



Tongdao Liepin Group 同道獵聘集團

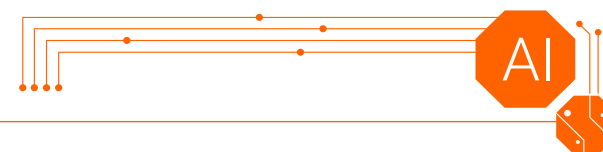
(Incorporated in the Cayman Islands with limited liability)
Stock Code: 6100



2024

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

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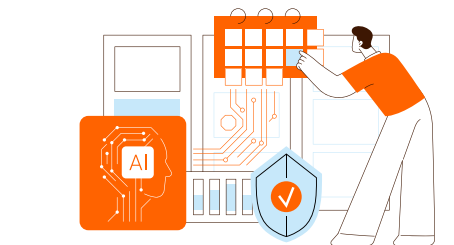
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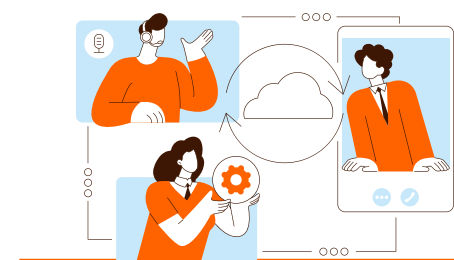
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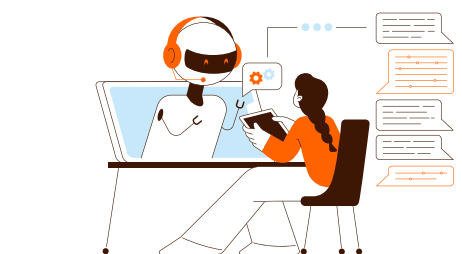
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1. Report Period and Scope

Tongdao Liepin Group ("the Company," "Liepin," along with its subsidiaries, associated entities, and their respective subsidiaries and branches, collectively referred to as "Liepin Group", "Tongdao Liepin Group", "the Group", or "the group") is pleased to present the environmental, social, and governance (ESG) report of the Group. Unless otherwise stated, this report covers the core business operations of the Group from January 1, 2024, to December 31, 2024, including the headquarters in Beijing and various branches of the Group.

1. Reporting Standards

The Group has complied with the "comply or explain" provision of Appendix C2, "Environmental, Social, and Governance Reporting Guide" of the "Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited" as of the fiscal year ended December 31, 2024. This report has been verified by the management and reviewed and approved by the Board of Directors of the Company ("the Board").

2. Reporting Scope

This report covers the overall performance of the Group in the three main areas of ESG for the core business for the fiscal year ended December 31, 2024, and highlights the efforts made by the Group in sustainable development in the following areas:

- Environmental aspects (emissions, resource usage, impact on the environment, natural resources, and climate change, and green supply chain);
- Social aspects (employment, health and safety, development and training, labor standards, supply chain management, product responsibility, anti-corruption, and community investment and participation); and
- Governance aspects (composition of the Board and committees, Board meeting and director attendance records, Board policies, and shareholder rights and risk control).

3. Compilation Basis

China Business Social Responsibility Reporting Guidelines (CASS-ESG 5.0)

Appendix C2 "Environmental, Social and Governance Reporting Guide" to the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules")

The Company has complied with the "comply or explain" provisions listed in the "Environmental, Social and Governance Reporting Guide," adhering to the four reporting principles of "materiality," "quantification," "balance," and "consistency."

- Materiality: This report has identified and disclosed in the report the process and criteria for selecting important environmental, social, and governance factors, as well as the process and results of stakeholder participation.
- Quantification: The statistical standards, methods, assumptions, and calculation tools used for reporting greenhouse gas emissions in this report, as well as the sources of conversion factors, are explained in the report.
- Balance: This report presents the group's performance in 2024 in an impartial manner, avoiding any potential influence on the reader's decision-making or judgment that could be inappropriate due to the selection, omission, or reporting format.
- Consistency: The statistical methods used for data disclosure in this report are consistent. If there are any changes, they will be clearly explained in the report.

4. Stakeholder Opinions

The Group welcomes feedback from stakeholders on our ESG policies and performance. Suggestions can be sent to the email address ir@liepin.com.

2. Executive's Statement

In the new era marked by globalization and digital transformation, Liepin Group remains steadfast in leading innovation within the human resources industry and creating sustainable social value. We have deeply integrated Environmental, Social, and Governance (ESG) principles into our strategic core, committed to building a more resilient, inclusive, and innovative future. As a pioneer in human resources, we firmly believe that a company's long-term development must resonate with the demands of the times, driving responsible practices through strategic foresight and reshaping industry ecosystems through technological innovation.

We consistently regard social responsibility as the foundation of corporate growth. Through systematic philanthropic initiatives, we support youth career development, promote workplace equality for women, and empower rural education innovation, ensuring talent opportunities transcend geographical and demographic boundaries. In employee development, we have established a full-cycle career advancement system, fostering individual potential through diverse training, an inclusive culture, and health safeguards, thereby building high-performance teams that grow alongside the company. These efforts not only fulfill Liepin's social commitments but also uphold our core values.

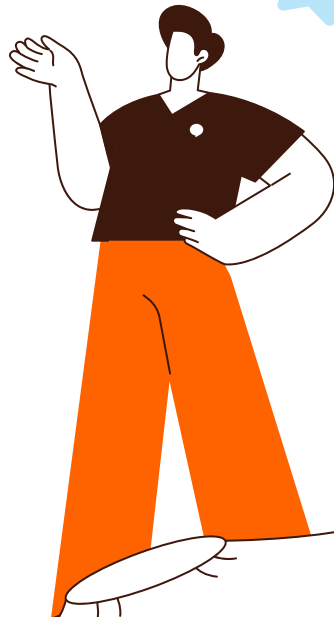
Robust governance is key to navigating uncertainty. We have established a comprehensive governance framework covering risk management, compliant operations, and supply chain collaboration. Through institutional optimization and technology-enabled solutions, we ensure dynamic balance between business growth and risk prevention. In data security and privacy protection, we adhere to international standards, building intelligent safeguards to protect user trust. In business ethics, transparent mechanisms and a zero-tolerance culture reinforce our anti-fraud commitments, providing a solid foundation for sustainable development.

As artificial intelligence reshapes the fundamentals of human resources, Liepin is fully dedicated to AI advancement, driving industry-wide intelligent transformation across talent matching, process optimization, and ecosystem development. By integrating self-developed large-scale models with innovative products, we enhance efficiency and experience across the recruitment chain, ensuring smart technology not only reduces costs and boosts efficiency for enterprises but also serves as new infrastructure for individual career growth. Moving forward, we will continue exploring breakthrough AI applications in talent evaluation, organizational management, and lifelong learning, unlocking infinite potential for human-capital alignment through technology.

Confronting global climate challenges, we actively integrate low-carbon practices into operations and ecosystems. Through intelligent resource management, green supply chain collaboration, and digital decarbonization initiatives, we foster synergy between business operations and environmental protection. We recognize that sustainability is not an isolated goal but an ecosystem to be co-built with partners. Thus, we are committed to driving the industry toward a lower-carbon, more efficient future through technology sharing and standard dissemination.

At this new historical juncture, Liepin will continue leveraging ESG as our strategic compass, technological innovation as our driving force, and open ecosystems as our bond. Together with global partners, we will explore transformative pathways for the human resources industry.

Tongdao Liepin Group
Dai Kebin
Chairman of the Board



VISION, MISSION AND VALUES



3. Vision, Mission and Values

Vision

To become a technology human resources service Company respected by customers worldwide.

Mission

To help every talent achieve greater career success.

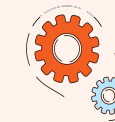
Values

Corporate values are at the core of our Company culture and the beliefs we uphold in our business operations. We are committed to integrating the correct values throughout all our activities to optimize our operational capabilities, help the group achieve stable and positive growth, and continuously create value for users, the industry, and society.

The “Tongdao Values” are the value orientations advocated by the group, which can be measured from the attitude level to determine whether employees can move forward with the organization; these values are the requirements for all group employees and the standard for judging employees' work behavior right or wrong.



互信合作



- Trust your colleagues, think from their perspective, share experiences, and share responsibilities.
- Maintain an open mindset, cooperate with different types of people, do not bring personal preferences into work, focus on the matter not the person.
- Exert a positive influence, improve team morale and atmosphere.

追求極致



- Result-oriented, do not give up when encountering difficulties, the mission must be accomplished.
- Optimize processes, simplify complexity, and pursue the improvement of work efficiency.
- Not satisfied with the status quo, strive for perfection, and use the best past achievements as the minimum requirements for today.

擁抱變化



- Adapt to Company changes, communicate fully, and cooperate sincerely.
- When facing difficulties and setbacks caused by changes, adjust oneself positively and influence and motivate colleagues.
- Have a forward-looking consciousness in work, not afraid to make mistakes, dare to innovate, and bring about breakthroughs in performance improvement.

誠實守信



- Keep promises, be consistent in words and actions, and not be influenced by benefits or pressure.
- Speak the truth, objectively reflect on problems, and offer constructive feedback.
- Be willing to take responsibility, not make excuses, and do not shift blame.
- When discovering dishonest or untrustworthy behavior, be brave to correct it.

客戶至上



- Engage with customers, actively discover internal and external customer needs, and realize customer value.
- Think from the customer's standpoint, actively solve problems for customers, and do not shirk responsibility, even if it is not your own.
- Actively predict customer needs and help customers achieve success.

ESG GOVERNANCE POLICY & STRATEGY



4. ESG Governance Policy & Strategy

1. ESG Strategy

Business Conduct



Strictly comply with legal and regulatory requirements, conduct business with integrity, and ensure the interests of the Company, shareholders, and relevant parties;
Construct a fair, just, and open industrial system, and work with business partners to create a fair and clean cooperative environment;
Empower the industry ecosystem with an open and inclusive spirit of cooperation.

Employee Care



Provide a safe, inclusive, and fair working environment, continuously improve the professional talent cultivation system, incentive mechanisms, and welfare systems to help employees enhance their skill levels and career development;
Closely monitor human rights-related issues, including anti-discrimination and gender equality, and practice them deeply in business operations and corporate management.

User Protection



Closely monitor user privacy protection, continuously improve feedback channels, and maintain a long-term trust relationship with users;
Create value for users and protect their intellectual property rights, establishing a mutually beneficial user ecosystem.

Social Responsibility



Serve the national strategic policy of stabilizing and promoting employment through continuous product upgrades, providing professional services, and increasing public welfare activities,
Promote the healthy development of the national human resource service market by implementing and promoting high-standard business norms.

Environmental Protection



Based on an environmentally friendly operation model, continuously reduce harmful emissions, pay attention to ecological changes, protect biodiversity, and work with all parties to build a sustainable development environment.

2. ESG Governance Structure

Liepin has been progressively improving its ESG governance structure, adopting a two-tier management system to coordinate multiple business lines and departments within the group to enhance ESG governance and fulfill ESG-related responsibilities. In 2024, we continued to streamline the ESG management and information disclosure processes, established an ESG data and information repository, perfected the governance organizational structure, and showcased the Company's progress in ESG-related areas through more detailed and comprehensive reporting in a transparent and open manner.

ESG Leading Committee



Composed of the Company's Chief Executive Officer, Chief Financial Officer, Chief Technology Officer, and senior management personnel from relevant departments, it is responsible for discussing and formulating ESG-related strategies, conducting regular reviews of their implementation, and making targeted updates and optimizations.

ESG Working Group

Led by the Investor Relations department, in collaboration with multiple departments including Human Resources, Finance, Legal, Procurement, Security, Technology, Product, Research and Development, and Branding, it is responsible for jointly implementing the development strategies set by the ESG Steering Committee and establishing a governance system that is traceable and reviewable.



4. ESG Governance Policy & Strategy

3. Stakeholder Communication

To determine the most significant environmental, social, and governance (ESG) directions reported in this report for our group, key stakeholders (including investors, shareholders, and employees) have regularly participated in discussions to identify the economic, environmental, and social impacts of our group's operations, as well as the issues of concern to stakeholders. The main stakeholders we have identified, the issues of concern, and the communication channels are listed in the table below.

Key stakeholders	Key environmental, social and governance issues of concern	Key communication channels
Government and regulatory authorities	Risk Control, Data Security Organizational Structure, Data Security Regulation, Data Security Technology	Policy consultant, Incident reporting, Information disclosure, Participation in meetings with governmental authorities
Shareholders and investors	Risk Control, Business Ethics, Operational Safety Management	Information disclosure <ul style="list-style-type: none">Shareholders' meetingsIrregular communicationSocial media
Employees	Employment System Norms, Occupational Health & Safety, Labor Standards & Anti-Discrimination, Employee Recruitment & Management, Employee Development & Training, Employee Assessment & Evaluation, Employee Compensation & Welfare, Employee Composition Structure	Communication meetings, Regular reviews, Chairman mailbox
Users	Business Ethics, Data Security Organizational Structure, Data Security Regulation, Product Technology, Service Capability, Healthy Talent Development Environment Initiative	Customer service hotline <ul style="list-style-type: none">Official websiteSocial mediaInformation disclosure
Suppliers	Risk Control, Business Ethics	Suppliers' visits <ul style="list-style-type: none">Suppliers' meetings
Media and nongovernmental organizations	Public Welfare Employment, Data Insight, Environmental Publicity, Healthy Talent Development Environment Initiative	Social media <ul style="list-style-type: none">Official websitePress conferenceExchange meetings
Community	Public Welfare Employment, Data Insight, Green Office, Low-Carbon Operation, Environmental Publicity, Climate Change Response, Healthy Talent Development Environment Initiative	Industrial report, Community interaction <ul style="list-style-type: none">Public welfare activitiesSocial mediaPoverty alleviation projects

4. Analysis on ESG Material Issues



HONORS AND AWARDS



5. Honors and Awards



Top 100 Chinese Internet Companies in Terms of Comprehensive Strength in 2024

China Internet Association, Xiamen Municipal People's Government



"Annual Influential Enterprise" in "China.com 2024 Science and Technology Enterprise Pioneer List"

China.com



CGL

Top 10 Global Human Resources Enterprises for Going Abroad


EqualOcean



Saiyou


Model Brand of Family Education in 2024

CNR.cn (China National Radio Online)




Top 50 Most Valuable AGI Innovation Institutions in China in 2024

Geek Park



Top 100 AIGC Innovative Enterprises in 2024

CYZONE



Xunhou

The Second Human Resources Service Industry Integration of Industry and Education Activity in 2024 and the Top 100 Human Resources Service Institutions of the First Resource

The First Resource



Wenjuanxing

Top 30 Comprehensive Strength of Internet Enterprises in Hunan Province in 2024

Internet Association of Hunan Province




China AIGC 100 in 2024

Feifan Industry and Research of AI Business Think Tank



"New Flag Award for Best Solution"

HRFlag



S&P CSA

34 (up 31%)



商道融绿
(SynTao Green Finance)

B+

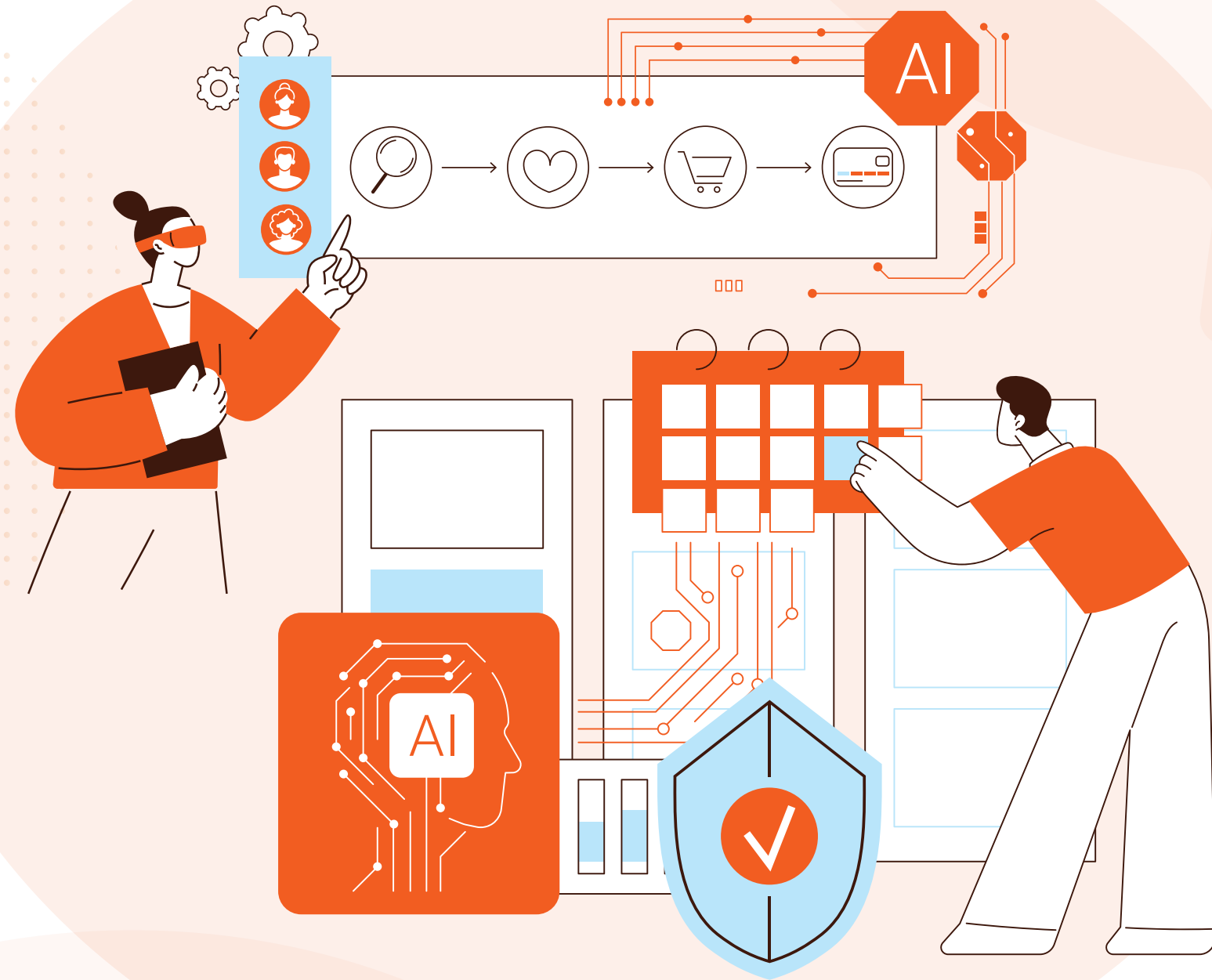


List of Cultivated Unicorn Enterprises for the Innovative Development of the Service Industry in Tianjin in 2024

Tianjin Development and Reform Commission



SAFETY FIRST

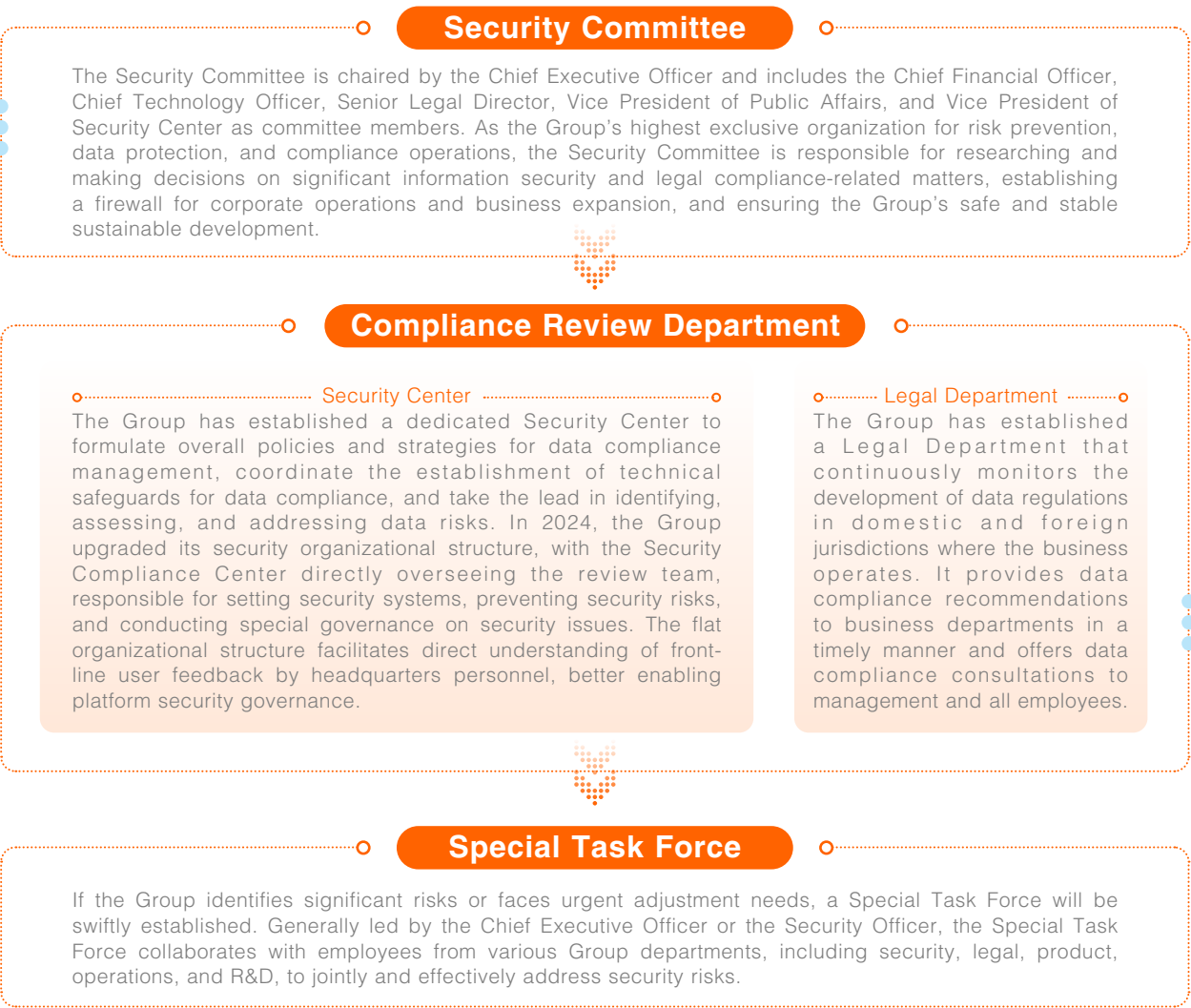


6. Safety First

In the contemporary digital age, data security and privacy protection have become crucial cornerstones for the stable development of enterprises. As laws and regulations are continuously refined and user concerns about information security grow, Liepin Group is acutely aware of its significant responsibilities. We have always adhered to the principle of “safety first” and are committed to building a secure, reliable, and compliant online recruitment platform. While providing high-quality services to users, we also safeguard the privacy and data security of every user. To this end, we are constantly improving our security organizational structure, solidifying the foundation of security systems, strengthening technical support, and optimizing operational management to comprehensively fortify the data security line of defense. We are taking concrete actions to fulfill our corporate social responsibilities and promote the healthy and sustainable development of the industry.

1. Strengthening the Security Organizational Structure

To ensure platform data security, the Group has established a three-tier organizational structure system coordinated by the Security Committee, the Compliance Review Department, and the Special Task Force. The Security Committee is responsible for overall planning and guidance, formulating data security strategies and policies; the Compliance Review Department, in accordance with relevant laws and regulations and Group policies, reviews data processing procedures to ensure compliance; the Special Task Force focuses on specific data security issues, conducting in-depth analysis and special governance. This system clarifies the responsibilities of each level, forming a collaborative and efficient working mechanism, and has solidified the security of the Group's platform data.



2. Perfecting the Security System Foundation

With the rapid development of the digital economy, data has become a strategic resource, containing substantial commercial potential and economic value. In 2024, the country continued to advance policy innovation and improvement in the field of data governance. For example, the release of the “Trustworthy Data Space Development Action Plan (2024 – 2028)” aims to guide and support the development of trustworthy data spaces, promote the compliant and efficient circulation and use of data elements, and support the construction of a national integrated data market. At the same time, the implementation of the “Network Data Security Management Regulations” further regulated network data processing activities, ensured network data security, and promoted the lawful, rational, and effective use of network data. The introduction of these policies marks the continuous improvement of China's data security governance system, providing a more solid institutional guarantee for the healthy development of the data industry.

The Group's security system construction is based on the entire life cycle of data, establishing comprehensive and systematic management methods and standard systems. From data collection to data transmission, storage, processing, access, sharing and disclosure, and then to data retention and destruction, each link has clear norms and requirements. At the same time, the Group has established a data security monitoring and auditing mechanism to keep track of data dynamics in real-time, and to detect and deal with abnormalities in a timely manner. Emergency response and accident management measures are also improved to ensure rapid response in the event of a data security incident, minimizing losses. In addition, data security strategies and management run through the entire process, providing guidance and basis for each link, ensuring the security and compliance of data throughout its life cycle.

