contains no false records, misleading statements, or material omission, and the Board of the Company is responsible for the authenticity, accuracy, and completeness of this report.

Reporting Scope

Unless otherwise specified, the report's coverage is consistent with the CR Land's 2024 Annual Report. The report covers the period from January 1, 2024 to December 31, 2024 with some extensions. Its organization scope includes CR Land's headquarters and its subsidiary units.

Reporting Standard

This report is mainly prepared in accordance with the *Environmental*, *Social and Governance Reporting Guide* (*ESG Reporting Guide*) set out in Appendix C2 of the Listing Rules on the Stock Exchange of Hong Kong Limited (HKEX), the *Guidelines on Sustainability Report for Chinese Enterprises* (*CASS-ESG6.0*) - *Basic Framework* and *Guidelines on Sustainability Report for Chinese Enterprises* (*CASS-ESG6.0*) - *Real Estate Sector*, *United Nations Sustainable Development Goals* (*SDGs*), *Global Reporting Initiative Sustainability Reporting Standards* (*GRI Standards*), *Reference Index System for ESG Special Reports of Listed Companies Controlled by Central Enterprises*, *Management Measures of China Resources Group for Social Responsibilities*, and *Management Manual of China Resources Group for "1+N" Social Responsibility Indicators*.

Preparation Process

In accordance with the standards mentioned above, the report is prepared step by step, including peer benchmarking, questionnaire survey, stakeholder interviews, social responsibility survey, information collection and review, report writing, management approval, and report rating which ensures the completeness, substance, truthfulness and balance of this report.

Reporting Principle

This report complies with the materiality, quantitative and consistency principles specified in *ESG Reporting Guide*. It responds to the materiality principle by conducting material analysis on sustainability issues, and meets the quantitative and consistency principles via quantitative data list.

Name Explanation

For better expression, "CR Land", "the Company" and "we" and "us" mentioned in this report refer to "CR Land headquarters and its subsidiary units" as an entity.

Data Source

The data and information mentioned in this report are mainly from the statistics and related documents of CR Land. Unless otherwise specified, the currency in this report is RMB.

Access to the Report

This report is available in both Simplified Chinese and English versions. The electronic version can be downloaded from our website. Website: www.crland.com.hk

> About This Report





Company Overview

China Resources Land Limited (hereinafter referred to as "CR Land", stock code: 01109.HK) is one of the core strategic business companies under China Resources Group for urban construction and operation. It was restructured in 1994. listed on the HKEX in 1996, selected as a constituent stock of the Hong Kong Hang Seng Index (HSI) in 2010, and selected as a demonstration enterprise for corporate governance of state-owned enterprises by the State-owned Assets Supervision and Administration Commission of the State Council (SASAC) in 2022. After over three decades of development, CR Land has expanded its presence to 86 cities across the Chinese mainland, Hong Kong SAR, and other domestic and international regions, establishing itself as a leading urban investor, developer, and operator with comprehensive strengths. In 2024, it achieved an annual revenue of RMB 278.8 billion, marking an 11% year-on-year increase, with core net profits reaching RMB 25.4 billion. Its contracted sales amounted to RMB 261.1 billion, maintaining a position among the top-tier players in the industry.

Guided by the strategic vision of "accelerating the development of the most influential urban investor, developer, and operator, and building a world-class enterprise", CR Land has established a "3+1" business portfolio model. Three primary businesses property development and sales, operational real estate, and asset-light management - are seamlessly integrated with the ecosystem factor business to foster an ecosystem of urban investment, development, and operations. This model spans a wide range of sectors, including residential properties, apartments, shopping malls, office buildings, hotels, commercial operations, property management, rental housing, urban project construction management, sports and cultural venue operations, urban renewal, and city services. In 2020, China Resources Mixc Lifestyle Services Limited (CR Mixc Lifestyle, 01209.HK) was formed by spinning off the commercial operations and property management businesses from CR Land and listed on the Stock Exchange of Hong Kong Limited. In 2022, China AMC CR Youtha REIT (CR Youtha REIT, 508077.SH) was listed on the Shanghai Stock Exchange. In 2024, the CAMC-China Resources Commercial REIT (CR Commercial REIT_180601.S7) was listed on the Shenzhen Stock Exchange.

Anchored in the strategic positioning as an "urban investor, developer, and operator", CR Land is accelerating the development of a new industry model to better meet people's aspirations for a better life. By aligning with "government priorities" and leveraging "corporate strengths", it utilizes major projects in key cities as platforms to organically integrate its diversified sector resources and professional expertise. CR Land actively explores and implements full-cycle, multi-dimensional practices in district planning, urban renewal, industrial integration, and spatial operations, creating a variety of urban investment and development models. These include the holistic "investment, development, construction, and operation" Shenzhen Nanshan Mode, the "new urbanization" Wenzhou Longgang Mode, the integrated "district development of culture, commerce, tourism" Sanya Haitang Bay Mode, and the "development and operation of culture, sports, and commerce" Shenzhen Universiade Mode. Since 2008, under the guidance and support of China Resources Group, CR Land has diligently fulfilled its social responsibilities, and actively participated in poverty alleviation and rural revitalization. To date, it has completed and delivered 13 CR Hope Towns and one Hope Village, with six Hope Towns and four Hope Villages under planning or construction. In line with the national directive to "host an event to revitalize a city", CR Land has contributed to major events including the Chengdu Universiade, Hangzhou Asian Games, and China-Central Asia Summit. Committed to China's "dual-carbon" strategy, it has implemented low-carbon technologies in new and ongoing projects, and scaled up key energy-saving and emission-reduction solutions. With deepened ESG strategy, it has launched the "GROW—Flourish Endless" brand to integrate ESG principles across four key areas of "Green & Low-Carbon, Resonate with People, Optimizing Community, Welfare and Charity". CR Land maintains industry-leading ESG ratings, including four star rating in GRESB. BBB level in MSCI ESG, and constituent of the HSSUSB Index and the HS ESG50 Index. It also ranks 7th in SASAC's "Central State-owned Enterprise ESG Pioneer 100 Index (2024)", and 10th in CCTV's "China's Listed Company ESG Pioneer 100 Index".

> About CR Land

Looking ahead, CR Land will further integrate the diversified strengths of China Resources Group, and capitalize on opportunities arising from new urbanization, regional development strategies, comprehensive reforms, technological advancement, industrial transformation, and industry restructuring. Upholding the vision of "quality brings meaningful change to cities", it will enhance core competencies, drive new quality productive forces, and support national strategies to promote sustainable urban development and improve quality of life. Through these efforts, CR Land accelerates its transformation into a world-class urban urban investor, developer, and operator with industry-leading comprehensive capabilities.

Organizational Structure

CR Land Headquarters has 18 functional departments, 7 subsidiaries/divisions, and 5+1 regions, under which there are 20 district/city companies.

	CR Land																
	CR Land headquarters																
Strategic Management Department	Operation Management Department	Asset Management Department	Product Management Department	Complex Design and Management Department	Engineering and Cost Management Department	Supply Chain Management Department	Safety Management Department	Human Resources Department	Administrative office	Administration Department	Finance Department	Audit Department	Party Liaison Department	Discipline Inspection Department	Party Committee Inspection office	Technological Innovation and Intelligent Education Department	Legal Compliance Department

Regions and companies						
Shenzhen Region	East China Region					
Shenzhen	Shanghai					
Dongguan	Nanjing					
South China Region	Hangzhou					
Guangzhou and Foshan	Hefei					
Hainan	Suzhou					
Fujian	Ningbo					
Hong Kong	North China Region					
Central and West China Region	Beijing					
Chengdu	Northeast					
Wuhan	Shandong					
Xi'an	Zhengzhou					
Chongqing						
Changsha						

CR Mixc Lifestyle Construction Business Division Healthcare Business Division Leasing Apartment Business Division Urban Renewal Business Division Culture & Sports Co., Ltd. Mumianhua Hotel Management Co., Ltd.



Integrity, performance-orientation, people-orientation, and win-win collaboration



Sincerity, solidarity, open-mindedness, proactivity

Corporate Culture

> About CR Land

Dedicated to the cause of the country, be the pioneer to be innovative, forge ahead with perseverance, and exert constantly for the betterment

/ Slogan

Persistent innovation, persistent resolution of difficulties, persistent pursuit of excellence, sharing future with the country, and sharing development with the city





Sustainable Development Vision

CR Land has consistently prioritized sustainable development as a crucial component of our corporate strategy. To that end, we have rolled out an overall 2030 strategic goal and action plan to manage our impact on the environment, society, and economy. We are committed to collaborating with stakeholders to ensure a shared vision for a better life.



🕖 Six areas of ESG performance 📝

🕖 2024 ESG Performance Summary

01

Corporate Governance

Join hands with shareholders to integrate ESG concepts into business management, strengthen the identification and management of risks and opportunities, improve the transparency of business operations, disclose climate-related financial information in accordance with TCFD recommendations, and expand our influence in the capital market.

04

Win-Win Partnership

cooperation with tenants and jointly

effectiveness of responsibility

fulfillment, and promote the symbiosis, win-win result and

improve environmental and social benefits;

trickle down the ESG concept to all links in the upstream and downstream of the supply

chain, improve suppliers' awareness and

common growth of partners in different fields.

06

Community Contribution

Join hands with the community to consolidate the effective connection between the achievements of poverty alleviation and rural vitalization, actively carry out public welfare and charity activities, and form branded projects; actively build the vitality of the community where the project is located, maintain local characteristics. create long-term value, and promote positive interaction with the society.

05

Environmental Benefit

Join hands with the environment to integrate the concept of green development into all aspects of business operations, improve the environmental management system, and promote the development of green buildings; actively respond to global climate change, and contribute to China's "30.60" Decarbonization Goal. Join hands with partners to deepen

02

Employee Development Join hands with employees to improve the occupational health and safety management system, create a fair and diverse employment environment and a safe and healthy working environment, strengthen training and empowerment, and enhance employees' sense of occupational security, fulfillment, and well-being.

03 **Product Service**

Join hands with customers to improve quality management, use product innovation and product standardization to ensure high quality, upgrade community offerings in an all-round way; improve product service quality and perception, promote affordable housing construction, and empower cities for a better living experience.

Strengthen risk management Implemented a comprehensive

top-down management structure that extends to frontline operations, as well as a "Three Lines of Defense" mechanism across all business units; identified internal and external risks and opportunities, and developed corresponding preventive and response measures.

Enhance board oversight

The Board of Directors conducted annual guidance and supervision of corporate sustainability initiatives and enhanced four governance policies, including the List of Decisions Authorized by Board of Directors and Executive Committee. ESG metrics were incorporated as binding indicators within performance evaluation frameworks.

Optimize ESG governance structure

Further refined the ESG management structure with the Board of Directors as the ultimate decision-making authority, renamed the Corporate Social Responsibility Committee as the Sustainability Committee and established an ESG office. The management level comprised department heads responsible for ESG performance. while the operation level consisted of designated ESG coordinators across departments and affiliated units.



ACCEPT

> Sustainable Development Management



Elevate ESG disclosure standards



Grow together with employees

Provided equitable career advancement opportunities while comprehensively safeguarding employee rights; implemented a dual-track promotion framework encompassing the pathways for both administrative and professional personnel, establishing clear career trajectories and an optimized position classification system.

Employee engagement 86.2 points

Employee satisfaction 83.4 points

In the score range of China's outstanding organizations

Safeguard occupational health and safety

- RMB 125, 378, 700 Investment for Production Safety
- 24,612 Times Emergency Drills Conducted
- 0 Work-Related Injuries (General Level or Above)
- 2,046,810 Person-Training Hours Stakeholder Safety Training
- **100%** Employee Health Examination Coverage

2024 ESG Performance Summary

Strengthen training and empowerment

100% Employee Training Coverage

RMB 27.5 Million Total Investment for Training Programs

22.7 Hours per Capita Training Hours

Advance urban renewal

2.82 Million Square Meters New Equity Land Reserve Area

19.15 Million Square Meters Construction Area of Affordable Housing

Ensure quality service

Over 154 (About 90% Delivered Ahead of Schedule) Project Delivery Batches

91.55% Residential Customer Satisfaction

97.5% Residential Project Complaint **Resolution Rate**

100% Commercial Project Complaint Resolution Rate

Innovate intelligent solutions

Continuously advanced the digital transformation of the Company, enhanced the intelligent empowerment effects across all and achieved 90% digital coverage of key business processes, securing the industry's leading position in digital capability.

RMB 496 Million **R&D** Investment



Build a sustainable supply chain

During supplier evaluation and certification, we prioritized assessment of production safety licenses, green building product certifications, and environmental management system validations. We reinforced suppliers' ESG awareness through structured performance coordination meetings.

100% Suppliers With Quality, Environmental, and Occupational Safety Management Certifications

206 / 96 Items Supplier Products with Green Building Materials/Green Product Certifications

100% Signing Rate for the Letter of Commitment for Suppliers

Advance industry development

Established a Joint Sustainable Development Research Center with the Research Institute of Tsinghua University in Shenzhen to implement strategic planning for carbon peaking, carbon neutrality, and broader sustainability initiatives.

Participated in the national key R&D program "Key Technologies and Equipment for Urban Sustainable Development", specifically contributing to the Super High-rise Building Operation Monitoring Early Warning and Smart Operation and Maintenance Platform Application Demonstration.

Contributed to the development of critical industry standards, including the Guidelines for Carbon Neutrality Evaluation of Real Estate Enterprises, Technical Regulations for Zero-Carbon Buildings and Communities, Design Standards for Smart Residences, and the Guidelines on Sustainability Report for Chinese Enterprises (CASS-ESG 6.0).

Enhance tenant engagement

Integrated green and low-carbon management requirements and dedicated sustainability guidelines into our Commercial Tenant Handbook and Tenant Renovation Management Manual; implemented a policy requiring new tenants to sign green lease agreements before occupying our commercial properties.

Implement climate change strategies

Incorporated climate risk identification, assessment, and management into our strategic and enterprise risk management frameworks, enabling effective oversight of climate-related opportunities and risks; aligned with international standards, including TCFD recommendations and IFRS S2 climate disclosure requirements.

507, 480.50 Tons Carbon Dioxide Emissions (Total) (Market-based)

34.913.24 Tons Carbon Dioxide Emissions (Scope 1)

472, 567.25 Tons Carbon Dioxide Emissions (Scope 2)



Expand green buildings portfolio

7 New Green Building Certification Projects 1,449,400 Square Meters New Green Building Area

57,170,200 Square Meters Cumulative Green-certified Building Area

RMB 8,236,600 Investment in Energy Conservation and Emission Reduction Transformation

132,632 Tons of Standard Coal Equivalent Comprehensive Energy Consumption

0.0047 Ton of Standard Coal Equivalent Per RMB 10,000 Comprehensive Energy Consumption Per RMB 10,000 Operating Income (Comparable Price)

Launch sustainability-focused brand initiatives

Launched the "GROW Flourish Endlessly" ESG initiative and continuously "Together with Hope" charitable foundation program, and the Runbilin community engagement platform.

Steps to advance ESG strategy

Phase I (2023): Sound ESG factors to lay a solid foundation

Improve the ESG governance structure and support work systems, formulate ESG special action plans, and establish a dynamic management mechanism for ESG core objectives, laying the foundation for CR Land to unify and deepen the ESG understanding of all units.

Phase II (2024-2025): Systematic advancement with quality improvement and upgrading

Strengthen the ESG governance mechanism, ESG risk management and performance monitoring, form a well-standard advancement paradigm based on the supervision and support of the Sustainability Committee for various responsibility fulfillment actions, and embed the ESG concept into business operation management to improve ESG performance.

Phase III (2026-2030): Consolidated leadership to set a benchmark for excellence

Through comprehensive communication with stakeholders, deeply integrate ESG into CR Land's operational management, business processes and corporate culture; rank among China's leading first-class enterprises in ESG performance, form an ESG brand with extensive influence, and build ESG leadership.

> Sustainable Development Management

Advance energy efficiency initiatives

Strengthen community investment and engagement

RMB 40.529 Billion Total Tax Contribution

RMB 31.6578 Million Charitable Donations

16,800 + Volunteer Service Activities with Employee Participation



Marking our 30th anniversary milestone, CR Land has launched "GROW Flourish Endlessly", our ESG brand that embodies sustainability principles aligned with global best practices. We comprehensively deepen our ESG management, accelerate the development of a world-class enterprise, and contribute to a sustainable and brighter future.



Green & Low-Carbon	Resonate with People	Optimizing Community	Welfare and Charity
Embracing green and low-carbon principles, we implement comprehen- sive sustainability practices across the entire lifecycle from design and construction to operations	Guided by our people-first philosophy, we take concrete actions to enhance quality of life for all stakeholders	With a long-term vision for community development, we create thriving and sustainable urban neighborhoods	Fulfilling our broader societal responsibilities, we make meaningful contributions that safeguard a better future for all
Pioneering sustainable architecture through innovative green design methodologies	Delivering customer-centric solutions to create more intuitive and enriching living experiences	Developing thoughtfully designed communities with comprehensive urban amenities and infrastructure	Supporting national rural revitalization strategies through targeted development initiatives
Advancing environmentally responsible construction practices while preserving natural ecosystems	Investing in talent development programs while fostering optimal working environments	Cultivating vibrant community engagement to strengthen meaningful social connections	Establishing impactful charitable giving programs that mobilize collective action for positive change
Implementing green operational standards to achieve carbon peaking and neutrality goals	Building enduring partnerships founded on principles of mutual benefit and shared success	Establishing resident-friendly neighborhoods through continuous functional enhancements	Engaging in comprehensive volunteer service activities that enhance community wellbeing
Prioritizing ecological protection in our commitment to developing beautiful and livable cities	Championing workplace diversity and inclusion to provide meaningful career advancement opportunities	Contributing to regional economic growth and shared prosperity through strategic investments	



Sustainable Development Governance

Section: ESG governance framework

CR Land has established a top-down sustainable development governance structure, continuously strengthening Board participation. In March 2025, the Board of Directors renamed the Corporate Social Responsibility Committee as the Sustainability Committee, updated its responsibilities, and set up an ESG office to further refine the ESG governance framework and metrics management system.

Responsibilities of the Sustainability Committee

- o Overseeing the formulation of our sustainable development vision, strategies, and policies
- o Monitoring the implementation of sustainable development initiatives and strategic objectives
- Supervising the expenditure of funds for sustainability programs
- o Governing external communications regarding sustainability matters
- Additional governance responsibilities, including

(a) Reviewing annual corporate sustainability disclosures, including Corporate Social Responsibility Reports, Sustainability Reports, and Environmental, Social, and Governance Reports, and providing recommendations to the Board for approval;

and recommending appropriate adjustments for Board consideration;

¹ Board of Directors' leadership and supervision of ESG affairs

The Board of Directors is entrusted with enhancing our medium-term and long-term value, providing strategic direction for overall operations and business development, overseeing corporate governance practices across all business units, and establishing robust internal control and risk management systems. To strengthen the Board's engagement with sustainability initiatives, directors regularly participate in specialized sustainability training programs that enhance their understanding of ESG principles and help establish an effective, standardized sustainability management framework.

We have integrated ESG metrics as binding indicators within our performance evaluation system. These metrics encompass energy conservation and emission reduction, EHS (Environmental Protection, Occupational Health, and Safety), ethical business conduct, cybersecurity, compliance and risk management, and implementation of audit recommendations. Performance against these indicators results in adjustments to comprehensive evaluation scores. Executives' annual performance evaluations are directly linked to their compensation, with ESG performance metrics directly impacting annual bonuses. Corresponding bonus/rewards or reductions/clawbacks shall be applied based on the improvement of key responsibility incidents (such as safety accidents and public opinion incidents) and quantitative health & safety indicators."

We have adopted a comprehensive Board diversity policy that considers multiple factors such as gender, age, educational background, professional experience, technical expertise, and industry knowledge. In 2024, following the retirement of one female non-executive director, female representation on the Board decreased to one member, constituting 8.3% of board composition. Detailed information regarding the professional backgrounds of all Board members can be found in the corporate governance section of the 2024 Annual Report.

- (b)Evaluating the performance and scope of responsibilities of the committee against established parameters,
- (c) Implementing necessary measures to ensure the committee effectively fulfills its governance mandate.

ESG governance system

To establish comprehensive ESG management standards and procedures, we have continuously enhanced our institutional framework through the development and implementation of 11 strategic sustainability policies: *CR Land Sustainability Policy, CR Land Anti-Corruption Policy, CR Land Business Ethics Code, CR Land Human Rights Policy, CR Land Health and Safety Policy, CR Land Responsible Product and Marketing Policy, CR Land Sustainable Procurement Policy, CR Land Supplier Code of Conduct, CR Land Climate Change Response Policy, CR Land Environmental Management Policy, and CR Land Community Management Policy. These policies demonstrate our commitment to advancing ESG governance and transforming institutional frameworks into measurable governance outcomes.*



Communications with Stakeholders

We proactively identify and address the needs and expectations of key stakeholders, including government entities, regulatory authorities, shareholders, property owners, customers, and business partners. We have established systematic communication channels to ensure timely and effective response to stakeholders' concerns.

Stakeholder categories	Demands and expectations	Our response
Government and Rregulatory Bodies	Regulatory compliance Regional development support Alignment with national policies	Enhanced corporate compliance management. Active participation in government-led initiatives. Strategic implementation of national policy directives
Shareholders	Value creation Transparent information disclosure	Sustainable business performance. Strengthened corporate governance and risk management Regular reporting and timely disclosure Holding shareholder meetings and strengthening investor relations management
Property Owners and Customers	Superior product and service quality Protection of consumer rights	Systematic customer satisfaction assessment Comprehensive customer service infrastructure Enhanced feedback and complaint resolution mechanisms
Employees	Rights protection Career advancement opportunities Occupational health Participatory management	Competitive compensation and benefits structure Structured employee training programs, comprehensive promotion mechanisms, and robust career development platforms. Improved workplace condition and specialized support for employees facing hardships Structured employee engagement activities, and strengthene internal communication channels
Suppliers and Partners	Industry advancement Mutually beneficial cooperation	Transparent procurement practices and responsible supply chain management Regular supplier engagement opportunities: tendering conferences and supplier conferences Industry collaboration initiatives
Research Institutes Industry Organizations Media and Social Groups	Industry standards compliance Innovation promotion Information transparency	Strategic external partnerships and participation in industry innovation research Active engagement in industry award programs and contribution to industry standard development Enhanced news disclosure systems and optimized public opinion feedback mechanisms
Community	Community development Employment opportunities	Strategic philanthropic initiatives Diversified campus recruitment and social recruitment programs
Environment	Resource utilization efficiency Ecological protection	Green construction standards, green building designs, and green community initiatives. Improved energy and resource utilization efficiency, and implementation of energy conservation and emission reduction measures Strengthened environmental information disclosure and comprehensive management of environment-related risks

Assessment on Double Materiality

on a regular basis, we conduct various forms of surveys for a wide range of stakeholders, aiming to fully understand and collect their opinions on the high-quality sustainable development of CR Land. With the introduction of international reporting disclosure standards and disclosure regulations of domestic exchanges, we are deeply aware that assessment of material topics should center around whether it generates great value to enterprise value (hereinafter referred to as "financial materiality"), and whether performance of the enterprise on the relevant topics exerts significant economic, social and environmental impacts (hereinafter referred to as "impact materiality"). We will also continue to enforce double materiality assessment guidelines on material topics in order to strengthen control of ESG risks and identification of opportunities.

Understanding• Learn about the latest global reporting disclosure guidelines and standards to understand the necessity for double materiality assessment • Understand the importance of double materiality assessment to sustainable development of the real estate industryProvide the importance of double materiality assessment to sustainable development of the real estate industryProvide the importance of double materiality assessment to sustainable development of the real estate industryProvide the importance of double materiality assessment to sustainable development of the real estate industryProvide the importance of double materiality assessment to sustainable development of the real estate industryProvide the importance of double materiality assessment to sustainable development of the real estate industryProvide the importance of double materiality assessment to sustainable development of the real estate industryProvide the importance of double materiality assessment to sustainable development of the real estate industryProvide the importance of double materiality requirements and other aspectsProvide the importance of the real estate industryProvide the importance of the real estate estate industry<		
Evaluation • Analyze macro trends, industry trends, regulatory requirements and other aspects • Carry out special communications with internal and external stakeholders • Assess financial materiality to reflect senior management's positive and negative impacts on the value creation of CR Land • Assess impact materiality to reflect significant economic, environmental and social impacts that different stakeholders have on their selected ESG topics Review • Assess and review the impact of material topics based on annual management practices • Revise topics matrix to better align with the double materiality assessment according to the	Understanding	
Revise topics matrix to better align with the double materiality assessment according to the	Evaluation	 Analyze macro trends, industry trends, regulatory requirements and other aspects Carry out special communications with internal and external stakeholders Assess financial materiality to reflect senior management's positive and negative impacts on the value creation of CR Land Assess impact materiality to reflect significant economic, environmental and social impacts that
	Review	• Assess and review the impact of material topics based on annual management practices
	Adjustment	

Substantive Issues Matrix of CR Land 2024 Sustainability Report





Information Disclosure Channels

Since 2014, CR Land has published independent sustainability reports for 11 consecutive years. During the reporting process, we engage stakeholders through questionnaires, face-to-face meetings, and telephone interviews to understand their expectations and document our responses in our published reports. Post-publication, we systematically collect stakeholders' feedback and incorporate improvement measures into the planning for the following year. To enhance accessibility, we have developed digital formats that align with contemporary communication preferences, including interactive H5 reports, visual summaries, and short videos - delivering content in formats our stakeholders find most engaging.

Execution Capability Improvement

In compliance with the China Resources Group Social Responsibility Work Management Measures and ESG Work Management Manual, we have conducted a comprehensive review of our existing governance frameworks and established an integrated social responsibility indicator system that covers operational, social, and environmental performance metrics. We have participated in industry responsibility forums, launched structured employee training programs, and established performance evaluation systems to enhance our employees' capabilities while advancing our corporate sustainability objectives. In 2024, we contributed to the compilation of the real estate industry guide, Guidelines on Sustainability Report for Chinese Enterprises (CASS-ESG 6.0). Our involvement included technical discussions and content development support, furthering China's ESG disclosure standardization efforts while continuously exploring new avenues for social responsibility fulfillment and ESG advancement within the real estate industry.

Topic name	Category
Product quality and safety	Social
Occupational health and safety	Social
Anti-corruption and anti-bribery	Governance
mer privacy and information security	Social
rnal control and risk management	Governance
Employee rights and well-being	Social
governance and compliance operation	Governance
using/affordable rental housing construction	Social
mmunity building and integration	Social
tection of customer/tenant rights	Social
rovement of customer satisfaction	Social
en building design and promotion	Environmental
oonsible supply chain management	Social
Sustainable business model	Governance
Water resource management	Environmental
otion of local economic development	Social
tion to urban construction and renewal	Social
raining and career development	Social
older communication and engagement	Governance
on of energy management and utilization	Environmental
management and pollution prevention	Environmental
Equality and pluralism	Social
Conservation of biodiversity	Environmental
omotion of industry development	Social
Green office	Environmental
Response to climate change	Environmental
Innovation and digitalization	Social
iction of greenhouse gas emissions	Environmental
Green/sustainable finance	Environmental
ection of intellectual property rights	Social
ontribution to rural revitalization	Social
Public welfare and charity	Social

S R **Better Future** Feature: A New Journey



An Extraordinary Thirty Years, Grateful to Stand Beside You



China Resources Land 30th Anniversary Documentary Series



Transformation and Innovation Advancing In Synergy with Urban Development

In 1979, harnessing the momentum of China's reform and opening-up initiatives, China Resources established its foothold in the real estate sector from Tin Shui Wai, Hong Kong. In 1994, CR Land reached a defining milestone with its restructuring and establishment, followed by its groundbreaking achievement in 1996 as the first mainland Chinese real estate enterprise to list on the Hong Kong Stock Exchange (HKEX).

Over three decades, CR Land remains aligned with national strategies while fostering mutually beneficial urban partnerships and prioritizing innovation. Our strategic evolution progressed methodically – from the "Development + Commercial" dual-driver approach in 2005, to the comprehensive "2+X" framework in 2016, to the integrated "3+1" business model in 2021, which established our position as an "Urban Investment and Development Operator". This strategic foresight has enabled us to capture the essence of each era, developing core competencies to navigate market changes and ensure sustainable growth. Through these initiatives, we continue our commitment to enhancing urban environments.



