



中海物業集團有限公司
CHINA OVERSEAS PROPERTY HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

Stock Code : 2669

We Manage Happiness

Sustainability Report 2024



好時節
好物業
好社區

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Sustainability Performance in 2024

Achievements

Revenue in 2024

RMB14,023.8 million

2023: RMB13,051.3 million
2022: RMB10,899.8 million

+7.5%

Profit Attributable to Shareholders in 2024

RMB1,510.9 million

2023: RMB1,342.5 million
2022: RMB1,093.6 million

+12.5%

Governance

Deepening Stakeholder Engagement

COPL conducted stakeholder surveys among internal and external parties to systematically collect feedback. Based on this input, the Company identified, reviewed, and updated material issues through a dual assessment of "importance to COPL" and "importance to stakeholders".

Environment

Conducting Climate Scenario Analysis

This year, COPL conducted its inaugural climate scenario analysis to expand its assessments on potential risks across operational locations under various climate scenarios, and outlined corresponding management strategies and mitigation measures. Concurrently, COPL organised training and discussion sessions for representatives from corresponding departments to enhance climate risk awareness and response capabilities.

2024 Total GHG Emission Intensity

2.64 tCO₂-e/1,000 sq.m.

2023*: 2.73 tCO₂-e/1,000 sq.m.
2022*: 2.99 tCO₂-e/1,000 sq.m.

2024 Total Energy Consumption Intensity

5.18 MWh/1,000 sq.m.

2023*: 5.38 MWh/1,000 sq.m.
2022*: 5.63 MWh/1,000 sq.m.

Social

Workforce in 2024

38,627 employees

2023: 43,012 employees
2022: 57,425 employees

Charitable Donations in 2024

RMB324,000

2023: RMB217,000
2022: RMB878,000

Customer Service Satisfaction Score in 2024

92 points

2023: 91 points
2022: 90 points

Average Training Participation Rate in 2024

100%

2023: 97.20%
2022: 99.98%

* Certain environmental performance data for 2023 and 2022 have been restated. The data scope aligns with COPL's carbon audits for 2023 and 2022.

Message from Chairman




In recent years, global efforts to create a common language and framework for sustainability disclosure have made significant progress. National and regional initiatives for sustainability disclosure continue to evolve. In China, both the economy and society are moving quickly toward sustainable development. The country's ambition and determination to its carbon peaking and carbon neutrality ("dual-carbon") goals are widely recognised. In this context, China Overseas Property Holdings Limited ("The Company", together with its subsidiaries, referred to as "The Group" or "COPL" or "We") rigorously implements the "Dual-Carbon" strategy and upholds ESG principles, and continuously advances the "China Overseas Property Methodology in the Modernisation of Property Management" ("COPMPM"). Guided by the "Three-Good" brand proposition, the "Three Capabilities" practical principles, and the "Three Highs" development standards, we have made ground-breaking progress in green and low-carbon transition and high-quality service innovation.

In 2024, the Group released the "Carbon Neutrality White Paper", providing a comprehensive summary of the Group's exploration and achievements in green and low-carbon development. It serves not only as a roadmap for our commitment to China's "dual-carbon" goals but also as a practical benchmark for the industry's transition towards low carbon. Based on systematic carbon audits and analyses, we have introduced a series of innovative initiatives in energy-saving retrofits, green supply chains, and smart energy management, leading the property management industry to a new era of green operations.

Our commitment to sustainable development goes beyond regulatory compliance; it is the foundation for our long-term value creation. COPL remains committed to the "Three-Good" brand proposition—"Good Seasons, Good Property, and Good Community"—and is dedicated to delivering high-quality services that meet customer expectations. "Good Seasons" reflects our property management capability in that we can, through quality products and services, create a joyful living experience with a sense of belonging and provide customers with a pleasant living environment where they can live and work in contentment; "Good Property" reflects our customer service capability in that we can respond efficiently, predict demands and establish deep and long-term relationships with our owners, customers, employees, partners and the government; "Good Community" reflects a sense of ownership that allows owners, the property enterprise and the communities to build a neighbourhood governed and enjoyed by all under the spirit of "Everyone Owns and Takes Responsibilities". Furthermore, COPL develops sustainable benchmark projects based on the "Three Capabilities" principles: experience replicability, technology equipments' upgradability and green environmental sustainability. By promoting and applying this benchmark system, we have fully met the expectations of our customers, the industry, and society.

In addition, COPL is continually strengthening its core competitiveness against the "Three Highs" standards. "High-quality operational capability" ensures efficient project management and execution. "High industry and customer recognition" reflects COPL's excellent brand influence and service value. "High application rate of new technologies" drives the deep integration of smart and green technologies in our projects. Propelled by the "Three-Good", "Three Capabilities", and "Three Highs" together, the Group is defining benchmarks for the industry.