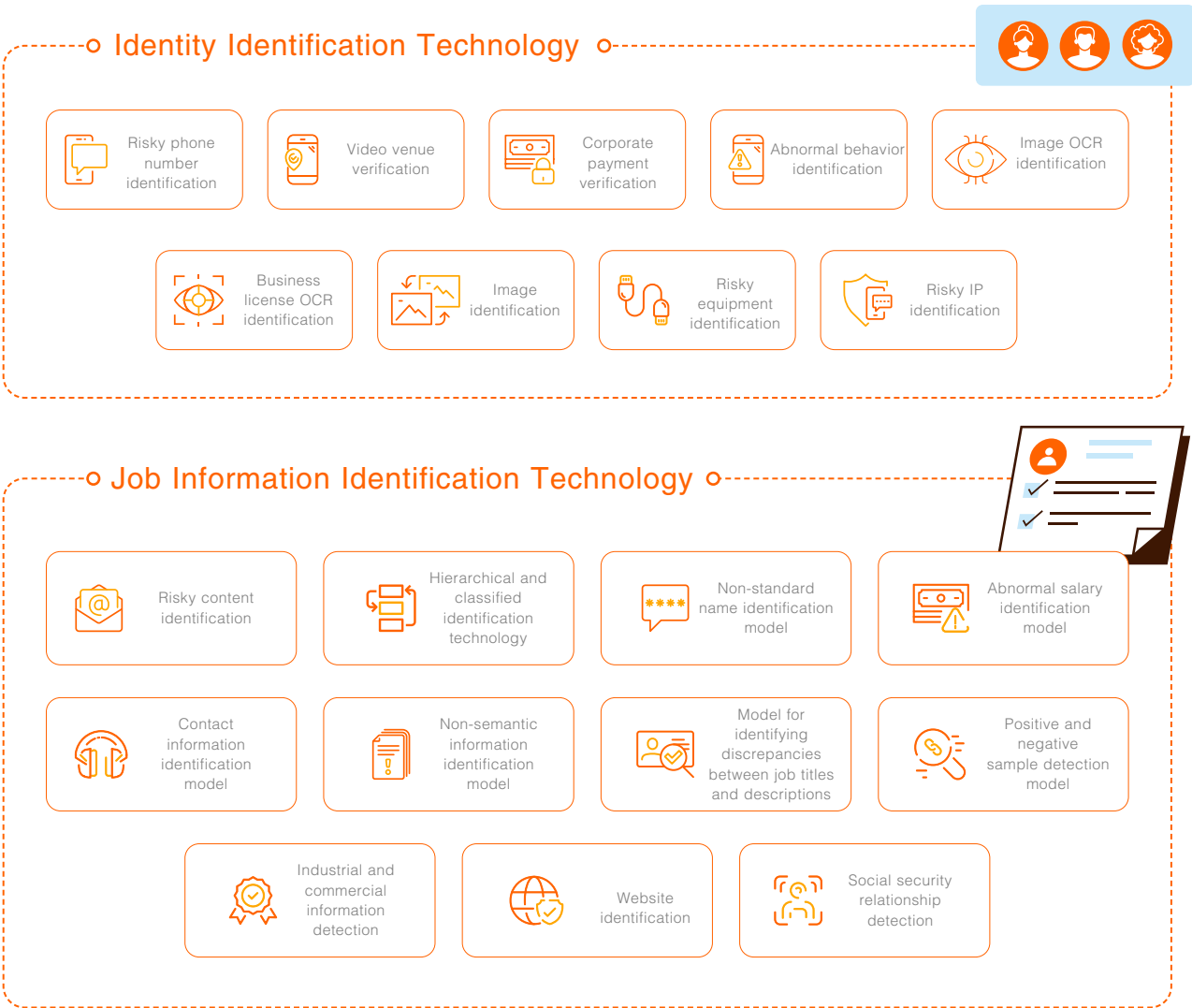
In 2024, the Group comprehensively upgraded security governance work in the field of personal information protection, covering organizational structure, capacity building, emergency management, and supervision. In terms of organizational structure, the Group clarified job responsibilities and appointed dedicated personnel to ensure the implementation of responsibilities. In capacity building, the Group improved relevant systems and technical requirements, such as the “Personal Information Protection Management System” and the “Personal Information Protection Technical Requirements,” clarified processing principles and scopes, and used automated technology to improve protection efficiency. At the same time, the Group established a personal information protection security team to review internal work and ensure user information security. The emergency management system was also strengthened, with the Group formulating and implementing systems such as the “Personal Information Security Incident Emergency Response Plan” and regularly conducting emergency drills to enhance accident handling capabilities.



In 2024, the company strictly followed the information security system, completed two comprehensive internal audits, proactively identified and resolved potential security risks, and actively cooperated with nine regulatory compliance reviews, achieving a 100% review pass rate. This demonstrates the company's rigorous attitude towards information security and high level of compliance. It is worth noting that 100% of the company's business has obtained ISO27001 Information Security Management System certification. Thanks to the company's high regard for information security and continuous investment, as well as the improvement of the system and efficient execution capabilities, a solid guarantee has been provided for the company's stable development and customer information security.

3. Technical Support

To create a healthy and efficient recruitment ecosystem, the Group continues to upgrade platform governance technology and deepen the review of user and job information. In the user information review section, the platform uses risk mobile phone number identification, video venue verification, image OCR recognition, risk IP identification, and other means to accurately confirm the authenticity of user identities and reduce the risk of fraud. In terms of job information review, through risk content identification, business information monitoring, and hierarchical classification recognition technology, the platform strictly controls the quality of job information to ensure its compliance, authenticity, and effectiveness. These measures aim to build a solid bridge of trust for job seekers and recruiters, allowing both parties to find ideal matches in a safe and reliable environment and jointly promote the benign development of the platform's recruitment ecosystem.



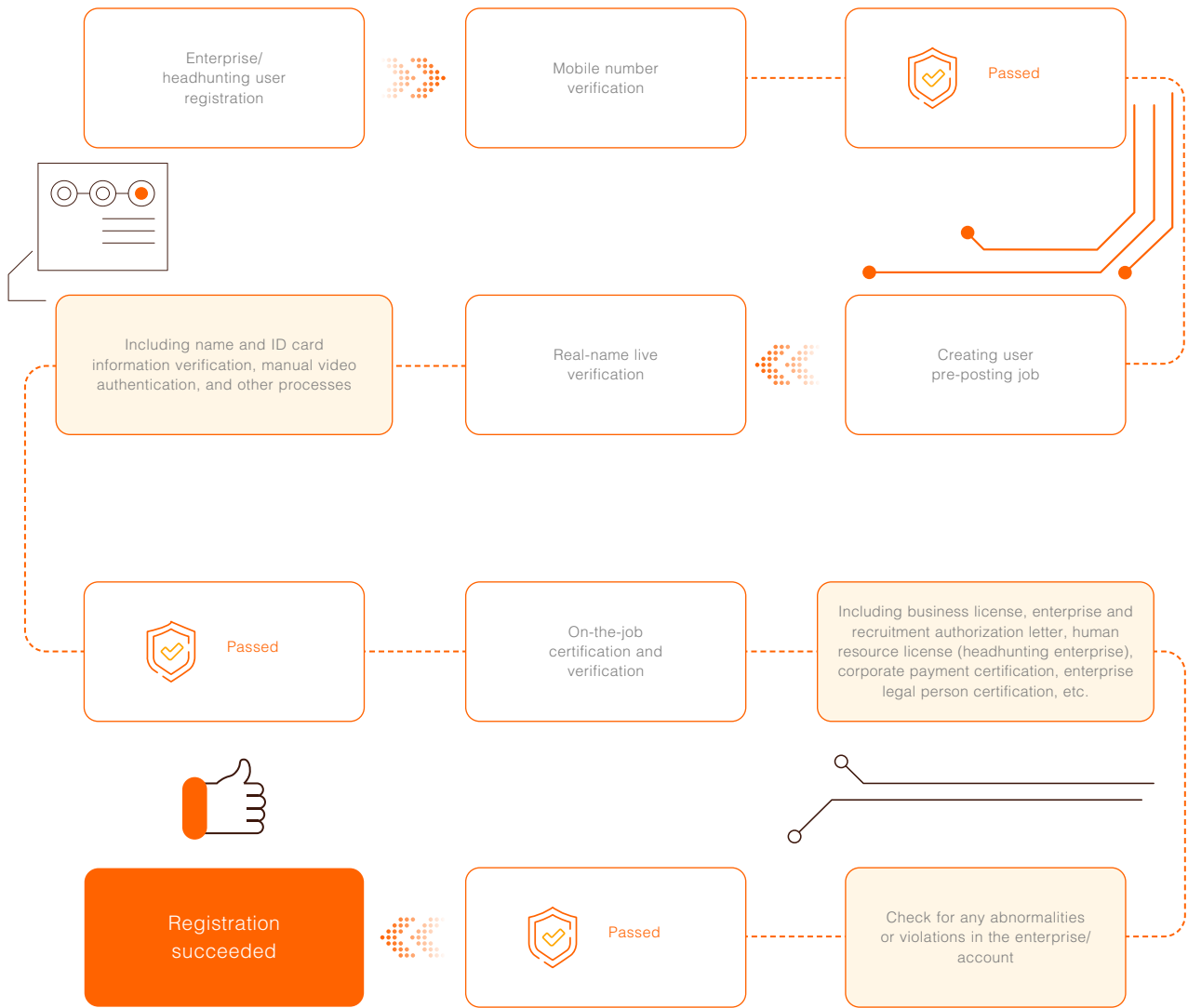
The development of generative AI technology has also improved the quality and efficiency of platform reviews. In 2024, when handling customer complaints, the platform used the classification capabilities of AI to quickly distinguish between different types of complaints, thereby achieving precise processing. Ordinary complaints are automatically processed quickly, while uncommon complaints require manual processing, improving the timeliness of complaint handling. At the same time, based on existing data, AI continues to learn and continuously optimize classification and processing procedures to further improve efficiency and quality. This intelligent approach to complaint handling not only improves the platform's operational efficiency but also enhances user trust and satisfaction, laying a solid foundation for the platform's long-term development.

4. Security Operation and Management Assurance

1) Optimizing Platform Verification Process

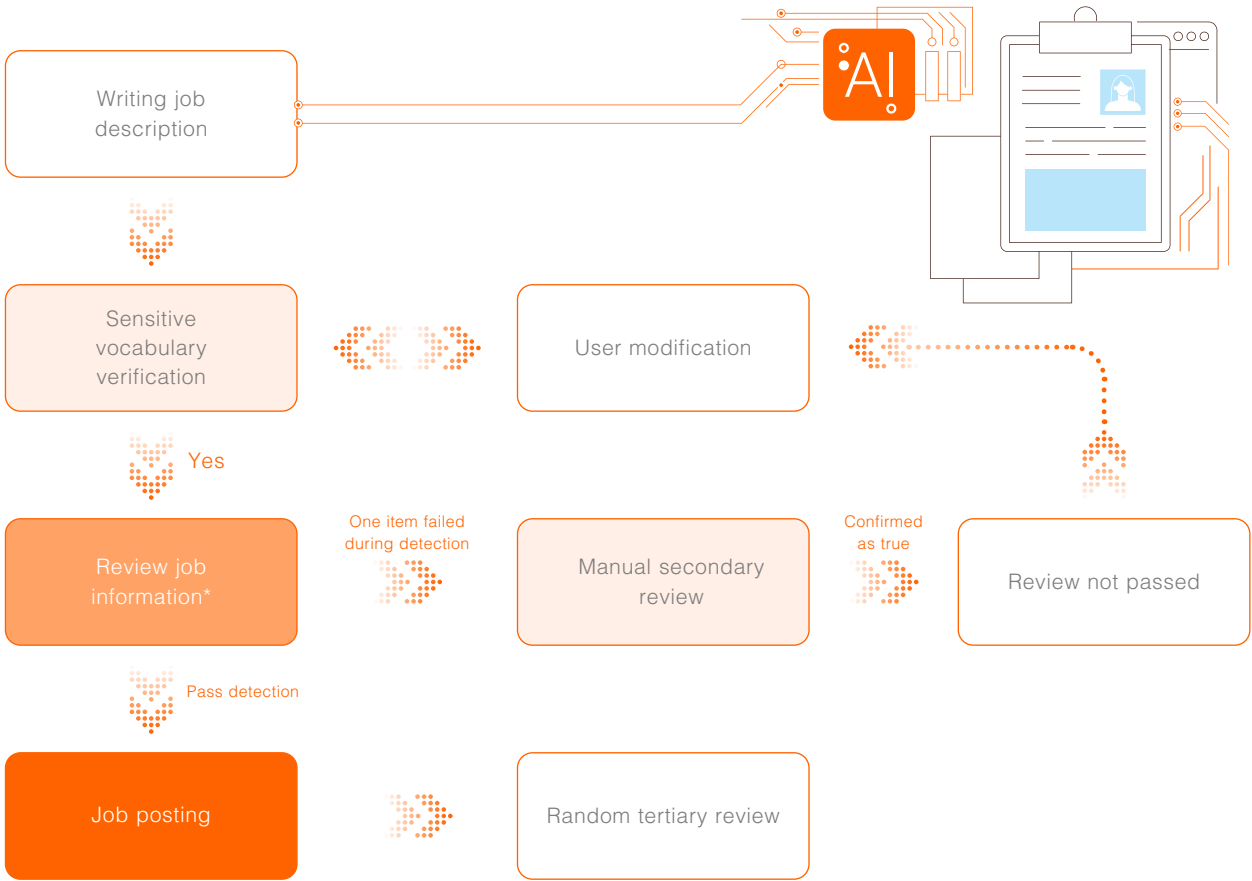
In online recruitment platforms, the quality of candidates and the precision and efficiency of job-person matching are core competitiveness. Liepin, with its BHC three-end interactive model, has established advantages in the mid-to-high-end online recruitment field and shaped a high-quality, trustworthy brand image. This is due to Liepin's strict review mechanism for the B, H, and C ends: enterprises need to pass qualification reviews, headhunters need to have professional qualifications, and job seekers need to complete mobile phone number verification, real-name verification, and other certification processes. This review mechanism ensures the high authenticity of platform participants, improves the precision and efficiency of job-person matching. In 2024, the Group rejected about 71,000 recruitment party (enterprise and headhunter end) registered users who did not meet the requirements.

i. User Identity Verification



ii. Job Information

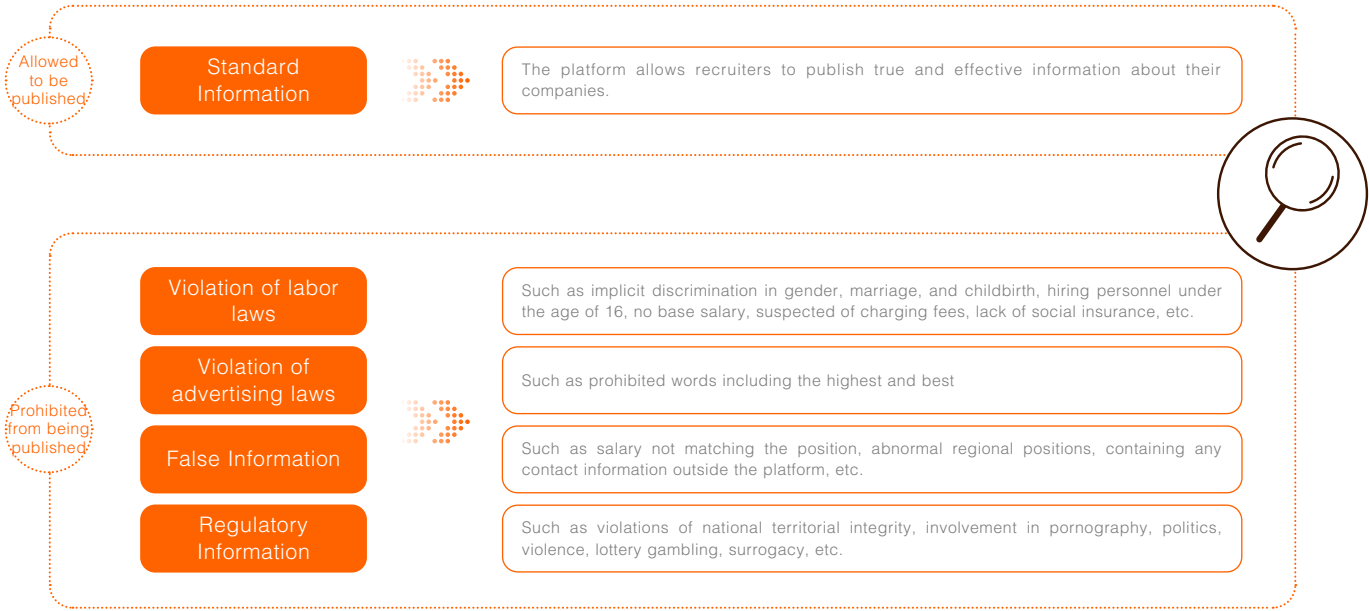
Job information is the key to communication between recruiters and job seekers, and its accuracy is crucial to improving platform experience. To ensure the authenticity and accuracy of information, the platform requires all job information to be reviewed before publication. After the recruiter submits job information, the system will automatically conduct sensitive word verification, compliance testing, and big data violation identification. The Group implements a dual verification mechanism of algorithms and humans, and operates according to the minimum risk model. Any information that does not pass one of the tests will enter the second manual review process.



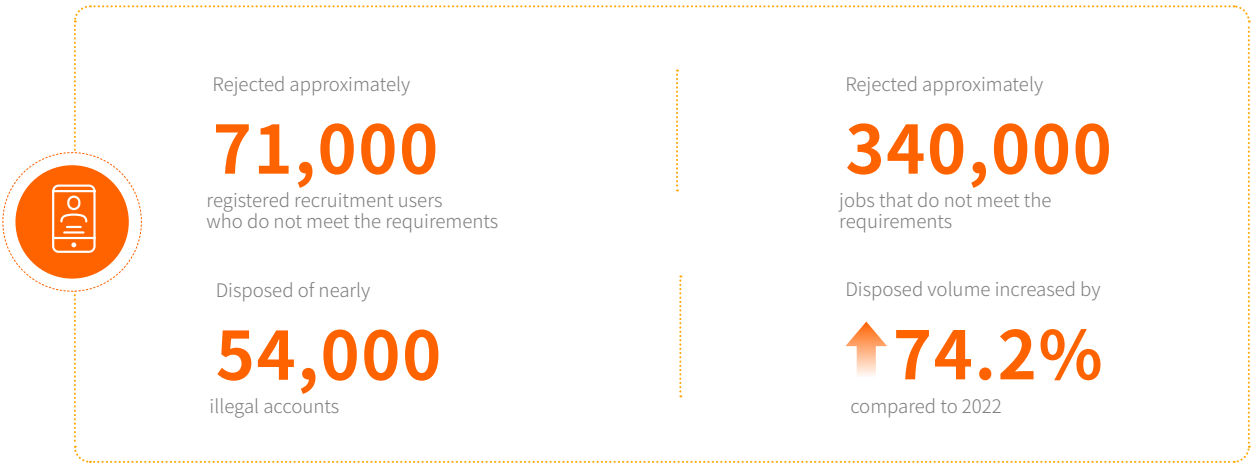
*Review job information:
Basic information review — mobile number/WeChat number, Company information;
reasonability review — abnormal salary judgment; non-standard job name detection;
legitimacy review — job compliance detection, violation library detection;
authenticity review — abnormal job and workplace detection;

The Group always follows Chinese laws and regulations in its operations to ensure that online recruitment services are legal and secure. The laws observed by the Group include the “Law of the People’s Republic of China on Employment Promotion,” the “Law of the People’s Republic of China on Cybersecurity,” the “Law of the People’s Republic of China on E-commerce,” the “Interim Regulations on the Human Resources Market,” the “Regulations on the Management of Online Recruitment Services,” the “Law of the People’s Republic of China on Advertising,” and the “Law of the People’s Republic of China on Labor,” etc. Based on these laws and regulations, the Group has established a comprehensive job information review system to ensure the legality, authenticity, and effectiveness of information. The system explicitly prohibits the publication of any job information containing implicit discrimination, illegal suspicion, false or non-compliant content, aiming to protect job seekers’ rights and avoid unfair or misleading behavior, while also protecting enterprises from the harm of bad information.

Information Risk Identification Dimension of Liepin



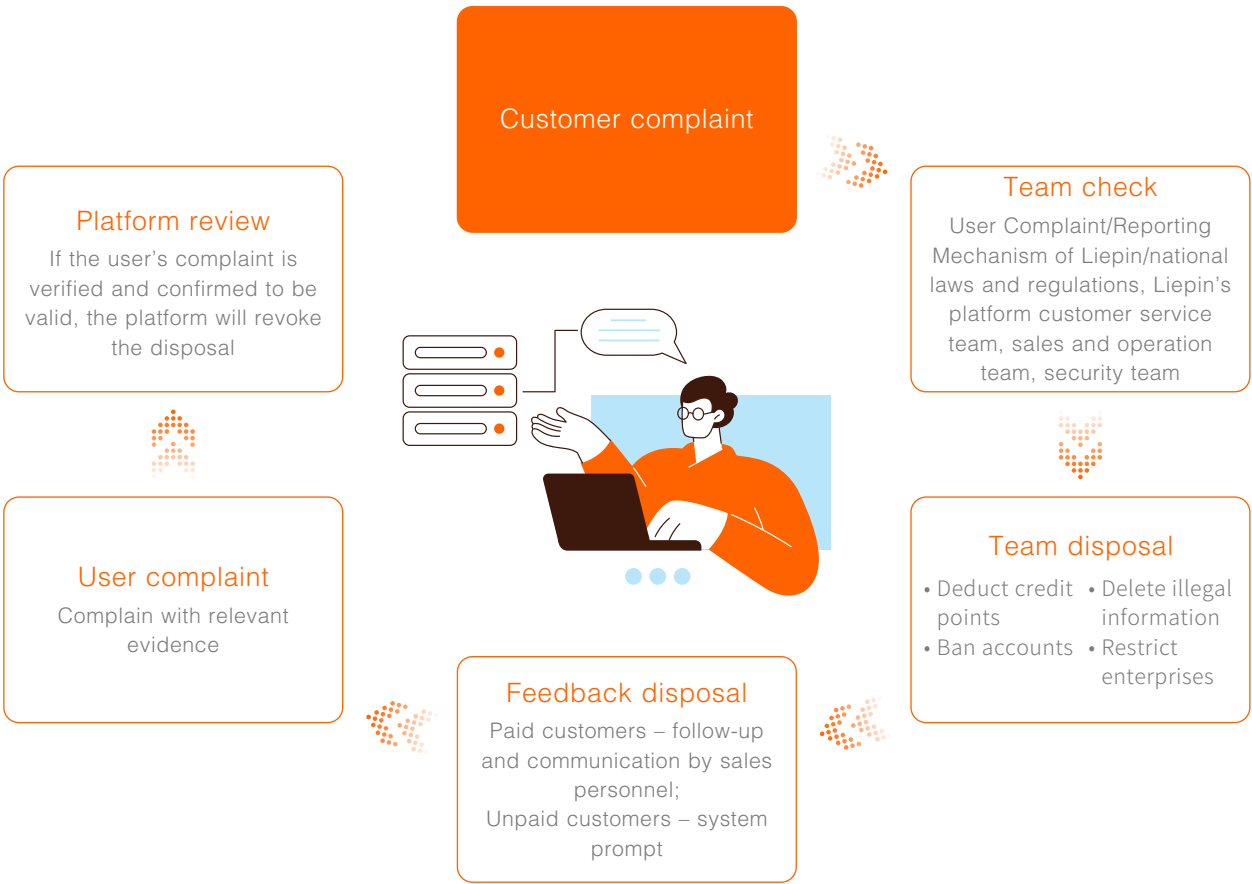
Through the improvement of review dimensions and the enhancement of technical means, the Group blocks non-compliant information at the user registration and information publication review stages, improving user experience. In 2024, Liepin rejected 71,000 recruitment party registered users who did not meet the requirements and 340,000 positions that did not meet the requirements, and disposed of nearly 54,000 non-compliant accounts, with a disposal volume increase of 74.2% compared to 2023.



2) Full Platform Supervision

Liepin is committed to maintaining a healthy platform ecosystem and continuously optimizing the reporting mechanism for non-compliant content. The company combines online and offline reporting channels and reporting center reviews to effectively reduce non-compliant content. Reporting entries are set in scenarios such as job positions and IM communication, and various methods such as online reporting, telephone feedback, and email feedback are provided to ensure that the user reporting process is unobstructed. During its operation, Liepin continuously upgrades reporting scenarios and options, expands reporting scenarios and non-compliant function settings according to user needs, and better collects user non-compliant situations to strengthen platform governance in a targeted manner.