[▲] In 2020, CR Mixc Lifestyle was listed on the HKEX's main board

In this new era, CR Land has transformed the asset management operations with significant achievements. In 2022, CR Youtha REIT listed on the Shanghai Stock Exchange, pioneering the first market-oriented, publicly offered REIT for affordable rental housing. This was followed by CR Commercial REIT's successful listing on the Shenzhen Stock Exchange in 2024. Through these initiatives, we have established a complete capital cycle of "investment, financing, construction, management, and exit" for our shopping centers, continually expanding our asset management business models.



▲ In 2022, CR Youtha REIT was listed on the Shanghai Stock Exchange

> CSR Feature: A New Journey A Better Future



▲ In 1996, CR Land was listed on the Hong Kong Stock Exchange

In 2020, CR Land strategically spun off the commercial operation and property management businesses to establish CR Mixc Lifestyle, which was listed on the HKEX's main board, ranking as the year's third-largest IPO. Leveraging this milestone, we accelerated industry positioning and expansion while enhancing management excellence and service quality. This initiative has not only offered fresh consumer experiences but also created new possibilities for guality living and sustainable urban development.

▲ In 2024, CR Commercial REIT was listed on the Shenzhen Stock Exchange

Quality Renewal Empowering a Better Life

Examining today's achievements while reflecting on past journeys, CR Land's commitment to premium quality development resembles a magnificent, flowing river. from our inception, we have steadfastly pursued excellence, positioning the meticulously crafted Chongqing Huating Jiayuan as our "bridgehead" for expansion into Chongqing and subsequently across China. As our national strategy unfolded, prestigious developments, including Chengdu Jade City, Shanghai Bund Garden, Beijing Oak Bay, Dalian Xinghai Bay No.1, and Hai China, have strengthened our presence in various regions. These developments transform every space into a welcoming environment that embodies aspirations for enhanced living, championing high-quality urban development.



🔺 Beijing Oak Bay

🔺 Dalian Xinghai Bay No.1

Building upon the portfolio of premier developments, CR Land formally launched the "quality brings more changes to cities" initiative in 2009, establishing the foundation for a comprehensive product standardization framework. In 2018, we implemented "reshaping product standardization", a strategic enhancement of our standardization systems that yielded acclaimed residential communities alongside industry-leading commercial centers, hospitality properties, and office developments. Responding to evolving market dynamics, we introduced the four-pillar framework of "quality, health, intelligence, and service" in 2020, broadening and deepening the company's quality proposition. At the first CR Land High-quality Conference in 2023, we unveiled the "nine high-quality concepts" product standard, articulating a renewed commitment to delivering exceptional living experiences for the modern development landscape.



▲ The CR Land High-quality Conference in 2024



Commercial Revitalization Creating Vibrant Urban Districts

The year 2024 marks Mixc Commercial's 20th anniversary, a milestone that prompts reflection on a transformative journey. from this vantage point, we recognize that the evolution of consumer behavior represents not a subtle shift but a powerful, defining current of our era. With strategic foresight, we anticipated market trends and pioneered the "one-stop" commercial model, launching the first Mixc in 2004. This bold initiative catalyzed remarkable momentum. In 2023, the 100th shopping center operated by CR Mixc Lifestyle under CR Land,celebrated its grand opening in Kunming. From our first development to our hundredth and beyond, we have both witnessed and shaped China's commercial renaissance over the past two decades, consistently leading transformation and innovation in the sector. By the close of 2024, CR Land operated 92 shopping malls, while CR Mixc Lifestyle managed 122 shopping malls (including externally expanded projects), with 50 of them consistently ranking first in local market sales.

Beginning with Shenzhen Mixc, we have leveraged our distinctive advantages in positioning, planning, and operational expertise to successfully replicate the Mixc concept nationwide, developing complementary product lines including Mixc one and Mixc World. In 2014, we introduced our commercial real estate strategy, dedicated to "aligning better living standards with contemporary aspirations". Through this strategic vision, we continue to enrich urban environments with diverse lifestyle possibilities, enhancing the allure and vitality of cities across China.



▲ In 2011, the first Mixc one — Beijing Qinghe Mixc one opened

Transformative Renewal Advancing toward the Ideal Urban Vision

Across three decades of resolute progress, we have expanded the footprint to 86 cities; through twenty years of distinctive craftsmanship, we have created a vibrant network of 122 Mixc. Reflecting on this journey, we remain closely aligned with national strategic priorities while demonstrating unwavering commitment to innovation, overcoming challenges, and pursuing excellence. Through landmark projects across numerous cities, we have catalyzed remarkable urban transformations, authoring a distinguished chapter defined by "shared destiny with the nation and synchronized development with cities".

Throughout this progression, successive generations of CR Land professionals have advanced confidently into new frontiers, consistently defining ourselves through achievement. from this new vantage point, we will continue to thrive amid contemporary currents, advancing with strategic momentum while capitalizing on emerging opportunities. Through each breakthrough and milestone, we will compose fresh narratives of high-quality development, creating enhanced value as China advances along its distinctive modernization pathway.

> CSR Feature: A New Journey A Better Future



▲ In 2004, the first Mixc – Shenzhen Mixc opened

▲ In 2017, the first Mixc World — Shenzhen Mixc World opened

Better Quality for Better Life

Chapter overview

Adhering to long-termism vision, CR Land takes quality as the core and innovation as the driving force, and continues to explore innovative models for urban operation. We actively participate in the planning and construction of urban spaces, aiming to create excellent products and services for customers. Developing along with partners, we accelerate the construction of an urban investment, development and operation company with leading comprehensive industry strength. We are dedicated to creating a high-quality, imaginative and sustainable future through new breakthroughs and growth.

HKEX ESG indicators covered in this Chapter

B6.2/B6.4/B6.5

SDGs issues involved in this Chapter



CASS-ESG6.0 indicators covered in this Chapter

S2.1/S3.3/S3.4



Seize strategic initiative, and accelerate the transformation and upgrading to build high-quality spaces for cities;

·Set goals for technological innovation, increase investment in R&D and innovation, accelerate the formation, transformation and utilization of R&D results;

Improve customer relationship management system, enhance customer service experience, and constantly satisfy customers;

Actively develop industry standards and engage in industry exchange activities to propel industry progress.



·Pioneer in establishing customer operation function, and integrate the business processes of marketing, customer relations and informatization to drive business development with digitalization;

·Launch Runbilin community operation brand to improve systematic operation, form a full-cycle customer service mechanism, increase customer satisfaction to a record high, and rank among the top three in the industry;

Involve in preparing industry guidelines to facilitate sustainable development of the industry.

Chapter performance

square meters of newly added equity land reserve area

leasing apartments (operational and under construction)

413 researchers and developers

00% coverage rate of ISO9001 Quality Management System Certification

RMB 2.61 trillion of contracted sales of properties

residential customer complaints handled

97.5%





11,336,600

square meters of contracted sales of properties

residential customer satisfaction

residential customer complaint resolution rate

Responsibility Story 2024

Setting Sail with Runbilin Community and Delivering Considerate Services to Every Property Owner

The original aspiration of CR Land customer service is to express warmth, understanding and compassion to customers. Runbilin, our comprehensive community service brand launched in 2023, adheres to the brand concept of "warm community and interesting life". from the perspective of customer service and empathy for residents, we offer considerate services through the community, and enable property owners to experience the boundless beauty of life.



IN 2024



Building a warm and relaxed neighborhood circle with a fully refreshed brand

The brand image of Runbilin has been fully upgraded as its first anniversary approaches. Based on three models of platform operation, refined services, and systematic management, it offers four core services including "community content, community space, membership benefits, and online companionship", to comprehensively enhance the living experience, provide high-quality lifestyle services, and create a better life for property owners, from children to the elderly with both online and offline approaches.



Highlighting precious moments to create a diverse living space

We are committed to creating a diverse and friendly community environment, with focus on the needs of children, women, pet owners, and other groups.



A series of community-based and city-based child-friendly IPs, including the Shining Teenagers Research and Study Camp in Dongguan, the Bilin Star Research and Study Camp in Beijing, and Where Is the Xiaolizi Going in Changsha, have been developed to offer children research and study, community aesthetic education, physical and mental exercise, and other services. Children can participate in these activities to experience natural aesthetic education and social events in their communities.



> Better Quality for Better Life

▲ Release Ceremony of Runbilin community brand on October 18, 2024





Runbilin focuses on the living experiences of women while elevating operation management. To be specific, it leverages the brand's resource advantages to promote healing-themed activities such as yoga, meditation, Pilates, and sound bowl therapy, aiming to boost women's mental health and physical comfort.





Guided by the concept of scientific pet-keeping, the community has built a Paws-waving Camp in the residential area, equipped with two activity lines and three scenarios. Meanwhile, a series of pet-friendly operation IPs have been launched to cater to exercise needs of pets and the social needs of pet owners, allowing pets to grow up healthily as a community member.



We focus on the healthy growth of children, and more on the cultivation of parent-child relationships. We have organized activities such as market day, research and study programs, hand-made product sessions, camping trips, reading clubs, and family sports meetings to increase interactions and fun collaborations between parents and children, making parent-child companionship a pleasure of daily life. In August 2024, we jointly held the Fantastic Sports Zoo parent-child sports meeting with moodytiger at the Shenzhen Bay Sports Center, attracting over 1,400 families from the Greater Bay Area. During the sports, precious parent-child time was highlighted amidst laughter and joy, and adults had the chance to reflect the wonderful memo-ries of their childhood.

Engaging in sports is paramount for individuals to maintain optimal health and well-being. Residents of all age groups, from children to the elderly, either prefer competitive sports or leisure activities, either advocate intense sweating workouts or light outdoor exercises, can all experience the joy and vitality within sports. Runbilin Wuhan has extended its original city-level vertical IP, the RunBA Basketball League, through cross-regional multi-city cooperation, and successfully launched it in 22 cities including Changsha, Xi'an, and Chengdu. In 315 games, more than 200 project-level teams started a "basketball fever" across the country.





With our value proposition of "warm community and interesting life", in the future, we will continue to create memorable and positive experiences for property owners through fostering comprehensive content upgrades, designing diverse living scenarios, developing profound community proposals, and monitoring practical implementation.

> Better Quality for Better Life

We highly value internal construction of the community, and actively engage in deep-level cooperation with cities to create cherished memories. Runbilin Nanjing worked with property owners to launch the urban festival Community Big Day, acting as leisure and entertainment venue for more than 1,000 property owners. Based on the local ice and snow features, Runbilin Northeast launched the children's ice and snow sports IP Little Penguin Project and the adult ice and snow sports IP Huaxue Club during the 2024 snow season.

Promoting Urban Construction

🖉 Steady urban renewal 🖊

Performance data: In 2024, we acquired 29 new projects, with 2.82 million square meters of added equity land reserves, and RMB 52.6 billion in equity investment. Our investment intensity ranked among the top three in the industry, with 94% of investment from first-tier and second-tier cities.

We actively carry out the national new-type urbanization strategic initiative by reshaping the value of land to build better cities, working on urban revitalization developments. In 2024, the first-phase land transfer of Huolianshu urban renewal project in Dongguan City by CR Land was completed, and the project entered full development and construction stage. At the same time, we promoted the public announcement of the Protection Plan for the Historical and Cultural Area of Shajing Ancient Market in the Key Urban Renewal Unit of Shajing Street, Bao'an District, Shenzhen (Draft), continuously offering the optimal solutions for urban construction and operation.

Case: CR Land's urban renewal + TOD model practice at City Crossing in Shanghai

Facing the mission of urban renewal, we have always developed to cater to the construction needs of cities, committed to exploring organic renewal paths for old city renovation. On August 28, 2024, the groundbreaking ceremony of TOD Mixc Commercial Complex at the Fengxiang Road, jointly developed by CR Land and Shanghai Baoshan District People's Government, was successfully held, marking the beginning of renewal and development of the Nanda Digital City in Baoshan.

The City Crossing is the pioneering strategic project in the area. By creating a TOD composite living space integrating stations, city, and people, it boasts five functions of transportation, commerce, parks, offices, and residential housing. The project will develop a 134,000-square-meter Mixc Commercial Complex to take the lead in upgrading regional business areas, and offer five functional scenarios including the prime destination for trendy entertainment experiences, catering landmark with quality and popularity, top spot for high-quality retail shopping, one-stop space for parent-child growth, and exploratory platform with vibrant lifestyle. This aims to create a high-quality shopping center in the northern middle ring area to stimulate the vitality of the city, the region, and industries.



▲ Architectural Visualization of TOD Mixc Commercial Complex Project on Fengxiang Road

Urban space operation



We continuously seek innovative models for urban operation. Specifically, we explore the diverse integration and efficient utilization of the functions in different spaces (such as commercial complexes, office buildings, and hotels) to meet people's needs for daily consumption, work, residence, and life. In addition, as a domestic leading agency construction service provider of public projects, our business expands to stadiums, hospitals, schools, municipal parks, and other venues. We aim to fulfill people's aspirations for a better urban life by creating a series of vibrant and distinctive spatial scenarios.

Case: Shaoxing Place revitalizes old industrial zones

Opened on September 28, 2024, CR Land Shaoxing Place is our first complex project in Shaoxing, integrating commercial, cultural, tourism and residential functions, with the commercial floor area of approximately 52,000 square meters. This project innovatively took a brand-new commercial form of "block + mall", learned from the successful experience and high-end quality of the Mixc Commercial, and also absorbed the cultural atmosphere from the former site of the state-owned 871 Chip Factory, ultimately transforming the old factory area into a future-oriented block. Furthermore, over 130 brands were introduced, with an opening rate of up to 95% and a general store rental rate of 98%. This greatly drove the commercial development of Shaoxing.



> Better Quality for Better Life





Affordable housing construction and operation //



We have taken practical actions to accelerate constructing affordable housing and operating affordable rental housing, as a response to the national policies of "houses are for living in, not for speculation" and "equal emphasis on renting and purchasing". In affordable housing construction, we give full play to our professional advantages in agency construction in "fast-paced, good-quality, cost-effective and well-regulated" way to assist the government in providing high-quality housing options for related groups. Meanwhile, after analyzing diverse needs of different groups, we have developed four major product lines including Youtha International APT. Community, Youtha Apartment, Youtha Residence, and Youtha Suites. These endeavors seek to achieve standardized, large-scale and branded development of affordable residential and commercial properties, and provide comprehensive housing solutions for various talents.



Youtha International APT. Community

ding a secure and large-scale re mmunity for new urban residents



Youtha Apartment





Youtha Suites



Scan the QR code to read CR Land's journey of building Youtha

Case: Construction and delivery of Phase III resettlementhousing project of Guangzhou Baiyun **International Airport**

Youtha Residence

The Phase III Airport Resettlement Area is the largest resettlement project currently under construction in Guangdong Province, with a total construction area of 7.62 million square meters, comprising 653 residential buildings, 37 supporting schools, 31 kilometers of municipal roads, and seven bridge projects. CR Land's Construction Business Division participated as a full-process consultant.

By 2024, the project had finished construction of 343 residential buildings, opened 12 model communities, and delivered the first batch of resettlement housing at the end of the year, significantly enhancing the happiness and satisfaction of relocated residents.

Solid Innovation Foundation

Accelerating digital transformation Performance data: SO million in research and development, and employed a total of In 2024, we invested RMB

We have iteratively updated our technology-empowered strategies. To be specific, we focus on building five key areas, namely digital operation, technology-based production, spatial intelligence, data assetization, and green and low-carbon development, and boost property business performance, efficiency, and business innovation. In addition, we have established and improved the management systems for technological innovation, issued five new regulations and revised two existing regulations, involving technological innovation management, technological project management, technological statistics management, technological talents management, technological expert management, technological innovation achievement incentives, technological innovation evaluation, and innovation consortia management.

2024 work review

Digital operation

Established systems such as marketing payroll calculation, omni-channel 4.0, and digital employees, explored Al-powered applications like AIGC for intelligent planning, AICALL for intelligent outbound calls, AI badges for intelligent reception, and intelligent customer service;

Technology-based production

Achieved cross-disciplinary online integration for core production scenarios based on four key aspects of cost reduction, quality control, collaboration, and standardized processes; completed an overall BIM planning framework and established both short-term and long-term development goals;

• Spatial intelligence

Completed the construction and pilot of the Mixc Cloud platform and established a benchmark for intelligent commercial management operations:

Data assetization

Defined the top-level planning for data assets, developed seven AI application scenarios, and achieved breakthroughs in data sharing and monetization;

Green and low-carbon development

Established a carbon emissions management platform, promoted the development and deployment of Phase II swarm intelligence energy management algorithms, founded a joint sustainable development research center, and accelerated the implementation of CR Land's dual-carbon management initiatives.



Technology-empowered strategic goals

By the end of the "14th Five-Year Plan" period, we aim to achieve digital application in 80% key business processes, intelligent assistance in partial business segments, increase labor efficiency by 40%, maintain a R&D investment intensity of 0.20%, and rank among the top three in the industry in terms of the application of scientific and technological innovation.

> Better Quality for Better Life



Innovation achievement transformation

With great importance to the transformation and application of innovation achievements, we apply technological breakthroughs and research findings into projects, expecting to achieve innovation-driven business progress and propel urban construction and operation.

Electricity cost reduction supported by Research on the Overall Solution for Intelligent Operation and Maintenance of Commercial Complexes Based on Swarm Intelligence Technology: We have advanced Phase II development of swarm intelligence, with underlying data standards recognized as industry-leading in the field of commercial building intelligence, and integrated with Mixc Cloud. Energy-saving algorithms were deployed in pilot projects, achieving a comprehensive Energy Efficiency Ratio (EER) of over 5.0 in new project cooling stations, while existing projects generally met the expected goal of saving 5%-10% energy compared to the same period.

Research and Practice on Intelligent Construction Technology for Large Complex Curved Stainless Steel Building Facades of Xi'an Tree achieves breakthroughsin steel structure technology: The project yielded four invention patents (with certificates obtained), two software copyrights, four academic papers, and five special research reports. The research technologies and patents were applied to the Xi'an MixC project, innovatively creating a super urban landmark—the Xi'an Tree. This project serves as a tribute to CR Land's 30th anniversary and the 20th anniversary of MixC commercial operations.



Pursuing Craftsmanship Quality



Performance data:

Coverage Rate of ISO9001 Quality Management System Certification.

We have established a comprehensive quality management system and have successfully formulated and issued hundreds of internal product quality management policies, including the Regulations for CR Land Quality Management System Construction. In addition, we have actively carried out the ISO9001 Quality Management System Certification, for instance, the headquarters and major regional branches have completed the ISO9001 Quality Management System Certification and applied for annual review to ensure the effectiveness and continuity of the certification. We have perfected the mechanism for rectifying safety hazards and regularly and annually organized quality training for all employees and all suppliers. In 2024, internal and external quality training were attended by employees at all levels of the company, achieving 114,186 person-times, 208,800 person-training hours, and 100% coverage rate of employees. At the same time, hazard investigations are held regularly to repair and rectify any quality problems and safety hazards immediately, and provide customers with safe and good-quality products.



Certificate of the Construction Business Division

9001

SO

Solid quality control

Residential projects Performance data:
In 2024, we organized a third-party inspection, evaluation and consulting
The project quality received a comprehensive score of 89.0
Public projects Performance data:
The 16 new shopping malls were averagely scored 91.4
L

10 in quality inspections, which was U . point higher than that in 2023. 4 office buildings were newly completed and delivered, averagely scored 92Compared with 2023, these projects have basically maintained high-quality standards.

We strengthen quality control by organizing a third-party quality inspection, evaluation and consulting unit to individually assess residential projects under construction and those delivered, from electromechanical devices, landscape gardening, indoor appearance, facades/roofs, public area, and other aspects. The headquarters shall implement and oversee the rectification of problems identified in the assessment. Furthermore, we arrange professional inspections and evaluations throughout the full construction cycle for civil engineering, electromechanical work, fine decoration, curtain walls, and landscape of public building projects, expecting to constantly improve the project quality.

> Better Quality for Better Life

▲ 2024 CR Land High-quality Conference & Outstanding Product Commendation Conference Held by CR Land

unit to assess delivery quality of **]** 4] residential projects. with a year-on-year increase of **9.** 40 points

• Evaluation scores of CR Land residential projects delivered in 2024



• Trend of opening evaluation scores of shopping malls and office buildings of CR Land in 2024



• Average evaluation scores of CR Land residential projects delivered in 2024 from different aspects



• Evaluation scores of specialties of CR land public building projects in 2024





▲ A high-quality monthly conference by CR Land Zhengzhou

Building Healthy Living Spaces

To cater to needs of customers in the new era, we are determined to build projects featuring "nine high-quality concepts" and actively fulfill the mission of building healthy living spaces. Based on this aspiration, we intend to create a healthy living environment from multiple dimensions to bring people a higher-quality living experience.





▲ Wuhan Park Lane Mansion is a high-end residential model with first-class international standards and top-level project requirements

• Upgrade noise reduction equipment to ensure a quiet and enjoyable life

We have deployed low-noise equipment and set up green sound-insulation belts in residential areas to create a quiet living space for residents. Inside the shopping malls, high-performance sound-absorbing ceilings and sound-proof walls are installed to effectively isolate external traffic noise and the noise from internal flow of people.

• Improve air quality to safeguard respiratory health

We have introduced intelligent air purification systems in buildings to monitor and adjust indoor air quality in real-time, ensuring fresh and harmless air in living spaces and shopping malls. We have also adopted environmentally friendly building materials and increased green plants to produce a healthy living environment for customers and residents.

Prevent light pollution to create a comfortable visual environment

We have designed a scientific lighting environment to avoid light pollution caused by excessive illumination. The lighting facilities are reasonably arranged in ongoing construction projects and shopping malls, to provide necessary lighting at night and alleviate the light impact on the surrounding environment.

> Better Quality for Better Life



Chongqing Park Lane Complex creates a pioneering cultural and artistic lake area, providing a lakeside and mountain livingexperience where architecture, art, nature and space are closely combined

Delivering Excellent Services

Protection of customer rights and interests

Fair trading

Adhering to the principle of fair trading, we have implemented the CR Land Responsible Products and Marketing Policy, Management Regulations on Sales Price (Discount), Signing and Payment of CR Land Commercial Housing, and the Publicly Documents on Sales Sites, along with other national and local government policies and requirements We have developed a systematic review and control process system for responsible marketing. Fair trading is guaranteed through on-site spot checks, regular inspections and other means. We have taken measures to ensure that the sales materials are complete, traceable and valid for reference. All the unfavorable factors of projects are clearly publicized at the sales site. On-site inspections are conducted to ensure the implementation of all requirements and achieve fair trading in all aspects.

Responsible marketing

We have always advocated responsible marketing. In 2024, the sales materials of all ongoing projects were co-signed by multiple functional departments including design, engineering, customer relations and marketing, intending to guarantee their authenticity and validity before releasing. All marketing employees have received annual training on morals and responsibilities, marketing and advertising promotion in both online and offline forms, to ensure marketing information complies with legal regulations and contains no exaggerated or false statements.

Data security

Performance data: No data security incidents were reported at CR Land in 2024.

Based on the principle of safeguarding customers' privacy and data security, we have formulated a series of regulations in strict accordance with relevant laws and regulations, such as Cybersecurity Law of the People's Republic of China, the Data Security Law of the People's Republic of China, and the Personal Information Protection Law of the People's Republic of China. These regulations include the CR Land Cybersecurity Management Regulations, the CR Land Data Management Regulations, the CR Land Data Security Management Guidelines, the CR Land Data Quality Management Rules, and the CR Land Data Backup Management Specifications. With reference to GB/T 37988-2019 Information Security Technology-Data Security Capability Maturity Model, we analyze and improve regulations, identify and make up for deficiencies, and further improve the data security institutional processes and data security protection system.

High-quality delivery

on-time delivery with guaranteed guality

Performance data: 54 batches of projects. Approximately 90% of the projects were delivered ahead In 2024, we delivered over

of schedule, and some property buyers obtained property certificates upon delivery.

We persist in creating comfort by exquisite craftsmanship, achieving excellence by ingenuity and realizing ideal life by high-quality delivery power. We guarantee scheduled high-quality delivery through control of nine stop points and third party evaluation before delivery. Meanwhile, we comprehensively implement the "park-visiting and clock-in style of property delivery" model, and actively explore community methods to revitalize the supporting spaces, thereby realizing the transformation from "delivery of house" to "delivery of life"

CR Land property delivery system

·Before delivery: Based on the comprehensive review of display area and model rooms, we identify design flaws and key points of quality control in advance. We adopt comprehensive regional inspection, combined with random inspections by the headquarters, to examine key processes, critical techniques, and important nodes, ensuring the high-quality presentation of bulk products.

•During the delivery phase: We have fully implemented the "cloud-based" property delivery model. To be specific, the accompanying inspectors inspect property via mobile devices, input and assign inspection issues online, and track the rectification progress in real-time. Meanwhile, with the assistance of list-based property inspection experience and rapid-repair teams, the property inspection during the delivery process is clearer and more comprehensive, truly turning the property inspection into a deep-level dialogue and fulfillment of promises.

•After delivery: a retention and exit mechanism is established for project general managers and project engineering managers, which helps coordinate resources promptly and urges construction units to rectify the problems raised by customers after the centralized property delivery. Meanwhile, we strengthen the assessment of maintenance satisfaction of customers during the development and construction stages of property. This aims to enhance the focus of project general managers and project engineering managers on centralized rectification, thus ensuring the maintenance efficiency and quality. In particular, we have set up a dedicated warranty team to handle customers' daily repair requests and disposal. Moreover, we require to link personal performance of warranty engineers with the warranty service and customer satisfaction to improve the quality of warranty service.

• Minimal delivery risks

•Strengthen the support of risk system: Guaranteed project delivery is one of our core annual tasks. We coordinate with various departments including engineering, supply chain, legal affairs, marketing, and products to comprehensively and practically implement the Management Guidelines for Full-cycle Customer Risk Stop-point Inspections of CR Land. We fully inspect high-risk projects, classify them and formulate corresponding strategies. Special meetings are organized monthly for upgraded tracking until the risks are eliminated.

•Coordinate government resources in advance: We focus on investigating high-risk projects. Special teams are established at the project level, regional company level, and regional division level to proactively upgrade communication and engage with relevant government departments, aiming to obtain greater policy support as much as possible, and create preconditions for introducing surrounding municipal supporting facilities.

• Continuously intensify quality control: We integrate departments of engineering, product development, and operations to establish a dual comprehensive evaluation system dominated by structural quality and aesthetic appearance. We continuously enhance the inspection and rectification efficiency during the "individual inspection" process before delivery, address quality defects and flaws in advance, and contribute the excellent product presentation catering to customers.





Customer satisfaction

Performance data:

the top three in the industry.

Comprehensive service touchpoints have been established for customers throughout the whole process. We ensure our services are monitored through means such as unannounced property quality inspections, online touchpoint surveys, and customer reviews, to promptly improve services and continuously enhance customer satisfaction.

After-sales service

We have fully implemented the "many for one" service model, in which property consultants, pre-occupancy butlers, and maintenance engineers jointly serve the property owners. In addition, we proactively address the concerns of customers through various channels such as monthly project progress reports, home visits, garden construction invitation to owners, and live-streaming from the construction site. This enables customers to be fully aware of their house conditions before delivery. After delivery, Mixc Service, the property management service brand of CR Mixc Lifestyle under CR Land, will serve owners by practicing the brand proposition of "a wonderful life by your side". It pays great attention to the living needs of all families and all age groups at all times within the residential community. Guided by the community service concept of "exquisiteness, joy, quality, beauty", Mixc Service has formulated 772 service standards to support 4 major services in basic quality, community operation, community space, and diverse lifestyle, dedicated to bringing customers the unprecedented community life. Meanwhile, service touchpoints are monitored online to promptly improve services and make rectifications.

> Better Quality for Better Life

In 2024, the customer satisfaction rate of CR Land reached **91.55%**, hitting a record high and ranking among

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• Response to customer complaints

Performance data: In 2024, CR Land residential projects received 24,054 residential customer complaints, with a complaint resolution rate of 97.5%

We always adhere to the customer-oriented philosophy. Considering that customer requests should be responded and handled efficiently and promptly, we have opened a 400 offline complaint hotline and an online Run • Service client app in accordance with the Management Specification of CR Land for Handling Complaints from Residential Customers and the Guidelines of CR Mixc Lifestyle for Handling Complaints from Residential Customers.

Case: CR Land effectively resolves customers' problems, winning customer trust

Complaint:

The cracked indoor floor tiles of owners in the Shenyang Parkland Project of CR Land Northeast

Investigation:

In the winter of 2024, one property owner of Parkland Project in Shenyang reported the cracked indoor floor tiles. CR Land's customer ambassador responded promptly and made an appointment with the owner for an inspection. After analysis, two reasons were found. Firstly, in the North Region, there was a large temperature difference during the heating season in autumn and winter. The floor tiles near the window expanded and contracted due to temperature changes, but the gaps between tiles were too small to provide room for expansion and contraction. Secondly, the base laver was not properly treated. resulting in poor adhesion. The hollowing of tiles caused uneven stress distribution. The staff on-site appeased the owner and explained a detailed preliminary judgment plan, construction procedures, protective measures, potential special situations, and alternative plans. Eventually, the construction started with consent of the owner.

Handling:

1. Protection and removal: With on-site supervision and complete finished-product protection in place, maintenance workers removed the cracked floor tiles by a marble cutter to cut along the cracks. They continuously removed dust and injected water during the whole process, and carefully pried up the tiles to avoid damaging other base layers and floor tiles.

2. Base layer treatment: The maintenance workers cleaned up the residual cement mortar and leveled the base layer with fresh cement mortar to ensure it was flat and solid, then waited for it to dry. At the same time, they continuously soothed the owner and shared tips on daily cleaning and maintenance of floor tiles.

3. Since the project had been delivered for a long time, our company, together with the responsible parties spent a lot of time searching restoration materials to match the original floor tiles in terms of specification, color, and texture. Maintenance workers pasted the new tiles with cement mortar, kept the gaps uniform during the process, and gently tapped the tiles with a rubber mallet to ensure a firm adhesion to the base layer. After the cement mortar had set, it was used to fill the gaps. Then, the owner was invited to inspect the maintenance upon the repair completion.

Finally, the repair was completed as scheduled. The owner thought highly of our attitude and professionalism, and the complaint was resolved.

Loss ceasing and compensation

for any losses caused to customers by the quality of products or services, we strictly identify the responsible party and determine the level of compensation. We also respond promptly to customers' demands, actively compensate customers for their reasonable losses, and handle complaints as per CR Land's management requirements.

Deepening Communication and Collaboration

Opportunities for cooperation

Industry- university-research cooperation

We promote industry-university-research cooperation by joining hands with universities and research institutions, achieving remarkable results in multiple fields.

We have established a Joint R&D Center for Sustainable Development with the Tsinghua Shenzhen International Graduate School to implement overall dual-carbon and sustainable top-level planning, aiming to enhance our status in the dual-carbon field.

We have participated in the key project Super High-rise Building Operation Monitoring Early Warning and Smart Operation and Maintenance Platform Application Demonstration under the national key research and development program, Key Technologies and Equipment for Urban Sustainable Development.

·CR Mixc Lifestyle cooperates with Shenzhen Institutes of Advanced Technology, Chinese Academy of Sciences in launching a research project on the intelligent property operation platform. The cooperation focuses on establishing the underlying logic and technical framework for creating CR Mixc Lifestyle's vision of a "Better City". It aims to build a centralized intelligent property operation model, supported by corresponding business, technical, management, and organizational structures, achieving cost reduction, quality improvement, and efficiency enhancement. This effort effectively supports the implementation and sustainable operation of the "Better City" concept.

Enterprise-enterprise cooperation

Following the principles of resources sharing and win-win cooperation, we give full play to our advantages accumulated in fields such as commercial real estate and urban operation. Specifically, we have built strategic cooperative relationships with famous enterprises in the industry, typically including Huawei Device and Hyatt. Moreover, we continue to expand market, actively explore new cooperation models, and work with partners to achieve a win-win situation.

Huawei Device

on May 20, 2024, CR Land signed a strategic cooperation agreement on whole-home intelligence with Huawei Device. As stipulated in the agreement, both parties shall fully leverage their respective resource and technological advantages in the industry to create more cooperation opportunities in whole-home intelligence business and other relevant fields such as commercial shopping centers, office buildings, long-term rental apartments, property management, and complex buildings.



> Better Quality for Better Life

Case: A strategic cooperation agreement signed between CR Land and Hyatt

on October 15, 2024, CR Land and Hyatt announced to establish a joint-venture hotel management company-Runkai Holdings Co., Ltd., marking a key step in their implementation of the asset-light development strategy in the Chinese market. Runkai Holdings Co., Ltd. would develop and manage six existing MUMIAN Hotels (Beijing MUMIAN Hotel, Shenzhen MUMIAN Hotel, Chengdu MUMIAN Hotel, Hangzhou MUMIAN Hotel, and Rizhao MUMIAN Hotel), as well as two new MUMIAN Hotels (Shaoxing MUMIAN Hotel and Shanghai MUMIAN Hotel). All these hotels would be selected into Hyatt Centri or Hyatt Place portfolios.



"We look forward to our collaboration with CR Land. This partnership signifies another key milestone in our investment and commitment to the Chinese market. China has always been a crucial strategic market, minded business partner and the cornerstone in our development journey. More importantly, CR Land possesses strong local capabilities and far-sighted vision, and this is in line with our development aspirations."

----- David Udell. Group President for Asia Pacific at Hvatt

Industry development

Keeping the mission to promote industry development in mind, we participate in exchange activities such as industry forums, summits, and seminars at which we share cutting-edge topics and outcomes of these exchanges with industry partners. Meanwhile, based on our resource advantages, we take the initiative to involve in preparing group standards, association standards, and academic society standards, leading the industry to embark on a standardized, scientific, and promising road.

List of formulation of industry standards with participation of CR Land in 2024							
	S/N	Nature	Title				
	1	Group	Guidelines for the Carbon Neutrality Evaluation of the Real Estate Companies				
	2	Association	Technical Regulation for Zero Carbon Building and Community				
	3	Academic society	Standard for Design of Artificial Intelligence Residential Building				

Case: CR Land participated in the compilation of the real estate sub-industry guidelines of the Guidelines on Sustainability Report for Chinese Enterprises

The 7th Beijing Responsibility Exhibition & the Release of the Blue Book: Research Report on Corporate Social Responsibility of Enterprises (2024) was held on November 19-20, 2024 in Beijing. It was hosted by the China Enterprise Reform and Development Society and the Responsibility Cloud Research Institute. At the event, the real estate sub-industry quidelines of the Guidelines on Sustainability Report for Chinese Enterprises (CASS-ESG 6.0), in which CR Land participated in the compilation, were officially released.

We involve in compiling the general framework of the Guidelines 6.0 and the real estate sub-industry guidelines, and also engage in technical discussions and content support, etc. All efforts we have made are expected to design China's ESG information disclosure standards and continuously explore the paths for fulfilling social responsibilities and ESG development in the real estate industry.





Performance review:

In the future, we will continue to uphold the development concepts of long-termism and prudent attitude in operation. We will launch feasible strategies to attract investments, continuously promote cost reduction, quality improvement, and efficiency enhancement, and keep improving capabilities in lean production and operation. The journey ahead is beset with difficulties, but we are ambitious to cope with challenges, and strive to realize annual business and management objectives, so as to drive the successful conclusion of the " 14th Five-Year Plan"period.

> Better Quality for Better Life

Eco-friendly Portrait of Urban Oasis

Chapter overview

CR Land upholds the natural philosophy of "ecological harmony, green development, and low-carbon sustainability", continuously refines environmental governance framework, and engraves environmental protection into operational and management strategies to the fullest, achieving synergistic growth in both economic and environmental benefits. CR Land makes unswerving progress in research and application in the fields of green architecture, energy saving and carbon reduction technologies, blazing a sustainable development pathway for urban construction. Furthermore, CR Land innovates and explores green business models, lays stress on ecological restoration and natural regeneration, and gives impetuses to enhancements in ecological environment quality, enabling the nature to infuse cities with enduring green vitality and fostering an everlasting urban oasis.

HKEX ESG indicators covered in this Chapter

A1.1/A1.3/A1.4/A1.5/A1.6/A2.1/A2.2/A2.3/A2.4/A2.5/A3.1/B5.3/B5.4/B8.1/B8.2

ho SDG	s issues	involvec	l in this	Chapter
6 CLEAN WATER AND SANITATION	7 AFFORDABLE AND CLEAN ENERGY	11 SUSTAINABLE CITIES	12 RESPONSIBLE CONSUMPTION AND PRODUCTION	
13 CLIMATE	14 LIFE BELOW WATER	15 UFE ON LAND		

CASS-ESG6.0 indicators covered in this Chapter

E1.1/E2.1/E2.2/E2.3/E2.4/E3.1/E3.2/E3.3



No general and above environmental pollution incidents ·No yellow or above rated environmental opinions

Progress review

·No general and above environmental pollution incidents in 2024 No yellow or above rated environmental opinions in 2024

Chapter performance

.93 Million RMB invested in environmental protection 507,480.50 tons of CO₂ emissions

32,632 tons of standard coal for comprehensive energy consumption

373 green building certification projects with a total green build certification area of 57.1702 million square meters by

55.3557 million square meters of total assembled building area by the end of 2

100% Project EIA compliance rate

192 tCO₂/RMB 10.000 Carbor of revenue for operationa







ding	
y the end of 2024	
2024	
n emission intensity per RMB 10,000 al real estate projects	



Reshaping the Urban Ecological Framework Creating a Scenic Wonderland by the <u>Haitang River</u>

on April 28, 2024, Haitang River Ecological Park (Phase I) in Sanya City, developed by CR Land, was inaugurated in the presence of governmental leaders, partners, media outlets and the public, laying a robust foundation for sound development of Haitang Bay Ecosystem in future.

Haitang River Ecological Park is strategically located in the core zone of Haitang Bay, Sanya City. Landscape area covers approximately 2.14 million square meters along the whole 13.16-kilometer riverway, including landscape area of 1.18 million square meters for Phase I encompassing a river stretch of 4.43 kilometers.

Setting a life cornerstone and building eco-friendly riverside landscape

Prior to the completion of this Park, this plot was predominantly characterized by wasteland, sparse vegetation and sandy acidic soil along the riverside, where functionality of general arable land and cropland was largely lost. Due to tidal and flood impacts, waterfront was entirely composed of gabion boxes. To transform this wasteland into a vibrant oasis, this Project is confronted with many questions and challenges, such as monotonous regional ecological environment and complicated hydrological conditions. In response, CR Land takes multiple measures, commits itself to restoring riverway ecosystem and resilience framework of Haitang River, connects the riverside and urban slow-traffic systems, revitalizes the waterfront, and boosts the development of surrounding industries and economy.



▲ Before reconstruction



In light of the damaged ecosystem in Haitang River and its surrounding areas, CR Land adopts a dual-pronged approach by taking redevelopment projects on brownfield contaminated sites. On one hand, soil health is restored. CR Land improves planting conditions through soil dressing in those less polluted but severely desertified areas, and introduces the plants adapted to the native sandy environment. In heavily polluted and super-acidic farmland areas, CR Land takes the appropriate alkali neutralization measure, cultivates sesbania in large quantities, forms soil matrix conducive to plant growth, and gradually restores soil fertility. On the other hand, habitats are restored. CR Land seamlessly integrates plant space into natural system of Sanya City. Mixed meadows, tropical rainforests, deciduous flower forests, rice fields, wetlands and coastal psammophytic plant communities grow together. Therefore, CR Land builds both aesthetically pleasing and ecologically functional plant habitats, and establishes a sophisticated habitat system incorporating stone beaches, mudflats, dry streams and underwater sandy areas, effectively enhancing biodiversity along the riverway.

Keeping original look of nature and creating earthworks art

According to the grand concept and vision for "River of Civilization Carrying Happiness and National Coast Leading the Future", ecological restoration is merely the first step. Following the principle of preserving the original landform features, CR Land separately designs various zones, inspired by the Li people's "clothing, food, accommodation and transportation". Houseboat, rice threshing, water transportation and Li brocade weaving are incorporated into such scenarios as Houseboat Park, Imitated Rice Thresher, Water Park, and Li Brocade Swing. a culturally rich and naturally immersive educational base emerges for local culture study tour.



Native flowering trees, such as Delonix regia, Spathodea campanulata, Ceiba speciosa and Tabebuia, are planted on the main circulation routes of this Park, shaping up tree-lined park roads showcasing multi-colored seasonal landscapes throughout the year. Bougainvillea speetabilis, city flower of Sanya, is also cultivated to form vibrant floral seascape with long blooming period and low maintenance requirements. In light of land use properties and topographic variations, distinctive terrains, such as stepped terraces, gentle wave slopes and artistic grassy knolls, respectively appear from south to north, demonstrating three-dimensional aesthetic appeal and crafting highly recognizable land art landscape.

Through these persistent efforts for Haitang River, CR Land successfully restores riverway landscape (including water body) of 7 million square meters and revitalizes inland river land of 30 square kilometers, facilitating over 300 species of native plants and birds to return back. This initiative is more than an ecological restoration project. More importantly, this exemplifies a vivid practice of harmonious coexistence between man and nature.

> Eco-friendly Portrait of Urban Oasis



Strengthening Environmental Management

Environmental management system

Performance data:

In 2024, CR Land invested a total of RMB **10.93** million in environmental protection initiatives;

In 2024, we obtained ISO 14001 certification, covering the management of real estate operations across our subsidiaries.

A total of 15 subsidiaries had already achieved this certification prior to 2024. By the end of 2024, a total of 35

shopping malls had been cumulatively certified as Green Shopping Mall;

3 subsidiaries and 6 projects of CR Land were recognized with Hong Kong Green Awards 2024.

CR Land has participated in this event and won Hong Kong Green Awards for ${\tt g}$ consecutive years.

CR Land upholds the natural philosophy of "ecological harmony, green development, and low-carbon sustainability", and strictly abides by the Environmental Protection Law of the People's Republic of China and other laws and regulations. Taking into account project development, operation and management, CR Land formulates internal environmental management policies, such as China Resources Land Code for Management of Energy Saving and Emission Reduction, China Resources Land Guidelines for Supervision and Management of Energy Saving and Ecological Environmental Protection and China Resources Land Guidelines for Management of Fugitive Dust and Noise Pollution of Development Projects, constantly improving the environmental management system and working mechanism.



▲ CR Land Zhengzhou won Green Management Award

Gold Award for Corporate (Large Corporation)

in Hong Kong Green Awards 2024

We measure the work outcomes through indicator management, and continuously disclose the progress in environmental indicators and targets related to climate change, such as greenhouse gas emissions and intensity, green building development, new energy development and use in the annual sustainability reports.

Environmental early warning and emergency response

CR Land constantly steps up environmental emergency management, formulates and issues China Resources Land Guidelines for Natural Disaster Emergency Management Work and other policies, establishes environmental emergency management work mechanism, conducts environmental compliance inspections on a regular basis, and mitigates the risk of environmental accidents. In 2024, CR Land gave a total of 21 warnings against heavy rain, strong convection, typhoon and other extreme weather events. No sudden major environmental events occurred throughout the year, and no losses and impacts were caused by environmental events.

Environmental impact assessment (EIA)

Performance data:

In 2024, CR Land and its subordinates boasted EIA compliance rate of **100%** in construction projects, and no events occurred with major negative impact on the environment and natural resources.

CR Land attaches great importance to the impact of business activities on the environment. In accordance with the Environmental Impact Assessment Law of the People's Republic of China and other laws and regulations, CR Land carries out EIA for the whole life cycle of projects, develops countermeasures and solutions to prevent or reduce the impact of projects on the environment, and implements energy saving and emission reduction in the construction process.

In 2024, CR Land comprehensively evaluated specific impact of pollutant emissions from production and operation process on employees, local community residents and surrounding environment. According to the evaluation results, pollutant emissions met the local and national environmental standards, which neither caused adverse effects on the health of employees, nor led to significant decline in the surrounding air guality or such environmental problems as water pollution.

Green technology research and development

CR Land has established low-carbon technology system for commercial complexes. a variety of advanced low-carbon technologies, including technologies for air tightness enhancement, high-efficiency refrigeration with middle-temperature water, photovoltaic system, heat pump-boiler hybrid heating and swarm intelligence, have been successfully applied in commercial projects on a large scale.

Technology application case 1: CR Land keeps giving play to electrification technology in new commercial developments. Heat pump-boiler hybrid heating technology has been applied in over ten newly constructed large shopping malls.

Technology application case 2: on the basis of the preliminary pilot, CR Land has summarized and solidified whole-process construction standard of high-efficiency refrigeration system with middle-temperature water suited for large commercial buildings, and launched comprehensive applications in the new commercial building projects. By the summer of 2024, 20 large-scale commercial projects witnessed energy-efficient operation of refrigeration system (EER5.0 or above) during the first refrigeration season.

Technology research: in collaboration with Tsinghua University and China Academy of Building Research, CR Land conducts technology research on building industrialization. This effort has resulted in the formulation of six technology standards, including China Resources Land High-quality Standards for Prefabricated Building Projects, as well as Guidelines for Joint Grouting Construction of Prefabricated Exterior Wall and other outcomes.

Case: Xi'an Mixc Project obtained national-level design certification for Low-carbon Building

on December 20, 2024, Xi'an Mixc Project, developed and constructed by CR Land, obtained national-level design certification for Low-carbon Building. In the design process, a variety of active and passive building energy-saving technologies were applied, achieving building energy-saving rate of 25.02% and reducing carbon emission intensity by 27.16%. The landmark Xi'an Tree pioneers in the use of new spatial structural system composed of external frame, tension ring and internal frame, combined with new-type ramparted soil planting technology, new-type tuned mass damper (TMD) technology, high-grade and high-performance building structure steel in large quantities and other technology measures. These innovations approximately reduces steel consumption by 4,250 tons, equivalent to reducing carbon emissions by 8,090 tons.



> Eco-friendly Portrait of Urban Oasis



Devotion to green buildings

Performance data:
In 2024, CR Land had 2 new ultra-low energy and low-carbon building certification projects (excluding agent construction projects);
By the end of 2024, CR Land cumulatively had a total of 373 green building certification projects
and total green building area of 57.17 million square meters.
Prefabricated buildings covered a total area of 55.36 million square meters.

CR Land spares no effort to promote the application of green construction technique, devotes to green buildings, and engraves the concept and technology of green buildings into transformation and upgrading of existing buildings. All new projects are entirely designed in compliance with green building standards. CR Land gradually increases newly developed properties designed under high-star green building standards. and high-star green building standards will prevail in all new held and operating projects.

Case: Increasingly higher visibility of a green building—Shenrun Building obtained LEED Gold Certification

In 2024, Shenrun Building Project of CR Land obtained LEED Gold Certification. from planning to construction, Shenrun Building Project persistently follows the green and low-carbon development concept. To be specific, double-silver LOW-E all-ultra-white laminated hollow tempered glass is adopted to meet the requirements of natural lighting, ensure comfortable room temperature, and reduce sound and noise. The first floor and roof space are equipped with green space to increase vegetation coverage. Spatial layout is optimized, coupled with reasonable use of natural lighting and good view. The use of high-efficiency water-saving appliances and rainwater reuse system can save more than 54% of water consumption compared with that of reference building. Zoning lighting control, intelligent lighting control and other ways are adopted to reduce the overall energy consumption of lighting. Thanks to building automation system, energy saving rate is expected to reach 17% compared with the equivalent level in the United States.



Green operation

• Green finance



CR Land actively launches green financing, broadens financing channels, and reduces financing costs. Relevant loans are allocated to sustainability initiatives, further facilitating and driving green transformation across the supply chain.

• Green supply chain

Performance data:

In 2024, strategic centralized procurement of CR Land Headquarters covered 39 types of green building materials products. 206 products of partner suppliers were certified as Green Building Materials, and 96 products were certified as Green Product.

In 2024, CR Land persistently developed green supply chain, developed green supply chain management system, incorporated green and low-carbon requirements into the supply chain management system, and gradually raise the coverage and proportion of green building materials.

Improving supplier evaluation system: CR Land indicated green and low-carbon content in the supplier management system, and incorporated green and low-carbon indicators into the supplier evaluation system.

Establishing and improving green procurement standards: CR Land made clear green procurement requirements, and encouraged suppliers to develop green and low-carbon products and services.

In 2024, CR Land completed the centralized procurement of fresh air ventilators, doors and windows with ultra-low energy consumption and floor cooling and heating equipment. In the procurement of interior wall paint and gypsum board, VOC, formaldehyde and other pollutant indicators were limited, while the use of phosphogypsum and other raw materials with chemical pollution was strictly prohibited. Pollution emission, energy consumption, energy-saving purification equipment were routinely inspected by the plants in quality control inspection.

Case: Mumianhua Hotel Management Co., Ltd. puts the concept of environmental protection practices, fostering green and healthy "Mumian"

Mumianhua Hotel Management Co., Ltd. continuously calls for hotels to select non-harmful and environmentally friendly raw materials, contributing to human health and environmental friendliness. Mumian Beijing Daxing International Airport integrates "green" into all aspects of operation and management and prioritizes the use of engineering raw materials with high environmental protection grade. Washing agents for the laundry and stewarding departments and washing products for guest rooms are made of plant-based raw materials. Food packaging materials for the restaurants, slippers and toothbrushes for guest rooms are made of degradable materials. "Mumian" blooms under the keynote of splendid green life.



> Eco-friendly Portrait of Urban Oasis

▲ Mumian Beijing Daxing International Airport



• Green transportation

The projects under construction, operated by CR Land Development Business, give priority to the use of electric vehicles for transportation and reduce greenhouse gas emissions. All incoming and outgoing vehicles are thoroughly cleaned, and all earthwork trucks achieve closed transportation, minimizing environmental pollution.



Green leasing

▲ Closed transportation & cleaning of earthwork trucks

CR Land actively launches a leadership campaign for landlord and tenant energy-saving and carbon reduction management, establishing commercial arrangements and green leases to incentivize tenants and property managers to improve or maintain property environmental performance:

A section on green and low-carbon management requirements and sustainable development is added to the commercial tenant manual and tenant decoration management manual, encouraging and guiding tenants to use green and low-carbon materials, energy-saving equipment and electrical appliances;

CR Land gradually encourages tenants of operational projects to sign green leases before settling in, guides tenants to actively take low-carbon operation and maintenance measures, makes long-term commitments to sustainable operations, and reduces the overall carbon emission intensity of projects.

Case: Organizing Sustainable Life Week and advocating better life among tenants

In 2024, CR Land affiliated shopping malls jointly launched WELL Carnival × Sustainable Life Week. Fuzhou Mixc and a series of brands joined the sustainable Participant Declaration, encouraging brand shops to start small in sustainable life and embrace a better future.



• Green office

CR Land advocates green office, offers low-carbon and environmentally friendly office atmosphere, calls for water saving and electricity saving, gives priority to low-carbon trip, and puts the concept of green and environmentally friendly work and life into practice.

CR Land, in a centralized way, adjusts the air conditioner temperature in office areas according to seasonal temperature changes, posts marks on the air conditioners of the workplaces and projects, and indicates the air-conditioner management personnel and specify temperature setpoint ranges.

CR Land constantly publicizes paperless office, reduces the number of printing paper and fax, and minimizes paper consumption. CR Land advocates Bringing Your Own (BYO) water cup, minimizes the use of bottled water and disposable supplies, and improves

recycling rate of the existing materials.

Partial lighting and related electrical equipment are used as required at night, and power of other electrical equipment is off. At midnight, main power supply restarts periodically in the office areas so as to ensure that all kinds of electrical equipment are turned off when the area is unoccupied.



▲ Escalators and unnecessary lighting tuned off at night

• Environmental protection campaign for public benefit

Performance data:

and consultation activities; issued 15,539 copies of promotional materials, produced 40 promotional videos, dispatched 3,841 publicity specialists, and reached 49,346 audiences. CR Land carried out 397 environmental protection warning and education activities for 28,473 persons. CR Land held 51 online and offline environmental protection lectures for 21,600 persons.

CR Land persistently spurs more people to probe into symbiotic relationship between "man, city and nature", spreads the concept of environmental protection, instructs employees, tenants and stakeholders to actively participate in environmental protection actions for public benefit, carries out environmental protection activities on Arbor Day, World Environment Day and other important festivals, and takes key measures to make green environmental protection within reach.



▲ Runbilin and Yingdonghuafu Project jointly launched the Botanical Garden in Our Home activity

> Eco-friendly Portrait of Urban Oasis

▲ Central heating and cooling





▲ Launching ceremony for World Environment Day activity of CR Land Guangfo

Advancing Energy Conservation and Emission Reduction

Use of energy resources

• Energy saving

Performance data: CR Land invested RMB 8.24 million for upgrading energy saving and emission reduction technologies CR Land completed energy-saving transformation and optimization of a number of projects, with the expected annual energy saving by $\mathbf{8}$ million kWh; 132,632 tons of standard coal for comprehensive energy consumption; 0.0047 ton of standard coal/RMB 10,000 for comprehensive energy consumption per RMB 10,000 operating income (comparable price) ; B branches and subsidiaries of CR Land obtained ISO 50001 Certification.

CR Land continuously optimizes energy utilization and establishes a top-down energy management system.

In 2024, CR Land set energy use targets, comprehensively advanced precision energy management, used energy efficiently, and enhanced green competitiveness;

CR Land set the annual energy consumption indicators for headquarters, and broke down these indicators to various regional companies. CR Land conducted spot checks on regional energy dynamics every guarter, and gave the corresponding rewards and punishments according to the results of spot checks;

CR Land sent regional energy management personnel to carry out energy inspections for all regional projects at least twice a year;

CR Land carried out energy-saving transformation of central air conditioners in many commercial projects in Shenzhen, Xiamen and other places, completed upgrading and transformation for intelligent control of cooling tower, variable flow rate of cooling tower, resistance optimization of water system and other aspects, and improved energy use efficiency.

Case: Qinghe Mixc sets a new paragon of low-carbon business through intelligent operation and maintenance

With Qinghe Mixc in the ongoing pilot towards "Carbon Peaking and Carbon Neutrality Goals", CR Land conducts relevant research and innovation and forms China Resources Land Guidelines for Low-carbon Design, China Resources Land Guidelines for Air Tightness Design and other standardization documents. Through energy-saving upgrading and intelligent operation and maintenance measures, brilliant achievements have been made in three aspects, namely, organizational restructuring, energy saving and consumption reduction, and standard alignment. Based on overall benefit, the upgraded and transformed Qinghe Mixc can annually generate the value of RMB 913,000 in the abovementioned three aspects. Cooling and heating systems respectively register energy saving rates of 18% and 9% compared with those during the same period of 2023, reducing carbon emissions by 236 tons and 245 tons respectively, and saving costs up to RMB 695,000.



▲ Qinghe Mixc in Beijing



▲ Mixc Cloud Intelligent Operation and Maintenance Management Platform

Use of clean energy

Performance data:

The purchased green electricity and green certificates totaled 114.10 million kWh, reducing carbon emissions by more than **63**, **216** tons.

CR Land increases the use of clean energy, procures more green electricity, pushes forward the construction of solar hot water, solar photovoltaic, air source heat pump and other projects, explores development and application of building integrated photovoltaics technology, and raises the proportion of distributed photovoltaic power generation system.



Case: Pingshan Sports Settlement (Basketball Arena) Project obtained the design certification of Nearly-Zero Energy Building

In 2024, Pingshan Sports Settlement (Basketball Arena) Project in Shenzhen, with CR Land as agent constructor, obtained the design certification of Nearly Zero Energy Building. Photovoltaic panels are installed on the project rooftops, integrated with the parapet wall projections and strip skylights to maximize the use of natural light. The enclosure structure effectively balances lighting and energy consumption through curtain wall and shading system. Triple-silver hollow Low-E laminated glass can ensure light transmittance and comfortable indoor temperature. As evaluated by professional institutions, project building features energy saving rate of 51%, renewable energy utilization rate of 58% and comprehensive energy saving rate as high as 91.72%; in addition, the total installed photovoltaic capacity of the project is 497.2kWp, and the annual power generation is expected to reach 460,000 kWh, equivalent to reducing carbon dioxide emissions by 199 tons.