The Group has established a comprehensive security management system covering prevention, monitoring, and response to ensure that platform governance forms an effective closed loop. In the prevention stage, we formulate clear rules and platform usage standards to guide users to use the platform reasonably. In the monitoring stage, we encourage mutual supervision among users to promote a virtuous cycle of the platform ecosystem. In the response stage, we take corresponding measures according to the severity of the non-compliant behavior, such as warnings, account freezing, or termination of cooperation. For user complaints, Liepin has established an efficient response mechanism. The platform customer team, sales operations team, and security team each have their responsibilities, responsible for handling different types of user complaints, including following up on complaints, reviewing, and providing feedback. This mechanism ensures that users' voices are heard in a timely manner and that problems are effectively resolved.

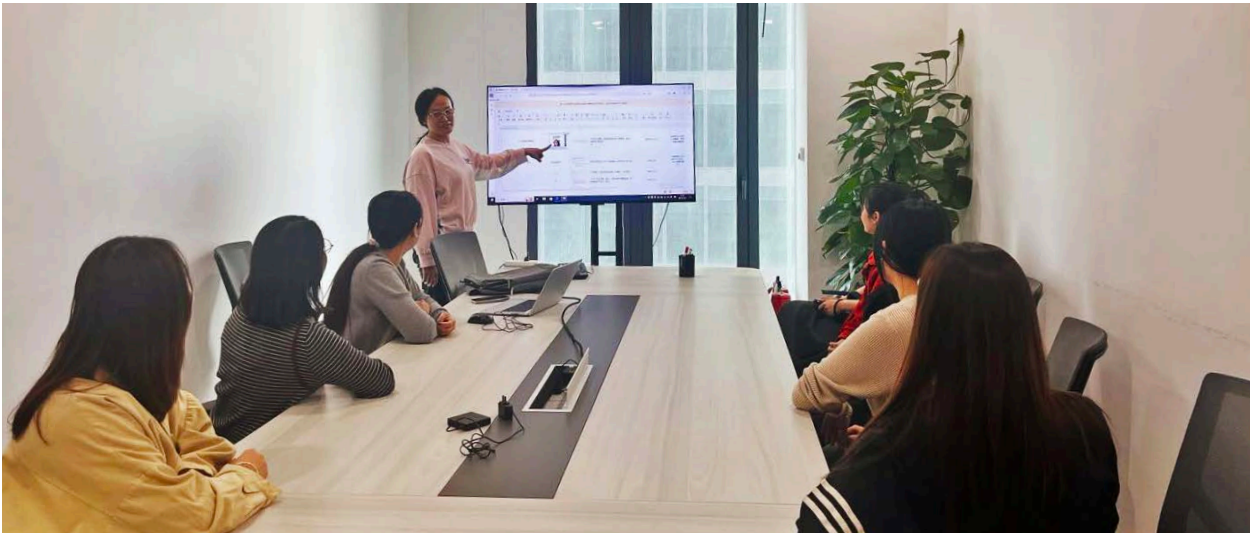


In dealing with non-compliant behavior, Liepin implements a graded risk management system. We classify non-compliant behavior into three levels according to its severity: minor non-compliance, moderate non-compliance, and serious non-compliance, and take corresponding punitive measures, such as freezing accounts, deducting credit points, or terminating cooperation, to maintain the security of the platform and protect the legitimate rights and interests of all users.

Degree of violation	Applicable case		Disposal method	
Severe	<ul style="list-style-type: none">Account saleFalse documentInflate orders	<ul style="list-style-type: none">Involve pyramid sale/illegal fundraisingPublish information on pornography, gambling and drugsFake accreditation	Enterprises: Cooperation or account registration will not be supported	Individual Users: Accounts will be permanently frozen and complaint will not be supported
Moderate	<ul style="list-style-type: none">User harassment	<ul style="list-style-type: none">False contract signing	Enterprises: Cooperation will not be supported	Individual Users: Accounts will be permanently frozen but complaint and deadline freezing can be supported
Mild	<ul style="list-style-type: none">False recruitmentInappropriate language	<ul style="list-style-type: none">Advertisement posting	Enterprises: Key monitoring will be carried out	Individual Users: Credit points will be deducted and warnings will be given

3) Manual Team Review

As a mid-to-high-end online recruitment platform, Liepin is always committed to creating a healthy platform environment for recruiters and job seekers, and has established a professional security team responsible for assessing and reviewing complaints and requests. In 2024, the Group organized 92 content review team trainings in a combination of online and offline formats, covering laws and regulations, platform rules, information protection, risk prevention, and other aspects. This helps review personnel to accurately identify and efficiently handle non-compliant information, continuously improve the efficiency and quality of user problem handling, and comprehensively ensure the security and stability of the platform.



4) Personal Information User Security

User privacy protection is the key to the Group's security governance. The Liepin platform respects and protects the privacy of individual users, allowing users to decide the degree of information disclosure and the way and frequency of receiving information. When users fill in personal information, we have a “company shielding” function and support users to set the viewing and contact permissions of recruiters to enhance user experience and sense of security. The protection of private data is the key to user trust in the platform. The Group continues to improve the ways and measures of personal user privacy protection and carries out corresponding product updates, including security job hunting education, privacy information protection, and personalized job recommendation explanations, to enhance the security functions of candidate privacy protection on the platform.



In 2024, the Group conducted several training sessions on personal information security incident emergency response plans for recruitment service platforms, targeting staff involved in personal information processing, including human resources, technology, and customer service. The training covered the classification and grading of personal information security incidents, emergency response procedures, and relevant laws and regulations and compliance requirements to enhance the staff's ability to respond to personal information security incidents, ensuring rapid and effective response in the event of a security incident to minimize losses and impacts.

In addition, the security compliance center team took the lead in sorting out data security issues involving data collection and use, user authorization, information desensitization, product function compliance, activity promotion, third-party cooperation, and other scenarios. These issues, all derived from actual situations, are highly targeted and practical. To ensure data security from the source, the security compliance team regularly conducts questionnaires for relevant personnel to help them gain a deep understanding of the importance of data compliance and specific implementation methods, thereby better ensuring the legality and security of data processing in actual work and comprehensively improving employees' security awareness and the platform's overall security level.



5) Data Transmission and Storage Methods

The Group has established the " Liepin Sensitive Data Management Regulations" and strictly adheres to them, managing the entire life cycle of data to ensure its integrity, confidentiality, and availability. We manage data in a graded manner and take corresponding control measures according to the importance and potential risks of the data. In 2024, we continuously optimized the data extraction, export, and optimization processes and implemented manual review for applications involving medium and high-risk data. Applicants need to provide detailed explanations of the data usage and obtain approval from their superiors and the Security Compliance Center.

In terms of data storage, we have taken measures such as logical isolation, access control, and access log recording to protect data storage security, ensuring that sensitive data is appropriately encrypted and access is strictly controlled, with regular security audits conducted.

In terms of data security assessment, the Group regularly conducts whitelist testing, walkthrough testing, and security audits to assess the effectiveness and compliance of the management mechanism. In 2024, we obtained ISO27001 certification registration qualifications, demonstrating our continuous improvement in information security governance.

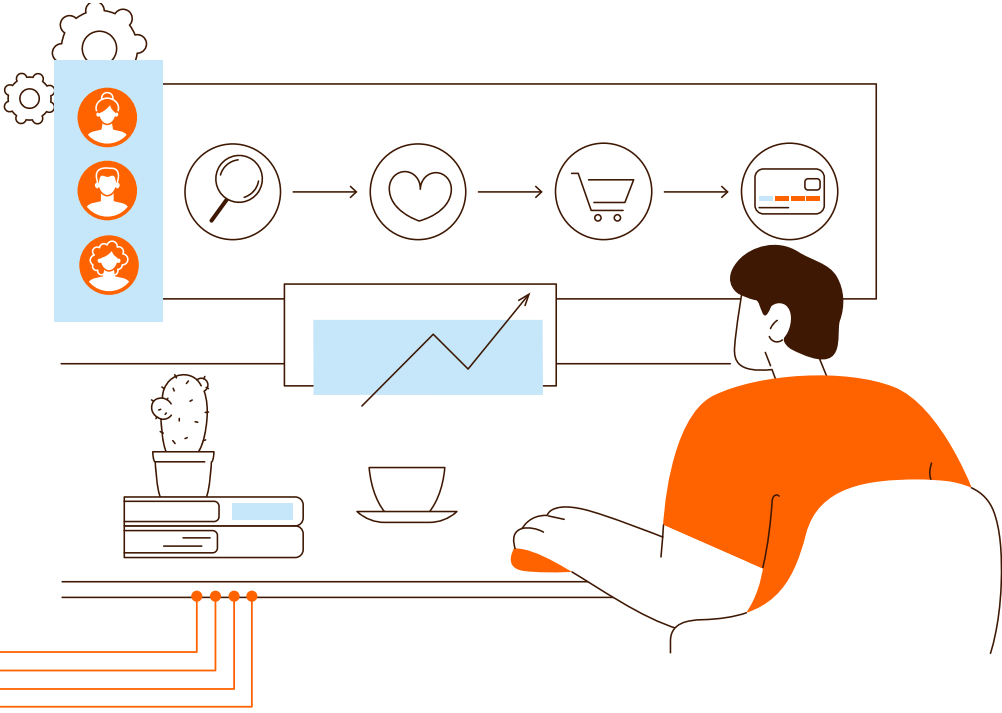
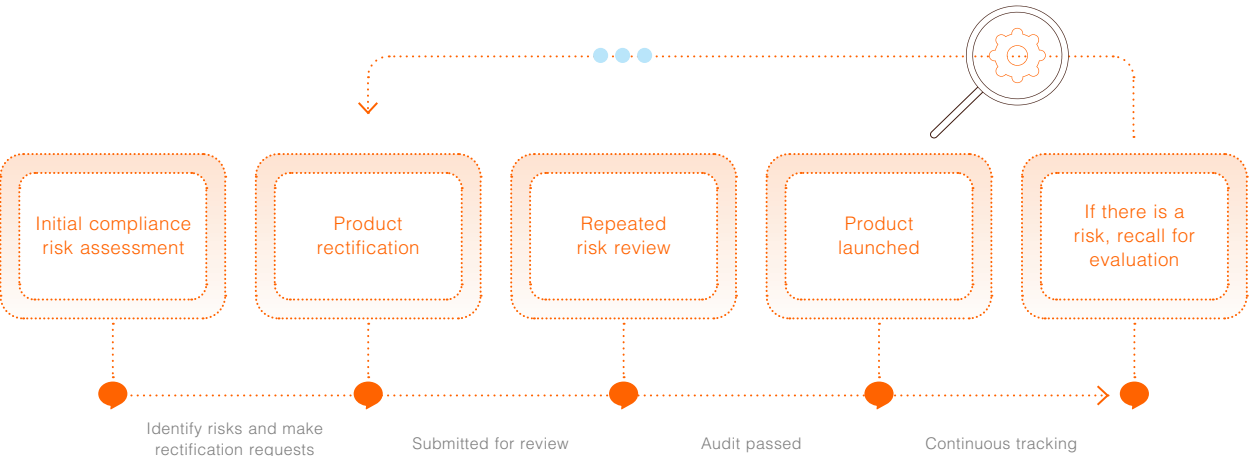
In terms of emergency management, the Group has established a comprehensive data security emergency response process, including data backup, monitoring and early warning, emergency response, data recovery, communication and reporting, and assessment and improvement. We focus on employee training to enhance data security awareness and prevent incidents through security audits and vulnerability scanning. In the event of a security incident, our emergency response team will take swift action to control and mitigate the impact of the incident and initiate the data recovery process. After the incident, we will conduct a comprehensive review and analysis, update the emergency response plan, optimize the data backup strategy, and improve the sensitivity and accuracy of the monitoring system to enhance overall defense capabilities.

In addition, the Liepin internal learning platform launched the "Data Compliance Related Systems and Processes" course in 2024, with 341 people participating in the learning. The course includes "Data Use and Extraction Standards" and "Data External Management Regulations" to help students gain a deep understanding of the importance of data compliance and specific implementation methods, and better ensure the legality and security of data processing in their work.



6) Product Review

Before the launch of all online new products of Liepin, a strict internal review is required, focusing on compliance, security, quality, and business risks. Based on data security and privacy compliance laws and regulations, corresponding solutions and approval standards are proposed. Only after multiple internal reviews to ensure that the product design, functions, and data involved fully comply with the regulations can it be launched. At the same time, the Group's risk strategy continuously tracks and monitors the functions that have been launched, recalls them immediately upon discovering risks, conducts risk assessments again, and optimizes and rectifies before relaunching, ensuring that all products dynamically comply with the latest legal requirements.



SERVICE UPGRADE



7. Service Upgrade

Liepin, driven by user needs, continuously enhances its service system. It has established diverse feedback channels and assigned dedicated advisors to promptly address user concerns. Amidst digital transformation, Liepin boosts team capabilities and leverages technology to optimize service processes, ensuring top-notch user experience. Liepin accurately identifies market trends, focusing on high-end tech talent to aid corporate talent development and expand career prospects for job seekers. Technologically, Liepin stays at the cutting edge, advancing product, service, and visual upgrades, developing in-house models, and rolling out AI products to cover the entire recruitment process, enhancing efficiency through AI-driven matching logic.

1. The Service System is Comprehensive, Deepening Cooperative Connections

1) User Feedback Mechanism

User Feedback Channels:

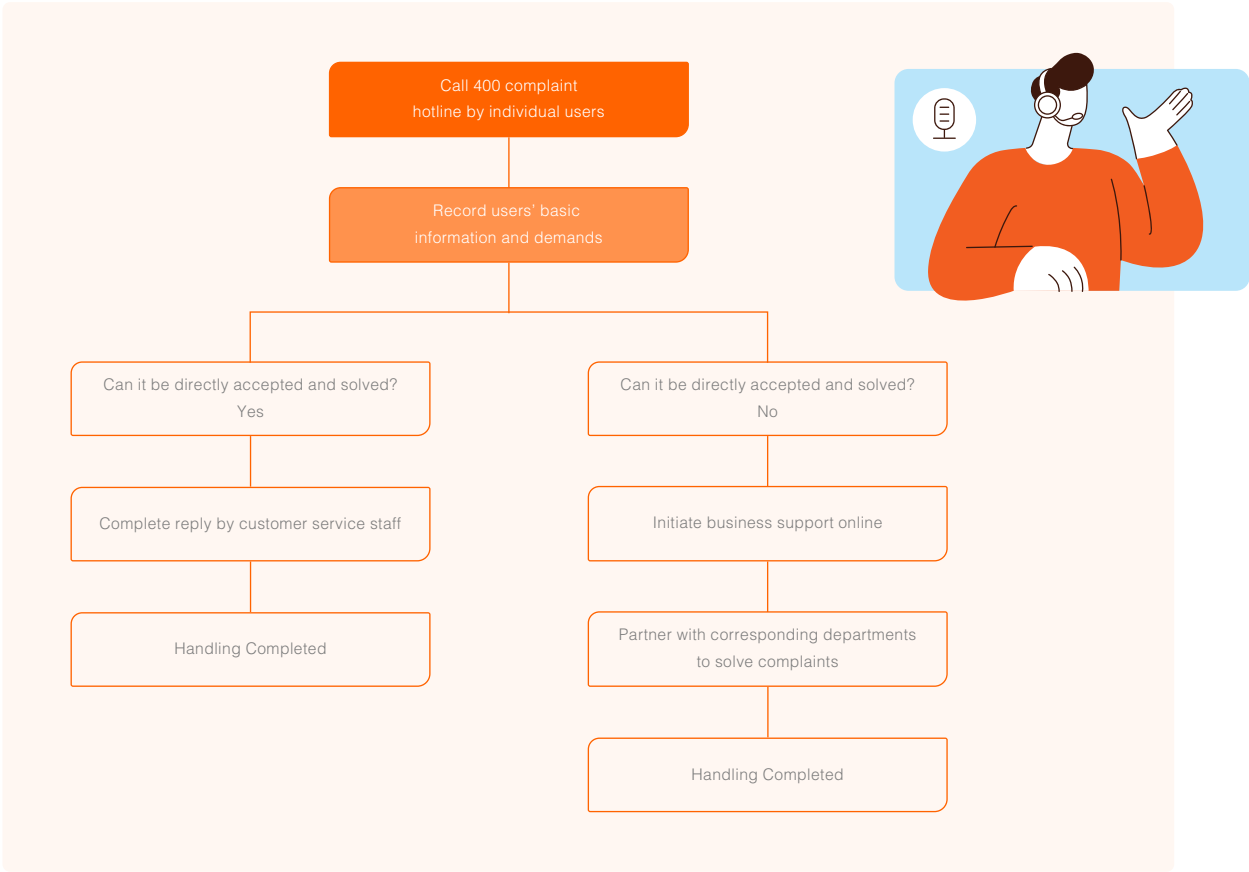
Platform feedback channel	
Feedback via PC/APP	Through online text feedback from users and online reply from customer service staff, it is convenient for users to quickly and conveniently feedback problems in actual use scenarios.
Other feedback channels	
400 hotline	Through manual one-to-one communication via telephone, we can effectively receive users' feedbacks, provide targeted comfort to users, promote real-time feedback and solution of problems, and ensure user experience.
Public Mailbox	Through mailbox, we provide users with diversified feedback submission channels, effectively ensuring the variety of users' feedbacks and improving the service experience. Universal mailbox: jubao@liepin.com Personal mailbox: service.c@liepin.com Headhunter mailbox: wing@liepin.com
One-on-One Dedicated Consultants	For key cooperation clients, the platform provides dedicated consultants to promptly answer product-usage questions and ensure an excellent user experience.

Based on national laws and regulations as well as Liepin platform rules (including the User Agreement, Credit Score Rules, Job-Posting Rules, and Risk User Disposal System), penalties are imposed upon verification of user complaints. Liepin has established multiple channels for complaints and feedback to better understand user needs and suggestions. A dedicated team is assigned to verify and handle user reports and complaints, and the reporting channels are optimized for quick user reporting. The risk-detection capability in the reporting process is also enhanced to conduct comprehensive investigations and verifications on reported users.

Liepin has set up specialized complaint-handling teams for communication with enterprise clients, headhunters, and individual users to efficiently process feedback, close complaint loops, and improve customer satisfaction.

A complete complaint-feedback mechanism is in place to address enterprise-client complaints in a timely and efficient manner. For detailed procedures, refer to the “Full-Platform Supervision” section on page 26 in chapter 6.

To enhance user satisfaction and service quality, Liepin has developed an efficient risk-warning system to quickly identify and address high-risk complaints that may lead to user dissatisfaction. All user complaints are closed within 1-3 working days to ensure prompt and effective resolution. The internal team guarantees a rapid response within 10 minutes and complete resolution of complaints within 24 hours, with timely follow-ups to communicate progress and protect user rights. A comprehensive review mechanism for high-risk complaints has also been established, with unified standards for high-risk complaints related to user experience and rights. The responsibilities of each department head are clearly defined. Close collaboration among all business units ensures swift and efficient handling of user issues. High-risk complaints are archived and fed back through the hierarchy to promote continuous service optimization and user-experience enhancement. By the end of 2024, the number of enterprise-client complaints had risen by nearly 18.2% year-on-year to over 520, while the combined complaints from job seekers and headhunters remained stable at around 1,400.



2) Digital Service Upgrade

In 2024, Liepin made significant progress in both professional-service-team building and digital-service-capability enhancement, leading to a marked improvement in service efficiency. On one hand, Liepin continuously strengthened its professional-service team by enhancing members' expertise and service level to better meet clients' diverse needs. On the other hand, Liepin actively embraced digital transformation, using technological means to optimize service processes and improve service efficiency. Through multi-dimensional data analysis, Liepin was able to accurately identify clients' needs and difficulties in product usage, and provide timely manual guidance and intervention based on system-determined indicators to ensure the best service experience for clients.

In the client-communication segment, Liepin achieved closed-loop management based on the client-communication system. The system can intelligently identify the content and results of communication, combine 人工 information, and automatically generate detailed client profiles, including recruitment preferences and usage habits, and push corresponding sales content, significantly improving communication efficiency and optimizing user experience. Meanwhile, Liepin encouraged sales and service personnel to introduce product-usage methods and functions to clients in detail, conduct in-depth recruitment analysis, and form targeted recruitment suggestions to ensure that clients receive timely and effective service experience throughout the usage cycle, thereby enhancing client satisfaction and loyalty.

In addition, the internal customer-success team of the company, while actively solving client-usage problems, is also committed to helping clients achieve more goals on the Liepin platform, such as obtaining positive communication intent from qualified candidates and facilitating contact-details exchange. The RPS consultants, after completing job-interview analysis for users with recruitment needs but no suitable candidates, provide valuable suggestions, such as helping users use platform functions efficiently and optimizing recruitment content, to promote more efficient contact and communication between enterprises and candidates, and further enhance the efficiency and user experience of the recruitment process. Liepin always maintains an innovative spirit, continuously improves services, and is committed to providing more professional and personalized recruitment solutions for clients.



2. Industry Insight and Market Feedback

As a representative of mid-to-high-end online recruitment, Liepin has always maintained a strong sense of social responsibility in helping companies build talent teams. Facing the key period of China's economic transition from traditional population dividend to new-quality productivity-driven growth, Liepin has detected the emerging talent-demand wave brought about by industrial-structure upgrading, especially the high-tech talent demand in specialized and innovative fields. With its long-term accurate tracking and in-depth analysis of market trends, Liepin focuses on scarce high-end tech talent, devises targeted talent-attraction and-delivery strategies to help companies optimize their talent pools and seize market opportunities, while opening up new career paths for job seekers to the forefront of technology and expanding career-development paths.

In 2024, Liepin actively participated in and hosted a number of large-scale recruitment events. From March 20 to May 31, Liepin participated in the "Future-Oriented Recruitment-2024 Spring Special Recruitment for College and Medium-sized Cities" organized by the Ministry of Human Resources and Social Security, hosting five online recruitment sessions in industries such as automobiles, communications/electronic semiconductors/chips, IT Internet, and new energy. In addition, Liepin participated in the "100-Day Million Recruitment Special Action" for the fifth consecutive year, focusing on high-quality and full employment for young people such as college graduates. Through various forms such as online recruitment, live-stream job-hunting, and career guidance, combined with artificial intelligence technology to improve the efficiency and accuracy of job-candidate matching, Liepin provided comprehensive and full-chain employment services for young talents. During the event, Liepin hosted 12 recruitment sessions across various industries, including the Internet, new energy, AIGC, new infrastructure, specialized and innovative, automobiles, and medical health, attracting more than 27,000 enterprises to participate and offering more than 85,000 job positions.





3. Product Technology Upgrade and user experience enhancement

Amidst the global digital wave, Liepin has been keenly aware of the potential of generative artificial intelligence technology in the human resources field and has actively engaged in the technological innovation of smart recruitment and talent matching, accurately connecting talent and job-demand, greatly improving recruitment efficiency and quality, and building an intelligent and efficient communication bridge for enterprises and job seekers.

In 2024, Liepin advanced the comprehensive upgrade of product strategy, service, and visual aspects to create an immersive recruitment experience for enterprises. In the past year, Liepin successfully integrated several well-known large-language models and trained its in-house “Tongdao Hui Cai” model based on the company’s more than ten years of closed-loop service experience in different industries and for different groups of people. The model is optimized for different application scenarios. Based on multi-round user interactions, the matching strategy is adjusted to improve the adaptability of large-language models in recruitment scenarios and accelerate the application of AI technology in the recruitment field.

In 2024, Liepin gradually promoted the upgrade of the Liepin Pro to the AI version and launched a new AI-based account product, marking Liepin’s transformation from an Internet-based online tool to an AI-powered agent tool. The upgrade covers products such as Intended Candidate Searching, Resume Quick Read, and AI Smart Invitation. **The Intended Candidate Searching**, through the “AI + consultant” model, quickly recommends suitable candidates with communication intent, improving recruitment efficiency. The service process includes online interviews combined with consultant interviews to clarify recruitment requirements, A -and-human-screening of suitable candidates on the Liepin platform for communication, and recommendation of suitable candidates for recruitment confirmation. **The Resume Quick Read** function assists users in searching resumes and quickly and efficiently selecting job seekers with higher matching degrees with recruitment requirements. By clarifying screening requirements, automatically parsing and generating search conditions and recruitment requirements, and supporting batch resume reading by enterprises, recruitment efficiency is improved. In 2024, Liepin clarified its all-in-AI strategy and built a full-process AI-integrated solution covering demand collection, resume screening, intent confirmation, and precise recommendation based on the technical foundation of the Liepin platform.

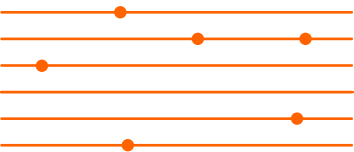
Liepin is well aware that in the recruitment market, only by reconstructing the underlying logic of job-candidate matching through AI can greater value be created for both enterprises and job seekers. AI-empowered recruitment throughout the process, through precise and efficient processing of job posting, resume screening, talent communication and other links, improves recruitment efficiency.