> Eco-friendly Portrait of Urban Oasis

In 2024, photovoltaic power generation exceeded 11.6544 million kWh, reducing carbon emissions by 6,457 tons; 4 new commercial projects using air source heat pumps (ASHPs) and 1 new project using ground source heat pumps (GSHPs) saw a fossil fuel replacement rate exceeding 70%. Seven new solar hot water projects generated 27% of the hot water;

• Energy saving

Performance data:
Based on water consumption in previous years, the target of 0.70 cubic meter/square meter was set.
With actual energy consumption of 0 . 67 cubic meter/square meter, CR Land outperformed the target in 2024;
In 2024, CR Land consumed 18.35 million cubic meters of raw water.
Logic office Furniture (Zhuhai) Ltd. recycles and reuses 246 , 103 kg of wastepaper/waste wrapping paper.

CR Land continuously raises the utilization rate of resources, promotes the recycling of water, construction materials and other resources, and sets resource use target of persistently avoiding the use of disposable and undegradable materials.

CR Land attaches importance to water resource management. In 2024, CR Land had no problem in accessing water source. The location of business premises was not affected by water shortage. CR Land set annual water consumption control targets, broke targets down into business processes, developed and took water management measures:

CR Land, on a regular basis, observed and analyzed water consumption, adopted water-saving equipment and technology, and improved the utilization rate of water resources;

CR Land organized and promoted reclaimed water recycling and rainwater collection and utilization. In many projects, reclaimed water treatment and recycling systems have been installed to reuse reclaimed water for cleaning purposes, saving 100% of irrigation and related water;

By implementing a pilot scheme, CR Land adjusted the cleaning schedule of cooling towers, simulated and analyzed water consumption habits, and continuously optimized water benefits generated by different property combinations;

CR Land stepped up the maintenance of water facilities and pipe networks to reduce the squander of water resources.

Pollution emissions control

Compliance-based emissions

CR Land strictly controls pollutant emissions, makes emissions accord with relevant requirements, and sets emissions target for major pollutants: reducing emissions of atmospheric pollutants and water pollutants on year-on-year basis compared with those in 2023 on the basis of meeting local and national standards.

In 2024, major pollutants, characteristic pollutants and controlled substances under international environmental conventions met local and national standards, while no excessive emissions of pollutants occurred in CR Land.

Waste treatment

China Resources Land Guidelines for Supervision and Management of Energy Saving and Ecological Environmental Protection are developed to clarify the emissions management requirements of various types of solid waste, set distinct waste reduction targets and take effective steps as follows:

• Under the principle of "separate collection, warehouse stockpiling and respective transportation", source reduction of non-hazardous wastes, such as construction waste and household waste, is implemented. Meticulous classification and transportation are carried out to facilitate subsequent resource utilization and proper disposal;

 Closed garbage collection pit is installed to collect and transport construction waste in a centralized manner and fully recycle and reuse the slag, waste mortar and other construction waste which can be backfilled:

Paint buckets, batteries, chemical containers and other hazardous wastes, generated in the construction process, are safely collected and entrusted to professionally qualified waste treatment institutions for non-hazardous treatment or resource recycling;

Regular garbage classification guidance and training are given.

• Waste gas management

Performance data:

In 2024, Logic office Furniture (Zhuhai) Ltd. emitted waste gas as follows:

Total VOCs emissions $3,155.08_{kg}$

2.4

Total nitrogen oxide emissions 190.98 kg

Total sulfur dioxide emissions 497.80 kg

CR Land strictly implements the local and national emissions standards for all kinds of construction machinery used in the ongoing construction projects of development business, air conditioning systems operated in shopping malls, oil fume emissions of restaurants, self-own vehicles and other fixed and mobile sources. To ensure that the exhaust emissions of all its own equipment and facilities meet the latest national and industry environmental protection requirements, CR Land actively takes relevant measures, including but not limited to:

Low-emission construction machinery is used in the ongoing construction projects. Air conditioning systems of shopping malls are equipped with high-efficiency filtration and purification devices. Oil fume purifiers are installed in catering areas.

By establishing waste gas collection and treatment facilities and optimizing subordinate production plant process, Logic office Furniture (Zhuhai) Ltd. comprehensive controls waste gas emissions and implements the unorganized emissions control of volatile organic compounds (VOCs).

In 2024, equipment and facilities with fixed and mobile sources, owned by CR Land, achieved emissions compliance and met the industry standards.

• Wastewater and sewage management

In echo with the requirements of local governments with jurisdiction over the projects, CR Land promptly applies for the sewage discharge permit to ensure that sewage treatment is thoroughly compliant.

Project construction site is equipped with service rack, sewage ditch and three-tiered sedimentation tank. Sedimentation tank, grease trap and septic tank are set in the temporary living guarters to ensure that sewage is discharged into the municipal sewage pipe network after treatment. Mud-water separator is installed. Circulating water is increased. Treated water is used for greening landscape water, dust control and vehicle washing equipment;

Production Wastewater Treatment Station of Logic office Furniture (Zhuhai) Ltd. recycles such wastewater that meets the treatment standards, and pumps it back to the toilets of production workshops for washing and spraying circulation. In 2024, a total of 156 cubic meters of water was recycled.

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▲ Reusing of steel plate roadway



Dust removal and noise reduction

CR Land deepens pollution prevention and noise control mechanism around the ongoing construction projects, monitors dust and noise, builds whole-process environmental supervision system, and spurs construction process environment managers to fulfill responsibilities in a standardized way.

Dust removal: Construction site of the ongoing construction projects strictly complies with the requirement for "six 100%", namely, 100% of fencing around construction site, 100% of material stockpiling and covering (including bare soil), 100% of incoming and outgoing vehicle cleaning, 100% of road hardening, 100% of closed transportation of slag trucks, and 100% of wet process of earthwork excavation and removal. Construction site is installed with sprav dust removal system and equipped with sprinkler equipment, effectively controlling the construction dust pollution and minimizing the adverse impact of the construction site dust on the local environment. Dust monitoring system is installed to monitor dust situation in real time and take dust suppression measures without delay.

Noise reduction: The ongoing construction projects adopt noise reduction management measures, optimize site layout, make reinforcement processing areas and concrete pump houses far from residential areas, adjust construction procedures, and arrange for the noisy processes to be completed in daytime. The noise reduction technology is applied on a wider scale. Soundproof enclosure, soundproof noise reduction screen, soundproof board and other facilities are installed. Soundproof sheds are available in concrete pourer, mortar mixer and other equipment. Small-sized mobile equipment, such as grinding machines and cutting machines, stay away from residential areas or are subject to noise reduction measures. Noise monitoring system is used for monitoring, recording and control, while noise reduction measures are taken without delay.





▲ Sound insulation and noise reduction screen is erected for rebar processing

▲ Bare soil areas are planted with green plants for dust removal

Practicing Ecological and Environmental Protection

Ecological protection and restoration

CR Land stringently abides by the Regulations on Environmental Protection Management of Construction Projects and other national laws and regulations, deeply embeds environmental factors into every node of site selection, site design, site development and construction, and bears the concept of ecological protection in mind through the whole life cycle of project planning, design, construction and operation. CR Land is an active enabler for construction and operation of urban parks, green roads and landscape projects, and promotes the development and protection of green space. In 2024, CR Land maintained satisfying environmental performance, without any general or severer environmental impact events.

Site selection phase: CR Land strictly holds firm to ecological and environmental protection red line, and prefers those areas with low impact on the natural environment for the purpose of project development;

 Design phase: CR Land pays attention to the harmonious coexistence with the natural landscape, follows the low-impact development strategy, and minimizes the disturbance to the original ecosystem by setting rainwater gardens and ecological landscapes;

Development and construction process: CR Land implements rigorous construction management, regularly monitors the environmental impacts, promptly adjusts the construction schemes to reduce the impacts on the environment, and actively carries out ecological restoration and biodiversity protection.

Case: Eco-friendly core landscape of "a-thousand-mile blueway" in Shenzhen City

In November 2024, AILA 2024 Landscape Architecture Awards was conferred to Shenzhen Longgang River Blueway Project, with CR Land as agent constructor. Changing this area into a climate-friendly destination was one of the important factors for winning such award. This project offers a wholesome and harmonious living environment for residents along the riverbank by constructing the overall blueway space of "1+4+8" (one underpinning living water vein, four waterfront growth homes, and eight urban vitality living rooms) and creating five major systems (safe floodway, wholesome ecological corridor, beautiful leisure promenade, unique cultural route, and green industrial chain road).



Biodiversity protection

Upholding the concept of "respecting nature and protecting biodiversity", CR Land develops comprehensive strategic planning for biodiversity conservation in accordance with the Outline of Chinese Programme for Natural Protection and other laws and regulations, clearly incorporates biodiversity conservation into all aspects of decision-making and operation, promises to comply with international biodiversity conservation standards, and implements strict biodiversity policies, including but not limited to, ecological impact assessment, biodiversity-friendly design and construction, and sustained ecological monitoring and restoration.

CR Land rigorously identifies and manages the impacts of its operations on biodiversity and offers the habitats for living things in the cities. Following China Resources Land Landscape Engineering Material Specification, CR Land uses herbicides with caution, protects and uses the original vegetation, and implements avoidance and protection of national-level protected animals in the projects. The lighting design lays equal stress on the cities and the Nature and reduces light pollution. In 2024, no events with negative impact on biodiversity occurred in CR Land.

Case: Building ecological corridor and boosting coordinated development of city and the Nature

North Riverbank Green Road Project on Trunk Stream of Shenzhen River (Demonstration Section), with CR Land as agent constructor, focuses on riverside viewing and ecological experiences. It enhances the functionality of natural floodplains by creating flood retarding area and ecological landscape belt. The project integrates native communities, rain gardens, nectar plant zones, and aquatic plant zones to extend mangrove protection area and enhance biodiversity and landscape value. By addressing habitat loss along the riverbank, the project facilitates ecological succession of mangrove forest, and additionally fosters such terrestrial plants as Delonix regia and Handroanthus impetiginosus (Mart, ex DC.) Mattos to add seasonal color variation. It builds ecological habitats to provide a variety of wild animals (such as black-faced spoonbills, wild geese and egrets) with inhabiting, breeding, migration and wintering places, which are helpful for these animals to nest and evade enemies and become a natural haven for rare wildlife to live and multiply.



▲ on-site photo of the Project: black-faced spoonbills

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▲ Shenzhen Longgang River Blueway Project



▲ on-site photo of the Project: wild geese

Addressing Climate Change

CR Land has deeply incorporated climate change into its corporate strategy, systematically building a climate risk management system. We comprehensively identify risks and opportunities posed by climate change, innovatively advance climate action, and continuously enhance resilience in addressing climate risks. According to the disclosure recommendations of the Task force on Climate-related Financial Disclosures (TCFD) and the IFRS S2 Climate-related Disclosures, and with reference to the *Implementa-tion Guidance for Climate-related Disclosures under the Environmental, Social and Governance (ESG) Framework* of the Hong Kong Stock Exchange, we have addressed climate change in the four main areas of governance, strategy, risk management, and metrics and targets, integrating the identification, assessment, and management of climate risks into our strategic and risk management system. By establishing a robust long-term mechanism, we have effectively strengthened our capacity to address climate change, seize green transition opportunities, and drives high-quality business growth.

🖉 Governance 🖉

CR Land has incorporated climate change management responsibilities into various levels of its sustainable development governance structure. Through a three-tier management model of "Decision Makers, Senior Managers, and Executives", we have progressively promoted the implementation of strategies to address climate change and advanced efforts in response to climate change in an orderly manner.

CR Land climate risk governance structure and responsibilities			
Organizational level	Organizational structure	Responsibilities	
	Board of Directors	 Assuming ultimate responsibility for CR Land's climate-related decision-making and carbon reduction performance, overseeing and receiving reports from Sustainability Committee 	
Decision makers	Sustainability Committee	 formulating the corporate climate change management policies, coordinating the allocation of resources needed for climate-related management matters Regularly supervising and reviewing the performance of climate change management and progress in target realization. Evaluating the adequacy and effectiveness of climate governance 	
Senior managers	Person in charge for ESG key performance	 strategies and action plans Setting the annual work plans and long-term development planning for climate change response, spearheaded by Administration Department of CR Land Headquarters Developing climate-related targets and tracking mechanisms Identifying, assessment, managing and monitoring climate change risks and opportunities for CR Land as a whole Supervising and reviewing the implementation of climate change response matters Regularly reporting on the progress to Decision Makers 	
Executives	Person in charge for ESG indicators of departments and subsidiaries	 Following the corporate annual work plan and development planning, implementing and executing climate-related work Regularly reporting on the implementation status and work effectiveness to Senior Managers Integrating climate-related matters into daily operations 	



In 2024, CR Land conducted a comprehensive review of the climate risks and opportunities for our business based on the latest information and benchmarks from international organizations. We systematically compiled a list of significant climate-related risks and opportunities in the property development and investment business in major regions across the Chinese Mainland and described their potential impacts on the business, as well as the response measures developed in accordance with the climate risk management strategy guidelines, thus continuously strengthening our climate risk management capabilities.

• Significant risks and opportunities

	CR Land physical risk
Physical risk category	Pote
Extreme heat	 The summer heatwave events increase operise in operating costs for construction projects under development heatwave, leading to delays in the project times
Extreme cold	 Extreme cold events in winter increase the ution for completed buildings, thus increasing Constructors and developers need to equip potentially increasing construction costs
Extreme precipitation	 for constructors and developers engaged in work stoppages/delays Completed buildings with garages and under building repairs or replacement of damaged
Typhoon	 The strong winds and heavy rainfall, brough construction sites, leading to more work stop An increase in the frequency and severity of equipment, leading to increasing building op expenses

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ks of climate change

ential impacts

erational building energy consumption and fire pressure, leading to a

nt, construction workers may be unable to work outdoors during the timeline

user demand for heating, resulting in higher heating energy consump-1g operating costs

o more insulation materials/facilities to cope with extreme cold weather,

n development work, extreme precipitation may bring a higher risk of

derground parking may face flooding risks, increasing the cost of ad assets

ht by intense tropical cyclones, may increase the maintenance costs of oppages and delays in project timelines

of extreme typhoon events may cause damage to properties and operating costs, equipment depreciation, and related maintenance

CR Land transition risks of climate change				
Transition risk category		Potential impacts		
Policy & Mandates and supervision of existing products and services		 Green buildings will lead to increasing construction costs Increasing the operating costs of applying renewable energy and improving building energy efficiency 		
		 Some operating entities need to purchase carbon sink metrics to meet policy control requirements Carbon price fluctuations cause uncertainty in cost expenditures 		
ulations	Enhanced emissions reporting obligations	• Scope and quality of carbon emissions data disclosure should be gradually improved		
Technology	Costs of transition to low-carbon technology	 Greater investment in green design technology and patent development More demand for low-carbon technology resources and talents, with greater investment into internal technology and application trainings 		
Z	Change in customer behaviors	• Tenants and property owners may prefer green and low-carbon buildings		
Market	Price hike of raw materials	 Extreme weather events affect the stability of raw material supply and transportation timeliness Procurement of substitute products in a short period or failure to find substitute products, leading to interruption or extension of the project timeline 		
Reputatic	Increased stakeholder concern or negative stakeholder feedback	 Failure to effectively respond to gradually higher compliance requirements by regulatory agencies will affect the corporate reputation Investors are increasingly concerned about performance in green and low-carbon aspects, 		

CR Land opportunities of climate change Opportunity category Potential impacts Development or addition of • Assisting enterprises in improving their competitive position, meeting compliance requirements, and low-carbon goods and services obtaining corresponding subsidies • Pioneering in the use of green technology and providing green products to seize new markets Access to new markets and become a new growth point for profitability • Reducing the operating costs of enterprises, meeting national policy requirements, and echoing Use of low-carbon energy with the long-term high-quality development needs of enterprises Use of more efficient production • Reducing logistics costs, shortening project development cycles, and increasing the and distribution processes liquidity and efficiency of project funds or modes of transportation • Mitigating high-intensity energy consumption in the context of climate change and helping to Use of new technologies reduce operating costs

thereby affecting the corporate valuation and capital market financing performance

• Climate scenario analysis

In 2024, CR Land scientifically conducted a climate scenario analysis. High-contrast climate scenario was selected, with comprehensive considerations to vulnerabilities of our real estate business to the acute physical risks and carbon peak targets and policy directions of local and national governments. The time horizons for climate scenario analysis were divided into Short Term (2025), Medium Term (2030), and Long Term (2050) to systematically assess the potential impacts of climate change on corporate development under different scenarios.

CR Land climate risk scenario selection				
Scenario types	Scenario description	Reference scenarios		
Green scenario / accelerated transition scenario (<2°C)	Physical risks: a temperature rise limited to within 2°C drives global shifts in energy usage patterns, significantly reducing greenhouse gas emissions. The frequency and intensity of certain extreme weather events increase, with climate-sensi- tive regions experiencing notable impacts. Governments implement systematic adaptation and mitigation measures to address these physical risks. Socioeconomic impacts: The world progressively moves toward a more sustainable path, marked by reduced reliance on fossil fuels and a shift in consumption toward green and sustainable sectors. Global carbon prices are expected to rise as countries adopt stringent climate policies and innovations, aiming to achieve net-zero CO ₂ emissions globally by around 2050.	 Physical risks: Intergovernmental Panel on Climate Change - Shared Socioeconomic Pathways (SSP1—2.6) Transition risks: Network of Central Banks and Supervisors for Greening the Financial System (NGFS - Net Zero 2050) 		
Brown scenario / high-temperature rise (>3°C)	Physical impacts: Unrestricted extraction and use of fossil fuel resources drive socioeconomic development heavily reliant on high-carbon emissions, leading to a significant rise in global average temperatures—potentially exceeding pre-industrial levels by 4°C. The world experiences a marked increase in the frequency and intensity of climate-related events, with extreme weather affecting the vast majority of regions and populations. Socioeconomic impacts: Climate change policies remain weak globally, fostering resource- and energy-intensive lifestyles. The transition to cleaner energy systems is delayed, and access to renewable energy remains limited. Consumer spending on non-essential goods declines significantly, worsening the macroeconomic environment, exacerbating inflation, and driving up unemployment rates.	 Physical risks: Intergovernmental Panel on Climate Change - Shared Socioeconomic Pathways (SSP5-8.5) Transition risks: Network of Central Banks and Supervisors for Greening the Financial System (NGFS – Current Policies) 		

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• Physical risk analysis and evaluation

To profoundly analyze the impact of physical climate change risks on our business operations, based on selected climate change scenarios (SSP1-2.6 and SSP5-8.5), we utilized climate projection datasets as released by Beijing Climate Center (BCC). Focusing on city groups with CR Land's primary business presence, which encompass development properties, investment properties and hotel operations, we evaluated the potential challenges posed by four physical risks—Extreme Heat, Extreme Cold, Extreme Precipitation, and Typhoon—over short, medium, and long term. We accordingly formulated short, medium and long term strategies and climate response actions, with a view to enhancing risk management capabilities and mitigating potential negative impacts.

Significant physical risks by region under the green scenario (SSP1-2.6)				
Regions	SSP1-2.6			
	Short Term (2024-2025)	Medium Term (2025-2030)	Long Term (2030-2050)	
Shenzhen	/	1	Extreme precipitation	
South China	Extreme heat ; extreme precipitation ; typhoon	Extreme heat ; extreme precipitation ; typhoon	Extreme heat ; extreme precipitation ; typhoon	
Central & West	Extreme heat	Extreme heat	Extreme heat	
East China	Extreme heat ; extreme precipitation ; typhoon	Extreme heat ; typhoon	Extreme heat ; typhoon	
Northern China	1	Extreme cold	Extreme cold	

Significant physical risks by region under the brown scenario (SSP5-8.5)				
Designs	SSP5-8.5			
Regions	Short Term (2024-2025)	Medium Term (2025-2030)	Long Term (2030-2050)	
Shenzhen	1	Extreme precipitation	Extreme precipitation	
South China	Extreme heat ; extreme precipitation ; typhoon	Extreme heat ; extreme precipitation ; typhoon	Extreme heat ; extreme precipitation ; typhoon	
Central & West	Extreme heat ; extreme precipitation	Extreme heat ; extreme precipitation	Extreme heat ; extreme precipitation	
East China	Extreme heat ; extreme precipitation ; typhoon	Extreme heat ; extreme precipitation ; typhoon	Extreme heat ; extreme precipitation ; typhoon	
Northern China	1	Extreme cold	Extreme cold	

• Transition risk analysis and evaluation

Based on the selected climate change scenarios, we classified transition risks into three tiers. On three dimensions of Urgency, Risk Awareness and Response Action, we evaluated transition risks in terms of Policy, Technology, Market and Reputation, respectively.

	Clas			
Transition risk categories and risk tiers				
Policy & laws	Mandates and supervision of existing products a			
and regulations	Increased pricing of greenhouse gas emissions			
Technology	Costs of transition to low-carbon technology			
Market	Change in customer behaviors Price hike			
Reputation	Increased stakeholder concern or negative stake			

• Financial impact analysis

Through systematic and rigorous financial evaluation methods, we comprehensively analyzed the potential impacts of climate change on corporate finance. On this basis, we formulated scientific climate action plans, clarified the pathway of climate adaptation and mitigation, and provided decision support for green transition.

	CR Land evaluation results of climate risks and impacts			
	Short Term (2024-2025)		Medium Term (2025-2030)	Long Term (2030-2050)
Risk type	Amount involved with development business	Amount involved with operation business	Future trend	Future trend
Extreme heat	The overall impact of extreme heat on the Company's current development businesses remains relatively insignificant for now.	Under the impact of extreme heat, energy consumption expenses, operational costs, and procurement costs are expected to see a more significant rise in the current phase.	The frequency and intensity of extremely heat weather will gradually increase in the medium term, and operating costs and facility maintenance needs of enterprises will rise accordingly.	The impact of extreme heat will be more significant and may lead to a sharp increase operating costs of enterprise especially in energy consump tion and equipment mainte- nance.
Extreme cold	The overall impact of extreme cold on the Company's current development businesses remains relatively insignificant for now.	The overall impact of extreme cold on the Company's current operation businesses remains relatively insignificant for now.	The impact of extremely cold weather will be relatively small on enterprises, and the overall cost impact will be moderate.	Extremely cold weather will imply higher uncertainty, but the impact on enterprise costs is expected to remain controllable.
Extreme precipitation	Some of the Company's development projects are located in areas exposed to extreme precipitation risks, which is expected to result in a slight short-term increase in construc- tion, procurement, and maintenance costs.	Some of the Company's operational projects are located in areas exposed to extreme precipitation risks, which is expected to lead to a slight short-term increase in operational, maintenance, and procurement costs.	The increasing frequency and intensity of extreme precipitation events will lead to a gradual increase in flood control and drainage costs of enterprises, especially those enterprises in coastal and low-lying areas.	The impact of extreme precipitation risk will increase significantly, and the amount involved with affected enterpris will further rise. It is necessary to constantly optimize drainage systems and improve building flood protection standards.
Typhoon	The overall impact of typhoon risks on the Company's current development businesses remains relatively insignificant for now.	The overall impact of typhoon risks on the Company's current operation businesses remains relatively insignificant for now.	The frequency and intensity of typhoon activities will present a moderate upward trend, and the amount involved with affected enterprises will gradually increase, especially facility maintenance and insurance costs of those enterprises in coastal areas.	The impact of typhoon risk will further aggravate, and the amou involved with affected enterprise may increase significantly. It is necessary to pay attention to the costs of wind resistance reinforcement and emergency response of coastal facilities.

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sification of	Transition Risk T	iers	
Low	Medium	High	
and services			
Enhance	ed emissions repor	rting obligations	
of raw mater	ials		
holder feedba	ack		
CR Land proactively addresses the impacts of climate risks on business operation. from the perspective of climate adaptation and mitigation pathways, CR Land gives full considerations to the impacts of both physical and transition risks associated with climate change across design, development and operation phases of buildings, and extends the existing measures outlined in Carbon Peaking Action Plan of China Resources Land. Short-term (2024-2025), medium-term (2025-2030), and long-term (2030-2050) action plans have been formulated in view of climate risk impacts under brown/extreme heat scenarios. To effectively implement climate transition plan, CR Land intends to prioritize building energy conservation, system energy efficiency improvement, low-carbon structural systems and materials, renewable energy utilization, electrification of energy use, flexible energy management and other carbon reduction technology pathways. Substantial investments are made in capital, human resources, and technical expertise to construct a comprehensive low-carbon technology framework tailored for commerce, office, hotel and other business types. The overarching aim is to enhance the resilience of buildings and effectively gain ground in climate transition

In addition to actively mitigating climate risks, we also place significant emphasis on capitalizing on development opportunities from climate change by making systematic explorations for green buildings, low-carbon technologies, smart energy solutions and other spheres. By actively quickening the pace for ultra-low energy consumption buildings and green building standards in reality, conducting research and development of swarm intelligence algorithms and energy management systems, constantly exploring waste concrete recycling technologies, making in-depth analysis of green building policy requirements and taking other measures, we strive to translate climate challenges into new drivers for enterprise transition and upgrading. Furthermore, strategic collaborations have been established with universities and research institutions to jointly facilitate the actual implementation of carbon peaking and carbon neutrality pilot projects. Continuous innovation in technologies and business models pave the way for the strengthened core competitiveness of enterprises within the green and low-carbon domain.

Risk management

To comprehensively enhance the climate change risk response capability of CR Land, the Company regularly monitors and reviews the risk management methods and plans to incorporate climate change risks into the enterprise risk management framework. In the planning process, we conduct due diligence on key climate-related issues, including water resource management, energy supply, and extreme weather preparedness. Additionally, we will regularly review and monitor climate-related physical and transition risks, and continuously optimize and adjust the strategies and plans to address climate change risks based on the assessment results, including emissions reduction, efficient resource utilization, and supply chain diversification, to reduce the impact of climate risks on enterprises.

Meanwhile, we plan to integrate climate adaptability factors into the building design schemes to continuously improve the sustainability and climate resilience of new construction projects. In the future, we will continue to strengthen employee awareness and understanding of climate change risks through training and awareness-raising activities, improving their degree of participation and sense of responsibility in risk management. We will establish monitoring and reporting mechanisms to report on climate-related risk management measures and results to stakeholders, thus driving continuous improvement in corporate climate governance.

Indicators and targets

Guided by a strong sense of social responsibility and strategic foresight, CR Land has conducted in-depth assessments of climate risks and comprehensively analyzed their potential impacts on its business. In terms of physical risks, some assets within the Company's development and operational projects are exposed to climate-related physical risks such as extreme heat, extreme cold, extreme precipitation, and typhoons. Meanwhile, as an integrated urban investment, development, and operations provider, CR Land operates across diverse sectors including residential development, commercial real estate, and urban renewal. This diversified portfolio means that the Company's overall asset base and operational systems face dual challenges from both climate transition risks and opportunities.

CR Land places significant emphasis on the risks and challenges posed by climate change. To proactively address this global issue, CR Land establishes well-defined sustainable development targets and indicator system, analyzes the proportion of climate risk impacts on assets and businesses, sets such key performance indicators (KPIs) as carbon reduction and green building development, and conducts tracking management for the performance of these targets on a regular basis. Additionally, we carry out technological innovation, resource optimization, green operations and other practices to not only realize targets, but also further enhance climate resilience on our own.

CR Land climate-related targets				
Indicator	Target	Progress		
Greenhouse gas emissions	 Achieve a low-carbon peak by 2030 Reduce carbon emission intensity per unit area (Scope 1 & 2) of operational properties by over 35% compared to the 2018 baseline by 2030 	As of 2024, carbon emission intensity per unit area (Scope 1 & 2) is 49.248 kgCO2/m², representing a 26.8% reduction from the 2018 baseline.		
Green building development	 100% of new projects designed to green building standards 	100% of new projects are being designed to green building standards, with all newly built operational properties constructed to high-star green building standards.		
Renewable energy development and usage	• Generate over 8 million kWh of photovoltaic power by 2025	Photovoltaic power generation reached 11.65 million kWh in 2024.		

			20	24				
	1 P .	Subtotal	Development	Operational real estate business			Ecosystem element	Light asset
	Indicator	SUDIOLAI	and sales business	Commercial	office	Hotel	business	management business
	CO2 emissions (tons)	507,480.50	4,739.66	332,768.17	33,579.19	80,039.19	46,576.49	9,777.79
Scope 1 & 2	CO ₂ emission intensity per RMB 10,000 revenue (comparable price) (tons/RMB 10,000)				0.0178			
	Green power and green certificates (GWh)	4,445.71	i.71 0.00 4,445.71 0.00				0.00	
Scope	CO2 emissions (tons)	736,197.64	0.00		736,197.64		0.00	0.00
3	Green power and green certificates (Scope 3) (GWh)	6,964.29	0.00		6,964.29		0.00	0.00

Note: The above carbon emissions are calculated based on the market method.

Performance review

In the future, we will build a new paradigm for sustainable development, further establish robust and scientifically grounded environmental management system, improve long-acting mechanisms of environmental governance, promote the efficient resource and energy utilization through intelligent operation and maintenance, research and innovation of low-carbon technologies, advance reform and innovation of green construction systems, develop green building clusters encompassing diverse business types, integrate ecological value creation into all nodes of value chain, and foster all-win green development ecosystem.

> Eco-friendly Portrait of Urban Oasis

Unwavering Pursuit of a Better Homeland

🕖 Chapter overview 🏒

We always bear in mind the original aspiration of meeting the people's ever-growing needs for a better life. To achieve this goal, we continuously improve the talent cultivation system to unleash the infinite potential of teams. We also firmly and meticulously monitor work safety, leaving no potential hazard unaddressed and no detail overlooked. Meanwhile, we energetically engage in social and people-centered undertakings to highlight our value concept of "people supremacy", aiming to build a better home-land for all property owners.

${\cal I}$ HKEX ESG indicators covered in this Chapter -

B1.1/B1.2/B2.1/B2.2/B2.3/B3.1/B3.2/B4.1/B4.2/B8.1/B8.2

SDGs issues involved in this Chapter

1 ^{NO} Poverty M* * **	2 ZERO HUNGER	3 GOOD HEALTH AND WELL-BEING	4 QUALITY EDUCATION	5 GENDER EQUALITY
8 DECENT WORK AND ECONOMIC GROWTH	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	10 REDUCED INEQUALITIES	11 SUSTAINABLE CITIES	

CASS-ESG6.0 indicators involved in this Chapter

S1.1/S1.2/S4.1/S4.2/S4.3



• Ensure the salary and welfare benefits of grass-roots employees are **leading the industry**, and greatly enhance employee satisfaction and happiness by the end of the strategic period.

- · No work safety accidents for which our company is responsible shall occur.
- · No relatively serious or severe work safety accidents for which relevant parties are responsible shall occur.
- · No occupational disease incidents shall occur.

Progress review

We have signed labor contracts with **all employees**, provided social insurance for **all employees**, supplemented the commercial insurance and annuity mechanisms to care for their physical and mental health, and continuously provided annual physical examination benefits. We have effectively safeguarded the interests of employees with the aid of trade unions.

As of now, there are no accidents for which our company is responsible and no relatively serious work safety accidents involving relevant parties. The number of RMB 10-billion revenue work safety accidents is reduced by 50%, and the recordable EHS events of RMB 10-billion revenue is reduced by 28%. No work safety accidents take place throughout the year. The number of accidents caused by relevant parties has decreased by 50% compared with the previous year.

Throughout the year, our employees have participated in volunteer services for a total of over 16,800 person-times.



65,78

30.4% Proportion of female senior talents

426 Per capita training input **22.7** Per capita training hours

U Work-related **100%** Employee safety training coverage rate

Work-related injuries (general level or above)





100% Employee labor contract signing rate 100% Social insurance coverage

24,612 Safety emergency drills

13 CR Hope Towns completed and delivered

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Responsibility Story 2024

Transforming Management Service Models Exploring New Development Paths for Rural Development

General Secretary Xi Jinping pointed out, "we must revitalize rural areas to achieve the grand goal of the great rejuvenation of the

Building livable towns in a "fast-paced, good-quality cost-effective and well-regulated" way under efficient organization

In 2008, we established the first Hope Town in Baise, Guangxi, marking the beginning of our exploration into constructing towns through the zero-profit general contracting model. As of now, we have built and delivered a total of 13 Hope Towns and 1 Hope Village.

Since 2022, we have carried out "one- to- one" paired assistance with the Yan'an CR Hope Town. In this process, we have successively selected two outstanding leaders to serve as rotating town mayors to organize industrial assistance, environmental improvement, organizational reconstruction, and spiritual re-shaping, effectively promoting the village collective economy.

In 2024, our Construction Business Division established a Hope Town Project Department and developed a management system featuring "fast-paced, good-guality, cost-effective and well-regulated" for better project management. Meanwhile, we implemented human-resource initiatives such as "Voyage Plan", "Seedling Cultivation Plan" and "Migratory Bird Plan" to select 45 outstanding business leaders to assist in the project construction. In Tonghua Hope Town, we initiated an eight- aspect renovation project covering "housing, water supply, power supply, roads, kitchens, toilets, heating systems, and courtyards", truly ensuring that villagers' houses were not only well-built on the inside but also presentable on the outside. The management measures of CR Land smart construction site were introduced to Wengyuan Hope Town. Physical barriers were combined with electronic fences to create a safe and reliable construction environment for villagers.



▲ On-site photos of Tonghua Hope Town after construction



▲ On-site photos of Lufeng Hope Town after construction

Pioneering a new model of rural services at revolutionary bases

We have established a work platform to assist Mixc Lifestyle under CR Land to effectively involve in community governance at revolutionary bases. As of now, we have deployed property service teams in 10 Hope Towns in Yan'an, Haiyuan, Jinggangshan, Hong'an, Jianhe, etc. This platform has directly provided approximately 40 jobs, and indirectly attracted more than 500 villagers to return for entrepreneurship and employment, injecting new energy into the civilized construction, spiritual restoration, and prosperity of these villages.

In Yan'an Hope Town, the platform cooperates with the village committee in environmental sanitation improvement monthly. collects public opinions, guides villagers to keep poultry in pens, and evaluates clean households. As a result, villagers keep areas around their household clean and tidy, completely changing the previous "dirty, messy and poor" situation. In Jianhe Hope Town, the platform works with the village committee in formulating the village regulations and conventions. According to these new rules, villagers are guided to abide by laws and regulations, guit gambling and idleness, and achieve prosperity through hard work, which shapes and spread the civilized trends of new countryside.

Creating the public-welfare brand of "Be with Hope" to assist and boost rural development

In rural revitalization, prosperous industries are both the focus and the difficulty. Since 2019, we have built the public-welfare brand "Be with Hope", and successively held activities at six CR Hope Towns in Jinzhai, Gutian, Hong'an, Jinggangshan, Yan'an, Nanjiang, and Jianhe. We have customized marketing and promotion plans for local agricultural specialty products via "live-streaming" channels to increase incomes of local farmers. In 2024, we collaborated with Jianhe Hope Town to organize a charity sale of Miao ethnic minority handicrafts. We also invited renowned teachers and medical experts to settle in Jianhe, bringing excellent educational and medical resources to the village.



needs and leverage our resources as a real-estate developer to develop small villages, so as to make greater contributions to comprehensive rural revitalization.

> Unwavering Pursuit of a Better Homeland



▲ Unveiling Ceremony for the settlement of the work platform at revolutionary bases

▲ "Be with Hope" Campaign at Jianhe CR Hope Town

The comprehensive rural revitalization not only relates to the development of agriculture, rural areas, and farmers, but also concerns the prosperity and stability of our country. In the future, we will continue to uphold our original aspiration and mission to meet national

Creating a Happy Workplace

Protecting the rights and interests of employees

• Compliant employment

Performance data: In 2024, we achieved 100% signing rate of employee contract and 100% social insurance coverage.

Pursuant to the Labor Law of the People's Republic of China, we have issued the Human Rights Policy and revised relevant guidelines such as the China Resources Land Recruitment Management Regulations in accordance with management requirements of CR Land. Upholding the principle of equal employment, we strictly monitor the entire process of employee recruitment and employment, in-process training, career promotion, and separation, in order to ensure a fair and legal recruitment. We firmly oppose the use of child labor, harassment, abuse, forced labor, and employment discrimination. Our focus is placed on recruiting special groups such as rural migrant workers, military veterans, and the disabled, and these groups will be provided with equal career development opportunities, comprehensively safeguarding the legitimate rights and interests of employees.

• Labor code

We adhere to the inclusive development of diverse talents on the principle of treating all employees with fairness and respect, accept and accommodate the difference of each employee. In addition, we firmly oppose any discrimination and ensure no unfair treatment in recruitment, remuneration and promotion due to employees' nation, race, nationality, sex, religion, age, sexual orientation, political faction, and marital status, etc.

Performance data:

In 2024, we had 38.45% of female employees and 30.4% of female senior talents.

• Remuneration and benefits

We have established a complete remuneration and benefit system guided by "agile, efficient, capable and dynamic" management principles.

Performance data:

In 2024, we offered paid vacation leave exceeding days per person

Remuneration mechanism

We adopt various incentive modes for employees, such as short-term incentive and medium-term and long-term incentive, highlight the post value and implement incentive policies immediately. We pay employees based on their performance, advocate gender equality in remuneration, and raise basic income of grass-roots employees. Meanwhile, bonus is allocated to those talents who have made contributions and to grass-roots employees in frontline positions.

Welfare system

Based on relevant laws and regulations and employee needs, we establish a comprehensive welfare system, including basic statutory benefits, such as five social insurances and one housing fund, statutory holidays and statutory annual leave. There is also welfare annual leave, holiday allowance, off-site welfare, commercial insurance, enterprise annuity, union sympathy, staff physical examination, psychological care of "Runxinfang" and other internal benefits.



> Unwavering Pursuit of a Better Homeland

▲ Cooling-off Campaign in summer by the Construction Business Division

Privacy protection

We comprehensively manage processes of recruitment and employment, performance appraisal, and salary incentives, and supervise staff involved in these operations to keep confidentiality. a dedicated personnel is assigned to manage sensitive information about employees, including their work experiences, family situations, and work resumes. Access rights are set for the storage of information such as employees' performance results and evaluation reports to protect privacy rights of employees.

• Democratic communication

We highly value the construction and improvement of democratic communication mechanism, optimized and improved internal management regulations, such as the *Implementation Opinions on Strengthening Letters and Visits* and the *Guidelines for Letters and Visits of CR Land*, and established a "top-down, bottom-up" two-way communication mechanism. The corporate management level can communicate with employees via multiple channels, including trade union organization, employee symposiums, and questionnaires. An internal reporting and complaint mechanism is designed, allowing different forms of reporting such as letters, visits, mails and telephone calls. This enables employees to safeguard rights without restrictions on geographic location, economic capability, privacy concern and physical condition, as well as prompt handling.



Benefits protection

We strictly abide by *International Covenant on Civil and Political Rights* (ICCPR) and the *Universal Declaration of Human Rights* in operation. We have included the United Nations Sustainable Development Goals (SDGs) into our labor guidelines, responsibility targets, and daily business management to safeguard the equal rights of female employees and protect vulnerable groups.

In 2024, we established 212 trade union organizations and held 179 sessions of the workers' congress, which served as an important platform for employees to express wishes and safeguard their rights and interests. All our affiliated units carried out activities such as the "Glamour of Women", "Legal Education for Women", "Care for Women" and "Two-cancer Screening for Women" free medical consultations around themes of "International Women's Day" and "I Serve the People by Practical Deeds". These events demonstrate our care and concern for female employees.

• Stable job opportunities



Driven by a sense of responsibility and policy requirements, we leveraged the advantages of our diversified business development, and provided a large number of jobs in 2024. We gave priority to recruitment of local people, strongly alleviated employment pressure in local places, and vigorously promoted the campus recruitment for the class of 2025, with special focus on college graduates from remote regions such as Tibet, Qinghai, and Xinjiang. On this basis, we develop multiple recruitment programs for Hong Kong college graduates, aiming to create more jobs through diverse channels.

Supporting employee growth

• Diversified training



• We have established the "Air Academy". With a unified approach, it has hired more than 70 training professionals across the country to engage in 22 key project deliveries. With these projects as practical training opportunities, they aim to meet work standards and develop into an excellent team.

• We provide targeted talent support to effectively enhance the capabilities of leaders and talent reserves. The Transformational Leadership Program and the Phoenix Program assist current department heads and outstanding young talent reserves in broadening horizons, innovating management approaches, and enhancing capabilities. For talent reserves and young talent pool, the CYOT Mentorship Program for Post-90s has been launched to enrich practical experience of talents. More than 410 on-the-job tasks have been formulated, and 97.5% of tasks have been evaluated useful by trainees. We expand the fourth phase of the "Seedling Cultivation Plan", and send 7 high-potential young leaders to the Hope Town and health-care projects for on-the-job training. We support the headquarters departments in launching 4 professional talent cultivation projects in the fields of marketing, complex development, and asset management. Each business unit independently implements over 80 cultivation projects to continuously build high-performance teams.

Taking action learning as the approach, and adhering to problem-oriented, goal-oriented, and result-oriented principles, we have organized 24 key action learning activities including the "SOCT Strategy-Organization-Culture-Team" workshop, "3+1" talent cultivation teams, and the revitalization of existing projects. We have newly certified 65 facilitators to constantly facilitate organizational changes and organizational capabilities. The SOCT Action Learning Workshop has won the Best Business Promotion Award from the World Institute for Action Learning.

• A digital learning platform for property business has been established, which raises both the scale and quality of internal lecturers, with the number of registered lecturers increasing to 284. a total of 59 best practices for overall project operation are produced. We promote outstanding cases of "revitalizing existing projects in Shenzhen companies" to ensure full popularization of key groups.



▲ 2024 "Future Star" New Employee Training Camp Western China No.7 Camp (CR Land Camp) of CR Group

> Unwavering Pursuit of a Better Homeland

We thoroughly implement the strategy of strengthening the enterprise through talents, and focus on cultivating various types of talents to build a high-quality talent team.Guided by the strategic goal of "cultivating excellent talents, solving real problems, and building great platforms", we have built a layered project system aligned with talent growth paths, supported by a digital learning platform.

▲ 2024 offline Training for "CYOT Mentorship Program for Post-90s" in the Northern Region

• Career development

We optimize the job and rank system, improve the promotion "Dual Channel" of supervisory sequence and professional sequence, and define the employee development path. At the same time, we elevate the job levels of leaders in regional companies and property management urban companies, shorten the promotion steps, and accelerate the growth of young leaders. Four leaders born after 1983 were newly selected to serve as the top leaders of regional companies. Among the 20 promoted leaders, 11 were born after 1980, accounting for more than half. All four leaders newly promoted by CR Land are outstanding young leaders of our company. Currently, we have 14 leaders born after 1980 who hold third-level full-time posts and 51 leaders born after 1983 who hold the third-level deputy posts.

• Employee satisfaction

Performance data:
In 2024, the engagement score of our employees was 86.2 , and the satisfaction score was 83.4 .
The benchmark norm is the 70 th percentile in the real estate industry. In comparison,
our engagement score was 4.1 points higher, and the satisfaction score was 4.0 points higher,
falling in the score range of China's outstanding organizations.

We have arranged organizational research on all units and levels, hoping to reveal the organizational capabilities, management status, and team building of various units, diagnose and assess the organizational weaknesses, and optimize management policies to assist front-line employees in business solutions. Symposiums and on-site visits are organized to communicate with employees in management posts. The employee questionnaire survey is distributed to middle and basic-level staff to collect their opinions and suggests on the organization and superiors. In particular, we have formulated 289 action improvement plans to advance relevant solutions and effectively safeguard employees' interests and rights.

Caring for employees

• Physical and mental health



Advocating the concept of "Happy Work and Healthy Life", we highly value employees' occupational health and their relevant rights and interests. In this regard, we have formulated the *China Resources Land Occupational Health Supervision and Management Guidelines* to standardize the prevention, notification, process control, monitoring, and file management of occupational hazards. We also organize a series of publicity and education activities such as psychological health counseling for employees' *Goodwill and Awakening Their Active Protection Awareness*, and *Protecting Workers' Occupational Health* to support these efforts. Furthermore, great efforts are made to plan and implement a series of occupational health protection initiatives, including regular occupational health examinations, and this has ensured no occupational health incidents during the whole year.



We have established abundant employee hobby clubs and associations, such as the football team, marathon team, choir, and photography association, and provided necessary financial support to enrich leisure activities of employees. Throughout the year, these associations organized 1,121 events, attended by 16,574 person-times.

• Support for employees in difficulty

We continue to improve the employee assistance system and set up a grass-roots employee care fund, offering prompt assistance to employees suffering family difficulties and natural disasters. In the meantime, our "Runxinfang" service platform effectively solves the difficulties of employees, showing our care services, and it continuously enhances employees' sense of satisfaction, happiness and belonging.

Safeguarding Health and Safety

Strengthening safety management

We have established an Environment, Health, and Safety (EHS) Committee, responsible for the deployment, guidance, and inspection of the EHS (occupational health, work safety, environmental protection, energy conservation and emission reduction, and carbon emissions) management in the company. Specifically, it reviews the corporate EHS objectives, policies, EHS management system, as well as the medium-term and long-term EHS plans and annual EHS work plans. The committee director is assumed by corporate chairman, while the president acts as the executive director and handles daily affairs.

We take safety and health in the workplace seriously. The systematic safety management is reinforced to prevent and resolve risks in three major business areas. We have revised and improved 18 EHS management system regulations to regularly review and audit occupational health and safety policies, including the *China Resources EHS Education and Training Management Guidelines*, the *China Resources Land Safety Management Guidelines for Related Parties*, and the *China Resources Land Occupational Health Supervision and Management Guidelines*. The headquarters certifies occupational health and safety management system and promotes subordinate units to obtain the ISO 45001 Occupational Health and Safety Management System certification.

▲ Healthy Hiking Activity for employees at CR Land Zhengzhou



Improving emergency management



In view of realities, our branches and units have established the coordinated response mechanisms with the local government and the emergency management, health and meteorological departments. This year, they have organized emergency rescue drills against various accidents such as firefighting, typhoon and flood prevention, and gas leakage, and made active responses to 21 natural disasters including "Typhoon Yagi", showing efficient risk prevention and emergency response abilities.



▲ A fire prevention and self-rescue emergency drill collaborated between CR Land Beijing and the local fire brigade

Preventing safety risk



We comprehensively strengthen measures for safety risk prevention and control, and made great efforts to construct "gridded, standardized, tidy, and refined" work sites to reduce accidents. In 2024, we held 19 meetings on safety guarantee and safety risk reminders during special periods, with on-duty for 40 days under emergencies. We also implemented 6 special plans, such as the three-year action for fundamental improvement of work safety and the fire safety hazards elimination campaign. a total of 4 rounds of 69 "area-based" supervision and inspection were carried out.

Highlighting EHS training

Performance data: In 2024, we organized 7,089 safety warming and education activities, with participation over 260,000 person-times In 2024, we designed an annual safety training plan, and focused on strengthening safety education and training on laws, regulations, standards, institutional procedures, as well as training for key personnel. We enhanced the safety awareness of all employees through various forms, including accident case warnings during morning shift meetings, education in safety reflection rooms, moot accident courts, and safety consultation days. Additionally, we extensively arranged accident warning and safety popularization education activities targeting managers at all levels in the company, partners, and front-line workers.

Promoting intelligent control

We strengthen intelligent construction in work safety and information systems to promote the piloting of smart construction site platform and the centralized fire control platform. We have built a CR Land smart construction site safety management platform with 18 functional modules in 6 categories, realizing the "HQ-region-city-project" four-tier smart management and control model. We have promoted the centralized fire control platform in three phases, namely, platform building at the headquarters, access to pilot project, and comprehensive promotion and application, and developed four major functions: fire alarm system, video alarm confirmation, fire water system, and data analysis.

Improving EHS management of related parties

Performance data:
In 2024, our units at all levels performed a total of 436
units over 1 , 300 times, with 240 monthly
We organized trainings lasting for $2,046,8^\circ$
attended by 219,646 person-times.

We are determined to lead related parties to implement safety accountability, execute CR Group Contractor Safety Management System and implement the requirements of the "three full coverage", and "three management lists", so as to further strengthen safety management. In 2024, our headquarters hosted 8 "head-to-head" communication meetings with related parties to deepen the EHS management concept, reaching a consensus on safety management.

Based on the management requirements to "cover all purchase contracts, safety management and accountability", we specify the management standards and requirements for related parties. Meanwhile, responsibility for work safety of related parties is identified to strictly control the entry, process, and evaluation.

We compile the List of Legal Safety Responsibility of Project Company, Management List of Safety Construction Measure Expenses and Safety Supervision List of Related Parties to consolidate safety management of projects.



Engaging in Public Welfare and Charity

Propelling community construction

As "professional constructor of urban ecosystems", "end-to-end coordinator for development and operation of urban areas", and "long-term and influential co-planner and co-builder with the government", we focus on the overall development goals and plans of cities, and accelerate business innovation and development, dedicated to contributing the best solutions for urban construction and

operation. Relying on existing infrastructure in Shenzhen, we have developed six product lines, including cultural and sports facilities, medical and health-care facilities, commercial-office-residential buildings, educational facilities, urban landscapes, and municipal supporting facilities. They are expected to offer high-quality urban services, and create a better life for people.

As of now, we have built 121 sports venues in Shenzhen. The schools, hospitals and residential buildings we built on behalf meet the educational needs of 100,000 students, medical needs of 7 million citizens and accommodate 20,000 families. Moreover, 92 road landscape facilities are renovated and 184.43 km of green roads are improved.



Scan the code to read: Create a brighter future for Shenzhen

• Education facilities

Driven by a strong sense of responsibility to develop education industry, we have leveraged our own resources to construct 33 educational projects on behalf, including the Shenzhen Bay Division of Shenzhen Nanshan Educational Kindergarten, Luohu Future School, and the Phase I Building of Tsinghua Shenzhen International Graduate School. These schools offer educational services for the entire age-range from kindergarten to adulthood, significantly accelerating the high-quality education in Shenzhen.



on September 1, 2024, the project of Dongguan Binhaiwan foreign Language School (now renamed Dongguan Binhaiwan Future School) undertaken by CR Land was delivered, facilitating education and "Hundred, Thousand, and Ten Thousand Project" initiative in Dongguan

Case: Our Darwin Class embarks on a new era of community children's scenario operation

We always value the children development in community. In response to the "child-friendly" initiatives and the "nature deficit disorder" issue, we have pioneered in Darwin Camp and Darwin Class to create a child-friendly community and provide hardware scenarios and software operations. In terms of hardware, the Darwin Camp designs three core scenarios for natural cognition, natural exploration, and natural play themed by "child-friendly + natural ecology", rather than the uniform superficial designs catering to adult. It aims to establish a nature-oriented experience that is interesting and educational, scientifically professional, and offer a good balance between activity and relaxation. In terms of software, the Darwin Class offers three major modules: general knowledge, local knowledge, and creative learning. It combines new curriculum standard reform with interdisciplinary integration, thus imparting knowledge in primary and secondary school textbooks through the international innovative education model.

From July to August 2024, the Darwin Class was first launched in Shandong. It collaborated with Qingdao Laoshan Yuefu, Qingdao Runfu, and Jinan Fengming Run Mansion in providing the first community exploration for over 100 children. This was our unprecedented innovation from front-end product design, sales experience, property services to community operations. In the subsequent operation, the Darwin Class will leverage resources to join hands with partners who care children and nature in exploring a happy childhood in communities.



• Health care

We have made remarkable contributions to improve well-being of citizens and the medical-care undertakings. In total, we have undertaken 24 medical projects, including hospitals and medical centers with different functions such as general hospitals, TCM hospitals, specialized hospitals, and nursing homes. These projects include Shenzhen Nanshan People's Hospital (the largest hospital renovation and expansion project in Shenzhen), Shenzhen Second People's Hospital Longhua Hospital (a large-scale modern 3A general public hospital), and Bao'an Authentic TCM Therapy Hospital (first hospital in China with authentic TCM treatment). With these projects, we have established a professional and comprehensive project management system for the agent-construction of health-care facilities to provide systematic construction solutions for hospitals.

• Municipal works

We continue to involve in urban construction and create a diverse space in the city by providing urban supporting services, so as to improve and optimize urban functions in all areas. Undoubtedly, we are the leading agent-construction service provider for high-quality spaces in Shenzhen, which is attributed to our distinctive agent-construction management capabilities, with high-quality as the core and innovation as the driving force.



• Cultural and sports activities

Hosting major events drives the development of cities. Over ten years. following the idea of "reinvigorating a city via events", we have assisted in several national key events such as Universiade Shenzhen 2011, the 14th Games of the People's Republic of China (Xi'an), Chengdu 2021 FISU World University Games and the 19th Asian Games Hangzhou 2022. We have also improved urban services by providing venues construction and security of events, accelerating urban development.



Scan the code to read: CR Land supports three top-tier sports events held on the same day

Case: Shenzhen Nanshan Half Marathon undertaken by CR Land was recognized as the labeled event by World Athletics

In February 2024, a new list of globally-recognized road running labeled events were released at the official website of the World Athletics for 2024, in which Shenzhen Nanshan Half Marathon was recognized as a labeled event by World Athletics.

In response to the national strategies of building a sports power and promoting national fitness, we have constructed a high-level system for cultural and sports events and created premium event IPs. In 2015, the Shenzhen Nanshan Half Marathon hosted by CR Land kicked off for the first time at the Shenzhen Bay Sports Center. This was the first marathon event in Shenzhen, sponsored by district-level government and certified by the Chinese Athletics Association. The past 10 years have witnessed our journey with the Nanshan Half Marathon. Our first sports event was awarded the bronze medal by the Chinese Athletics Association in 2015, other sports events were awarded the silver medals consecutively in 2016 and 2017, and the gold medal in 2019. As a result, sports events organized by CR Land are well-reputed, not only in Shenzhen but also across the Guangdong-Hong Kong-Macao Greater Bay Area.



Extended reading:

The "World Athletics Label Road Race" program refers to a hierarchical management system launched by World Athletics to set standards for global road race events. This program covers world's leading road race events and classifies them into four levels: Platinum Label, Gold Label, Elite Label, and Label.

Case: CR Land successfully guaranteed the smooth running of the sports event for minor ethnicities

on November 30, the closing ceremony of the 12th National Traditional Games of Ethnic Minorities of the People's Republic of China was successfully held in Sanya City, Hainan Province. Guided by principles of "sincere cooperation, unremitting efforts, absolute security, and comprehensive services", we established a team dedicated to ensuring the smooth running of the event, safeguarding opening and closing ceremonies of the event as well as the competition venues, with high standards, excellent proficiency, and outstanding performance. This team was composed of more than 570 members involving in the pre-event preparations, such as venue cleaning, and procurement and customization of distinctive event materials. During the event, team members were responsible for the whole-process tasks, including the operation and maintenance of venue's mechanical and electrical systems, order management, cleaning, security, and VIP reception. Their efforts had laid a solid foundation for the successful conclusion of this event.

Conducting volunteer activities

Performance data:

Upholding a strong sense of responsibility, we proactively engage in charitable assistance, community public welfare initiatives, etc., expecting to address social issues through actions and spread positive energy and humanistic care to local communities and even the whole city.

Case: "Mixc Protects Loving Education" student aid public activity

On July 14, 2024, the 2024 "Mixc Protects Loving Education" student aid public activity was launched in Zunyi CR Hope Town. At the site, a public-welfare lecture was arranged, where the public-welfare partners offered aesthetic education courses integrated with traditional Chinese culture. More than 1,300 pieces of school supplies, with the love of merchants, property owners, and employees from Yunnan, Guizhou, Sichuan, Chongging and other places, were delivered to the children at Zunyi CR Kindergarten. This public activity provided services to 12 CR Hope Towns (including Zunyi CR Hope Town), and 2 natural villages, directly benefiting 2,178 persons.