In addition, in the field of talent recruitment, Liepin Government Edition continued to iterate and upgrade in 2024, launching Liepin Government Edition 3.0. Collaborating with national parks to carry out the “100 Parks Action” and the Liepin 100 Parks 1,000 Enterprises 10,000 Jobs Talent Service Public Welfare Campaign, this public welfare project aims to help parks upgrade digital talent service management and support enterprises in efficient talent recruitment. In 2024, the government edition deeply served more than 50 government park clients, served more than 6,700 enterprises in parks/jurisdictions, and realized the release of 133,000 job positions. Liepin Government Edition continues to help local governments (parks) build talent service cloud platforms, empowering regional human resource development in an information-based and digital-based manner.



Liepin has been deeply involved in mid-to-high-end talent recruitment for more than ten years and has accumulated a wealth of data resources. Through in-depth and multi-dimensional analysis of de-identified data, considering factors such as industrial-development trends, enterprise-job-demand characteristics, market talent matching and mobility, and the comparison between talent-expected and job-offered salaries, Liepin regularly provides professional industrial-talent data reports and enterprise-recruitment-trend reports to enterprise clients. These reports help governments, enterprises, and relevant departments better understand talent dynamics and achieve more precise talent matching and introduction. In 2024, Liepin released 18 big-data reports through its official channels, with a cumulative readership of nearly 50,000, effectively enhancing the company’s influence and social recognition.

Recently, the company published three important papers in the “China University Student Employment” journal, hosted by the Ministry of Education’s Student Services and Quality Development Center, namely “The Impact of Digital Transformation on the Supply and Demand of Talents in China’s Mechanical Manufacturing Industry and Countermeasures”, “Talent Demand and Competency Model in China’s Biomedical Manufacturing Industry”, and “Analysis of the Development of the Aerospace Industry and Talent Supply and Demand Based on Our Company’s Big Data”, focusing on industry talent-supply-and-demand development trends and providing scientific suggestions for university talent-cultivation strategies. Liepin also collaborated with authoritative institutions from Renmin University of China to compile the “China New-Quality Productivity Talent Index Report 2024”. The report, rooted in the Chinese context, comprehensively, multi-levelled, and dynamically reflects the real situation of the quantity and quality of China’s new-quality productivity talents, striving to provide decision-making references for improving talent policy systems, new ideas for cities to maximize the efficiency of new-quality productivity talents, and help for the career development and progress of a large number of new-quality productivity talents.



In the fiercely competitive headhunting market, Duo Lie has become a key partner for headhunting companies to achieve breakthrough development with its innovative model and powerful functions. Duo Lie has created a platform that gathers many headhunting companies, forming a large and close-knit network. After headhunting companies join, they can achieve resource sharing and complementary advantages. Through job cooperation, headhunting companies can improve delivery rates, expand business opportunities and orders; while talent cooperation allows the integration and sharing of talent pools, expanding talent resources and turning idle talents into actual benefits. A headhunting company in Shanghai, although with stable customer resources and outstanding business development capabilities, was limited by its insufficient delivery capabilities. After joining Duo Lie RCN, at the company-organized offline headhunting delivery conference, the headhunting company released job cooperation demands, attracted other headhunting companies to sign up, and finally reached more than one hundred shared cooperation jobs. In just two and a half months of cooperation, nearly 10 candidates were delivered, significantly improving delivery efficiency.



Duo Lie also provides various AI-based tools to promote the efficiency improvement of individual consultants. The job intelligence system can track the recruitment needs of customers and their peers, providing real-time market dynamics for consultants. AI assistant Lie Xiao Yi provides assistance for consultants, helping them fill in communication records, upload resumes, conduct searches, etc., effectively increasing the number of job operations per unit of time. A medium-sized headhunting company in the suburban southwest has long been seeking ways to reduce labor costs and improve labor efficiency. Since the release of Duo Lie AI Xiao Yi in May, it quickly became one of the first users. During the use process, AI Xiao Yi is like equipping a mature headhunter with an efficient intern, who can quickly search for talents according to job requirements and communicate the intentions of candidates through AI. As nearly a hundred headhunters become proficient in using the tool, the company's labor efficiency has increased by about 30%, significantly improving overall operational efficiency.

As an important layout of the group at the headhunting end, Duo Lie, with its unique network effect, cutting-edge AI technology, and diversified profit-making model, helps headhunting companies smoothly get through the industry contraction cycle.

In today's increasingly important talent-dividend era, companies need more efficient and precise tools to identify and select suitable talents. Doris, an innovative talent-comprehensive-ability-assessment system developed by Liepin, aims to provide enterprises with comprehensive and accurate candidate assessments, helping them accurately identify and select the most suitable talents. Doris employs cutting-edge technologies such as multi-modal assessment, competency measurement, and psychological measurement to comprehensively capture candidates' voice, semantics, and body-language data. This multi-dimensional assessment approach not only focuses on candidates' professional knowledge and skills but also delves into their non-verbal behaviors and psychological states, ensuring the comprehensiveness and accuracy of the assessment results. Doris' in-house-developed anti-cheating, body-language-detection, and psychological-measurement functions further enhance the safety and fairness of the interview process. On the algorithm front, the Doris AI-powered interview system integrates mainstream large models such as Dou Bao and Tongyi Qianwen with in-house-developed small models, incorporating Liepin's decade-long industry know-how to better fit recruitment scenarios.

Capability	Differentiate innovation	Meanings
Smart Probing	<ul style="list-style-type: none">Conducts targeted follow-up questions based on the candidate's answers, focusing on the core measurement dimensions of the position to deeply mine information.Innovatively integrates sentence-breaking recognition technology. On the basis of ASR's judgment of dialogue logic, it real-time determines the completeness of the candidate's answers in the interview context.Abandons the traditional button-triggered Q&A mode. It identifies the content of the candidate's speech in real-time and outputs questions to simulate a real-person conversation.Leverages the semantic understanding capability of large models. It uses Prompt to define scenarios and dynamically responds to abnormal answers from candidates, such as counter-questioning, repeating questions, and irrelevant answers, ensuring that the dialogue stays focused on the interview questions and reducing judgment errors.	The smart probing and real-time dialogue technology breaks the "exam-style" Q&A, simulates the logic of a real-person interview, and makes the conversation more in line with the real interview scene, with an accuracy rate of 93%.
Full-Process Anti-Cheating	<ul style="list-style-type: none">Integrates face-swapping detection, facial-obstruction detection, and voiceprint-comparison technologies to achieve comprehensive identification of cheating behaviors in the interview process, including "seeing, hearing, and understanding" candidates, and constructs a multi-modal anti-cheating system.	Multi-modal anti-cheating technology ensures the fairness of the interview.
Blue-Collar Physical Detection	<ul style="list-style-type: none">For blue-collar employment scenarios, the system uses a multi-modal technology combining large models and in-house-developed small models to detect the coordination, integrity, and tattoos of candidates' upper limbs, lower limbs, and hands, creating the industry's first automated physical-evaluation capability.	Blue-collar physical detection has shifted from manual review to a "machine-review + human-calibration" model, enhancing detection efficiency and report-output efficiency.

As a pioneering AI-driven recruitment solution by Liepin, Doris has been successfully implemented across various industries and scenarios, demonstrating remarkable adaptability and practicality. Within the high-end retail sector, a leading global luxury group has utilized Doris for in-store manager training, effectively enhancing the management team's capabilities through pre- and post-training assessments. In technical talent acquisition, an intelligent driving subsidiary of a renowned automaker adopted Doris for campus recruitment of technical roles, conducting over 2,000 interviews and programming tests within three weeks. This boosted the attendance rate from 50% to 80%, significantly improving recruitment efficiency and quality. Moreover, in the blue-collar recruitment space, a leading photovoltaic manufacturing enterprise turned to Doris to address its annual interviewing needs for 10,000 blue-collar workers, leveraging AI technology to cut costs and enhance efficiency in large-scale recruitment. These success stories underscore Doris's broad applicability across different contexts. Looking ahead to 2025, we anticipate that Doris will continue to leverage its technological edge, delivering efficient and precise recruitment solutions to more clients and empowering businesses to achieve greater breakthroughs in talent selection and development.

Continuous upgrades on the R&D end have built a robust technological barrier for the Group. We also attach great importance to intellectual property protection. The Group strictly abides by relevant laws and regulations such as the Patent Law, Trademark Law, Anti-Unfair Competition Law, and Copyright Law of the People's Republic of China, and has established a comprehensive system and standardized workflows for intellectual property protection. As of December 31, 2024, the Group had registered 220 software copyrights, owned five high-tech enterprises, and had 16 patents applied for or in the process of application, achieving remarkable results in intellectual property innovation

Authorized patent	Registered software copyright	Registered trademark
9	220	969
Patent under application	Software copyright under application	High-tech enterprise
7	3	5

EMPLOYEE SUPPORT



8. Employee Support

1. Comprehensive Regulations

Our group has always strictly abided by national laws and regulations, and placed the protection of employees' rights and interests at a crucial position in human resources management. In daily operations, we thoroughly implement the Labor Law of the People's Republic of China. Every aspect of employees' labor rights, ranging from working hours, rest and leave to labor remuneration, is fully respected and effectively guaranteed. All operations are carried out in strict compliance with legal norms. Meanwhile, we also earnestly enforce the Labor Contract Law of the People's Republic of China. Whether it is the conclusion, performance, modification or termination of labor contracts, the entire process adheres to legal procedures, building a solid defense for employees' legitimate rights and interests against any infringement.

In accordance with the Social Insurance Law of the People's Republic of China, we actively fulfill our obligations and pay social insurance for employees in a timely and full-scale manner. We spare no effort to safeguard employees' rights and interests in key areas such as pension, medical care, work-related injury, and unemployment, so that employees can work without anxiety. Notably, we attach great importance to the rights and interests of female employees. We actively respond to the Law of the People's Republic of China on the Protection of Women's Rights and Interests and the Regulations on the Labor Protection of Female Employees. We create equal employment opportunities for female employees, offer fair and reasonable treatment, and strengthen special protection measures during the labor process. We strictly prohibit assigning female employees to perform jobs that are contraindicated for them, taking comprehensive care of their physical and mental health.

In human resources management, Liepin Group always adheres to the principles of strictness and comprehensiveness. We have meticulously established a systematic internal institutional system to standardize every aspect of employee recruitment, on-boarding, off-boarding, compensation, benefits, performance evaluation, and promotion, ensuring proper management of the entire process. The Tongdao Employee Handbook serves as an important guide. It not only clarifies employees' basic responsibilities and rights but also elaborates on the company's culture, values, and behavioral norms. It provides comprehensive guidance for employees' daily work and also offers clear guidelines for the company on principle-based issues such as human rights protection, anti-discrimination, and respect for diversity. In terms of human rights protection, we strictly comply with

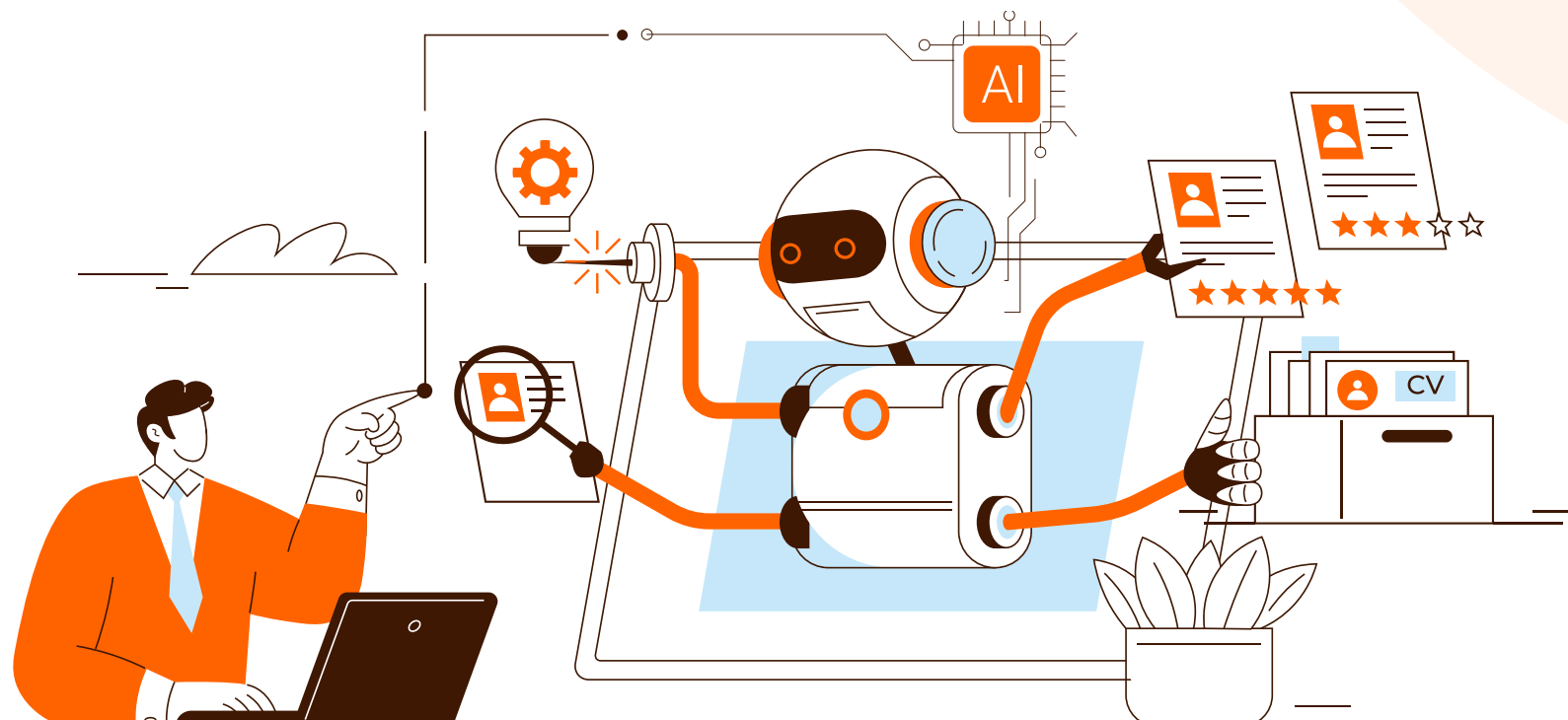


international and domestic laws and regulations, firmly oppose any form of human rights violation, respect the dignity and value of every employee, and fully safeguard their legal rights. We firmly oppose all forms of discrimination based on gender, race, age, religious belief, marital status, disability, etc., and strive to create an inclusive and open corporate culture. We encourage employees to respect, understand, and support each other, and jointly build a harmonious and friendly working atmosphere. We are well aware that the diversity of employees' backgrounds and experiences can inject diverse cultures and innovative thinking into the team. Therefore, we actively advocate and vigorously promote diversity, encourage employees to bravely express their ideas and opinions, and fully display their personal strengths, working together to promote the company's continuous progress.

In the field of performance management, we implement the Liepin Performance Management System. By means of scientific and reasonable assessment standards and incentive mechanisms, we effectively stimulate employees' work enthusiasm and significantly improve work efficiency. Moreover, we regularly review and update the system to ensure that it is closely aligned with the company's development strategy and actual business needs. In addition, our human resources system focuses on employees' personal development and growth. Relying on the "Talent Mobility Management System" and the "Promotion Management System", we actively encourage employees to communicate and learn across departments and positions, map out clear career development paths for employees, and help them achieve their personal values and career aspirations.

We not only adhere to the bottom line of laws and regulations in institutional construction but also implement them meticulously in actual operations, effectively safeguarding employees' legal rights and interests. At the same time, we attach great importance to employees' diverse needs, establish a complete communication mechanism, actively listen to employees' voices, and strive to create a harmonious and stable working environment for them. Through multi-dimensional and unremitting efforts, we aim to enable every employee to feel a sense of belonging in the company and work together to contribute to the company's development.

Overall, the company's human resources system is relatively comprehensive. While protecting the company's interests, it fully takes into account employees' rights, interests, and development needs. The effective implementation of these systems has not only enhanced the company's overall management level but also created a fair, just, and harmonious working environment for employees, which is conducive to employees fully tapping their personal potential and realizing their self-value.

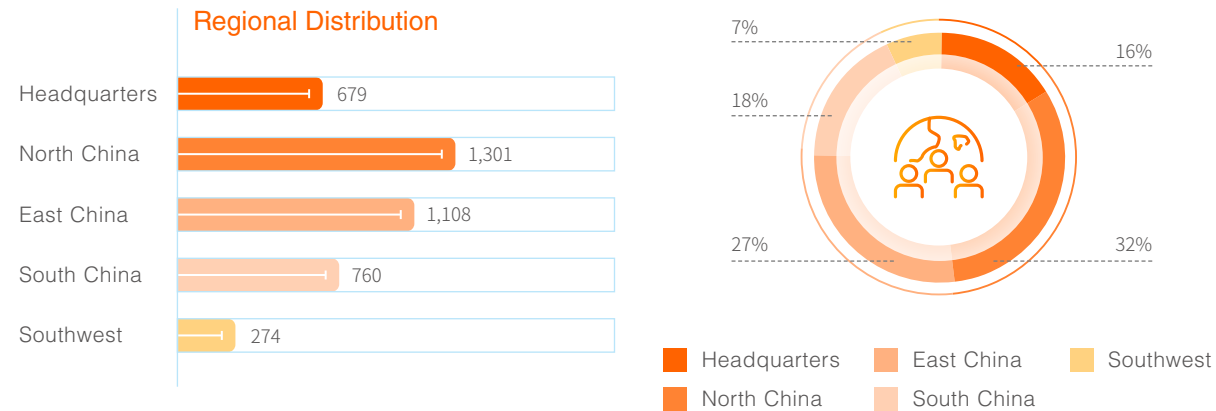


2. Employee Composition

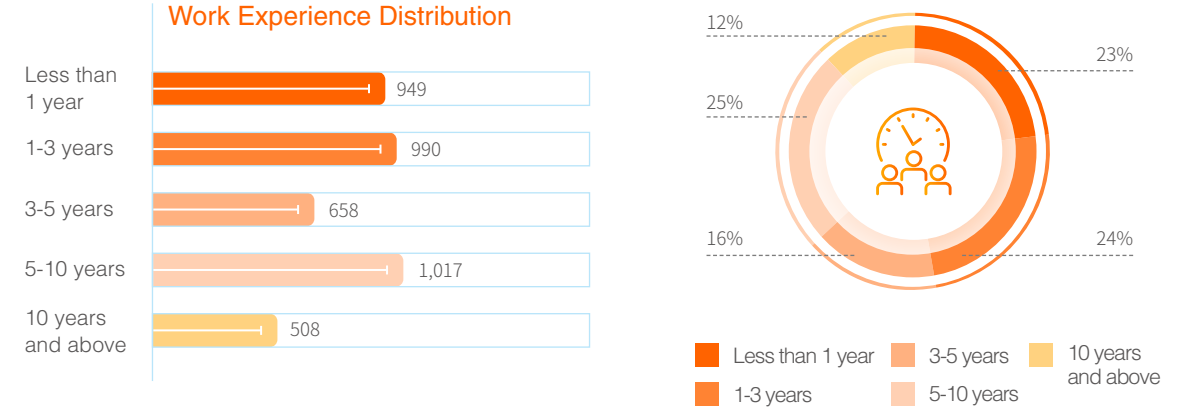
Full-time Employees **4,122**

We promptly follow up on and provide feedback regarding the turnover situation of employees and the risks associated with their resignation. Additionally, we adjust the human resources work for the current year based on the number of employees who left the company in the previous year, the reasons for their resignation, and key phenomena. We aim to enhance and improve various modules of human resources management to better reduce the human resources risks of our company and prevent the loss of talent. Furthermore, during the reporting period, the group had 4,122 full-time employees, showing a certain decline compared to 2023. Overall, during the reporting period, the employee turnover rate of the group was at a normal level compared to previous years.

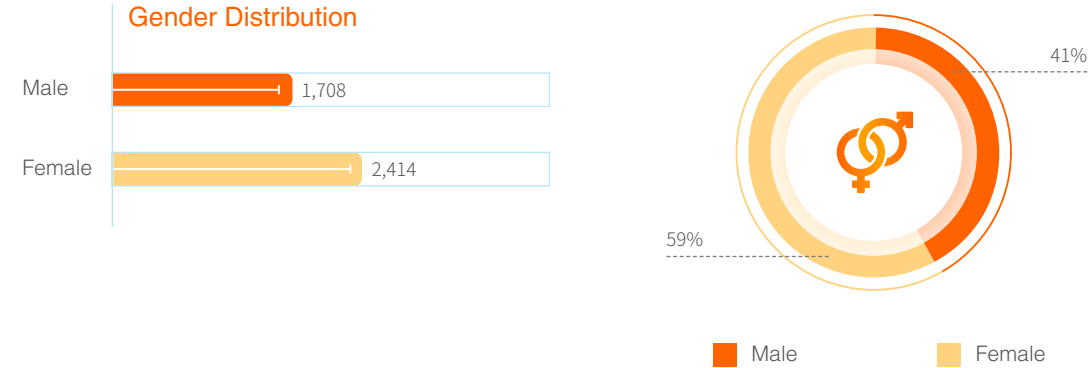
Regional Distribution



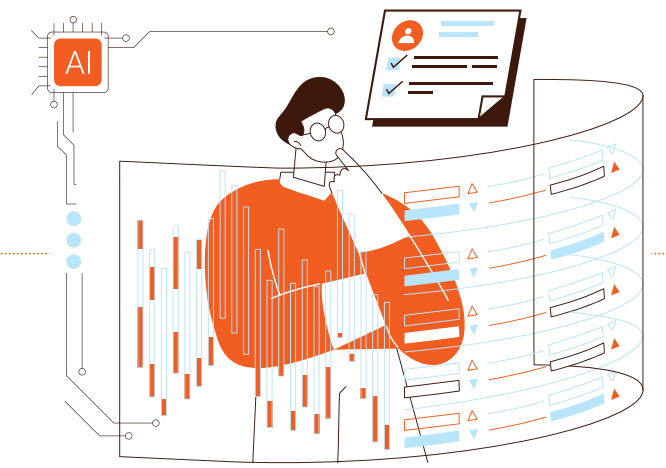
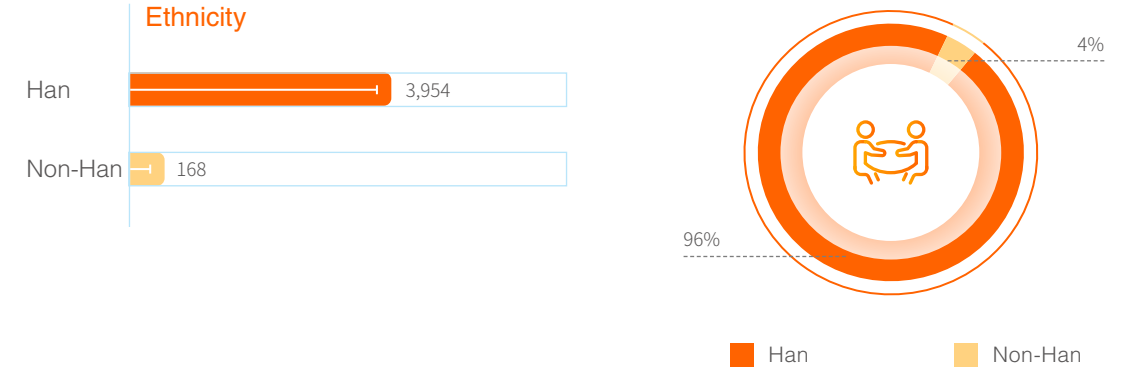
Work Experience Distribution



Gender Distribution



Ethnicity



3. Employee Recruitment and Management Regulations

The group has clearly defined policies regarding personnel recruitment and employment. The Human Resources Department conducts human resources recruitment in accordance with the company's human resources demand plan. Recruitment can be carried out through a combination of external and internal methods. When each department submits a human resources demand plan, it must clearly state the job responsibilities of the required position, the requirements for candidates, and the reporting line.

1) Tongdao's Talent Standard

Our group selects high-potential talents according to the "Tongdao's Talent Standard", believing that those who meet the standards have the ability to perform well in various positions at Liepin and become outstanding Tongdao talent.

Spirit of Builders

- Have a sense of belonging to Liepin. Everything represents the entire company. Be a builder of Liepin, take one more step for the company, and persist in doing the right thing in the long-term. Be able to enthusiastically express one's stance, defend ideas that are beneficial to the business, and be brave enough to try.

Innovate and Simplify

- Innovate:** Face new perspectives and approaches with an open-minded attitude, not restricted by existing systems or internal regulations. Actively explore external trends to find new ideas. Solve problems creatively, correctly assess risks, and require oneself or the team to innovate.
- Simplify:** Think about problems in a creative way, transform new ideas into practical actions. Understand the solutions and best practices established by others or other companies, and optimize based on this. Confidently and fearlessly remove steps that add no value in the process.