Performance review:

employees to build a talent team with high competence and excellent skills. We will promote supply chain to create a sustainable one. Meanwhile, we will fulfill our social responsibilities to unswervingly devote to the public welfare and charity undertakings.







Everlasting Success from Corporate Values

/ Chapter overview 🏒

CR Land persistently makes progress in compliance-oriented management and market-oriented operation of listed company, and further makes systems and frameworks more comprehensive. By developing risk management policies and initiating top-down risk governance structure, CR Land incorporates ESG risk factors, such as business operation, occupational health and safety, and climate change, into its risk management system, enhancing business ethics and sustainable supply chain development and effectively advancing corporate governance towards a higher level.

HKEX ESG indicators covered in this Chapter

B5.1/B5.2/B5.3/B5.4/B7.1/B7.2/B7.3

SDGs issues involved in this Chapter



CASS-ESG6.0 indicators covered in this Chapter

G2.1/G2.2/S3.1



• Continue to promote the fine management on production and operation, focus on the management objectives of "correct drawing", "accurate employment", "rapid settlement", "good management", "excellent quality" and "double satisfaction", cohere with partners, continuously strengthen ecological construction of supply chain, and create a green and healthy cooperation environment.



When one female non-executive director retired in 2024, the number of female board members decreased to 1 or accounted to 8.3% of total board members.

CR Land held Supplier Conference, carried out the "head-to-head" exchange mechanism at the levels of "HQ-region-city", including "head-to-head" communication meetings for key suppliers to solve frontline performance problems, continuously strengthened supplier whitelist management of strategic categories, and encouraged AB-level suppliers to make trans-regional bidding and cooperation and demonstrate survival of the fittest.



Litigation cases involving embezzlement, bribery, extortion, fraud and money laundering

35,280

100%

Number of suppliers reviewed during the reporting period







)

Rate of suppliers passing quality, environment, and occupational health and safety management system certification

Responsibility **Story 2024**

Forging Ahead with Multiple Honors **Creating Greater Value for High-quality Urban Development**

Year of 2024 marked restructuring and change in the real estate industry. Thanks to strong-willed unity and unswerving struggle high-quality development scroll.

Ranking 233rd in "Forbes 2024 The Global 2000"

on June 14, 2024, list of "Forbes 2024 The Global 2000" was released by Forbes. Steered by strategic positioning of "urban investment and development operator", CR Land grew in size under high-guality approach by virtue of differentiated competitive advantages, and ranked 233rd with corporate strength and market performance.

"Forbes The Global 2000" is not only a list of the world's largest 2,000 listed companies appraised by Forbes every year, but also one of the world's most authoritative business enterprise rankings of greatest concern. Listed companies are measured by four variables of sales amount, profit, asset and market value, with the same weight. "Forbes The Global 2000" reveals size and financial health of listed companies in all aspects and objectively evaluates their status and influencing power in the global economy.

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231	Mastercard	United States	\$25.72 B	\$11.85 B	\$42.6 B	\$427.87 B	
231	The Saudi National Bank	Saudi Arabia	\$16.34 B	\$5.34 B	\$285.87 B	\$56.43 B	
233	China Resources Land	Hong Kong	\$35.25 B	\$4.42 B	\$167.96 B	\$30.03 B	
234	Delta Air Lines	United States	\$59.04 B	\$5.01 B	\$74.97 B	\$34.01 B	
234	KIA	South Korea	\$77.53 B	\$7.17 B	\$62.12 B	\$32.59 B	
236	ASML Holding	Netherlands	\$28.3 B	\$7.71 B	\$42.17 B	\$364.99 B	
237	General Dynamics	United States	\$43.12 B	\$3.38 B	\$55.25 B	\$82.04 B	

Topping the Rankings of "Outstanding Listed Real Estate Companies" by Beijing China Index Academy

on May 16, 2024, 2024 Research Report on Top 10 Listed Chinese Real Estate Development Companies was released by Beijing China Index Academy. CR Land topped the rankings of "Wealth Creation Capability", "Investment Value". "Commercial Real Estate Operation". "Corporate Governance" and other categories. Additionally, CR Land boasted remarkable performance in the rankings of "Comprehensive Strength", "Financial Stability", "Outstanding Agent Construction and Operation Enterprise", among others.

No. 1 in Investment Value Chinese Real Estate in 2024

According to this Report, "In the future, listed real estate companies with robust fundamentals, core business development and operation advantages and concentration on high-level cities will unleash higher enterprise value"

Ranking First in "2024 Outstanding Performance of Listed Enterprises (Real Estate G30+)" by Guandian Index Academy

On April 2, 2024, many research findings of "Excellence Index · 2024 Excellent Performance of Real Estate" were announced by Guandian Index Academy, and CR Land secured the top position in "2024 Outstanding Performance of Listed Enterprises (Real Estate G30+)". "Real Estate G30+" is widely recognized as an authoritative evaluation system in the industry and based on an assortment of indicators, including Liquidity, Solvency and Profitability.

According to the report, "In response to tremendous challenges posed by the industry adjustment phase, CR Land leverages differentiated competitive advantages to calmly grasp such external factors as changes in industry trends and fluctuations in consumer demand. This strategic approach enabled itself to achieve steady growth in both operating income and profit, while operational real estate business demonstrates exceptional performance. Despite the narrowing profit margins within the industry, CR Land still maintains robust profitability".

Ranking 76th among "Top 100 Most Valuable Chinese Brands" by Kantar BrandZ

On September 10, 2024, list of 2024 Kantar BrandZ Top 100 Most Valuable Chinese Brands was released. CR Land secured the 76th position among the most valuable Chinese brands, with a three-place increase from its 2023 ranking, representing brand value of USD 2.078 billion.

"Kantar BrandZ Most Valuable Chinese Brands" is recognized globally as one of the most authoritative and comprehensive brand valuation lists. Brand value is evaluated on the dimensions of financial value, brand contribution, and brand value through rigorous financial analysis and extensive brand equity research, guantifying the contributions of brands to corporate financial performance.

Looking ahead, CR Land will remain committed to "Long-termism" and spare no effort for sustainable enterprise growth. CR Land will proactively draw its transition and development roadmap, leveraging its inherent certain capabilities to address uncertainties in the market environment. Through these efforts, CR Land will endeavor to generate enhanced value for its shareholders and society at large.

> Everlasting Success from Corporate Values

- Chinese Real Estate Companies Listed in Hong Kong in 2024
- No. 1 in Wealth Creation Capability
- Chinese Real Estate Companies Listed in Hong Kong in 2024
- Chinese Listed Companies in 2024
- No. 1 in Commercial Real Estate Operation
- No. 1 in Corporate Governance



KANTAR BRANDZ

2024凯度BrandZ 最具价值中国品牌100强

80	8.0	2024年初期价值 (亿美元)	4R	NERK
	泰康	21.24	全教服务	
74	洋河股份	21,18	ガス	
	芒果TV	21.07	媒体和成乐	
76	华润置地	20.78	房地产	
π	TCL	20.75	商业科技与服务平台	
78	京东方	20.36	商业科技与服务平台	
	同仁堂	20.35	医疗保健	
80	哔哩哔哩	20.21	握体和娱乐	-17

Exemplifying Compliant Corporate Governance

Regulating governance system

CR Land regulates its corporate governance in accordance with the Corporate Governance Code set out in Appendix XIV of the HKEX Listing Rules. To comply with the new content on Expansion of the Paperless Listing Regime mentioned in the HKEX Listing Rules, CR Land updates and releases Articles of Association of China Resources Land Limited and adjusts relevant content of Terms of Reference of Executive Committee in echo with the latest management practices of listed companies. CR Land updates List of Decisions Authorized by Board of Directors and Executive Committee. Document on Terms of Reference of Executive Committee. Rules for CR Land Chairman for Authorization of Board of Directors and Rules of Procedure for office Meeting of CR Land General Manager, making progress in compliance-oriented management and market-oriented operation of listed company and effectively advancing corporate governance of listed company towards a higher level.

Conducting compliance management in a law-abiding way



CR Land always bears the concept of "enabling with compliance and making stable progress towards grand goals" in mind, continuously improves the law-abiding compliance management organization systems, and launches the direct management of compliance work and the construction of legal affair sharing center. CR Land establishes and improves institutional systems, compiles a Collection of Typical Cases on Connected Transactions of China Resources Land, and issues List of Connected Persons of Listed Company (2024 Edition), China Resources Land Regulations on Management of Rule of Law Work and other system documents. CR Land exerts more publicity efforts to rule of law and compliance, governs enterprise legally in all aspects to ensure no major risks. All employees are required to sign Compliance Commitment Letter of China Resources Land Employee in order to develop stronger awareness of compliance with the laws.

Strengthening risk management

CR Land always places strategic premium on risk management, establishes top-down management structure penetrating into the frontline and "three lines of defense" management mechanism covering all business units, regularly reviews and continuously adjusts the risk management priorities geared to the corporate strategic development direction. The overall risk management mechanism bears fruit, and no systemic and subversive risks occur in CR Land.

Furthermore, CR Land highlights environmental, social and governance risks, and integrates ESG risk factors into its risk management system, including enterprise operation, corruption and instability, occupational health and safety, climate change, etc. We have identified many risks, such as the extreme weather affecting the lives, health, and safety of our company and our customers and an increase in daily property operation and maintenance costs. We also have taken effective prevention and response measures.



CR Land attaches great importance to the protection of intellectual property rights. On one hand, CR Land enhances the protection of intellectual property rights through trademark registration, software copyright registration, patent application, etc., and safeguards its legitimate rights and interests through trademark monitoring, litigation and rights protection. On the other hand, CR Land fully respects its partners' intellectual property rights, strictly observes the scope of licensing, and assists its partners in resisting acts of infringement.



CR Land is determined to establish and keep high-quality investor relationships and is committed to continuously expanding information disclosure channels and improving transparency and investor trust. Meanwhile, CR Land gives timely feedback on market dynamics and investor requirements to senior managers, foster a virtuous interactive cycle between capital market and senior managers, thereby promoting improvements in management practice and corporate governance. Additionally, CR Land keeps more frequent communications with minority shareholders, and ensures their appropriate representation and sense of participation in corporate decision-making, accordingly increasing the overall shareholder value and strengthening capital market reputation and valuation of CR Land.

In 2024, CR Land actively conducted investor communication activities in various forms to constructively interact with investors, such as regularly issuing financial reports and operating data announcements to respond to investors' concerns in a timely manner. In addition, CR Land successfully offered a direct communication platform with investors and analysts of buying and selling sides around the world by participating in a number of large-scale online and offline investor forums, company visit meetings and reverse roadshows, and inviting investors to visit projects, etc.

Taking a firm stand on anti-unfair competition

CR Land strictly abides by Anti-unfair Competition Law of the People's Republic of China, Anti-Monopoly Law of the People's Republic of China and the code of business conduct, and meets the work requirements of fair trade, integrity and compliance in practice. CR Land releases China Resources Land Anti-Monopoly Compliance Management Ledger, and launches learning and publicity campaigns of Information Briefing on Anti-monopoly and Anti-unfair Competition to enhance the awareness of anti-unfair competition and antitrust compliance of the Company and its employees, and effectively prevent related risks.

> Everlasting Success from Corporate Values

Carrying Forward Incorruptibility Culture



System for combating corruption and upholding integrity

CR Land formulates anti-corruption system covering suppliers and contractors, reviews anti-corruption work annually, evaluates effectiveness, efficiency and sustainability of anti-corruption policies, and updates these policies in a timely manner. CR Land formulates the implementation scheme for special task of rectification against "arbitrary use of enterprise resources", and especially fights against corruption in infrastructure projects, bidding and tendering. As a committee affiliated to Board of Directors, Audit Committee is responsible for corporate ethics matters. Through warning education, integrity publicity, anti-corruption training and other methods, CR Land helped employees and suppliers more aware of anti-corruption. For all employees (including part-time) and contractors, CR Land conducted different featured education and training on ethics and anti-corruption standards at different tiers, including "Incorruptibility at Home", on-site incorruptibility education under "six scenarios" and "Incorruptibility Sports Gala". Besides, CR Land established "industry incorruptibility position" and "incorruptibility demonstration point", enhancing the mental and behavioral consciousness of cadres and employees with "unwillingness to corrupt".

"Overall Supervision" System

CR Land establishes and improves overall supervision system. In the headquarters, "overall supervision" all-in-one coordination mechanism is put into use. In all business units, special action is taken to counter evil trends, enforce strict discipline and achieve full coverage. CR Land summarizes the best practices of integration, penetration and enabling with "Three Systems" in grassroots projects, formulates Guidelines for the Work of Integration, Penetration and Enabling with "Three Systems, sets up working groups at the three levels of regions, regional companies and projects to instruct and assist in self-driven supervision of grassroots projects, achieves full coverage of all grassroots projects, and improves the quality and effectiveness of supervision. In addition, CR Land steps up daily supervision of top executives and the leading body, urges and alerts leaders at all levels to know and understand their responsibilities and perform their responsibilities. CR intensively strengthens supervision and inspection for actual implementation results of the "Eight-point Decisions" of the CPC Central Committee, establishes a long-acting mechanism of "reminding before festivals, checking during festivals and reporting after festivals", and continuously fosters a clean and upright political environment.

Response to corruption incidents

CR Land thoroughly makes special rectification against "arbitrary use of enterprise resources". In 2024, a number of typical negative cases and persons accountable, such as abuse of power, dereliction, negligence of duty, and violation of operation management order, were seriously investigated and punished. For those accountable for serious violations of discipline, CR Land punished them in accordance with China Resources Land Punishment Measures for the Violations of Discipline by Employees, held warning education conference, reported on typical negative cases, strengthened employees' awareness of integrity and occupational incompatibility, and facilitated improvement of the relevant management systems in view of the problems exposed behind the cases. Due to timely detection and proper handling, the above incidents did not cause any negative impacts on the corporate operation.

Complaint and whistleblowing

CR Land arranges for whistleblowing channels and result appealing channels on its official website, and simultaneously opens a whistleblowing mailbox and hotline. Suppliers, contractors and other partners can complain and whistleblow any offenses committed by employees, affiliated units and departments of CR Land, such as occupational integrity violations, abuse of power, dereliction, negligence of duty, and violation of operation management order.

CR Land establishes and improves confidentiality system of whistleblowing and accusation, and strictly obeys the confidentiality requirements. To be specific, personal name (entity name), employer, address and other relevant information on whistleblowers and accusers, as well as the contents of whistleblowing and accusation, strictly keep confidential. It is strictly forbidden to transfer whistleblowing and accusation materials or the information on whistleblowers and accusers to entities and personnel subjected to whistleblowing and accusation. Acceptance of whistleblowing and accusation or verification work shall avoid the identity leakage of whistleblowers and accusers. Where publicity or news coverage for meritorious persons may depend on the disclosure of their names, employers and other personal information, consent of these meritorious persons shall be compulsorily obtained.

lianjie@crland.com.cn

Mailing Address: Discipline Inspection and Supervision Department, 44F, Block E, China Resources Land Building, Nanshan District, Shenzhen City, Guangdong Province

Forging a Sustainable Supply Chain



CR Land is steadfastly committed to fostering an incorruptible, compliant, fair and impartial supply chain ecosystem. Every partner of CR Land is required to sign Letter of Commitment on Incorruptibility and Compliance and Incorruptibility Agreement between China Resources Land and Partner. Through stringent oversight of key business lines and critical processes, CR Land actively conducts incorruptibility education and warning activities for partners and persistently implements incorruptibility cooperation management and performance evaluation. Dishonest suppliers are straight downgraded as Level-D suppliers under restricted or terminated cooperation. These efforts contribute to creating an efficient, open, and transparent business environment.

> Everlasting Success from Corporate Values





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Optimizing supplier management



CR Land attaches great importance to supplier resources, unswervingly follows the idea of win-win cooperation, and upholds the management mindset of "Whole Family" on the way to further development together with suppliers. CR Land constantly carries out supplier performance evaluation, establishes reward and punishment mechanism, spurs and encourages suppliers to perform their duties well. In 2024, CR Land additionally conducted evaluation and grading of partner suppliers engaged in materials, further improving supplier evaluation management system. Six dimensions of Quality, Progress, Cost, EHS, Customer Satisfaction, and Performance Evaluation were set for construction, while four dimensions of Quality, Arrival of Goods, Performance Evaluation, and Green Product were set for materials. On this basis, suppliers were evaluated at Level A, Level B, Level C and Level D. Incentives were given to Level A/B suppliers, whereas re-evaluation and termination mechanism were implemented for Level D/unqualified suppliers. In this way, CR Land constantly optimized supplier resources.

arsigma Ensuring supply chain safety and stability arsigma

CR Land constantly keeps alert to cooperation risks of suppliers and improves *Supply Chain Safety Management Plan*. On a quarterly basis, CR Land identifies and evaluates the risks of key suppliers (including direct suppliers, sub suppliers and raw material suppliers) according to 24 indicators on four dimensions, ensuring the safety and stability of the supply chain.

CR Land implements the hierarchical and classified management principle of centralized procurement categories, and takes quality management and quality control measures for partner suppliers at high, medium and low risk levels;

CR Land exercises the online logistics track tracking function of key cooperation categories and focuses on quality control traceability management;

In the process of supplier inspection and certification, CR Land intensively examines work safety license, product certificate of green building selection, environmental protection management system certification and other contents related to suppliers. CR Land examines the environment, carbon emission of products, harmful gas emission, renewable energy and use of purification measures before substance emission, alleviating the environmental impacts of products for pending cooperation.

Providing supplier training

CR Land attaches great importance to improving suppliers' awareness of social responsibility and capability. CR Land carries out comprehensive pre-tender disclosure management for procurement categories, including ESG management requirements and compliance quality service requirements, with coverage rate of 100%. On a regular basis, CR Land conducts active compliance management in the compliance service stage, and further improves and underpins the effect of supplier ESG awareness publicity in the form of compliance coordination meetings. In 2024, a total of 139 compliance training sessions were held, covering 420 suppliers.



▲ Supplier training on safety responsibility at CR Land Beijing

$^{\prime}$ Achieving closer cooperation with suppliers

Performance data:

In 2024, 95% of CR Land suppliers were regarded as cultivation objects. Among them, high-performing suppliers accounted for 86%, 2% higher than that in 2023. 38% of CR Land suppliers were rated as excellent.

CR Land unswervingly follows the management idea of win-win cooperation, maintains an equitable and mutually beneficial relationship with suppliers, and demonstrates management orientation to "high share based on high performance". CR Land endeavors to construct a green and healthy supply chain ecosystem by cultivating and instructing partners through such initiatives as "head-to-head" exchange, supplier conference and "Peer Partner Program".

• CR Land launches "Peer Partner Program": We carefully choose the potential suppliers as cultivation objects, set the cultivation objectives, prepare the cultivation plans, and constantly expedite the cultivation progress through staged conclusion and sprinting. We strive to foster a hardworking and stable supplier team in conformity with CR Land management standards by carrying out the suppliers' project manager training and certification regularly and organizing the field visits and exchanges for excellent projects.

• CR Land promotes "high share based on high performance": Under the "14th Five-Year Plan", CR Land sets forth the so-called "6040" Principle (i.e., more than 60% of businesses are undertaken by 40% of high-quality suppliers), with an aim to afford more cooperation opportunities for suppliers with high performance.

Case: CR Land participated in the 2nd China International Supply Chain Expo

On November 26, 2024, CR Land participated in the 2nd China International Supply Chain Expo with its booth in the exhibition area of "Healthy Life Chain", with spotlights on five parts themed with "Intelligent Construction, People's Livelihood of a Big Country, Healthy Life, New Quality Productive forces, Green and Low Carbon Style". CR Land, together with 17 supply chain partners, showcased their system solutions in the fields of Al intelligent engineering quality management, good-quality human settlement, safe and smart electricity use, digital elevator maintenance management, healthy air, kitchen, water use, among others. Intelligent measuring robots were displayed on the site. New-type waterproof materials, elevator cables and other materials related to people's livelihood were also on exhibit. These exhibits were purported to improve the quality of cooperation, vigorously provide supply chain support, and holistically symbolize comprehensive strength of CR Land as a supply chain integrator.

Performance review

In the future, CR Land will further standardize corporate governance. In terms of diversified composition of Board of Directors, CR Land promises to add at least one female board member by 2025. In terms of supply chain management, CR Land promises that liability accident of related parties will be at most 0.1 accident per RMB 10 billion operating income.

> Everlasting Success from Corporate Values







▲ 2024 CR Land Supplier Meeting



In 2025, bearing in mind the responsibilities of "corporate governance", "employment development", "products and services", "win-win partnership", "environmental benefits" and "contributions to the community", we will properly manage the impact of the company on environment, society and economy, and join hands with our stakeholders to create a better life.

Economic Responsibility

By adhering to the concept of long-term development and robust business operations, we will continue the strategy-led approach to investment, and make unwavering efforts to promote the reduction of costs, improve quality, and enhance efficiency. We will remain committed to improving our capacity in lean production and operations, and strive to fulfill annual operation objectives and management tasks with determination to address all challenges and difficulties, thus making the "14th Five-year Plan" a complete success. We will take the business reform as our central task by strengthening core functions, increasing core competitiveness, and developing new quality productive forces. In doing so, we can focus on major tasks such as the urban space operation business and the large-scale assets management business. Furthermore, we will prepare the work for the formulation of the "15th Five-year Plan" in an orderly manner, and endeavor to make the plan more scientific and far-sighted, thus aiming to gain a strategic advantage for the company's high-quality development.

Environmental Responsibility

We will always be dedicated to the ecological philosophy of "respecting nature, adapting to nature, and protecting nature". We will take every possible means to ensure that ecological red lines are not crossed, and further improve the policies and measures in response to climate change. To build a better life for people based on the national "dual-carbon" (carbon peak and carbon neutrality) strategy, we will continuously explore pilot projects for green development, proactively promote successful cases and practices, and expand the coverage of green operations. We will integrate environmental governance into urban development by making urban space more ecologically friendly, so as to achieve a harmonious co-existence between humanity and nature.

Customer Responsibility

We will make every effort to redefine the value of high-quality products by creating a living environment with comprehensive facilities, functions, services, and other elements that meet the needs of its residents. We will pursue the establishment of urban operation models in various forms, such as new urbanized spaces, residential complexes of culture, commerce and tourism, and integrated operations of culture, commerce and sports, thereby promoting the new modes of real estate development. By emphasizing both the house leasing and purchasing businesses, we will push forward the establishment of a housing support system for different types of customers.

Partnership Responsibility

By fully leveraging the organizational capacity across the value chain, we will extend the ESG concept to the upstream and downstream enterprises of the supply chain, whilst encouraging suppliers to properly perform their duties. We will play a dominant role in building a fair, healthy and harmonious partnership, and collaborate with our partners to maintain a clean and righteous business environment. Efforts will be made to establish a responsible supply chain so that partners in various fields of the eco-system can work together for mutual growth and a win-win situation so as to jointly create more environmental, social and economic value.

Employee Responsibility

We will uphold the corporate organizational principles of "sincerity, solidarity, open-mindedness, and enterprising spirit". By advancing the corporate culture of "always defining ourselves with diligence and industriousness", we will strive to create a fair and diverse employment environment and a safe and healthy working environment. To this end, we will strengthen training and empowerment, deepen the understanding of the unified and complementary relationship between the development of employees and that of the company, and enhance the employees' senses of occupational safety, fulfillment, and happiness.

Public Responsibility

We will vigorously carry forward the volunteering spirit of "dedication, friendship, mutual assistance, and progressiveness". Active measures will be taken to conduct various charitable activities, and build our brand image as a significant public welfare contributor. We will effectively coordinate our efforts to solidify the achievements we have made in poverty alleviation with the project of rural revitalization. We will emphasize the company's role in promoting public good and assisting people in need, aiming to create a long-term value and develop a pleasantly interactive relationship with society. Furthermore, we will continue attaching great importance to the development of Hong Kong, make contributions to its economic growth and people's livelihood, and work together with local communities to pursue win-win cooperation and build a brighter future.