Curious and Eager to Learn

- Curiosity:** Never stop learning, always seek self-improvement. Stay sensitive to external information, keep an eye on the market, observe trends, and learn the excellent practices of other companies. Actively explore and try new technologies and methods to solve problems.
- Be a quick learner:** When facing unknown or complex problems, learn quickly, be good at summarizing experience, review repeatedly, and apply what has been learned. Don't be afraid of failure, and learn and grow from failures.

Act Swiftly

- Deliver results:** Maintain an effective rhythm and deliver definite and quantifiable results within the promised time. Be true to the goals set by oneself, not swayed by external factors, focus on the goals with single-minded dedication, and fulfill the mission. When facing problems and conflicts, be able to coordinate various resources, leverage the power of the team, and cooperate to achieve the goals.
- Act proactively:** Don't give up easily, not limited by the current resources. Be brave to try, not bound by past experience, and solve problems creatively. Don't just stay on the theoretical or ideological level, but actively take action towards the goals. Even if facing difficulties and setbacks, don't hesitate or be afraid to act.

Think Wisely

- Think clearly:** Have a fast-paced thinking process. In a complex and ambiguous environment, quickly grasp the core points and find the essence and laws of things, drawing inferences from one another.
- Question innovatively:** Dive into every detail, always pay attention to details, conduct regular reviews and timely adjustments. Approach things with a skeptical attitude, not from a single perspective, constantly ask questions, and verify through practice, aiming for a comprehensive and in-depth understanding of issues.

Optimistic and Resilient

- Resilient:** Have an accurate self-awareness, be able to withstand setbacks, maintain an indomitable attitude, stay calm, and not be discouraged.
- Optimistic:** Keep an optimistic mindset, be full of anticipation for the future. Be willing to help others and encourage them. Don't be afraid of failure. No matter how difficult the situation, be able to see opportunities rather than just difficulties.

Tongdao's Talent Standard

2) Tongdao High Tension Line

The Company sets strict high-pressure lines, resolutely prohibiting the emergence of bad practices and the occurrence of violations.

Tongdao High Tension Line

Internal Factionalism

Including but not limited to: forming cliques, creating small groups, favoritism; intentionally isolating; excluding or defaming other group or team members; being duplicitous towards colleagues; spreading rumors; engaging in personal attacks, etc.

Fraudulence

Including but not limited to: providing false invoices on expense reports; fictitious projects; filling in false information on HPO; clocking in extra hours without working; making false calls; providing false information; falsifying customer data; creating false contracts; secretly moving clients to avoid supervision; exploiting HPO loopholes for personal gain; failing to report known or anticipated product failures, etc.

Confidentiality Breach

Including but not limited to: disclosing Company core data, product information, customer information, and financial and other commercial information to outsiders; violating Company confidentiality requirements for personnel, finance, and other important information; sharing internal recruitment core business models or product logic; leaking upcoming new product plans; disclosing any internal or completed PRD documents, prototypes, or agreements to outsiders without authorization.

Giving or Accepting Bribes

Including but not limited to: demanding or accepting benefits from colleagues, clients, or suppliers that have a conflict of interest; embezzling Company property; using Company resources for personal gain; colluding with clients or suppliers to bribe; actions that harm Company interests; i.e., embezzlement, bribery, fraud, and other corrupt practices.

Inquiring about Salaries

Including but not limited to: inquiring about or discussing the salaries or other personal benefits of colleagues or superiors.

3) Tongdao Values

The Tongdao Values serve as the value guidance and code of conduct that run through the entire development cycle of the enterprise. From the perspective of employee development, they are not only an important criterion for evaluating the degree of employees' alignment with the organizational strategy, cultural identification, and long-term development potential, but also a key indicator for measuring the synergy between employees' professional attitudes and the enterprise's development goals. In terms of management norms, the Tongdao Values represent the systematic requirements put forward by the group for all employees in aspects such as professional qualities, code of conduct, and value creation, providing a standardized reference basis for the enterprise to judge the compliance, effectiveness, and value contribution of employees' work behaviors.

Liepin has always deeply integrated corporate culture construction with the cultivation of employees' values. Since its establishment, it has carried out the annual "Values Star" selection activity covering all employees at the end of each year. The core objectives of this activity are to strengthen employees' in-depth understanding of the Tongdao Values and to promote the effective transformation of these values in business practices. It focuses on commending the outstanding teams and individuals who have consistently and creatively practiced the Tongdao Values in their work practices over the past year and have made outstanding contributions to the promotion of the enterprise's strategy, business development, and cultural inheritance.

As the core project of the group's annual corporate culture construction and employee incentive system, the "Values Star" selection activity has established a scientific and standardized implementation process since its inception. In the award application stage, by formulating detailed application guidelines, organizing special publicity meetings, and building diversified online and offline application platforms, all employees are encouraged to actively participate and fully showcase the typical cases, innovative practices, and remarkable achievements of individuals and teams in practicing the Tongdao Values. During the evaluation process, adhering to the principles of objectivity, fairness, and professionalism, through various methods such as document review, case analysis, and on-site inspections, the value contribution, practical innovation, and exemplary leadership of the applied projects are systematically evaluated to ensure that the selection results truly reflect the actual effectiveness of employees and teams in practicing the Tongdao Values.

For the selected excellent cases and advanced models, the group conducts comprehensive and multi-level publicity and promotion, deeply explores the advanced deeds and spiritual connotations of the winning teams and individuals, and gives full play to the exemplary and leading role of the role models, creating a good cultural atmosphere where all employees learn and practice. In addition, to ensure the democracy and transparency of the selection activity, on the basis of the comprehensive evaluation, a network voting session open to all employees will be set up to widely collect employees' opinions and suggestions. Finally, based on the results of the comprehensive evaluation and public voting, the list of winners of the annual "Values Star" will be determined, and honorary awards will be presented to the winners, expressing the group's high recognition and sincere gratitude for their outstanding contributions. At the same time, all employees are inspired to take the advanced as a benchmark, deeply integrate the Tongdao Values into their daily work, and contribute their wisdom and strength to promoting the high-quality development of the enterprise.



The teams and individuals that won the Value Star in 2024 are as follows:



AI Product Project Team

In order to make full use of AI capabilities to empower customers, quickly recommend suitable candidates who are willing to communicate, improve customers' recruitment efficiency, and create greater user value, the AI Product Project Team was established at the end of June 2024. The team devoted itself wholeheartedly to the meticulous polishing of the business. From a macroscopic perspective of the overall project, it broke down departmental barriers and established a deep trust relationship among its members. In September, the project successfully opened a new chapter in the commercialization of the "Intended Candidate Searching". Subsequently, the team continued to strive forward, always focusing on enhancing customer value and experience, and continuously strengthening its delivery capabilities and improving delivery efficiency.



HarmonyOS Project Team

Against the backdrop of the upgrade and transformation of the HarmonyOS system, the Liepin APP embarked on the journey of adapting to the HarmonyOS version. The Mobile R&D Department actively responded to this change and launched a grand project that spanned three quarters and involved more than 100 people. This project helped to increase the R&D, testing, and communication efficiency of the original Android and iOS systems by 30%. It successfully adapted to the HarmonyOS Next system and accumulated cross-platform basic components and development experience during the process.



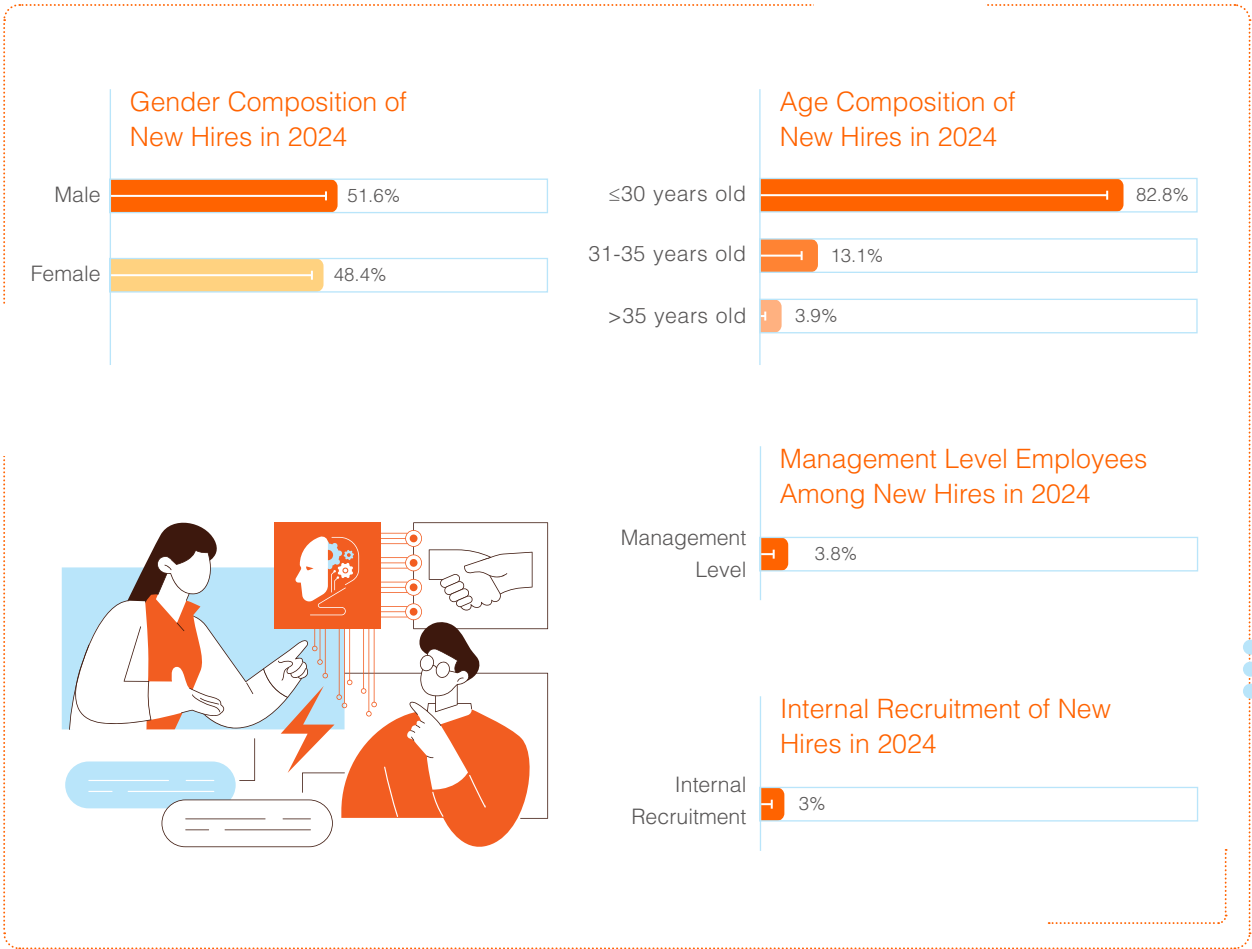
Dong Feng

As a versatile team member who has been with the company for more than five years, Dong Feng has grown into a Tongdaoer who understands both products and the business. In the process of docking with the business, starting from the actual business perspective, he fulfilled the commitment of "7*24" response to sales team. Over the past year, he has been involved in dealing with dozens of pre-sales customers, organized more than ten product knowledge training sessions, carried out dozens of delivery guarantee activities to ensure a zero accident rate in delivery, and recorded and sorted out nearly a hundred product requirements.

4) Talent Recruitment

The group has been committed to building a diversified recruitment system, strictly abiding by relevant laws and regulations to ensure the compliance of the recruitment process and the security of candidates' information. To attract outstanding talents with diverse backgrounds and skills, we actively expand recruitment channels, adopting methods such as online recruitment, cooperation with universities, internal referrals, and internal talent mobility, continuously injecting vitality into the company's development. Meanwhile, we firmly oppose any form of recruitment discrimination, creating a fair, just, and transparent competitive environment for job seekers. The group adheres to the recruitment principles of "open recruitment and selection of the best. Internal candidates have priority under the same conditions".

During the recruitment process, we strictly verify candidates' information such as age and identity in accordance with national laws and regulations, resolutely preventing illegal employment, especially strictly prohibiting the employment of child labor. We strictly comply with regulations such as the Provisions on the Prohibition of the Use of Child Labor and the Law of the People's Republic of China on the Protection of Minors, banning the employment of child labor and forced labor. In the recruitment process, candidates are required to present the original identity documents for verification to ensure they meet the minimum working-age standard. Labor contracts are signed in accordance with the law based on the employees' voluntary consent, clearly specifying salary, position, reasons for dismissal, and contract termination. If false identity or age information is found, or if there are violations such as forced labor, both parties can immediately terminate the labor contract to protect employees' legitimate labor rights and interests. During the reporting period, no incidents of child labor or forced labor occurred. In addition, we attach great importance to the protection of candidates' personal information. Background checks are carried out in strict accordance with laws, regulations, and company policies to protect candidates' privacy, enabling job seekers to participate in the recruitment process with peace of mind. In the future, we will continue to optimize the recruitment process to lay a solid talent foundation for the company's long-term development

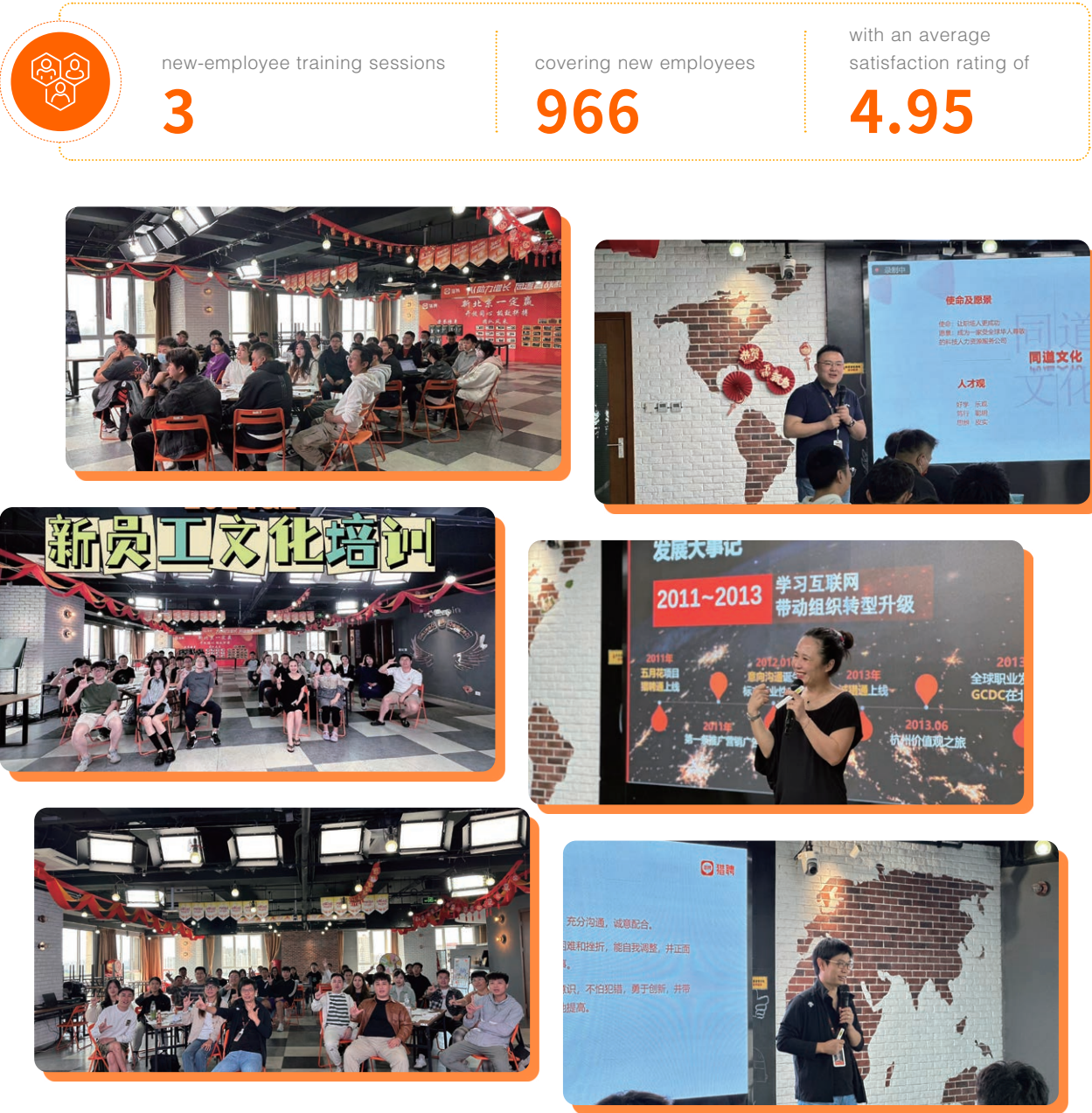


4. Employee Development and Training

1) Hierarchical and Diverse Training System

i. New Employees – Accelerating Cultural Integration and Enhancing Experience

In 2024, Liepin Group continued to train new employees through a combination of online and offline methods, strengthening the immersion in Tongdao culture and values and shortening the integration period for employees. A series of ice-breaking activities were carried out to help employees build good interpersonal relationships with colleagues across departments, laying a solid foundation for future work and adding vitality.



ii. Management Trainees – High Standards, High Pressure, High Quality, Strict Requirements



There were 4 business management trainees in the management trainee program, with one each in Nanjing, Hangzhou, Hefei, and Chengdu. During the rotation period, they were continuously monitored for 150 days and completed rotations in 4 departments.

The goal of our group's management trainee program is to help business management trainees transform into outstanding business backbones with Liepin's unique characteristics and even future management elites through a training system featuring high standards, high pressure, high quality, and strict requirements.

Once the business management trainees join the company, they quickly immerse themselves in the training plan. First, there is a two-day intensive training. At the cultural integration level, the management trainees get to know each other, building a bridge of mutual understanding, which lays a solid foundation for subsequent rotation-based collaboration and group work. Meanwhile, through offline courses, they gain an in-depth understanding of the company's overview, corporate culture, and basic work processes, taking the first step towards integrating into the company. In terms of enhancing general capabilities, a series of well-arranged online courses, such as "The Power of Thinking: From Management Trainee to CEO", "Insight and Expressiveness", "The Pyramid Principle", and "A Positive Mindset", work from dimensions like thinking cognition, efficient work, communication, and writing. These courses help the management trainees quickly transition from students to professionals and lay a solid foundation for their career development.

After the intensive training, there is a step-by-step rotation practice. In Tianjin, the management trainees participate in product-line rotations. Here, they comprehensively understand Liepin's product and service systems, gaining a solid understanding of the cornerstone of Liepin's business. During the rotation in Hangzhou, the management trainees go deep into the front line of the business, getting a practical understanding of the work processes for newly signed customers. Through frequent communication with customers, they gradually master effective communication skills and develop a strong result-oriented mindset. During the rotation in Shanghai, the management trainees, as assistant sales representatives for key account customers, are deeply involved in activities such as visiting customers and executing product projects. Through hands-on experience, they gain an in-depth understanding of the work processes of key-account services, master work skills and key points of sales performance, and accumulate valuable experience and lay a solid foundation for independently handling key-account services in the future. In addition, to further deepen their understanding of products, special product-related topics are set up. Under the careful guidance of mentors, the management trainees conduct in-depth research, which greatly enhances their understanding of products. As of the date of this report, all four management trainees have achieved their first performance breakthrough.



iii. Special Training – Cultivating Professionals in Specific Fields



iv. Cultivation of AI Talents

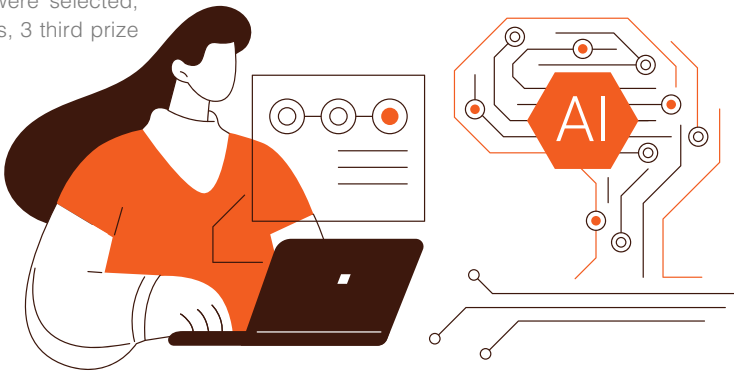
At the current crucial stage where the artificial intelligence (AI) industry is accelerating its move towards the implementation of industry applications, technological iterations are happening at a rapid pace. The market's demand for AI empowerment is becoming more urgent, and all sectors are looking forward to achieving breakthrough development with the help of AI. Against this backdrop, in order to effectively promote the internal product research and development functional teams of the company to deepen their emphasis on AI technologies, trigger in-depth thinking, and significantly improve team collaboration, Liepin meticulously organized and carried out the AI Hackathon competition.

As a competition focusing on product research and development teams, the AI Hackathon successfully attracted and gathered product research and development personnel from different projects and various links, establishing a platform for professional communication and the collision of creative ideas. During the event, participants broke down the barriers of job ranks and departments, and conducted in-depth discussions on the application potential of AI technologies in various processes of the recruitment business, making every effort to explore AI application scenarios that are in line with the actual business needs. From the optimization strategies for the intelligent resume screening accuracy at the front end of recruitment, to the construction ideas of the intelligent auxiliary evaluation system in the middle-stage interview process, and then to the guiding plans for intelligent training and career development planning after talents join the company at the back end, a great many topics have triggered extensive discussions.

The holding of this competition has achieved remarkable results in stimulating the enthusiasm and creativity of team members. Many technical personnel who have been quietly delving into their work on a daily basis have seized this opportunity to stand out, and the innovative wisdom hidden within the teams has been fully unleashed. Liepin planned this competition with the aim of gathering collective wisdom, laying a solid foundation and injecting vitality into the in-depth application of AI technologies in the recruitment field. It helps the company to gain an advantage in the fierce industry competition, achieve stable development through continuous innovation, and lay a solid foundation for subsequent business expansion and upgrading.

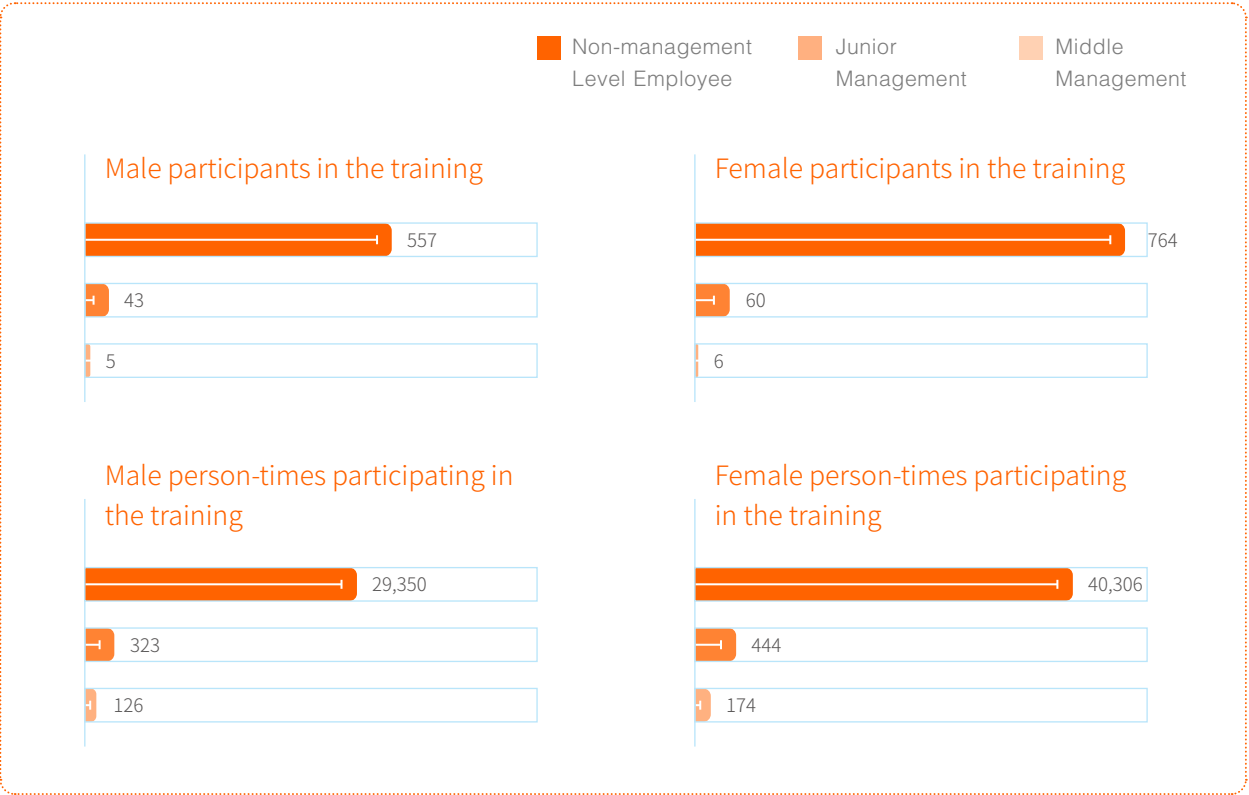


In this AI Hackathon, the registration and creative submission stage started in December 2023, attracting the enthusiastic participation of employees from many departments of the company. A total of 50 teams with 160 people registered. After the registration closed, the internal preparation stage of the teams began immediately. After the preliminary screening, 40 teams with a total of 154 people obtained the qualification to participate in the competition. Each team made full use of this period to meticulously polish their plans and efficiently integrate resources. The on-site development stage arrived in February. The participating teams gathered on site, racing against time to turn their creative ideas into reality and starting a fierce competition. The final round was held on Demo Day in March, and an award ceremony was also held at the same time. Finally, after the joint "investment" of the expert jury and the public jury, 7 winning teams were selected, including 1 first prize winner, 2 second prize winners, 3 third prize winners, and 1 winner of the Best Popularity Award.



v. Training Data

In 2024, the average training hours per employee reached 0.4 hour.