> Outlook for 2025





List of ESG Policies

ESG Indicators	Internal Policies in 2024	Compliance Laws and Regulations in 2024
A1 Emissions	Regulations on the Replacement of office Equipment Management of China Resources Land EHS Management Practices and Cases of China Resources Land Guidelines for the Selection of Dust and Noise Pollution Control Methods for Engineering Projects of the Construction Department Guidelines for the Dust and Noise Pollution Manage- ment of Development Projects of China Resources Land Guidelines for the Supervision and Management of Energy Conservation and Ecological Environment Protection of China Resources Land	Environmental Protection Law of the People's Republic of China Law of the People's Republic of China on Prevention and Control of Pollution from Environmental Noise Law of the People's Republic of China on Atmospheric Pollution Prevention and Control Law of the People's Republic of China on Water Pollution Prevention and Control Law of the People's Republic of China on Marine Environmental Protection Management Regulations of the People's Republic of Chin on the Prevention and Control of Damage to the Marine Environment by Land-based Pollutants Law of the People's Republic of China on the Prevention and Control of Environment Pollution Caused by Solid Wastes National Catalogue of Hazardous Wastes Work Plan for Controlling Greenhouse Gas Emissions during the 13th Five-year Plan Period Regulations on Energy Conservation in Civil Buildings Energy Conservation Law of the People's Republic of Chin
A2 Use of Resources	Regulations on the Management of Energy Conserva- tion and Emission Reduction of China Resources Land Guidelines for the Implementation and Design of Energy Consumption and Energy Efficiency of China Resources Land's Commercial Complexes Guidelines for Energy Consumption and Energy Efficiency Platform Construction of China Resources Land's Commercial Complexes Energy Conservation Handbook for Property Management of China Resources Land Guidelines for the Specification of Energy Consumption Measuring Devices of Hotels of China Resources Land Requirements for EHS Management Practices and Conditions of Development Projects of China Resources Land Guidelines for the Supervision and Management of Energy Conservation and Ecological Environment Protection of China Resources Land	
A3 Environment and Natural Resources	Regulations on Green Building Management of the Development Properties of China Resources Land Technical Standards for the Design of Residential Construction Drawings of China Resources Land - Specially for Green Buildings Guidelines for Operation References of Green and Healthy Residential Buildings of China Resources Land (Design Stage)	

ESG Indicators	Internal Policies in 2024	Relevant Laws and Regulations in 2024	ESG Indicato	rs Int
	Employee Handbook of China Resources Land			Regulations on the
	Management Rules of Labor Contracts of China			ment System of Ch Guidelines for the
	Resources Land	Labor Law of the People's Republic of China		ment System of Ch
	Regulations on Recruitment Management of China Resources Land	Labor Contract Law of the People's Republic of China		Guidelines for EHS Management of C
	Guidelines for the Management of Employee Induction and Turnover of China Resources Land	Civil Code of the People's Republic of China Employment Promotion Law of the People's Republic of		Guidelines for the
B1	Regulations on the Management of Job Posts and	China		Relating to the Reg China Resources L
Employment	Ranks of China Resources Land	Social Insurance Law of the People's Republic of China		Comprehensive Er Safety Accidents o
	Regulations on the Management of Attendance and Vacation of China Resources Land (Mainland)	Law of the People's Republic of China on Labor Dispute Mediation and Arbitration		Guidelines for Gas
	Implementation Rules for the Employee Performance	Trade Union Law of the People's Republic of China		Resources Land Guidelines for EHS
	Management System of China Resources Land Headquarters	Provisions on the Administration of online Recruitment Services		Projects of China I
	Implementation Rules of the Love Fund for Grassroots	Provisions on Minimum Wages		Guidelines for the China Resources L
	Employees of China Resources Land Regulations on the Management of Salary and Welfare		B2	Guidelines for Occ Management of Cl
	of China Resources Land		Health and Sai	Guidelines for the
	Guidelines for Dust and Noise Pollution Management of			Training of China I Guidelines for Safe
	Development Projects of China Resources Land			China Resources L
	Guidelines for the Establishment of EHS Culture of China Resources Land			Regulations on EH China Resources L
	Regulations on the Investigation and Management of Hidden Dangers in Accidents of China Resources Land			Regulations on the Events of China Re
	Regulations on the Grading and Management of Safety Risks of China Resources Land			Regulations on An ment of China Res
	Guidelines for the Use of Labor Protective Equipment of	Labor Law of the People's Republic of China		Regulations on EH
	China Resources Land Guidelines for EHS Management of Operating Hotels of	Law of the People's Republic of China on the Preven- tion and Control of Occupational Diseases		Resources Land Guidelines for EHS
	China Resources Land	Work Safety Law of the People's Republic of China		China Resources L
	Regulations on Compliance Management of EHS Laws and Regulations of China Resources Land	Fire Protection Law of the People's Republic of China		Guidelines for EHS ment Managemen
B2	Rules for Safety Management Practices of Development Projects of China Resources Land	Emergency Response Law of the People's Republic of China		Guidelines for Dev ment of China Res
Health and Safety	Guidelines for Natural Disaster Emergency Manage- ment of China Resources Land	Regulations on the Safety Management of Hazardous Chemicals		Guidelines for Age Management of Cl
	Guidelines for the Maintenance and Risk Management of Elevators of China Resources Land	Regulations on the Reporting, Investigation and Disposition of Work Safety Accidents		
	Regulations on Fire Safety Management of Property Projects of China Resources Land	Provisional Regulations on the Investigation and	B3	Employee Handbo
	Regulations on Special Inspection and Detection of Fire	Management of Hidden Dangers in Workplace Safety Accidents	Developmer	Regulations on Tra Resources Land
	Prevention of China Resources Land's Commercial Properties Guidelines for Fire Risk Management of China	Regulations of the People's Republic of China on Work-related Injury Insurance	and Training	nogulationo on the
	Resources Land	Categories and Catalogue of Occupational Diseases		of China Resource
	Guidelines for Redecoration Risk Management of Tenants of China Resources Land			
	Guidelines for Risk Management of Large-scale Mass Events at the Properties of China Resources Land			Employee Handbo Management Rule
	Guidelines for Building Construction and Fire Safety Management of China Resources Land		B4 Labor Guidelir	Resources Land
	Guidelines for Gas Safety Management of China Resources Land			Regulations on Re Resources Land
	Guidelines for Work Safety Supervision and Manage- ment of China Resources Land			



	Relevant Laws and Regulations in 2024
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a nina	Labor Law of the People's Republic of China Provisions on the Prohibition of Using Child Labor Law of the People's Republic of China on the Protection of Minors Special Rules on the Labor Protection of Female Employees Regulations on Ensuring Wage Payment to Migrant Workers

ESG Indicators	Internal Policies in 2024	Relevant Laws and Regulations in 2024	ESG Indicators	Internal Policies in 2024	Relevant Laws and Regulations
B5 Ipply Chain anagement	Guidelines for Centralized Procurement Bidding of China Resources Land Headquarters Guidelines for Electronic Bidding of China Resources Land Guidelines for Bidding Evaluation of China Resources Land Guidelines for the Management of Objections and Complaints concerning Bidding Projects of China Resources Land Guidelines for the Management of Bidding Evaluation Experts in Centralized Procurement of China Resources Land Guidelines for the Management of Bidding Evaluation Experts in Centralized Procurement of China Resources Land Guidelines for E-commerce Procurement of Non-engineer- ing Categories of Products for China Resources Land Management Rules for Engineering Categories of Products for China Resources Land Guidelines for the Management of Bidding Evaluation Experts of China Resources Land Guidelines for Procurement Management and Supervision of China Resources Land Rules for the Certification of Engineering Products Suppliers of China Resources Land Management Rules for the List of Engineering Products Suppliers of China Resources Land Management Rules for the List of Engineering Products Suppliers of China Resources Land Rules for Performance Assessment of Engineering Products Suppliers of China Resources Land	Construction Law of the People's Republic of China (2019 Revision) Bidding Law of the People's Republic of China Regulations on the Implementation of the Bidding Law of the People's Republic of China (2019 Revision) Government Procurement Law of the People's Republic of China Centralized Government Procurement Catalogue and Limits for Budgetary Entities (2020)	B6 Product Responsibility	 Design Quality Management Plan of China Resources Land Guidelines for Keyway Mold Support and Reinforcement Process of China Resources Land and 26 Other Process Standards Management Rules for Property Project Sites of China Resources Land Regulations on the Handling and Management of Complaints from Residential Customers of China Resources Land Regulations on Information Extraction and Management of CRM Customers of China Resources Land Regulations on the Management of Customer Satisfaction Survey of China Resources Land Guidelines for the Reporting of Complaints about Property Projects of China Resources Land Regulations on the Management of Intellectual Property Rights of China Resources Land Implementation Rules of Non-disclosure and Confidentiality of China Resources Land Regulations on the Management of Sales Prices (Discounts), Contracts, and Payment for Commercial Properties of China Resources Land Guidelines for Compliance Management in the Sales of Commercial Properties of China Resources Land 	Code for Acceptance of Construction Qu Structures GB50205-2020 Code for Design of Store Buildings JGJ48 Code for Urban Residential Areas Plannir GB50180-93 (2016 Edition) Notice of the State Council on Further De Reform of the Urban Housing System and Housing Construction Circular of the State Council on Promotin Healthy Development of the Real Propert Several Opinions of the Central Committe Communist Party of China and the State Further Strengthening the Management of Planning and Construction Opinions of the General office of the State Promoting the Sustainable and Healthy Development Notes of the State Council on Promoting the Construction
	Rules for Classification Management of Engineering Products Suppliers of China Resources Land Management Rules for Engineering Products Suppliers of China Resources Land Management Rules for Design Suppliers of China Resources Land Management Rules for Marketing and Customer Services Suppliers of China Resources Land Management Rules for Centralized Procurement of China Resources Land Headquarters (2024)			Transparency Declaration of China Resources Land Integrity Agreement of China Resources Land Ten Commandments of China Resources Land Code of Integrity in Employment of China Resources Land Guidelines for Integrity Interviews in China Resources Land Implementation Rules for "Three Important and one Large" Decision-making System of China Resources Land Opinions on the Fulfillment of the Main Responsibilities of the Party Committee and the Supervision Responsibilities of the Discipline Inspection Committee for the Construction of a	Company Law of the People's Republic of Revision) Anti-money Laundering Law of the People
B6 Product Responsibility	Standards of High-quality Engineering Projects of China Resources Land Guidelines for Information Disclosure Management of Engineering Projects of China Resources Land Management Rules for Party A-supplied Materials of China Resources Land Standards for the Review of Engineering Construction Drawings of China Resources Land Management Rules for Annual Assessment of Quality-relat- ed Accidents of China Resources Land Implementation Rules for Key Process Checkpoints of Residential Projects of China Resources Land Rules for Engineering Project Management Practices of China Resources Land Guidelines for Visualized Management of Development Projects of China Resources Land	Product Quality Law of the People's Republic of China Law of the People's Republic of China on the Protection of Consumer Rights and Interests Advertising Law of the People's Republic of China Trademark Law of the People's Republic of China Urban Real Estate Administration Law of the People's Republic of China Regulations on the Quality Management of Construc- tion Projects Regulations on the Administration of Development and Operation of Urban Real Estate Code for Fire Protection Design of Buildings GB55037-2022 Residential Building Code GB50368-2005	B7 Anti-corruption	Clean Party Implementation Rules for the Management of Declaration of Potential Conflicts of Interests among Employees of China Resources Land Management Rules for the Database of Discipline Inspection and Supervision Experts of China Resources Land Guidelines for Joint Filing and Review of Cases by the Department of Discipline Inspection and Supervision and the Audit Department of China Resources Land Measures for the Handling of Misconducts and Violations of Laws and Regulations in China Resources Land Management Rules for the Files and Documents concerning Integrity of Cadres of China Resources Land Guidelines for the Handling of Public Complaints and Proposals & Supervision and Discipline Enforcement for the Discipline Inspection Organizations of China Resources Land	Anti-noney Laundening Law of the People China Anti-unfair Competition Law of the People' China Interim Provisions on Banning Commercia Anti-monopoly Law of the People's Republ (2022 Revision)
	Guidelines for the Management of Key Points of Engineer- ing Project Quality of China Resources Land's Commercial Properties Guidelines for the Management of Construction Processes in Key Areas of Commercial Properties of China Resources Land Guidelines for the Use of the Industrialized Construction System of China Resources Land	Guiding Opinions of the General office of the State Council on Vigorously Developing Assembled Buildings Standards for Assessment of Prefabricated Buildings GB/T51129-2017 Regulations on Realty Management	B8 Investment in Communities	Management Measures for Corporate Social Responsibility of China Resources (Holding) Guidelines for the Cultivation of Corporate Citizens of China Resources (Holding) Management Rules for Volunteers of China Resources Land	Charity Law of the People's Republic of Ch



List of Honors

China Quality Association Quality and Technology Award 2024	China Resources Land Limited
	Foshan Yueli Phase II Project
	Zhengzhou Runzhi Xingdong Real Estate Development Co.,Ltd
	Henan Runxing Real Estate Co., Ltd
	Shimeiwan Nine Mile Phase 5 Area B+C1
	CR Haikou Runshan Mansion
	Haikou Huarun Center Phase III Mixc
"Guangsha Award" of the 11th China Real Estate Industry Association (2023-2024)	Wuhan Mixc
	Shenyang Linrun Real Estate Development Co., Ltd. /Kunyu Mansion
	China Resources (Shenyang) Real Estate Co., Ltd./Rui Mansion
	Changchun China Resources Juye Real Estate Development Co., Ltd./Wanxiang Mansion Phase II
	China Resources Land Changchun Real Estate Development Co., Ltd./Nine Miles Phase I
	China Resources Land Changchun Real Estate Development Co., Ltd./Nine Miles Phase II
	Hohhot Real Estate Development Co., Ltd./ Run Mansion
	Jinan Huazhi Real Estate Development Co., Ltd. /Jinan CR Land Yuefu
	Nanning Runyi Wuxiang Real Estate Co., Ltd./China Resources Joyful Youth · Elderly Care Community
"Guangsha Award" of the 11th China Real Estate Industry Association (2023-2024) - Planning and Architectural Design Excellence Award	Liuzhou Orbital R&T Property Development Co. Ltd. /China Resources Jinglan Bay · Xiyue Mountain Project

Awards in 2024	
"Guangsha Award" of the 11th China Real Estate Industry Association (2023-2024) - Engineering Quality Excellence Award	
Tien-yow Jeme Civil Engineering Prize - Gold Medal for Outstanding Residential Community	
Tien-yow Jeme Civil Engineering Prize Gold Medal	
Hong Kong Green Business Awards - Golden Award for Superior Environmental Management	
Hong Kong Green Business Awards - Silver Award for Superior Environmental Management	
Hong Kong Green Business Awards - Stakeholder Participation Award for Corporate Green Governance	
Hong Kong Green Business Awards - Merit Award for Superior Environmental Safety and Health	
Hong Kong Green Business Awards - Merit Award for Superior Environmental Management	
Sydney Design Awards - International Residential Gold Award	
The Architecture Master Prize (AMP)	
Outstanding Property Award London (OPAL)	
Asian Design Awards - Silver Award	
10th CREDAWARD - Golden Award	
Yuanye Cup International Competition of Residential Landscape - Golden Award	
IFLA AAPME Awards 2024 - Culture and Traditions Category Honorable Mention	
International Safety Award - Distinction Award	
National Construction Project Construction Safety Standardization Site - Learning & Exchange Programme	



Awarded	Organizations	/Projects

Shanghai Tongxiang Land Center Happiness Lane

Wenzhou Jiuyue Project (Wenzhou Binjiang Business District Old Harbour Area Phase II (Lot 03-01-17/03-01-16))

Beijing Minghai Real Estate Co., Ltd./Haidian Xingfu Lane

Xi'an Olympic Sports Center Project

CR Land Zhengzhou

Mixc Project of CR Land Chengdu, CR Land Hefei, and CR Land Changsha, Rui Mansion Project of CR Land Wuhan, Guangzhou Nansha Sports Complex Project of Construction Business Division

Lizhi Home Furnishings of Construction Business Division

Huai'an Economic and Trade Building Project of CR Land Nanjing

Nanjing Landmark Centre Project of CR Land Nanjing

Sanya Yue Mansion Phase I

Sanya Yue Mansion Phase I, Chengdu Sci-Fi Museum

Sanya Yue Mansion Phase I

Sanya Yue Mansion Phase I

Shimeiwan

Beijing Hesheng Runjing Real Estate Co. Ltd. /Beijing Tianyu

China Resources Land Holdings Limited

Nansha Cultural and Sports Complex Project

Beijing Yue Mansion, Zhengdong Mixc, Wuhan Rui Mansion, Changsha Rui Mansion

Awards in 2024	Awarded Organizations/Projects		
"Longtu Cup" National BIM Competion - Third Award in Design Category	China Resources Urban Development Consulting Co., Ltd		
"Longtu Cup" National BIM Competion - Merit Award in Design Category	China Resources Urban Development Consulting Co., Ltd		
The 5th BIM Competition in the Engineering Construction Industry - Third Award for Achievement	China Resources Urban Development Consulting Co., Ltd		
2024 China Interior Architecture Design Award	Qifeng Run Mansion		
2024 Asia Habitat Landscape Award - Golden Award	Binhai Run Mansion		
2024 Muse Award - Silver Award	Qifeng Run Mansion		
2024 Outstanding Performance of Listed Enterprises in Digital Development	China Resources Land Limited		
2024 CIOC Real Estate Digitalization Awards Top 1 China Real Estate Enterprise Digitalization in 2024	China Resources Land Limited		
2024 CIOC Real Estate Digitalization Awards	Shenzhen Runzhi Digital Technology Co., Ltd.		
Top 30 China Real Estate Technology Leading Enterprises in China in 2024	Shenzhen Runteng Smart Technology Co., Ltd		
2024 CIOC Real Estate Digitalization Awards Smart Marketing Benchmark Project in 2024	CR Land Omnichannel 4.0 Digital Marketing		
2024 CIOC Real Estate Digitalization Awards	CR Land Work 3.0		
2024 CIOC Real Estate Digitalization Awards Artificial Intelligence Benchmark Project in 2024	Al Technology-based one-house Pricing Equilibrium Analysis Project of CR Land		
2024 CIOC Real Estate Digitalization Awards Digital Home Benchmark Project in 2024	Guangzhou White Goose Pool Whole House Intelligence Project of CR Land		
2024 CIOC Real Estate Digitalization Awards Smart Construction Benchmark Project in 2024	R&D Project Management Platform of CR Land		
2024 Digital China Innovation Contest - Digital City Track 2024 Digital China City Popularity Programme	Smart City Operation Innovation Leads Mega-City Governance Practices in Advance Demonstration: Shenzhen Nanshan District Houhai Smart City Operation Service Project		
2024 Digital China Innovation Contest - Digital City Track 2024 Digital City with 100 Views	Cr Land Feature Smart Community Solutions and Practices		
2024 China International Supply Chain Expo - Extraordinary Exhibitor	China Resources Land Limited		
2024 China International Import Expo & China International Supply Chain Expo - Best Organization Award	China Resources Land Limited		

Awards in 2024	Awarded Organizations/Projects
Institutional Investor Extel - Best Honourable Real Estate Company Award	China Resources Land Limited
Best Public REITs Product of the Year of the 8th Real Estate Securitisation and REITs forum 'Golden Diocese Award': Huaxia China Resources Commercial Asset Closed-end Infrastructure Securities Investment Fund	CR Commercial REIT
Real Estate Securitisation Frontier Awards 2024 - Infrastructure Public REITs of the Year (The 9th Real Estate Securities Cooperation and Development Conference)	CR Commercial REIT
The 9th CNABS China Asset Securitisation Awards 'Golden Laurel Award' - Most Popular Public REITs Product Award	CR Commercial REIT
China Commercial Real Estate Golden Tripod Award - Most Attractive Consumer Infrastructure REITs in 2024 (winshang.com)	CR Commercial REIT

Summary of Green Building Certification Projects in 2024

			Project Basic Information			China Green Building Label		Other Green Building Label	
Regions	No.	City	Name of Project Phase	Building Area (10,000m²)	Product Category	Type of Label	Green Building Star Rating	Type of Label	Green Building Rating
North China Region	1	Handan	Han Dan Mixc one	14.78	Commercial	Green Building	One-Star		
Central and West China Region	2	Wuhan	Wu Han Mixc	46.34	Commercial	Green Building	One-Star		
Shenzhen Region	3	Shenzhen	Shennan1001	12.33	Office			LEED	Gold
Shenzhen Region	4	Shenzhen	China Resources Tower	26.67	Office			LEED	Platinum Level
Central and West China Region	5	Chengdu	Chengdu CR Land Future City (A-1 Plot) (1~8# Buildings)	10.56	Residence	Green Building	Two-Star		
Central and West China Region	6	Chengdu	Chengdu CR Land Future City (A-2 Plot) (1~18# Buildings)	21.7	Residence	Green Building	Two-Star		
Central and West China Region	7	Chengdu	Chengdu CR Land Future City (C-1 Plot) (1~17# Buildings)	12.56	Residence	Green Building	Two-Star		
Total				144.94					



List of Data

Appendix List of ESG Indicator Data 1

	KPI	Unit	2022	2023	2024				
A. Environment									
A1. Emissions									
	A1.1	Greenhouse G	as Emissions and Intensity	2					
	Carbon dioxide emissions	Ton	486,933.69	492,511.00	507,480.50				
Market-based	Carbon dioxide emissions per RMB 10,000 operating income (comparable price)	Ton/ RMB 10,000	0.0250	0.0200	0.0179				
-base	Carbon dioxide emissions (Scope 1)	Ton	32,575.32	35,747.53	34,913.24				
0.	Carbon dioxide emissions (Scope 2)	Ton	454,358.37	456,763.47	472,567.25				
_	Carbon dioxide emissions	Ton	453,167.65	473,295.28	495,546.44				
Location-based	Carbon dioxide emissions per RMB 10,000 operating income (comparable price)	Ton/ RMB 10,000	0.0232	0.0193	0.0174				
n-base	Carbon dioxide emissions (Scope 1)	Ton	32,575.32	35,747.53	34,913.24				
ď.	Carbon dioxide emissions (Scope 2)	Ton	420,592.32	437,549.97	460,633.20				
		A1.3 Emissions	of Hazardous Wastes						
	Waste Fluorescent Tubes ³	Piece	33,970	760	0				
A1.4 Emissions of Non-Hazardous Waste									
	Earthwork Wast ⁴	m ³	9,833,722	35,948,736	10,462,762				
	Reinforcing Steel Scrap ⁵	Ton	40,094.3	72,039	45,231				

¹ Unless otherwise noted, the data coverage in this Report is consistent with CR Land's 2023 Annual Financial Report.

² The statistical scopes of greenhouse gas emissions and intensity are: (1) Given that CR Land's operations do not involve emissions of perfluorocarbons (PFCs), sulfur hexafluoride (SF₆), or nitrogen trifluoride (NF₃), and methane (CH₄) and nitrous oxide (N₂O) emissions are minimal, only carbon dioxide (CO₂) is included in the calculations for this reporting period. Future calculations will incorporate hydrofluorocarbons (HFCs) as refrigerant leakage emissions are accounted for; (2) The GHG emissions scope includes direct (Scope 1) and indirect energy-related (Scope 2) emissions from development and sales business, operational real estate, ecosystem element business, and light asset management business; (3) Projects inaugurated within the reporting year, which have operated for less than a full year, are excluded from the carbon emissions statistics until their first full operational year begins; (4) in 2022, consultants were engaged to adjust the Company's carbon emission boundaries according to the Greenhouse Gas Protocol developed by the World Business Council for Sustainable Development and the World Resources Institute; (5) Since 2022, Scope 1 & 2 emissions data has been disclosed using both market-based and location-based methods. The market-based method quantifies Scope 2 emissions based on contracted renewable electricity with environmental attributes or unbundled renewable energy certificates. The location-based method calculates Scope 2 emissions using regional average electricity emission factors (local, provincial, or national);(6) Calculations use emission factors from the General Guideline of the Greenhouse Gas Emissions Accounting and Reporting for Enterprises in Other Industrial Sectors and the Announcement on Release of 2022 Power Carbon Dioxide Emission Factor by the Ministry of Ecology and Environment [Announcement 2024, No.33].

³ The count of spent fluorescent tubes is limited to office, commercial, hotel, and residential projects. The project has fully adopted LED lighting. Unlike fluorescent tubes, LED lights do not contain hazardous waste components.

⁴ Earth waste statistics are limited to projects in progress.

⁵ Rebar scrap statistics are limited to projects under construction.

KPI	Unit	2022	2023	2024				
A1.6 Measures and Results in	n Reducing the Amou	nt of Hazardous and Nor	n-Hazardous Waste Gene	rated				
Quantity of Waste Paper/Waste Packaging SkinsRecovered for Reuse ⁶	Kg	240,050	244,392	246,103				
A2. Use of Resources								
Concrete Consumption 7	m ³	9,853,160.7	31,291,016	9,646,308				
Reinforcing Steel Consumption ⁸	Ton	1,525,502.629	1,925,859	1,380,680				
	A2.1 Energy Consu	umption and Intensity ⁹						
Comprehensive Energy Consumption	In 10,000 ton of standard coal	12.2047	12.7204	13.2632				
Electricity Consumption	In 10 MWh	84,510	72,843.99	77,392.86				
Gasoline Consumption	Ton	246	430.12	385.31				
Diesel Consumption	Ton	121	289.69	18.37				
Natural Gas Consumption	In 10,000 Nm ³	1,326.00	1,550.64	1,557.83				
Other Energy Consumption	In ton of standard coal	10.5	0	0				
Comprehensive Energy Consumption Per RMB 10,000 Operating Income (comparable price)	In ton of standard coal/RMB 10,000	0.0065	0.0053	0.0047				
	A2.2 Water Cons	umption and Intensity						
Annual Freshwater Consumption®	In 10,000 m ³	1,718	2,059.007	1,835				
Water Consumption per RMB 10,000 Operating Income	In ton/RMB 10,000	0.92	1.0143	0.6871				
A2.5 Total Amount of F	Packaging Used for Fi	nished Goods and Share	Per Unit of Production ¹¹					
Total Packaging Cartons Used	Kg	1,195,240	1,216,859	804,704				
Use of Packaging Cartons per RMB 10,000 Operating Income	In kg/RMB 10,000	13.10	12.97	13.07				

⁶ The statistical scope of the quantity of recycled waste paper/waste packaging skins is limited to LOGIC.

⁷ Concrete consumption statistics are limited to projects under construction.

⁸ The statistical scope of reinforcing steel consumption is limited to projects under construction.

⁹ from 2023 onwards, the scope of energy consumption and intensity statistics will be the same as in A1&2.

¹⁰ The statistical scope of water consumption is offices, hotels and commercial projects.

¹¹ Statistics on the total amount of packaging materials used for finished products and the amount per production unit are limited to LOGIC.

KPI		Unit	2022	2023	2024
		E	3 Social Responsibility		
			B1 Employment		
	B1.1 Headcount of	employees: b	y gender, type of employn	nent, age group and region	
Numl	per of All Employees ¹²	Person	55,311	61,658	65,785
Gender	Male	Person	35,376	39,436	41,374
Gender	Female	Person	19,935	22,222	24,411
Type of	Full-time	Person	54,955	61,133	64,479
Employment	Part-time	Person	356	525	1,306
	High Level	Person	408	400	467
Position	Middle Level	Person	6,578	7,461	7,455
	Grassroots Level	Person	48,325	53,797	57,863
	Graduate students and above	Person	5,192	5,266	5,348
	Undergraduate	Person	18,108	19,623	21,390
Education	College	Person	12,481	14,878	16,979
	High School and below	Person	19,530	21,891	22,068
	Under 30 years old	Person	16,877	16,432	18,969
Age	30-50 years old	Person	34,508	39,857	41,523
	Over 50 years old	Person	3,926	5,369	5,293
	Headquarter	Person	844	916	871
	Shenzhen	Person	1,681	1,400	1,374
	South China	Person	973	867	676
. .	Hong Kong Company	Person	62	90	96
Region	Central and West China	Person	1,945	1,723	1,229
	East China	Person	1,731	1,642	1,362
	North China	Person	2,137	1,590	1,270
	Subsidiary/Business Unit /Professional Company ¹³	Person	45,938	53,430	58,907

KPI	Unit	2022	2023	2024				
B1.2 Employee turnover by gender, age group and region								
Male	%	-	-	28.94				
Female	%	-	-	28.69				
Under 30 years old	%	-	-	46.78				
30-50 years old	%	-	-	22.00				
Over 50 years old	%	-	-	11.91				
Development Systems	%	19.3	16.3	15.1				
Commercial Systems	%	26.1	25.4	21.4				
Property Systems	%	34.9	39.6	36.8				
	B2.1 Numbe	er and Rate of Work-Related	Deaths ¹⁴					
Number of Deaths	Person	0	0	0				
Death rate per 1,000 population	‰	0	0	0				
B2.2 Number of Working Days Lost Due to Work Injury ¹⁵								
Ordinary Injury Days	Hour	0	0	0				
LTIR/Million Man-Hours Lost-Time-Injury Severity Rate	-	0	0	0				

¹⁴ Including the CR Land's employees and related party employees.

¹⁵ The count of workdays lost due to work-related injuries is limited to the count of work-related vacations within the company.

¹² Measurement of all employees: on duty employees, including full-time workers, labors, part-time workers, interns (excluding non-on duty ones), rehires after retirement, excluding hotel and offline health care personnel.

¹³ The data of Hong Kong company in 2024 will be separately calculated, to ensure the consistency, the data of this indicator for 2022 and 2023 are adjusted accordingly.

KPI	Unit	2022	2023	2024		
B3.1 Proportion of Employees	d employee type					
Total Trained Employees	Person	49,660	61,658	65,785		
Male	%	67	64	63		
Femalel	%	33	36	37		
B3.2 Average Hours of Employee	Training: The a	average hours of employees	trained divided by gender a	and employee type		
Male	Hour	23.2	21.8	22.7		
Female	Hour	23.2	21.8	22.7		
	B5.1 I	Number of Vendors: By Reg	ion			
Total Number of Vendors	Unit	15,436	20,455	35,280		
North China	Unit	3,876	4,711	8,601		
East China	Unit	3,613	3,539	8,745		
South China	Unit	2,307	2,504	4,486		
Central and West China	Unit	3,356	4,502	6,927		
Shen Zhen	Unit	1,756	3,699	4,993		
Headquarter	Unit	528	1,500	1,528		
B6.2	2 Number of Co	omplaints Received on Produ	ucts and Services			
Number of Customer Complaints Received for Residential Projects	Case	26,515	27,159	24,054		
	B7.1 Numb	B7.1 Number of Corruption Prosecution Cases				
Litigation Cases Involving Embezzlement, Bribery, Extortion, Fraud and Money Laundering	Case	0	0	0		
	B8.2 Us	e of Resources in Focused S	Scope			
Value of Public Charitable Giving	In RMB 10,000	648.16	400.53	3,165.78		
Number of Employees Volunteering	Person-time	> 10,000	>7,100	> 16,800		

Appendix List of CASS-ESG6.0 Indicator Data

KPI	Unit	2022	2023	2024
	Shareholder F	Responsibility		
Total Assets	In RMB 100 million	10,813.32	11,911.77	11,283.94
Net Assets	In RMB 100 million	3,417.07	3,841.49	3,967.40
Owner's Equity	In RMB 100 million	3,417.07	3,841.49	3,967.40
Operating Income	In RMB 100 million	2,070.61	2,511.37	2,787.99
Total Profit	In RMB 100 million	461.83	545.22	519.98
Net Profit/Profit At	In RMB 100 million	280.92	313.65	255.77
Net Profit Attributable to Owners of the Parent Company	In RMB 100 million	280.92	313.65	255.77
Gearing Ratio	%	68.40	67.75	64.84
Return on Net Assets	%	11.94	12.33	9.52
Return on Total Assets	%	4.70	4.94	4.74
Value-Added Ratio of State-Owned Assets	%	115.39	115.81	109.40
Industry Ranking	Ranking	4	4	3
Contracted Area of Sold Properties	In 10,000 sq.	1,425.46	1,307.3	1,133.66
Contracted Sales Turnover	In RMB 100 million	3,013.25	3,070.3	26,110.00
Recurring Business Revenue	In RMB 100 million	308.99	390.59	416.48
Closing Land Bank Area	In 10,000 sq.	6,478	6,249.7	5,194
Corruption Incidence Rate	%	0	0	0
	Customer Re	esponsibility		
Residential Customer Satisfaction	%	88.67	87.76	91.55
Residential Customer Loyalty	Score	75	74	81
Commercial Real Estate Tenant Satisfaction	%	99.30	98.5	-
Customer Complaint Closure Rate -Commercial Projects	%	99.94	100	100
Customer Complaint Closure Rate -Residential Projects	%	99.76	98.71	97.5
Total R&D Investment	In RMB 100 million	3.63	5.04	4.96
R&D Investment Percentage in Main Business Revenue	%	0.17	0.2	0.18
Number of R&D Staff	Person	542	398	413
R&D Staff Percentage in Total Employees	%	0.99	0.65	0.64



KPI	Unit	2022	2023	2024
	Employee Re	esponsibility		
Total Number of Full-Time Employees ¹	Person	54,955	61,133	64,491
Employee Labor Contract Signing Rate	%	100	100	100
Employee Social Insurance Coverage Rate	%	100	100	100
Collective Contract Signing Rate	%	100	100	100
Employee Medical Examination Coverage Rate	%	100	100	100
Rate of Occupational Safety and Health Records	%	100	100	100
Number of newly added occupational diseases	Person	0	0	0
Employee Satisfaction	Point	-	-	83.4
Employee Turnover Rate	%	19.3 (Development Systems) 26.1 (Commercial Systems) 34.9 (Property Systems)	16.3 (Development Systems) 25.4 (Commercial Systems) 39.6 (Property Systems)	14.9 (Development Systems) 20.0 (Commercial Systems) 36.1 (Property Systems)
Average Age of Employees	Years Old	35.1	36.1	35.7
Proportion of Female Employees	%	36.04	35.91	38.45
Proportion of female senior talents	%	28.15	29.33	30.4
Number of Paid Vacation Days Per Capita Per Year	Days	>6	>6	>6
Employee Training Coverage Rate	%	89.7	100	100
Total Employee Training Investment	In RMB 10,000	2,230	2,640	2,750
Training Investment Per Capita	RMB	449	428	426
Training Time Per Capita	Hour	23.2	22.6	22.7
	Partner Res	sponsibility		
Rate of Suppliers Passing Quality, Environment, and Occupational Health and Safety Management SystemCertification	%	100	100	100
Rate of Economic Contract Fulfillment	%	100	100	100
Number of Suppliers Reviewed During the Reporting Period	Unit	15,436	23,589	35,280
Number of Potential Suppliers Rejected for Social Responsibility Non-Compliance	Unit	0	0	0
Number of Suppliers Whose Cooperation Was Suspended Due to Social Responsibility Non-Compliance	Unit	0	0	0

¹ All full-time employees: Regular employees, excluding hotel and offline health care personnel.

KPI	Unit	2022	2023	2024	
Government Responsibility					
Number of New Employees Recruited	Person	19,022	21,053	15,855	
Number of Fresh Graduates Recruited	Person	725	730	926	
Total Amount of Tax Payment	In RMB 100 million	371.00	399.61	405.29	
	Community Respons	ibility			
Charitable Donation Expenditures	In RMB 10,000	648.16	400.53	3,165.78	
Number of Employees Participating in Volunteer Activities	Person	>10,000	>7,100	> 16,800	
Accumulated participation time in social contribution activities	Hour	-	-	> 17,220	
Number of work-related injuries (general level or above)	Time	0	0	0	
Number of Fatalities in Work-Related Accidents ²	Person	0	0	0	
Death Rate Per 1,000 People	%	0	0	0	
Serious Injury Rate Per 1,000 People	%0	0	0	0	
Injury Rate Per 1,000 People (Accident Frequency) ³	%0	0	0	0	
Fire Death Rate Per 1,000 People	%0	0	0	0	
Economic Loss Rate Per 1,000 People	%0	0	0	0	
Million Turnover Economic Loss Rate	%	0	0	0	
Million Turnover Mortality Rate	%	0	0	0	
Mortality Rate of Housing Construction in 1,000,000 sq.	%	0	0	0	
Stampede with Serious Injuries in Business Places	Time	0	0	0	
Large-Scale Power Outages Caused by Power Supply System Failures in office Buildings, Hotels and shopping malls	Time	0	0	0	
Production Safety Incidents That Have a Significant Negative Impact on the Company's Market Image and Social Image	Time	0	0	0	
Investment in Production Safety	In RMB 10,000	33,509.92	20,912.50	12,537.87	
Number of Emergency Drills	Time	12,025	13,826	24,612	
Number of Employee Safety Training	Person-training hours	389,536	491,725	923,317.5	
Number of Safety Training for Related Parties	Person-training hours	561,888	641,536	2,046,810	
Coverage Rate of Employee Safety Training	%	100	100	100	
Number of Full-Time Safety Management Personnel	Person	649	511	363	
Number of Registered Safety Engineers	Person	294	290	182	

² The data include the CR Land's employees and related party employees.

³The data is targeted towards all relevant business or product departments, including the CR Land's employees and related party employees.

KPI	Unit	2022	2023	2024
	nt			
Average Green Space Ratio of Projects Sold in the Year	%	≥ 30	≥ 30	≥ 30
Total Investment in Environmental Protection 4	In RMB 10,000	893.67	1,079	1,093
Energy-Saving and Emission Reduction Technology Reform Input ⁴	In RMB 10,000	542.0	774.6	823.66
Ultra Low Energy Consumption and Low Carbon Building Certification (including agent construction projects)	Piece	-	2	11
Green Building Certificate	Piece	12	7	7
Green Building Certification Area	In 10,000 sq.	188.48	103.73	144.94
	Green Production	n		
Comprehensive Energy Consumption	In 10,000 ton of standard coal	12.2047	12.7204	13.2632
Electricity Consumption	In 10 MWh	84,510	72,843.99	77,392.86
Gasoline Consumption	Ton	246	430.12	385.31
Diesel Consumption	Ton	121	289.69	18.37
Natural Gas Consumption	In 10,000 Nm ³	1,326	1,550.64	1,557.83
Other Energy Consumption	In ton of standard coal	10.5	0	0
Electricity Business Coal Consumption Rate	In gram of standard coal/kWh	NA	NA	NA
Comprehensive Energy ConsumptionPer RMB 10,000 of Operating Income (Comparable price)	In ton of standard coal/RMB 10,000	0.0065	0.0052	0.0047
Product Energy Saving	In 10,000 ton of standard coal	0	0	0
Annual Fresh Water Consumption	In 10,000 m ³	1,718	2,059	1,835
Water Saving	In 10,000 m³	-	308.9	226.1
Carbon Dioxide Emissions (Market-based)	Ton	486,933.69	492,511.00	507,480.50
Carbon dioxide emissions per RMB 10,000 operating income (comparable price)	In ton/RMB 10,000	0.0250	0.0020	0.0178
Sulfur Dioxide Emissions ⁵	Ton	0.0415	0.007	0.5
Ammonia Nitrogen Emissions ⁵	Ton	0.0125	0.002	0
COD Emissions ⁵	Ton	1.2829	0.292	0
Nitrogen Oxide Emission ⁵	Ton	0.0812	0.122	0.19
Green Electricity	In 10,000 kWh	-	1, 587. 45	4, 445. 71
Green Certificate offsetting	Ton of carbon dioxide	-	6,732.42	0

KPI	Unit	2022	2023	2024		
	Board Diversity					
Male	Person	12	10	11		
Female	Person	1	2	1		
Under 40 years old	Person	0	0	0		
40-50 years old	Person	0	0	1		
Over 50 years old	Person	13	12	10		
	Investor Relation	ns Management				
Executive Meet & Greet	Session	1	4	5		
Investor forum	Session	24	16	13		
Participating Organizations	Unit	About 750	About 400	About 300		
Investor Project Visit	Session	32	95	80		
Earnings Conference	Session	2	2	2		
Roadshow Workday	Day	8	21	11		
Roadshow Participating Executives	Person	13	4	5		
Roadshow Covered Investment Organizations	Unit	321	188	163		
Investor 1-1 Conference	Session	102	136	122		

⁴The scope of data statistics is the investment during the operation phase.

⁵The scope of the data statistics mainly covers the emissions of LOGIC.

Index of Indicators

HKEX ESG Index Series

	ESC	G Areas, Aspects, General Disclosures and KPIs	Response
	have a significant	e) the policies; and (b) compliance with relevant laws and regulations that impact on the issuer relating to air emissions, discharges into water and ion of hazardous and non-hazardous waste.	Chapter II Appendix List of Policies
	A1.1	The types of emissions and respective emissions data.	Chapter II List of HKEX ESG Indicator Data
	A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tons) and (where applicable) intensity metrics (e.g., per unit of production, per facility)	Chapter II List of HKEX ESG Indicator Data
A1 Emissions	A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	List of HKEX ESG Indicator Data
പ	A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	List of HKEX ESG Indicator Data
	A1.5	Description of emission target(s) set and steps taken to achieve them.	Chapter II
	A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	Chapter II
	General Disclosur Policies on the ef	e ficient use of resources, including energy, water and other raw materials.	Chapter II Appendix List of Policies
A2	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).	Chapter II
Use of Resources	A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility)	List of HKEX ESG Indicator Data
Irces	A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	Chapter II
	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.	Chapter II

	A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	Chapter II List of HKEX ESG Indicator Data
A3	General Disclosure	2	Chapter II
'he Envi Vatural F		ing the issuer's significant impacts on the environment and natural resources.	Appendix List of Policies
The Environment and Natural Resources	A3.1	Description of the significant impacts of activities on the environ- ment and natural resources and the actions taken to manage them.	Chapter II
A4	General Disclosure	2	Chapter II
	Policies for identify have an impact or	ring and addressing significant climate-related matters that have or may the issuer.	Appendix List of Policies
Climate Change	A4.1	Describe significant climate-related matters that have or may have an impact on the issuer, along with corresponding response actions.	Chapter II
		Social	
	General Disclosure	2	
B1	have a significant ment and promoti	the policies; and (b) compliance with relevant laws and regulations that impact on the issuer relating to compensation and dismissal, recruit- on, working hours, rest periods, equal opportunity, diversity, anti-dis- ther benefits and welfare.	Chapter III Appendix List of Policies
Employment	B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region.	List of HKEX ESG Indicator Data
	B1.2	Employee turnover rate by gender, age group and geographical region.	List of HKEX ESG Indicator Data
	General Disclosure	25	
50	have a significant	the policies; and (b) compliance with relevant laws and regulations that impact on the issuer relating to providing a safe working environment aployees from occupational hazards.	Chapter III Appendix List of Policies
B Health and Safety	B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year	List of HKEX ESG Indicator Data
nd Safety	B2.2	Lost days due to work injury.	List of HKEX ESG Indicator Data
	B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	Chapter III
B3	General Disclosure	25	Chapter III
	Policies on improv Description of train	ing employees' knowledge and skills for discharging duties at work. ning activities.	Appendix List of Policies
Development and Training	B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	List of HKEX ESG Indicator Data
d Training	B3.2	The average training hours completed per employee by gender and employee category.	List of HKEX ESG Indicator Data
	L		



B4 Labo		es the policies; and (b) compliance with relevant laws and regulations that impact on the issuer relating to preventing child and forced labor.	Chapter III Appendix List of Policies
Labor Guidelines	B4.1	Description of measures to review employment practices to avoid child and forced labor.	Chapter III
	B4.2	Description of steps taken to eliminate such practices when discovered.	Chapter III
B5	General Disclosure Policies on manag	es ing environmental and social risks of the supply chain.	Chapter IV Appendix List of Policies
Supply Chi	B5.1	Number of suppliers by geographical region.	List of HKEX ESG Indicator Data
Supply Chain Management	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.	Chapter IV
ement	B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	List of HKEX ESG Indicator Data
	B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	Chapter IV
	have a significant	es the policies; and (b) compliance with relevant laws and regulations that impact on the issuer relating to health and safety, advertising, labelling rs relating to products and services provided and methods of redress.	Chapter I Appendix List of Policies
B6 Proc	B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Not applicable
Product Responsibility	B6.2	Number of products- and services-related complaints received and how they are dealt with.	Chapter I
nsibility	B6.3	Description of practices relating to observing and protecting intellectual property rights.	Appendix List of Policies
	B6.4	Description of quality assurance process and recall procedures.	Chapter I
	B6.5	Description of customer data protection protection and privacy policies, and how they are implemented and monitored.	Chapter I

B7		- the policies; and (b) compliance with relevant laws and regulations that mpact on the issuer relating to the prevention of bribery, extortion,	Chapter IV Appendix List of Policies
Anti-Corruption	B7.1	Number of concluded legal cases regarding corruption practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	Chapter IV
uption	B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	Chapter IV
	B7.3 Description of anti-corruption training provided to directors and staff.		Chapter IV
		is inity engagement to understand the needs of the communities where s and to ensure its activities take into consideration the communities'	Chapter III Appendix List of Policies
Community Investment	B8.1	Focus areas of contribution (e.g. education, environmental concerns, labor needs, health, culture, sports).	Chapter III
nent	B8.2 Resources (e.g. money or time) contributed to the focus area.		Chapter III



Heng Seng Corporate Sustainability Index Series

Scope	KPI	Response
	Env1. Waste Management and Pollution Control	Chapter II: Advancing Energy Conservation and Emission Reduction
	Env2. Resource Consumption	Chapter II: Advancing Energy Conservation and Emission Reduction
	Env3. Climate Change Mitigation	Chapter II: Addressing Climate Change
	Env4. Climate Risk Management	Chapter II: Addressing Climate Change
	Env5. Low Carbon Transition	Chapter II: Strengthening Environmental Management & Addressing Climate Change
A Environment	Env6. Ecosystem Protection	Chapter II: Practicing Ecological and Environmental Protection & Addressing Climate Change
	Env7. Environmentally Friendly Operations	Chapter II: Strengthening Environmental Management & Advancing Energy Conservation and Emission Reduction
	Env8. Sustainable Procurement	Chapter II: Strengthening Environmental Management Chapter IV: forging a Sustainable Supply Chain
	Env9. Nature-related Risk and Opportunity Management (Voluntary Answer)	Chapter II: Addressing Climate Change
	Env10. Circular Business Models and Waste Audits (Voluntary Answer)	Chapter II: Advancing Energy Conservation and Emission Reduction
	Env11. Environmental Management and Data Management (Voluntary Answer)	Chapter II: Strengthening Environmental Management
	Soc1. Human Rights - Diversity and Equal Opportunities	Chapter III: Creating a Happy Workplace
	Soc2. Labor Practices - Conditions of Employment and Suitable Work	Chapter III: Creating a Happy Workplace
	Soc3. Labor Practices - Occupational Health and Safety	Chapter III: Creating a Happy Workplace & Safeguarding Health and Safety
	Soc4. Labor Practices - Career Development and Training	Chapter III: Creating a Happy Workplace
	Soc5. Fair Operating Practices - Supplier Management	Chapter IV: forging a Sustainable Supply Chain
В	Soc6. Consumer Issues - Product and Service Responsibility	Chapter I: Delivering Excellent Services
Social Responsibility	Soc7. Consumer Issues - Customer Communication	Chapter I: Delivering Excellent Services
Responsibility	Soc8. Consumer Issues - Protection of Customer Rights and Information	Chapter I: Delivering Excellent Services
	Soc9. Community Involvement and Development - Community Engagement	Chapter III: Engaging in Public Welfare and Charity
	Soc10. Community Involvement and Development - Sustainable Community	Chapter III: Engaging in Public Welfare and Charity
	Soc11. Labor Practices - Employee Health (Voluntary Answer)	Chapter III: Safeguarding Health and Safety
	Soc12. Labor Practices - Talent Management and Succession Planning (Voluntary Answer)	Chapter III: Creating a Happy Workplace
	Soc13. Community Engagement and Development - Social Capital (Voluntary Answer)	Chapter III: Engaging in Public Welfare and Charity

Scope	KPI	Response
	Gov1. Sustainable Development Context	Sustainable Development Management
		Chapter IV: Exemplifying Compliant Corporate Governance
	Gov2. Information Disclosure and Stakeholder Engagement	Sustainability Management: Communications with stakeholders
		Sustainability Management: Information disclosure channels
		Chapter I: Delivering Excellent Services
	Gov3. Whistle-blowing	Chapter III: Creating a Happy Workplace
		Chapter IV: Exemplifying Compliant Corporate Governance
	Gov4. Business Ethics and Conflicts of Interests	Chapter IV: Exemplifying Compliant Corporate Governance
	Gov5. Corporate Governance	Chapter IV: Exemplifying Compliant Corporate Governance
	Gov6. Internal Controls	Chapter IV: Exemplifying Compliant Corporate Governance
	Gov7. Compliance Management	Chapter IV: Exemplifying Compliant Corporate Governance
C	Carle Dide and Opportunition	Chapter II: Addressing Climate Change
C Corporate	Gov8. Risks and Opportunities	Chapter IV: Exemplifying Compliant Corporate Governance
Governance		Chapter I: Pursuing Craftsmanship Quali
	Gov9. Business Continuity Management	Chapter II: Strengthening Environmenta Management
		Chapter III: Safeguarding Health and Safe
		Chapter IV: Exemplifying Compliant Corporate Governance
		Chapter I: Pursuing Craftsmanship Quali & Delivering Excellent Services
	Gov10. Due Diligence (Voluntary Answer)	Chapter II: Strengthening Environmenta Management
	Covid. Due Diligence (voldinally Aliswer)	Chapter III: Creating a Happy Workplace
		Chapter IV: Exemplifying Compliant Corporate Governance
	Could Custoinable by gate and Alek inter Annual	Chapter I: Promoting Urban Constructio
	Gov11. Sustainable Investment (Voluntary Answer)	Chapter II: Strengthening Environmenta Management
	Gov12. Innovation (Voluntary Answer)	Chapter I: Promoting Urban Constructio & Solid innovation Foundation
	OUVIZ. IIII IUVALIUIT (VULUITLAI Y ALISWEL)	Chapter II: Strengthening Environmenta Management
	Gov13. Social Return on Investment (Voluntary Answer)	/





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Report Rating

/ Report Rating of China Resources Land 2024 Annual Sustainability Report

Entrusted by China Resources Land Limited, Chinese Expert Committee on CSR Report Rating selected experts to form a rating team to rate the China Resources Land 2024 Annual Sustainability Report (hereinafter referred to as the "Report").

Rating Criteria

The Guidelines on Corporate Sustainability Reporting for Chinese Enterprises (CASS-ESG 6.0) by the China Enterprise Reform and Development Society (CERDS) and CSR Cloud Research Institute, and the Standards for Chinese Enterprise Sustainability Report Ratings (2025) by the Chinese Expert Committee on CSR Report Rating.

Rating Process

1. The rating team reviewed and confirmed the Corporate Social Responsibility Report Process Data Confirmation Letter and relevant supporting materials submitted by the writing team of the Report;

2. The rating team evaluated the preparation process and content of the Report, and drafted a rating report;

3. The Vice Chairman of the Chinese Expert Committee on CSR Report Rating, the leader and the experts of the rating team jointly reviewed and signed the rating report.

Rating Results

Process (****)

The Board of Directors has renamed the Corporate Social Responsibility Committee as the Sustainability Committee, updated its responsibilities, and set up an ESG Office. The Chairman of the Board serves as the Chair of the Committee to oversee the overall direction and key priorities. The Report is positioned as an important tool for disclosing responsibility fulfillment information, improving social responsibility management, enhancing stakeholder communication, and elevating responsibility influence, with clearly defined functional value. Material topics are identified through industry benchmarking, corporate development plans, expert recommendations, and stakeholder surveys. The Company actively promotes independent sustainability reporting by its subsidiaries, including Mixc Lifestyle and CR Youtha REIT as listed entities, to establish a "1+N" reporting system. The Report will be published in Chinese, English, and illustrated long-form versions, demonstrating excellent procedural performance.

Substantive $(\star \star \star \star \star)$

The Report systematically discloses key real estate industry issues including climate change response, green building development, ecosystem and biodiversity conservation, contributions to national strategies, sustainable supply chains, as well as housing delivery assessment and management. With comprehensive and detailed disclosures, it demonstrates excellent performance in material sustainability aspects.

Integrity $(\star \star \star \star \star)$

The main body of the Report systematically discloses 91.58% of the real estate industry's core indicators from various perspectives including Better Quality for Better Life, Eco-friendly Portrait of Urban Oasis, Unwavering Pursuit of a Better Homeland, Everlasting Success from Corporate Values, demonstrating excellent completeness of disclosure.

Balance $(\star \star \star \star \star)$

The Report discloses negative data such as "the number of customer complaints received for residential projects", "litigation cases involving corruption, bribery, extortion, fraud and money laundering", "the incidence rate of corruption incidents", "employee turnover rate", "the number of deaths in work-related accidents" and "the mortality rate per thousand people". It also briefly describes the handling situation and improvement measures of the incident where a property owners complained about the cracked floor tiles, showing excellent performance in terms of balance.

Comparability $(\star \star \star \star \star)$

The Report discloses the comparative data for three consecutive years of 162 key indicators, including "total assets", "operating income", "contracted amount of property sales", "expenditure on charitable and public welfare donations", "comprehensive energy consumption", and "certified area of green buildings". It also conducts horizontal comparisons through statements such as "ranking third in the industry" and "ranking first in the wealth creation capability among Chinese real estate companies listed in Hong Kong in 2024", demonstrating excellent performance in terms of comparability.



Readability $(\star \star \star \star \star)$

With the theme of Setting Forth Toward Greater Heights, the Report closely follows this theme to structure its framework, comprehensively showcases the enterprise's concept, management, and practice of fulfilling its responsibilities on key issues, and responds to the expectations and demands of stakeholders; sets up "testimonials from stakeholders" to verify the effectiveness of the enterprise's responsibility fulfillment, embed QR codes to extend the interpretation of the report content enhances the Report's dissemination and communication capabilities; include four responsibility stories to highlight the significance of the enterprise's responsibility fulfillment, and improves the Report's readability and interestingness, demonstrating excellent performance in terms of readability.

Innovativeness $(\star \star \star \star \star)$

The Company integrates the ESG concept from a global perspective and launches the ESG brand, "GROW Flourish Endlessly". At the corporate level, it has established corporate "ESG Management Award", set up the Sustainable Development Joint Research Center, comprehensively integrating ESG into operation and management. The Company has also participated in compiling the real estate industry guidelines, the Guidelines on Corporate Sustainability Reporting for Chinese Enterprises (CASS-ESG 6.0), contributing to the construction of ESG information disclosure standards in China, enhancing the systematic nature of sustainable development work, and demonstrating excellent innovation.

Composite Rating $(\star \star \star \star \star +)$

According to the evaluation of the rating team, the China Resources Land 2024 Annual Sustainability Report achieved Five Star rating in process, substantiality, integrity, balance, comparability, readability, and innovativeness. Overall, it is rated as Five Star Excellence, which is a model of enterprise social responsibility reports.



China Resources Land Sustainability Report received a Five Star Excellence rating for six consecutive years

Suggestions For Improvement

Increase the disclosure of core industry indicators to further enhance the integrity of the Report.

臺湖碧

Vice Chairman of the Chinese Expert Committee on CSR Report Rating

神史耳





Scan the QR code to view the rating profile

Issuance date: April 24, 2025

Verification Statement

🕖 Scope and Objective 🖌

Hong Kong Quality Assurance Agency ("HKQAA") was commissioned by China Resources Land Limited ("CR Land") to conduct an independent verification for its Sustainability Disclosures (the "Selected Disclosures") stated in its 2024 Annual Sustainability Report ("the Report"). The selected disclosures covered the period from 1 January 2024 to 31 December 2024 and represented the sustainability performance of CR Land.

The objective of this verification is to provide an independent opinion with a limited level of assurance on whether the selected disclosures are prepared in accordance with the following reporting criteria:

The Environmental, Social and Governance Reporting Guide ("ESG Guide") set out in Appendix C2 of the Listing Rules of The Stock Exchange of Hong Kong Limited (version effective from 31 December 2023, which remains applicable to annual reports for financial years commencing before 1 January 2025).

The verification team also reviews the disclosures in the Report by making reference to the following disclosure frameworks, as the Report has been prepared with references to:

The Global Reporting Initiative's Sustainability Reporting Standards ("GRI Standards")

J Level of Assurance and Methodology

HKQAA's verification procedure has been conducted with reference to the International Standard on Assurance Engagements 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information ("ISAE 3000") issued by the International Auditing and Assurance Standards Board. The evidence gathering process was designed to obtain a limited level of assurance as set out in the ISAE 3000 by using a risk-based approach.

Our verification procedure included, but not limited to:

Sampling the sustainability information stated in the Report, e.g. claims and performance data for detail verification;

·Verifying the raw data and supporting information of the selected samples of the sustainability information;

Interviewing responsible personnel;

· Checking the internal control mechanism.

Roles and Responsibilities

CR Land is responsible for the organization's information system, the development and maintenance of records and reporting procedures in accordance with the system, including the calculation and determination of sustainability information and performance. HKQAA verification team is responsible for providing an independent verification opinion on the selected disclosures provided by CR Land for the reporting period. The verification was based on the verification scope, objectives and criteria as agreed between the CR Land and HKQAA.

Independence

HKQAA did not involve in collecting and calculating data or compiling the reporting contents. Our verification activities were entirely independent and there was no relationship between HKQAA and CR Land that would affect the impartiality of the verification.

Limitation and Exclusion

tion criteria, and characteristics of the verification methodology.

I. Our verification scope is limited to verifying the transcription/transformation of the raw data or information into the selected disclosures, e.g., Claims and Performance Data stated in the Report. This Sustainability Information may be subject to inherent uncertainty.

II. Evaluating the quality of execution and implementation effectiveness of the ESG practices, the appropriateness of the assumptions made, and the estimation techniques applied are outside the scope of our verification.

III. The verification of raw data or information is based on the use of a sampling approach and reliance on the client's representation. As a result, errors or irregularities may occur and remain undetected.

IV. Any information outside the established verification period has been excluded.



Based on the evidence obtained and the results of the verification process, it is the opinion of the verification team that, with a limited level of assurance, nothing has come to the team's attention that the Report has not been prepared, in all material respects, in accordance with the ESG Guide set out in Appendix C2 of the Listing Rules of The Stock Exchange of Hong Kong Limited (former version, which remains applicable to annual reports for financial years commencing before 1 January 2025).

In addition, the verification team reviewed the Report with reference to the GRI Standards and considered that the Report has been prepared by making reference to the contents or parts of the contents of the aforementioned disclosure frameworks.

Signed on behalf of Hong Kong Quality Assurance Agency

Jerene Leing

25/04/2025

Director, Finance Business

Ref: 14958700-VER



The following limitations and exclusions were applied to this verification due to the service scope, nature of verifica-

List of Preparation Personnel

List of Members for the *China Resources Land 2024 Annual Sustainability Report* Preparation Team

CR Land Sustainability Committee					
Team Leader	Li Xin				
Members	Xu Rong Wei C	Chenglin Zhong	g Wei Sun Zhe		
CR Land ESG Office					
Members					
Zhang Shenwen	Cheng Xianglei	Zhang Weijia			
Report Draft	ting Team				
Members					
Cui Pingping	Peng Hu	Song Xin	Wu Junzhai	Tan Chang'an	
Cheng Changqi	Xu Yong	Ren Yidan	Dai Lijuan	Fan Xiaonan	
Wang Chunfang	Liu Peng	Shuai Ke	He Pengfei	Zhu Yulong	
Liu Liuya	Wang Han	Li Ruqian	You Qingyu	Zheng Chuanze	
Jia Jingchen	Sun Mengying	Fei Yuhai	Zhou Chuan	Gao Luyang	
Wu Benxin	Mo Chan	Zhao Xuehua	Liu Ruixue	Yao Jian	
Zhang Yan	Shi Junjie	Yu Xinxin	Sun Xiaotong	Hu Leilei	
Huang Ningping	Wu Ke	Chen Qinglin	Huang Minrui	Fan Shangyuan	
Hu Yue	Li Chaoqun				