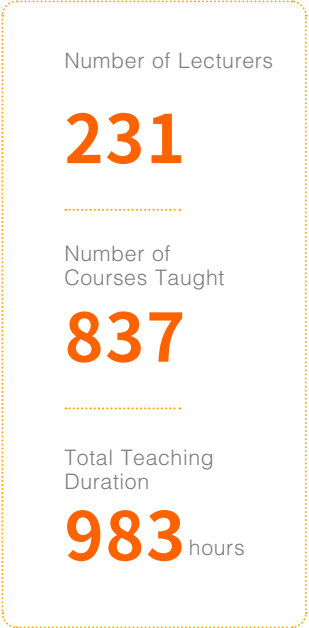


2) Internal Lecturer System

In order to deepen internal experience sharing and knowledge inheritance, the company has launched the "Beidou Lecturer Project" to cultivate a professional team of lecturers through a standardized certification mechanism. The project opens for applications every six months. Through strict screening, training, and assessment, it ensures that the lecturers meet the standards in terms of professional knowledge and teaching skills.

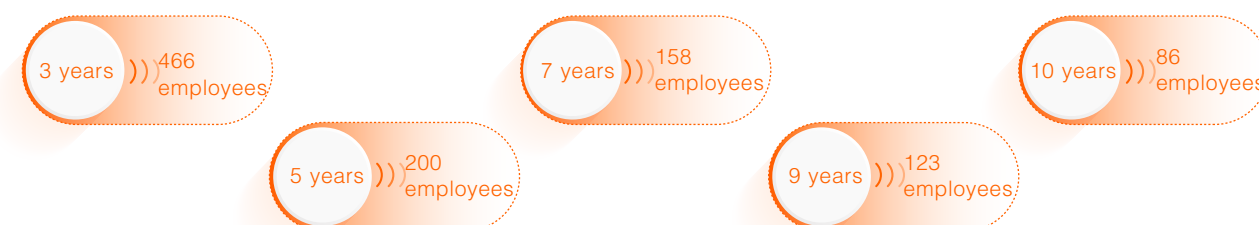
In terms of the incentive mechanism, a quarterly/annual selection system has been established. Excellent lecturers are commended according to their ranking based on accumulated points, which helps to improve the quality of teaching. Through the star rating system, combined with multi-dimensional indicators such as certification duration, accumulated points, and teaching achievements, a clear career development path is defined for the lecturers.

In addition, the company has introduced a special empowerment plan, providing resources and platform support for lecturers to optimize their teaching methods and update the course content. A generous welfare system is also in place to reward the contributions of lecturers. This not only creates a growth – oriented working environment but also lays a solid foundation for improving the quality of internal training.



3) Practicing Long-termism

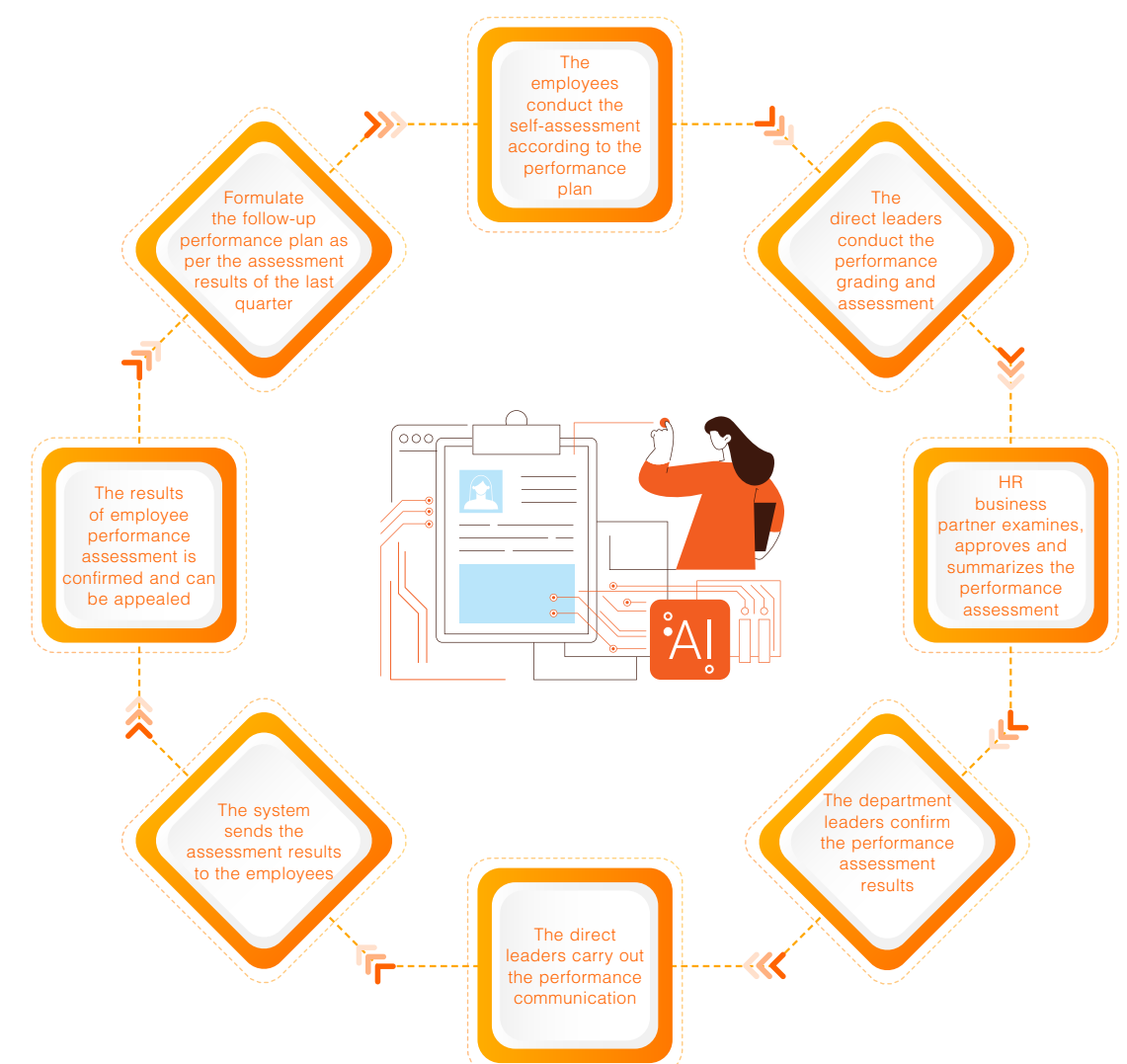
To thank and motivate employees for their journey with Liepin at various positions, we celebrate and record the milestone growth moments of each Tongdao person at Liepin through customized colored badges and Company peripherals. Enhancing employees' sense of belonging and honor in the Company also helps Liepin precipitate a group of like-minded people who have ideals, understand business, and share weal and woe.



5. Employee Assessment and Evaluation

The group's ability to achieve outstanding accomplishments and maintain a strong market competitiveness has been inseparable from the innovative thinking and efficient work performance demonstrated by all employees. All along, we have adhered to the concept of objective, fair, and meticulous assessment, and carefully established a comprehensive and in-depth performance feedback system. We hope that with the help of this scientific and rigorous management framework, employees can accurately identify their work goals, and we strongly encourage regular and in-depth communication and interaction between employees and their direct supervisors regarding work progress and professional quality performance. In this way, employees' sense of performance responsibility will be significantly strengthened, and their work enthusiasm will continue to soar, prompting them to pursue performance goals with a more proactive attitude.

At the same time, we attach great importance to closely linking performance appraisals with employees' personal career development paths, professional training opportunities, and the structure of their compensation and benefits. Such a close integration is not only a sincere recognition of employees' hard work but also an effective incentive strategy that can fully motivate employees to maintain excellent work performance over the long term. In addition, considering the differences in employees' levels and the characteristics of different departments' work, we have formulated diversified assessment cycles and plans according to local conditions. Through regular evaluation methods such as quarterly assessments, semi-annual assessments, and annual assessments, complex work tasks are broken down and refined step by step to ensure that every link in the business process is under strict monitoring and accurate evaluation. Moreover, in addition to the traditional superior assessment model, we have innovatively introduced various evaluation methods such as 360-degree feedback, striving to obtain more comprehensive and objective performance evaluation results, so as to create a fairer and more dynamic working atmosphere for employees.



6. Employee Compensation and Welfare Activities

In order to promote the steady development of Liepin Group, we are committed to providing employees with a compensation and benefits system that is not only competitive within the industry but also fair and reasonable internally. The group not only focuses on regularly collecting and analyzing salary data in the target market to ensure that our compensation and benefits structure always maintains market competitiveness but also pays attention to the actual needs and satisfaction of employees. In terms of the composition of compensation, we implement a plan that combines cash income and non-cash income. Cash income mainly includes basic salary and various types of bonuses, aiming to directly motivate employees' efforts and performance. Non-cash income covers social insurance, housing provident fund, and a rich range of internal company benefits, providing employees with comprehensive life protection. Since the day an employee joins the company, the group will pay social insurance and housing provident fund for him/her to ensure that the employee's basic rights and interests are fully protected.

In terms of vacation pay, we adhere to the principle of humanized management. Employees can receive their full salary during annual leave and paid sick leave, which fully reflects the group's care and respect for employees. For other sick leave, we pay the salary at 80% of the local minimum wage in the province or city (except for areas with special regulations), ensuring that employees can receive basic income protection when they need to rest and recover. During personal leave, the full salary of the day will be deducted to ensure the fairness and rationality of the compensation and benefits.

In addition, Liepin Group has always attached great importance to employees' spiritual and cultural needs. On significant occasions such as the group's anniversary celebration and legal holidays, the group will carefully prepare a variety of activities. On the one hand, these activities aim to bring employees a sense of spiritual satisfaction and pleasant experience, allowing them to fully relax their body and mind after busy work. On the other hand, we will also provide corresponding material benefits to reward employees for their hard work with tangible care. Through this two-pronged approach, the group spares no effort to create a warm and harmonious working environment like home, enabling employees to truly feel a sense of belonging and happiness.



• Hand out red envelopes

• Company anniversary and year-end party



• Mother's Day

• Women's Day

• Mid-Autumn Festival

7. Occupational Health and Safety Measures



At Liepin Group, the health and safety of employees are always given top priority. The group spares no effort to meticulously create a safe and comfortable office environment for every employee. To this end, during its operation, the group strictly conducts its work in accordance with a series of laws and regulations, such as the Labor Law of the People's Republic of China, the Work Safety Law of the People's Republic of China, and the Fire Protection Law of the People's Republic of China, to comprehensively protect employees' rights and interests in various fields, including occupational health, workplace safety, especially fire safety.

To strengthen the safety defense line and continuously enhance the safety management efforts, the group constantly optimizes and improves the internal rules and regulations system. Through programmatic documents such as the Employee Handbook, all kinds of safety requirements and standardized operation procedures are clearly presented to every employee, providing them with rules to follow. At the same time, the group attaches great importance to safety education and training. Through diversified training courses and practical drills, it focuses on improving employees' safety awareness and emergency response capabilities in case of emergencies, striving to make the safety concept deeply rooted in the hearts of employees.

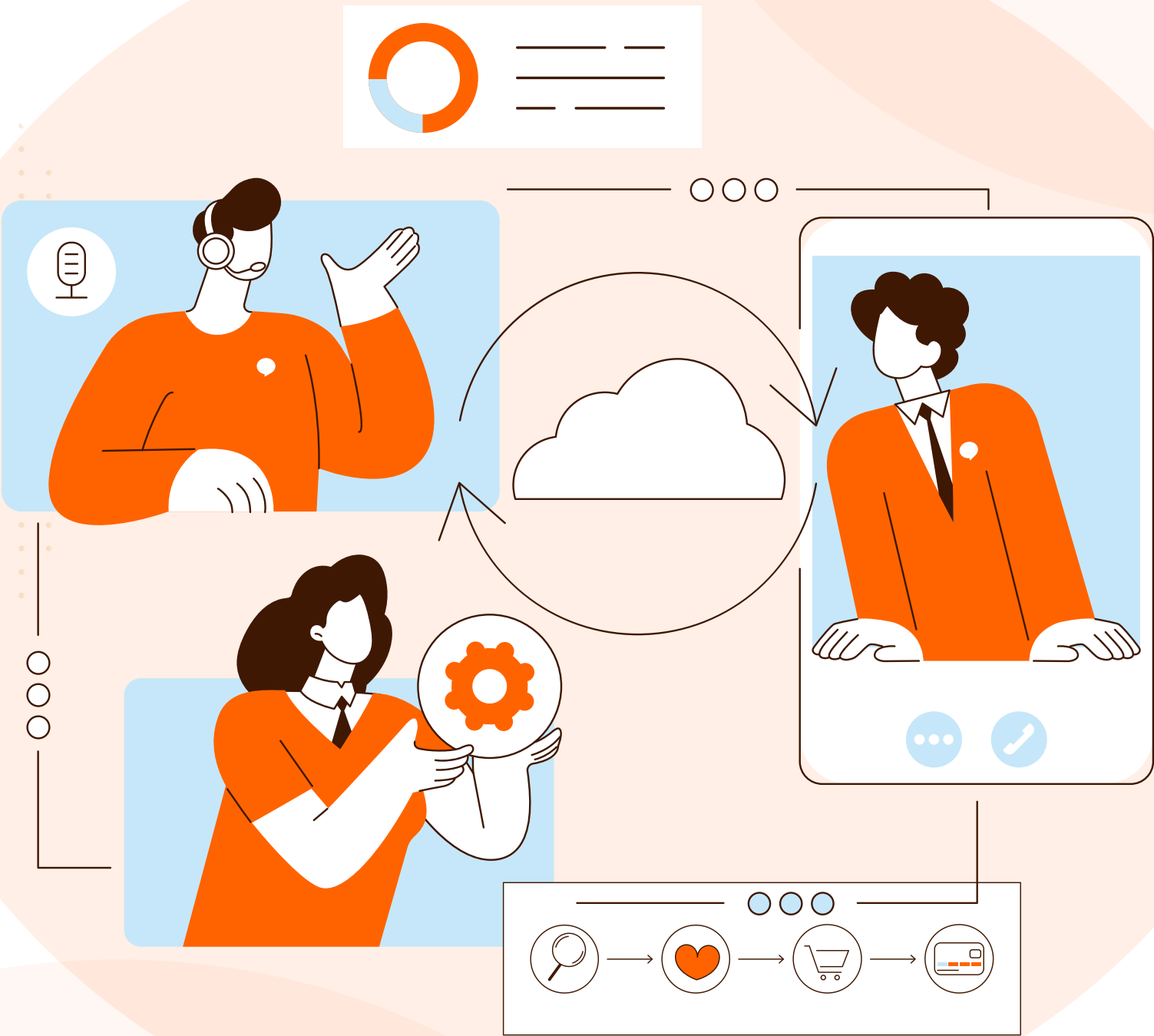
The Provisions on the Management of Work-related Injury Accidents formulated by the group make careful arrangements for all key aspects of work-related injury accident management, including the division of responsibilities, accident reporting procedures, investigation and analysis methods, and detailed measures for accident handling. Meanwhile, the Hazard Source Identification and Risk Assessment Ledger of the Office Area created by the group conducts a meticulous analysis of hazard sources for 25 involved operational activities and accurately determines their hazard levels. This measure is like drawing an accurate map of potential safety hazards in the workplace, providing a crucial basis for formulating targeted preventive measures in the future.

In the field of fire safety, the group has issued a series of highly targeted regulatory documents, such as the Safety Fire Prevention System, the Safety Education Management System, and the Fire Protection Management System. The implementation of these system documents aims to comprehensively strengthen fire prevention education and integrate the awareness of fire prevention into every detail of daily work. Moreover, the office area where Liepin is located conducts at least one fire prevention drill every year. Through practical drills, it tests employees' emergency response capabilities and their mastery of safety knowledge, ensuring that employees can respond calmly in critical moments.

In addition, in accordance with the clear requirements of the Labor Law of the People's Republic of China, the group pays work-related injury insurance and medical insurance for employees on time and in full, providing timely and effective treatment guarantees and necessary economic compensation for employees in case of work-related injuries, and giving full play to the function of work-related injury insurance in preventing occupational risks. In terms of the prevention and control of occupational diseases, the group takes a series of strict protective measures to ensure that, within the current scope of knowledge, there are no potential risks of occupational diseases defined by the Law of the People's Republic of China on the Prevention and Control of Occupational Diseases, effectively safeguarding employees' occupational health. This reporting year and in the past three years, there have been no work-related fatalities within our Group.

To further safeguard employees' benefits, we also purchase supplementary commercial insurance for full-time employees who have been with the company for six months or more. The insurance covers multiple aspects such as outpatient services, hospitalization, major diseases, and accidental injuries, providing employees with more comprehensive medical protection. In 2024, a total of 326 employees made claims under the commercial insurance, involving an amount of over 1.47 million yuan, ensuring that employees can receive timely financial support when facing medical expenses.

COMMUNITY CONTRIBUTION



9. Community Contribution

1. Industry Public Welfare: Providing Specialized Employment Opportunities

Liepin has been deeply engaged in the online recruitment field for more than a decade, accumulating profound industry experience and a vast resource network. While continuously optimizing the efficiency of precise matching between talents and positions, it has always been concerned about the pain points and barriers faced by disadvantaged groups during the job hunting process. Relying on its own industry advantages, Liepin builds bridges to help these groups access high-quality employment opportunities and actively practices the concept of equal employment. In addition, Liepin is committed to constructing an equal, healthy, and people-oriented workplace ecosystem. By promoting enterprises' practical innovation in the fields of human resources management and employee development, it contributes professional strength to the maturity and progress of China's human resources industry.

1) Building Bridges for Youth Employment

In response to the call of the national policy of "stabilizing employment", since 2022, Tongdao Liepin has launched the public welfare employment empowerment project "I am a Management Trainee" for three consecutive years. This project focuses on the employment of college graduates and has established a full-chain service system covering business thinking training, skills training, and job matching. It aims to help college students learn workplace knowledge in advance, establish a career selection concept with both a forward-looking and international perspective, and better embark on their career paths.

During the spring and autumn recruitment seasons in 2024, the project "I am a Management Trainee: Fast-paced Recruitment Season" held more than 30 public welfare live streaming activities with job offers. It built an accurate matching platform between universities and enterprises to assist college graduates in achieving high-quality employment.



2) Focus on Women's Workplace Opportunities

Liepin has always been continuously concerned about the development issues of women in the workplace. Since 2021, Liepin launched the "Her Era" Employer Cooperation Program, which is committed to discovering excellent employer enterprises that provide women with fairer job opportunities, a better working environment, and a more comprehensive training program. At the same time, by collaborating with such excellent employers, Liepin jointly holds "Her Era" live broadcasts to effectively connect enterprises with job seekers.

In 2024, the "Her Era" project carried out 8 public welfare live streaming activities with job offers. A total of 585 job positions were provided, attracting a cumulative total of 72,327 views. On average, the number of resume submissions per live broadcast was nearly 130 per session.



3) Launching Public Welfare Live-streaming Job Fairs

In 2024, Liepin launched nearly a hundred public welfare live-streaming job fair activities to facilitate high-quality employment for talents. The live-streaming events covered numerous industries such as comprehensive industries, consumer goods, electronics/communications/hardware, real estate/construction/property management, energy/chemicals/environmental protection, automotive/machinery/manufacturing, finance, IT/games/internet, etc. A total of more than 3,000 high-quality job positions were released. The cumulative number of viewers exceeded 300,000. The total number of resume submissions reached 4,853, and the average number of resume submissions per live-streaming session exceeded 50.

4) Advocating for a Harmonious and Coexistent Workplace Environment

Since 2015, Liepin has launched the “Extraordinary Employer” project, and this year is already the tenth session. The 2024 Extraordinary Employer event continues to uphold the core concept of “Work Different”, focusing on the practical achievements of enterprises in aspects such as forward-looking, innovation, digital intelligence, diversity, inclusiveness, and fairness. At the same time, it emphasizes examining the performance of enterprises in enhancing the six senses (sense of security, sense of fairness, sense of growth, sense of recognition, sense of pleasure, and sense of worth) of employees, and searches for the benchmark enterprises that promote the joint sustainable development of organizations and employees.

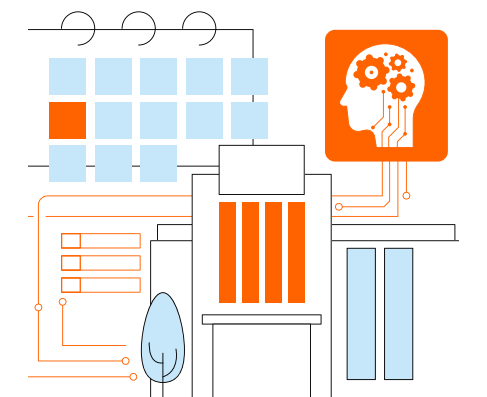
This year’s Extraordinary Employer event was launched on July 1st. A total of 1,161 enterprises signed up. After layers of screening, the list of annual extraordinary employers was announced in December. Over the past ten years, the Extraordinary Employer project has become a witness and promoter of the process of workplace ecology innovation and transformation. In the future, Liepin will join hands with more enterprises and government agencies to continuously explore new trends in the future workplace and jointly promote the construction of a healthy workplace ecology.



2. Poverty Alleviation and Education Support for a Harmonious Society



With the support of all sectors of society, Liepin has grown and expanded. It has always adhered to its original aspiration and given back to society through public welfare practices. Relying on its industry accumulation, the group has continuously paid attention to the growth of children and the development of rural education. Since 2019, it has annually made targeted purchases of the themed teaching toolkits of the “One-kilogram Box” public welfare project and donated them to teachers and students in rural and less developed areas, promoting the implementation of innovative education models in remote regions. As a public welfare project that has been deeply engaged in the innovative design of rural education for many years, the “One-kilogram Box” transports high-quality educational resources to children in need in a low-cost and high-efficiency manner by developing diverse teaching toolkits, combining systematic teaching designs with a teacher support system, and helping to narrow the educational gap between urban and rural areas. In the autumn semester of 2024, Liepin continued its cooperation with the “One-kilogram Box” and donated 175 boxes on topics such as transportation, earthquake, snacks, and healthy eating. These boxes covered 175 teachers from a total of 161 rural schools/communities. It continuously brings more possibilities for rural teachers’ innovative teaching attempts, making innovative courses closer to life, enhancing rural children’s awareness of health and safety, improving their life experiences, and enabling them to apply the knowledge they have learned to practical life.



GREEN FOOTPRINT



10. Green Footprint

In today's context of growing global environmental challenges, our group, with a strong sense of social responsibility and mission, has integrated green development into the core of its corporate strategy. We deeply understand the importance of rational resource use and environmental protection for the long-term development of enterprises. Through a series of innovative measures and practices, we have achieved remarkable results in energy-saving and emission-reduction, resource-saving, and environmental awareness-raising.

We have not only created a green office environment but also taken active steps to combat climate change. From the comprehensive promotion of paperless office practices to the careful construction of a green supply chain, we are committed to implementing green concepts in our own operations. Furthermore, we collaborate with partners and employees to work towards the common goal of achieving a win-win situation in terms of environmental and economic benefits. Looking ahead, we will continue to deepen our green development path and contribute to building a beautiful China through concrete actions.

1. Building a Green Office Environment

In our daily operations, our group places a high emphasis on the rational use of resources and environmental protection, and is committed to building a green, efficient, and sustainable corporate image. The electricity and water consumed in office operations are the main areas of resource consumption for our group. To this end, we have taken a series of practical and effective measures to reduce the waste of energy and resources.

Our group actively implements an electricity-use responsibility system, encouraging employees to turn off lighting and air-conditioning when not in use, and fostering energy-saving awareness among employees. Starting with daily behavior habits, we reduce unnecessary electricity consumption. At the same time, administrative staff regularly inspect office areas to ensure that there is no waste of electricity in unoccupied areas, further strengthening the enforcement of electricity management. In addition, when purchasing office equipment, our group gives priority to products with energy-saving certification, uses energy-efficient power supplies, and clearly stipulates that printers, office computers, fax machines, and other equipment should switch to sleep mode when not in use. Through the dual constraints of equipment management and behavioral norms, we effectively reduce electricity consumption. In 2024, our office area achieved significant energy-saving and emission-reduction results through the use of energy-saving lamps. Compared with traditional incandescent and fluorescent lamps, these energy-saving lamps not only contain no mercury, thus eliminating related pollution risks, but also, due to their longer service life and mercury-free characteristics, reduced the disposal of waste bulbs by 34%. In addition, the use of energy-saving lamps also brought about a significant reduction in carbon emissions. For every kilowatt-hour of electricity saved, 0.785 kilograms of carbon dioxide emissions are reduced. In 2024, we saved 329,236 kilowatt-hours of electricity, which is equivalent to reducing 258.75 tons of carbon dioxide emissions. This reduction in carbon emissions is equivalent to the annual carbon-sequestration amount of planting 3,540 trees, assuming that each tree can fix 73 kilograms of carbon dioxide per year.

To conserve water resources, our company has installed inductive water-saving faucets in the restrooms. These faucets control water flow through intelligent induction, preventing water waste when the area is unoccupied. We also assign dedicated personnel to regularly inspect the faucets and promptly replace any equipment that has issues such as "leaking, dripping, or running water," reducing water waste at the source. In terms of drinking water equipment procurement, our group takes water-saving and energy-saving as important criteria, strictly selecting water-saving equipment that meets safety and environmental protection functions to ensure the efficient use of water resources and provide employees with a healthy and environmentally friendly drinking environment. For office areas with independent drinking facilities, we have built and leased direct-drinking machines. Compared with bottled water, direct-drinking machines reduce the use and disposal of plastic water bottles, which helps to reduce plastic pollution. At the same time, many direct-drinking machines adopt energy-saving designs, such as intelligent temperature control and low standby power consumption, which further save energy consumption.

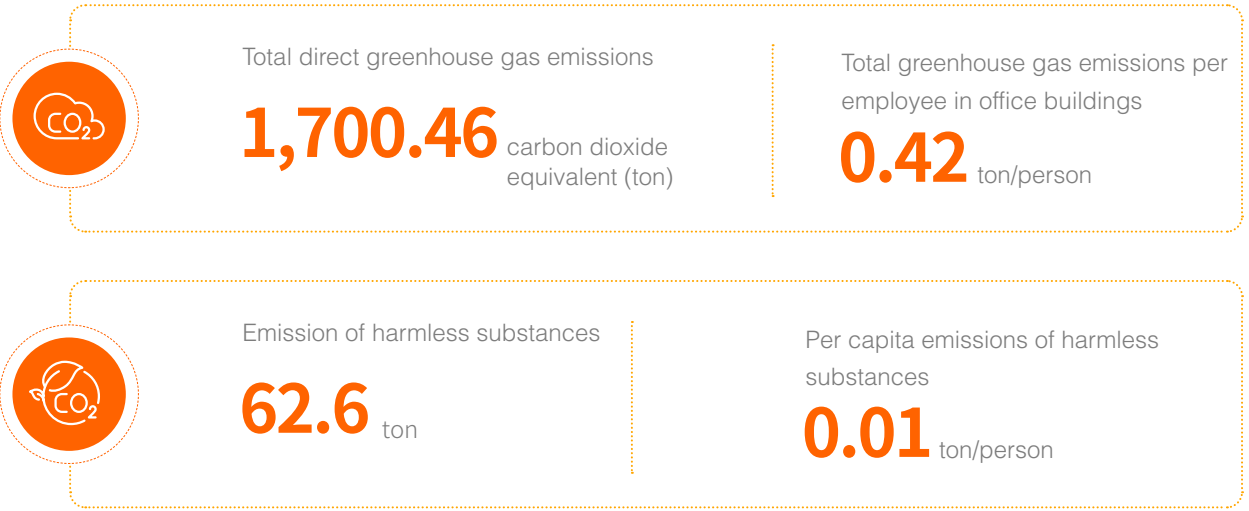
Our group has vigorously promoted the process of paperless office and achieved significant results. In internal management, we have fully adopted electronic documents and electronic signatures, and realized efficient communication and collaboration across departments and regions through online collaboration platforms, greatly reducing the dependence on paper documents. In unavoidable paper-using scenarios, our group actively advocates measures such as "double-sided copying and multiple uses of blank pages," and through reasonable planning of paper usage, we maximize the reduction of paper resource waste and promote the recycling of office resources.

Our group is well aware that electronic devices and their consumables may have potential environmental impacts during use, such as the harmful emissions from printer toner cartridges and batteries. To this end, we have established long-term and stable cooperative relationships with qualified suppliers to ensure that these items can be properly recycled and disposed of after use, effectively reducing the risk of environmental pollution. At the same time, we encourage employees to extend the life of electronic devices as much as possible under the premise of ensuring work efficiency, and reduce the generation of electronic waste through reasonable maintenance and care, contributing to sustainable development.

Our group's data center strictly follows the "Guiding Opinions of the Three Departments on Strengthening the Construction of Green Data Centers" issued by the Ministry of Industry and Information Technology, and actively adopts advanced energy-saving technical means such as energy-saving and cooling equipment to save energy in all aspects, and is committed to building a green, efficient, and energy-saving data center. By optimizing the energy management and equipment configuration of the data center, we not only ensure the stable operation of data services, but also significantly reduce the energy consumption of the data center, providing a solid green support for the group's digital transformation.

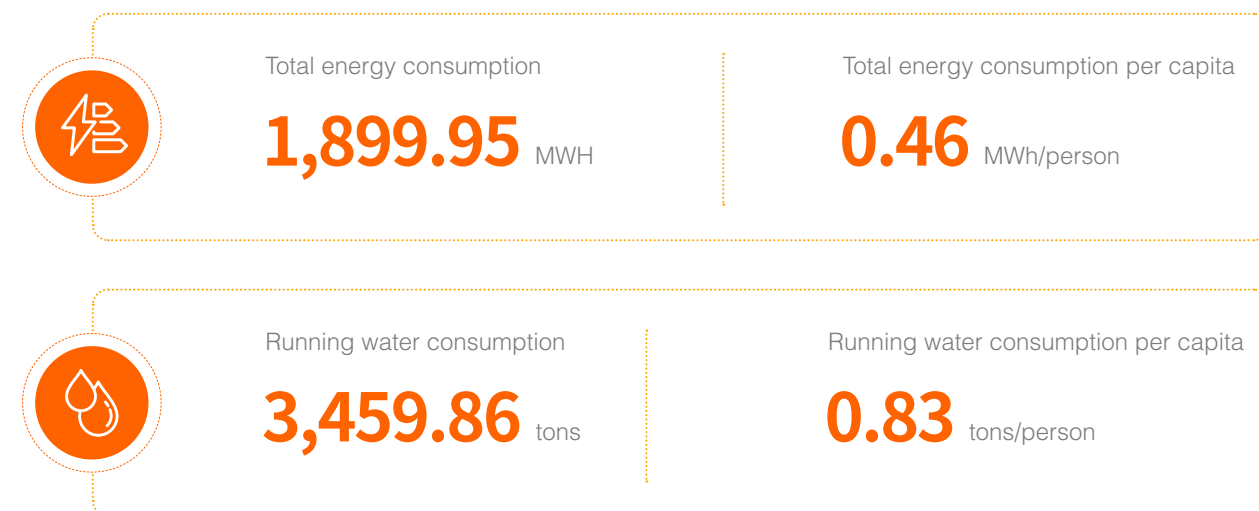
Through the implementation of the above-mentioned energy-saving measures, our group has achieved remarkable results in emission reduction and energy saving. During the reporting period, our energy consumption and emission data showed a positive trend, fully reflecting our group's firm determination and concrete actions in resource conservation and environmental protection. Our group will continue to adhere to the green development concept and continuously optimize energy-saving and emission-reduction measures.

Gas Emissions Data in 2024



- Note:
- Based on the operating characteristics of the Group, the main emissions were greenhouse gases derived from electricity converted from fossil fuels.
 - Greenhouse gas emissions included carbon dioxide, methane and nitrous oxide. GHG emission data was presented in terms of carbon dioxide equivalent. The comprehensive calculation was conducted according to the *Baseline Emission Factors for Regional Power Grids in China in 2019* published by the National Development and Reform Commission of the People's Republic of China and the *2006 IPCC Guidelines for National Greenhouse Gas inventory* published by the Intergovernmental Panel on Climate Change.
 - The Group's business operations do not directly generate hazardous substances. The Group's hazardous substances during the reporting period mainly included waste electronics arising from daily office work, including toner cartridges, batteries, used lamps and computers, and the total amount of the above-mentioned hazardous substances discharged during the reporting period was 3.30 tons, 0.8 kilograms per capita. The harmless wastes setoff the Group mainly included waste paper, cartons and domestic garbage generated from daily office work, which were classified and treated by property management companies in a unified way to minimize the generation of harmless substances.

Energy and Resource Consumption Data in 2024



Note:

- The total energy consumption was calculated according to the conversion factor in the total electricity consumption and the national standard of the People's Republic of China (General Principles for Calculation of the Comprehensive Energy Consumption (GB/T2589-2008)).
- The water sources used by the Group came from the municipal running water supply. According to the statistics, the office areas with water consumption were Beijing, Shanghai, Hangzhou, Hefei, Shenzhen and Chongqing. The water charges of other office areas were included in the property fees, from which the water consumption shouldn't be separated.
- Packaging and the consumption of raw materials data is not applicable to the Group.

2. Cultivating and Disseminating Environmental Awareness

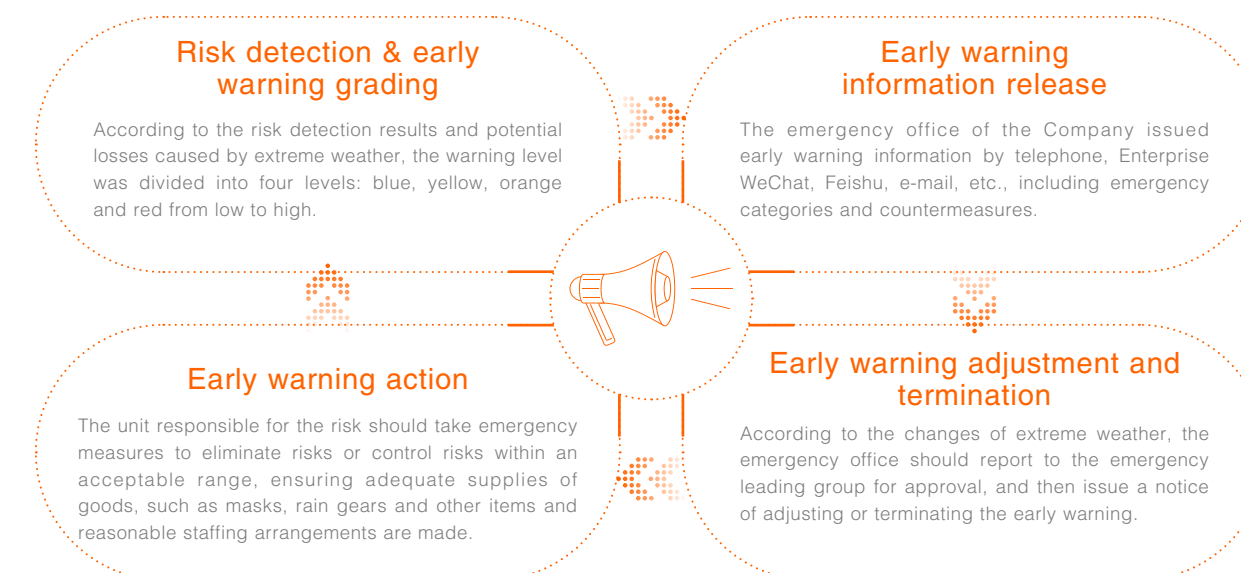
Enhancing environmental awareness is of great significance for promoting the green development of enterprises. In the office area, our group uses various methods such as posting environmental slogans and distributing publicity materials to improve employees' awareness of environmental protection. We actively guide employees to actively participate in various environmental protection activities and advocate transforming the concept of energy-saving and environmental protection into the conscious actions of each individual. At the same time, we encourage everyone to develop the good habit of garbage classification in daily life. Through these measures, we hope to inspire employees' enthusiasm for environmental protection, work together to build a beautiful China, and also establish a good social image for the company.



3. Responding to Climate Change

In recent years, global warming has led to the frequent occurrence of extreme weather events, posing many challenges to society and enterprises. In order to reduce the adverse impact of extreme weather on the company's operations and enhance the group's emergency response capability in the event of severe weather, our group has formulated the "Extreme Severe Weather Emergency Response Plan" in accordance with the "Meteorological Law of the People's Republic of China" and the "National Meteorological Emergency Response Plan." The plan scientifically classifies extreme weather according to its severity and comprehensively covers the entire process management of "early warning monitoring (classification)-early warning information release-early warning action-early warning adjustment and termination." Depending on the level of the early warning, the plan details the corresponding response measures, aiming to maximize the protection of employees' lives and the stable operation of business, ensuring that the group can respond quickly and effectively in extreme weather conditions and minimize potential losses.

At the same time, in 2024, a scientific and effective evaluation mechanism was established. By regularly reviewing the completeness of the plan, the rationality of emergency resource allocation, the smoothness of the response process, and employees' emergency response capabilities across multiple dimensions, and combining document review, on-site inspection, employee interviews, and simulation drills, the effectiveness of the plan is comprehensively assessed. In addition, the company has clarified the evaluation cycle, conducting at least one comprehensive evaluation each year and an immediate special evaluation after major extreme weather events to ensure the continuous optimization of the plan and to build a solid safety line for the group.



4. Green Supply Chain Management

In response to the national "dual-carbon" strategy and to promote sustainable corporate development, our company formulated the "Call for Joint Energy-Saving and Emission-Reduction Efforts with Suppliers" in 2024, and sincerely called on supplier partners to jointly build a green supply chain. We hope that each supplier partner can strictly comply with national and local environmental regulations, avoid the use of banned harmful substances, and actively implement energy-saving and emission-reduction measures in all aspects of production, transportation, and packaging. In the production process, it is recommended to prioritize the use of energy-efficient equipment and clean energy, and optimize the process flow to reduce energy consumption. In the transportation process, the use of new energy vehicles is encouraged, and logistics routes are optimized to reduce carbon emissions. In the packaging process, the use of degradable and recyclable environmentally-friendly materials is advocated to reduce the use of disposable packaging. In addition, we advocate increasing the recycling rate of waste, actively participating in circular economy projects, setting annual carbon emission reduction targets, regularly monitoring and publicly disclosing carbon emission data. At the same time, the group regularly audits and assesses the implementation of energy-saving and emission-reduction measures with supplier partners. We look forward to working hand in hand with each supplier partner to achieve a win-win situation in terms of environmental and economic benefits, and to create a greener and more sustainable future together.

Through the above-mentioned measures, our company has achieved remarkable results in environmental protection and sustainable development. We will continue to strive to continuously improve our environmental protection level and contribute to a green, low-carbon, and sustainable society.

STRONG GOVERNANCE FOUNDATION



11. Strong Governance Foundation

1. Corporate Governance

1) Board of Directors and Committees

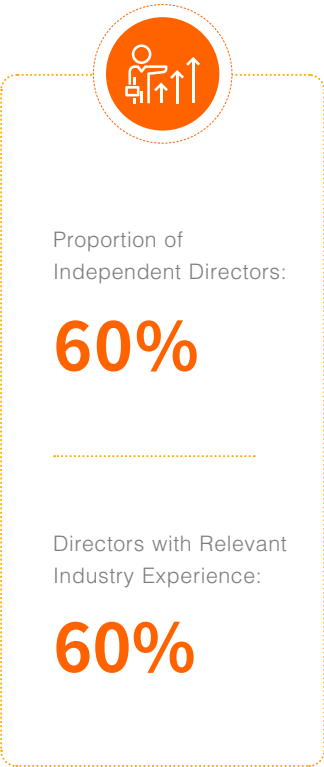
Our Company is led by an effective Board of Directors. The Board oversees the Group's business operations, strategic decisions, and performance, making objective decisions in the best interests of the Company. The Board regularly reviews the contributions directors make to the Company and assesses whether directors allocate sufficient time to fulfill their duties.








As of December 31, 2024, the Board consists of five directors, including two executive directors and three independent non-executive directors.

2) Board Meetings and Director Attendance Records

C.5.1 to the Corporate Governance Code stipulates that the Board should hold regular meetings, with at least four meetings per year, approximately once per quarter. Each Board meeting should have the active participation of the majority of directors, either in person or through electronic communication methods.

C.2.7 to the Corporate Governance Code has been revised to require the Chairman to hold at least one meeting annually with independent non-executive directors without the presence of other directors. The attendance records of directors at the Company's Board meetings, Board committee meetings, and general meetings of shareholders held in the year ended December 31, 2024, are summarized in the table below. Directors have attended meetings via video or telephone conferences or in person.



Attendance/Number of Meetings during Tenure of Office						
Name of Director	Board	Audit Committee	Remuneration Committee	Nomination Committee	Annual General Meeting	Meeting between Chairman and independent non-executive Directors
Executive Directors						
 Mr. Dai Kebin	5/5	–	–	1/1	1/1	1/1
 Mr. Tian Ge (appointed on 3 April 2024)	4/4	–	–	–	1/1	–
 Mr. Chen Xingmao (resigned on 3 April 2024)	1/1	–	–	–	–	–
Non-executive Director						
 Mr. Shao Yibo (resigned on 3 April 2024)	1/1	–	–	–	–	–
Independent Non-executive Directors						
 Mr. Ye Yaming	5/5	4/4	1/1	1/1	1/1	1/1
 Mr. Zhang Ximeng	5/5	4/4	1/1	1/1	1/1	1/1
 Ms. Fan Xinpeng	5/5	4/4	1/1	–	1/1	1/1

3) Board Policies

i. Board Diversity Policy

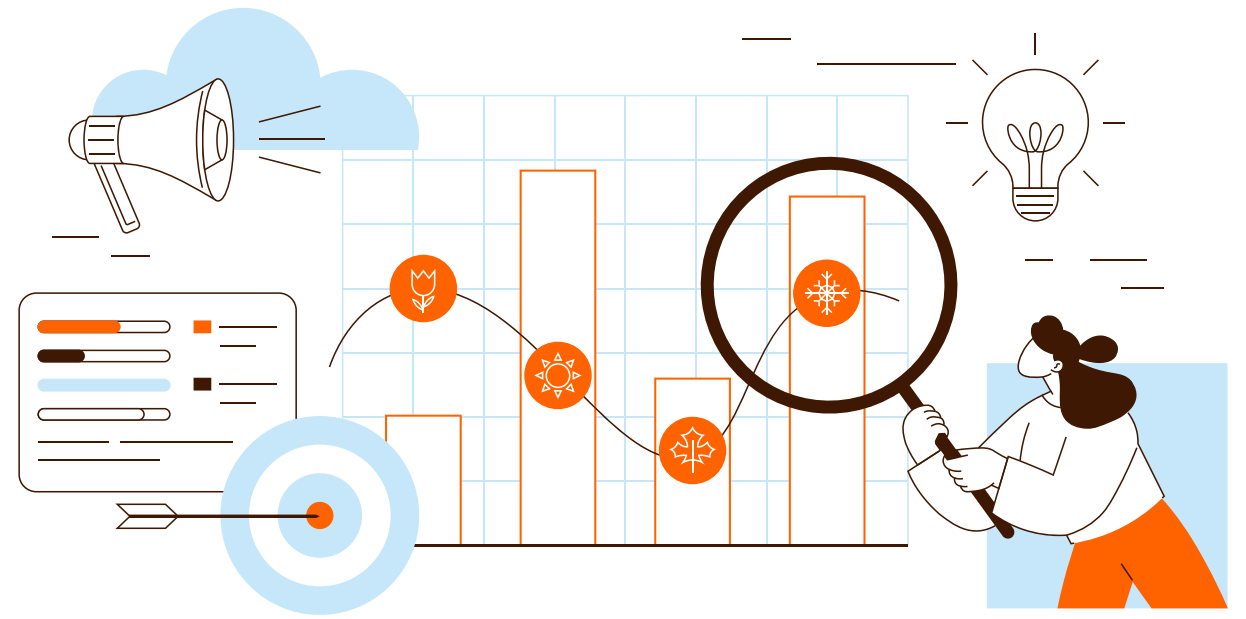
Our Company has adopted a Board Diversity Policy, which outlines the principles for achieving a diverse Board composition. We recognize and value the benefits of having a diverse Board and consider enhancing diversity at the Board level as a key element in maintaining our competitive advantage.

According to the Board Diversity Policy, the Nomination Committee will annually review the structure, number, and composition of the Board and recommend changes to the Board at appropriate times to ensure a balanced and diverse mix of Board members, in line with the Company's corporate strategy. In assessing and evaluating the Board composition, the Nomination Committee strives to achieve diversity in all aspects and considers various factors, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge, regional and industry experience.

As of 31 December 2024, we had one female Director and four male Directors. The Board targeted to achieve and has achieved to have at least one female Director, and considers that the above current gender diversity in the Board is satisfactory. In particular, the Company will continue to put effort into developing a pipeline of potential successors of the Board to maintain or achieve gender diversity via different channels, such as by engaging human resources agencies to identify potential successors for the Board. We will strive to enhance our female representation and achieve appropriate balance of gender diversity with reference to the stakeholders' expectation and international and local recommended best practices. Furthermore, we will implement comprehensive programs aimed at identifying and training our female staff who display leadership and potential, with the goal of promoting them to the senior management or the Board.

As of 31 December 2024, we had 4,122 full-time employees, of which 1,708 were male and 2,414 were female. The gender ratio in the workforce (including senior management) was approximately 1 males to 1.41 females. The Company will continue to monitor and evaluate the diversity policy from time to time to ensure its continued effectiveness. The Company is not aware of any mitigating factor or circumstances which make achieving gender diversity across the workforce (including senior management) more challenging or less relevant.

The Company is committed to maintaining a moderate balance in diversity aspects related to the Company's business growth, while ensuring that recruitment and selection processes at all levels from the Board downwards have an appropriate structure, allowing for the consideration of diverse candidates. The Board will consider setting measurable targets for the implementation of the Executive Board Diversity Policy and regularly review them to ensure they are appropriate and achievable, while affirming progress towards these targets. The Nomination Committee will regularly and at appropriate times review the Board Diversity Policy to ensure its effectiveness.



ii. Director Nomination Policy

The Board has transferred the responsibility and power to select and appoint directors to the Nomination Committee.

Our Company has adopted a Director Nomination Policy, which outlines the selection criteria and procedures, as well as considerations for nominating and appointing directors of the Company in the Board's succession plan. The policy aims to ensure a balanced distribution of skills and experience on the Board, providing the Company with diverse perspectives and viewpoints, ensuring the continuity of the Board, and proper leadership of the Board.

The Director Nomination Policy includes assessing whether proposed candidates are suitable and their potential contributions to the Board, including but not limited to the following factors:

- Reputation for integrity
- Commitment to the time and relevant interests available
- Diversity in various aspects, including but not limited to gender, age (18 or above), cultural and educational background, ethnicity, professional experience, skills, knowledge, and years of service

The Director Nomination Policy also outlines the procedures for selecting and appointing new directors and re-electing directors at general meetings of shareholders. The Nomination Committee will regularly and at appropriate times review the Director Nomination Policy to ensure its effectiveness.

iii. Other Policies

We have adopted the “Mechanism to Ensure the Board of Directors Obtains Independent Views and Opinions” to ensure that our board can access independent and diverse perspectives and opinions, thereby enhancing the quality and efficiency of our corporate governance. These mechanisms include the establishment of a nomination committee with clear authority, responsible for screening and recommending independent non-executive directors with the required skills and experience, while also ensuring that the composition of the board members reflects our culture and strategic goals. In addition, we have also formulated a strict director nomination process to ensure that the selection of new directors is transparent, fair, and in compliance with our requirements and those of regulatory authorities.

To safeguard independence, independent non-executive directors must confirm their independence upon appointment and regularly disclose any financial or other interests that may affect their independent judgment. We also encourage our directors to seek independent professional advice when fulfilling their duties and undergo an annual independence assessment to ensure that board members remain objective and constructive in the decision-making process. Through these measures, we are committed to establishing an efficient, transparent, and accountable board of directors to better serve our shareholders and promote our long-term success.

4) Shareholder Rights

The Company engages with shareholders through various communication channels.

To safeguard shareholders' interests and rights, separate resolution should be proposed for each substantially separate issue at general meetings, including the election of individual Director. All resolutions put forward at general meetings will be voted on by poll pursuant to the Listing Rules and poll results will be posted on the websites of the Company and of the Hong Kong Stock Exchange after each general meeting.

i. Convening an Extraordinary General Meeting

Pursuant to Article 12.3 of the Articles of Association, the Board may, whenever it thinks fit, convene an extraordinary general meeting. General meetings shall also be convened on the written requisition, specifying the matters discussed in the meeting and the resolutions added to the meeting agenda of any two or more members deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitionists, provided that such requisitionists held as at the date of deposit of the requisition not less than one-tenth of the voting rights, on a one vote per share basis, of the Company which carries the right of voting at general meetings of the Company. General meetings may also be convened on the written requisition of any one member which is a recognized clearing house (or its nominee(s)) deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitionist, provided that such requisitionist held as at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company which carries the right of voting at general meetings of the Company. If the Board does not within 21 days from the date of deposit of the requisition proceed duly to convene the meeting to be held within a further 21 days, the requisitionist(s) themselves or any of them representing more than one-half of the total voting rights of all of them, may convene the general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Board provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to them by the Company.

ii. Putting Forward Proposals at General Meetings

There are no provisions under the Articles of Association or the Companies Act of the Cayman Islands regarding procedures for shareholders to put forward proposals at general meetings other than a proposal of a person for election as a Director. Shareholders may follow the procedures set out above to convene an extraordinary general meeting for any business specified in such written requisition.



For proposal of a person for election as Director, pursuant to Article 16.4 of the Articles of Association, no person shall, unless proposed by the Board pursuant to the recommendation of the Nomination Committee, be eligible for election to the office of Director at any general meeting unless during the period, which shall be at least seven days, commencing no earlier than the day after the despatch of the notice of the meeting appointed for such election and ending no later than seven days prior to the date of such meeting, there has been given to the Company secretary of the Company notice in writing by a member of the Company (not being the person to be proposed), entitled to attend and vote at the meeting for which such notice is given, of his intention to propose such person for election and also notice in writing signed by the person to be proposed of his willingness to be elected, and such person has been approved by the Nomination Committee and the Board.

iii. Putting Forward Enquiries to the Board

For putting forward any enquiry to the Board, shareholders may send written enquiries to the Company. The Company will not normally deal with verbal or anonymous enquiries.

iv. Contact Details

Shareholders and investors may send their enquiries or requests as mentioned above to the following:

-  Address: Unit 417, 4th Floor, Lippo Centre, Tower 2, No. 89 Queensway, Admiralty, Hong Kong (For the attention of the Board of Directors)
-  Email: ir@liepin.com

For the avoidance of doubt, shareholders must deposit and send the original duly signed written requisition, notice or statement, or enquiry (as the case may be) to the above address and provide their full name, contact details and identification in order to give effect thereto. Shareholders' information may be disclosed as required by law.

2. Risk Control

1) Internal Control Process

In order to optimize internal management, the company has established an independent process management department. According to the “Procedure Management System”, the process lifecycle is scientifically divided into four closely connected stages: “Process Establishment – Process Compliance – Continuous Improvement – Management Process Transformation”. At each stage, the process owner plays a crucial role. The process owner is required to issue procedure documents and be directly responsible for the entire operation process and the results of the process.

When formulating procedure documents, the process owner should conduct an in-depth analysis of the risks of the existing processes and develop corresponding countermeasures to ensure the smooth operation of the processes. For risks that cannot be completely avoided, methods for monitoring, mitigating or remedying should be proposed to reduce potential losses.

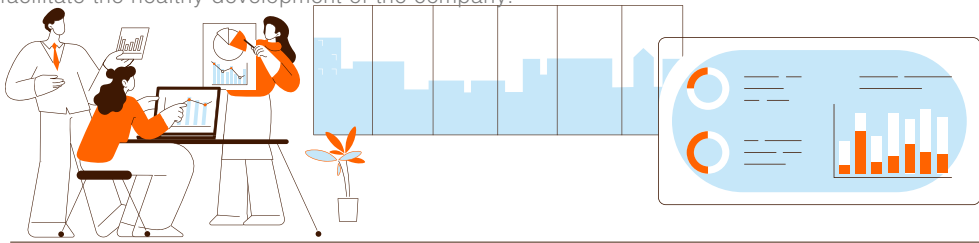
The company has issued the “Liepin Procedure Informatization Management System” and uses the informatization system to promote the efficient implementation of process strategies, improve work efficiency, process transparency and controllability. At the same time, the process owners are required to conduct a comprehensive review of the processes they are responsible for at least once a year. After reflecting on and summarizing the experience, the procedure documents should be revised in a timely manner to ensure that the process rules are advanced and applicable, enabling the company to adapt to market changes and business needs and achieve sustainable development.

2) Financial Risk Control

During the operation of the company, the control of financial risks is of vital importance. Relying on a professional financial management and internal control team, our group utilizes rich professional knowledge and practical experience to accurately identify, assess, and respond to various financial risks. By establishing a sound financial risk assessment and early warning mechanism, potential risk points can be detected in a timely manner, and preventive and control measures can be quickly taken to fully ensure the company’s financial security.

In daily operations, Liepin strictly implements various financial rules and regulations to ensure the compliance and safety of capital flows. A series of policies, such as the “Cash Advance Policy”, “Fund Management Regulations”, “Accounts Receivable Management System”, and “Tax Management Measures”, provide strong support for the control of financial risks. The “Cash Advance Policy” standardizes the loan approval process, amount, and purpose, and conducts regular reviews to ensure the security of funds. The “Fund Management Regulations” clarify the processes and responsible persons for each link of fund operation and improve the efficiency of fund use through inventory audits. The “Accounts Receivable Management System” optimizes the management process, clarifies the credit policy and bad debt handling procedures, and reduces the risk of bad debts. The “Tax Management Measures” standardize tax operations, rationally utilize tax policies to reduce costs, and ensure tax compliance.

In addition, our group focuses on optimizing the financial structure, reducing the debt level, and improving the quality of assets. Through measures such as the rational allocation of funds, strengthening cost control, and improving the efficiency of fund use, the optimized allocation of financial resources is achieved, laying a solid foundation for the company’s continuous and stable development. In the future, the company will continue to strengthen the control of financial risks to facilitate the healthy development of the company.



3) Supply Chain Risk Control

i. Improving and Optimizing the Procurement System Management System

In 2024, under the procurement management system and the supplier management and evaluation system, the evaluation of more than 60 core suppliers in the Chinese mainland was completed. With the support of data, based on the characteristics of each category, the actual management status of 30 categories was sorted out. And optimization suggestions were put forward for 14 procurement-related processes in the system. Efforts were made to highlight the internal control requirements of process compliance and controllable risks, and attention was paid to the environmental protection awareness and social responsibility of suppliers. The Group’s Procurement Center regularly conducts performance assessments and reviews of suppliers to ensure the healthy development of the supplier group.

ii. Accumulating Procurement Data and Establishing a Procurement Data Center

The Group’s Procurement Center focuses on data accumulation and has established a shared ledger, covering procurement data, procurement contract data, and supplier information data. On the basis of the data in 2023, in 2024, the granularity of the accumulated data was optimized, and attention was focused on recording the data categories that are conducive to induction and analysis, providing a reference for decision-making and optimization, and improving procurement efficiency and effectiveness.

iii. Optimizing Procurement Strategies for Each Category

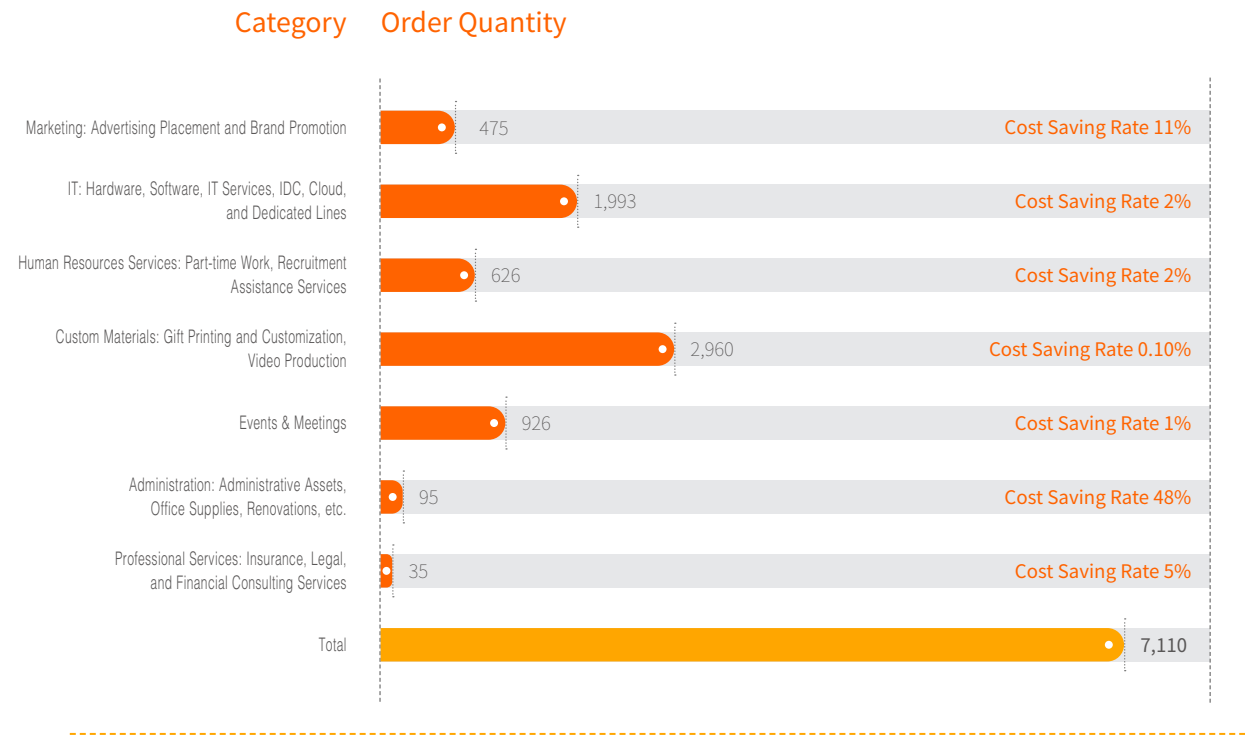
In 2024, based on the category management in 2023, the Group’s Procurement Center upgraded the category management strategies and tools, and put forward cost management optimization strategies for categories such as IT category and market category OOC background check, enabling demand operation and implementation. On the basis of compliance and controllability, the procurement rules for each category are continuously optimized to ensure that the implementation of corresponding demands is compliant and based on evidence.

iv. Supply Chain Management Training

Supply chain management system training is an important part of establishing a good procurement management system, which has a positive impact on the sustainable development of the organization. At the same time, it can also get closer to the business and listen to the voices of business departments. In 2024, the Group’s Procurement Center organized several internal training sessions to popularize the awareness of procurement integrity, data security and confidentiality, etc. In terms of data security, strict risk control was carried out, including strictly implementing the signing of confidentiality agreements to protect the company’s business secrets. In the future, the Group’s Procurement Center will gradually establish a complete code of ethics, strengthen organizational training, accumulate the procurement operation experience of each category, provide rules to follow, and improve the quality and economic benefits of procurement business.

Procurement system training is an important part of establishing a good procurement management system, which has a positive impact on the sustainable development of the organization. At the same time, it can also get closer to the business and listen to the voices of business departments. In 2024, the Group’s Procurement Center organized one online training session for all demanders in the group, providing enabling training for the demanders of each business line and functional department. The training content mainly focused on publicizing the procurement system, compliance requirements, and procurement enabling guarantee measures, answering detailed questions in the procurement execution process, improving employees’ understanding and compliance ability of the procurement system, reducing risks, and improving efficiency. Internally within the Group’s Procurement Center, in 2024, several professional knowledge training sessions on cutting-edge knowledge in the AI industry and other themes based on internal needs were organized. Through forms such as demand management, analyzing market cases, and knowledge sharing, it ensured that the procurement team has excellent professional qualities, aligns its goals with the business departments, and optimizes the overall procurement demand management efficiency of the enterprise.

v. Procurement Scale Analysis



Note: Based on the construction of the procurement data center, a historical price system has been sorted out as a reference for saving money. The calculation principle of the above-savings data is as follows:

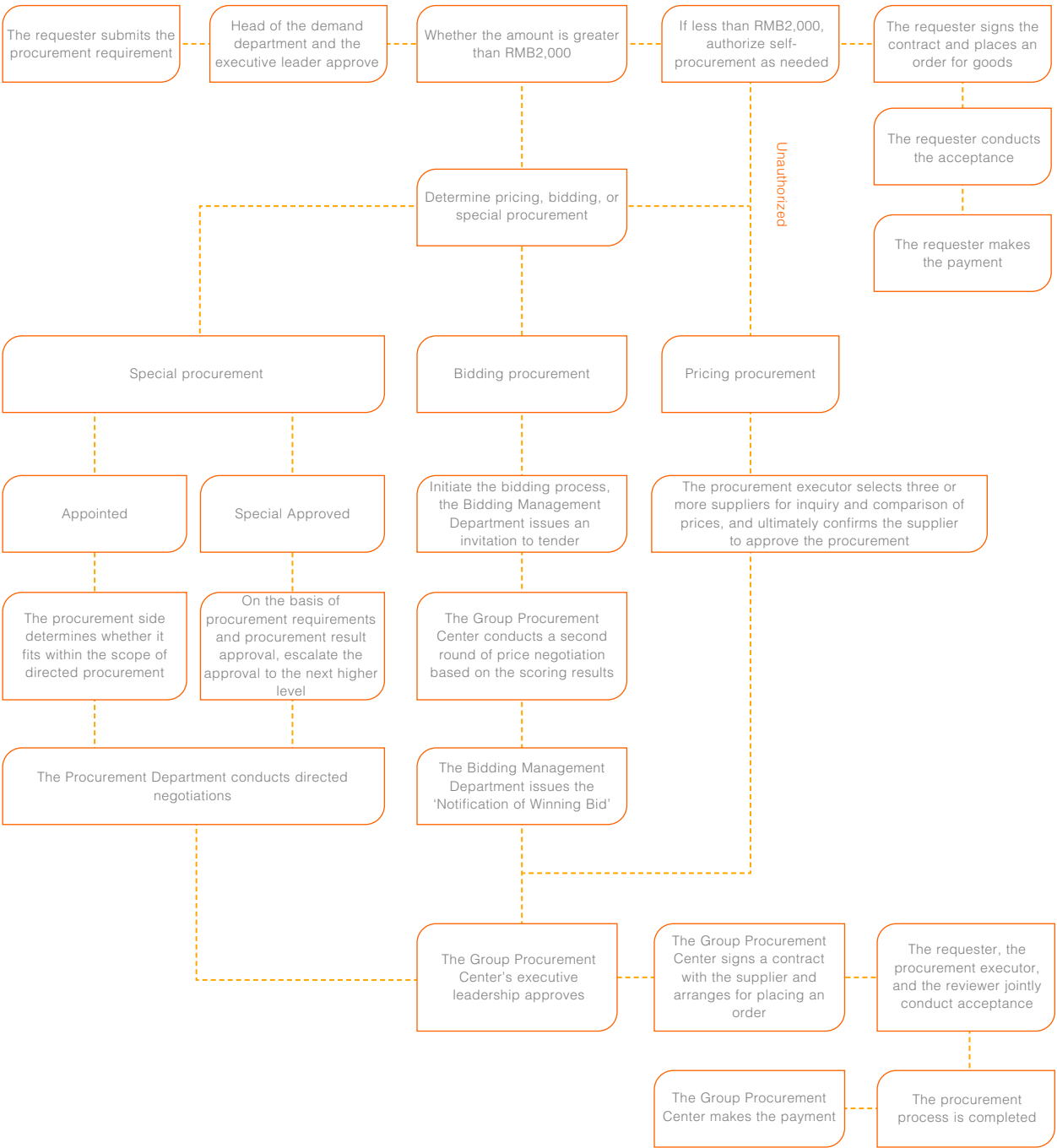
1. For historical procurement records, prioritize comparison based on historical procurement prices, cost savings rate = (historical quoted calculation amount – actual procurement price)/historical quoted calculation amount
2. For no historical procurement records, calculate based on market prices, cost savings rate = (market quoted average – actual procurement amount)/market quoted average

vi. Supplier Selection Process

Our group has adopted a series of rigorous and comprehensive measures for the selection and management of suppliers. In terms of business ethics management, the signing rate of the “Supplier Integrity Commitment Letter” among suppliers included in the database reaches 100%. This commitment letter contains six requirements such as anti-corruption and confidentiality clauses. Once a supplier violates the regulations, the cooperation will be terminated immediately and the supplier will be included in the supplier blacklist.

In terms of environmental risk management, the supplier management system and processes clearly define the standards for supplier development, introduction, certification, and inspection. The Procurement Center obtains supplier information including environmental standards through means such as collecting basic supplier information and conducting face-to-face interviews. When making procurement decisions for important projects, the Group's Procurement Center, in evaluating suppliers, will pay attention to whether they have the ISO 14001 environmental management system certification or equivalent standards, as well as whether there are any corporate behaviors that affect environmental protection.

Regarding anti-corruption measures, the entire procurement process is managed and controlled for compliance through pre-event prevention, in-event monitoring, and post-event punishment. A “separation of three powers” mechanism is set up in the design of the system and processes, that is, the power of demand proposal (business department), procurement execution (procurement department), and payment approval (finance department) are separated, and it is prohibited for the same person to dominate the whole process. At the same time, before being included in the database, suppliers are required to sign the “Supplier Integrity Commitment Letter”, which is consistent with the requirements in business ethics management. In addition, a reporting mechanism has been established to support multi-channel reporting both internally and externally. Whistleblowers can report through the anonymous email hr_public@liepin.com.



4) Anti-Corruption and Anti-Fraud

The group values anti-fraud work and strictly follows national laws and regulations on anti-corruption, bribery, and anti-unfair competition to strengthen anti-fraud management and ensure the healthy development of the enterprise.

i. Relevant Regulations

Our group has formulated the "Anti-fraud Management Measures", which are applicable to all employees. These measures standardize employees' behavior in performing their duties, prevent and combat fraud, and strengthen the group's governance and internal control. The "Tongdao Employee Handbook" lists "accepting bribes" as a high-voltage line of the group, and all employees are strictly prohibited from violating it.

In 2022, the board of directors of Liepin adopted the "Anti-corruption Policy", aiming to eliminate corruption, bribery, fraud, money laundering, and other illegal fund-raising activities. This policy applies to all employees (including directors, officers, full-time, part-time, or temporary employees) of the company's domestic and foreign subsidiaries, external parties in business transactions, and persons acting on behalf of the company in the capacity of agents or trustees (such as agents, consultants, contractors, etc.). The "Anti-corruption Policy" puts forward strict requirements on the solicitation, acceptance, and provision of benefits, conflicts of interest, supervision and reporting procedures, and related training, and organizes all employees to study it.

The company has also established the "Ethics and Compliance Reporting Policy and Procedures" to ensure that business activities meet the highest ethical, moral, and legal standards. This policy provides a safe and confidential reporting channel for employees, third parties, and other stakeholders, through which they can report issues such as illegal acts, unethical behavior, fraud, harassment, and false financial reports. The policy clearly defines the reporting process to ensure that reports are handled promptly and fairly. If employees are dissatisfied with the preliminary investigation results or if the issues involve their direct superiors, they can communicate with the human resources department, which will intervene and coordinate. In case of serious situations, employees can feedback to the compliance committee, which will organize a special team to conduct in-depth investigation and handling. This policy includes provisions for protecting whistleblowers and punishing false and malicious reports, and will be regularly reviewed and updated to comply with the latest laws, regulations, and regulatory requirements.

ii. Supervision Mechanism

The group has established a three-tiered supervision mechanism to reduce fraud risks.

- National Legal Affairs Department: The Legal Affairs Department is responsible for accepting and preliminarily reviewing anti-fraud reports, and confirming case filing;
- The leadership group of the business department involved in the case: After the Legal Affairs Department confirms the case filing, it is handed over to the leaders of the business department involved in the case for investigation and evidence collection, and the final conclusion is given based on the evidence; and
- Compliance Committee: For major cases, it is handed over to the Compliance Committee for handling. The Compliance Committee is composed of the Chief Executive Officer, Chief Financial Officer, Deputy Chief Human Resources Officer, Chief Technology Officer, Head of the Legal Affairs Department, and the person in charge of the audit department.

The three-tiered supervision mechanism clarifies the responsibilities and tasks of anti-fraud risk management within the group, and the group continuously optimizes according to the three-tiered mechanism, strengthening risk identification and improving the effectiveness of anti-fraud risk management.

iii. Advocacy Methods

To ensure that all employees of the group comply with the "Anti-Fraud Management Measures," the group's Legal Department adopts the method of sending all-staff emails and internal office system announcements for advocacy, and announces it at Company-level meetings. The group has formulated the "Tongdao Employee Handbook" to be distributed to all employees, signed together with the labor contract, and after going through democratic publicity procedures such as soliciting opinions, employee training, email sending, and internal office system publicity, to let all employees know.

iv. Reward and Punishment Methods

The group has arranged for its employees to raise concerns about possible improper behavior in the Company's financial reporting, internal control, or other matters in a confidential manner. For reported cases that are verified to be true and have actually saved the corresponding economic losses for the group, rewards are given based on the actual amount of economic losses saved by the group. The source of the reward for the reporter is the amount of losses saved or fines recovered from the reported matter. After a fraud case occurs in the group, the involved department should make an assessment and improvement in internal control measures in the remedial measures, take appropriate measures against violators, and report the results to internal and necessary external vendors. For employees who are proven to have committed fraud, the group will impose corresponding disciplinary penalties according to relevant regulations; if the behavior violates the law, it will be transferred to judicial authorities for legal processing. During the reporting period, the group has complied with relevant laws and regulations to prevent bribery, extortion, fraud, and money laundering, and has confirmed that no corruption events or any violations of relevant laws and regulations have occurred. At present, the group conducts anti-corruption and integrity advocacy through new employee training and regular employee training. In the future, we will conduct irregular internal employee training on anti-corruption and integrity, and continue to pay attention to the reporting situation.



12. Content Index for Environmental, Social and Governance Reporting Guide

Aspects	KPIs	Description	Pages
A. Environmental			
A1 Emissions	A1	General Disclosure: Information on the policies and compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste	70-71
	A1.1	The types of emissions and respective emissions data	70-71
	A1.2	Direct and energy indirect greenhouse gas emissions and intensity	70-71
	A1.3	Total hazardous waste produced and intensity	70-71
	A1.4	Total non-hazardous waste produced and intensity	70-71
	A1.5	Description of emission target(s) set and steps taken to achieve them	70-72
A2 Use of Resources	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	70-72
	A2	General Disclosure: Policies on the efficient use of resources, including energy, water and other raw materials	70
	A2.1	Direct and/or indirect energy consumption by type in total and intensity	70-71
	A2.2	Water consumption in total and intensity	72
	A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them	70-71
	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	70-71
A3 The Environment and Natural Resources	A2.5	Total packaging material used for finished products and with reference to per unit produced	Given the nature of our Group's business, it is not applicable to our Group.
	A3	General Disclosure: Policies on minimizing the issuer' s significant impacts on the environment and natural resources	70-73
	A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them	70-73
A4 Climate Change	A4	General Disclosure: Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer	73
	A4.1	Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them	73

Aspects	KPIs	Description	Pages
B. Social			
B1 Employment	B1	General Disclosure: Information on the policies; and compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare	42-61
	B1.1	Total workforce by gender, employment type, age group and geographical region	46-47
	B1.2	Employee turnover rate by gender, age group and geographical region	47
B2 Health and Safety	B2	General Disclosure: Information on the policies; and compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards	61
	B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year	61
	B2.2	Lost days due to work injury	61
	B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored	61
B3 Development and Training	B3	General Disclosure: Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities	53-58
	B3.1	The percentage of employees trained by employee category	57
	B3.2	The average training hours completed per employee by employee category	57
B4 Labor Standards	B4	General Disclosure: Information on the policies; and compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labor	44-45
	B4.1	Description of measures to review employment practices to avoid child and forced labor	44-45
	B4.2	Description of steps taken to eliminate such practices when discovered	44-45

Aspects	KPIs	Description	Pages
B5 Supply Chain Management	B5	General Disclosure: Policies on managing environmental and social risks of the supply chain	81-83
	B5.1	Number of suppliers by geographical region	81
	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	82-83
	B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored	73
	B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored	73
B6 Product Responsibility	B6	General Disclosure: Information on the policies; and compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress	18-31
	B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons	Given the nature of our Group's business, it is not applicable to our Group.
	B6.2	Number of products and service related complaints received and how they are dealt with	18-31 & 34-35
	B6.3	Description of practices relating to observing and protecting intellectual property rights	41
	B6.4	Description of quality assurance process and recall procedures	31
	B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored	28-30
B7 Anti-corruption	B7	General Disclosure: Information on the policies; and compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering	84-85
	B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases	85
	B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored	84-85
	B7.3	Description of anti-corruption training provided to directors and staff	85
B8 Community Investment	B8	General Disclosure: Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests	62-67
	B8.1	Focus areas of contribution	62-67
	B8.2	Resources contributed to the focus area	62-67