In 2024, COPL continued to extend and deepen our ESG practices.

-  Making steady progress in carbon reduction with continued decreases in both carbon emission intensity and energy consumption intensity;
-  Advancing the deep integration of green buildings and smart parks to enhance value for our customers; and
-  Mobilising resources via various channels and proactively launching rural revitalisation and community public welfare activities, demonstrating our social responsibility as a central enterprise.

Looking ahead, COPL will continue to follow the strategic objectives outlined in the "Carbon Neutrality White Paper", systematically plan the roadmap for our "dual-carbon" practices, and integrate low-carbon development into every aspect of corporate governance. Moreover, the Group will upgrade its services through technological innovation, driving the property management industry toward a smarter, greener, and more people-oriented future. Staying true to our mission of "Serving Whole-Heartedly Every Single Day", COPL will continue to collaborate with customers and partners and fulfill the commitment to sustainable development through concrete actions, injecting more momentum for innovation in the industry and creating positive possibilities for society.

Chairman and Executive Director
Zhang Guiqing

Board Statement

COPL keenly recognises the critical role enterprises play in reducing carbon emissions and driving sustainable development. To fulfil this responsibility, we have integrated sustainability principles into our business operations and adopted low-carbon property management practices, with a goal to create long-term value for our stakeholders.

Sustainability Oversight

The Group's sustainability governance structure enables effective communication and engagement of the Board of Directors (the "Board") on sustainability matters and ensures the establishment of a highly effective reporting mechanism. The Board, as the highest governance and decision-making body, authorises its Sustainability Steering Committee (the "Committee") to directly oversee sustainability matters within the Group. Members of the Committee bring a wealth of professional experience, possess an in-depth familiarity with our internal operations and businesses, and have a deep understanding of the market and regulatory trends so as to offer invaluable insights into our sustainability strategies and decisions. By regularly reporting progress to the Board and providing feasible suggestions, the Committee assists the Board in systematically formulating present and future sustainability strategies and allocating resources accordingly.

In recent years, national and regional efforts in sustainability disclosure have made significant progress globally. In China, with the continuous advancement of the "dual-carbon" goals, the economy and society are moving faster towards sustainable development. The Board fully recognises the necessity for the Group as a leading property management enterprise to continuously elevate its sustainability governance standards. This is integral to fulfilling the Board's long-term responsibilities to shareholders and underscores its commitment as a central enterprise to the nation, society, and broader stakeholders. During the Year, the Group advanced multiple initiatives aligned with the five United Nations Sustainable Development Goals ("UNSDGs") most relevant to its business model: good health and well-being, decent work and economic growth, sustainable cities and communities, responsible consumption and production, and climate action.

In 2024, the Group officially released the "Carbon Neutrality White Paper", outlining two-phased carbon neutrality goals under its vision of "Becoming a Green and Low-Carbon Urban Steward". To deepen its understanding of climate change and strengthen its adaptive capacity, COPL during the Year conducted its inaugural climate scenario analysis to expand its assessments on potential risks across operational locations and time horizons under various climate scenarios. These efforts have effectively advanced the Group's integrated management of carbon emissions, climate-related challenges, and environmental priorities, accelerating its comprehensive transition toward green and low-carbon development.

Sustainability Management Approach and Strategies

Adhering to a stakeholder-centric principle, COPL has established a sustainability management approach and strategy. By maintaining various channels for communication, the Group actively listens to stakeholders' opinions and suggestions on sustainable development, so as to gather first-hand materials for improvement on the Group's future sustainability strategies, and to further select and enhance material sustainability topics. The Group will continue to enhance communications with stakeholders and develop plans to engage in proactive dialogue with a broader group related to our business.

Board Statement (Continued)

Reviewing Target Progress

During the Year, the Group advanced the discussions on setting ESG-related goals. Department head from each department within the Group conducted further analysis on historical ESG data as well as domestic and international sustainability trends, especially the evolving ESG disclosure requirements from the Ministry of Finance, the State-owned Assets Supervision and Administration Commission of the State Council, the China Securities Regulatory Commission, and the Stock Exchange of Hong Kong Limited (the "Stock Exchange"). Progress has been made in effectively evaluating the reliability and completeness of our internal sustainability data. During the Year, the Group established quantifiable carbon neutrality action targets tailored to its operational context, with 2022 as the baseline year. Progress against these targets will be rigorously monitored. The Group also engaged an independent third-party consultant to provide on-site training for staff from each department who were responsible for submitting ESG data, thereby building internal capacities to track and analyse target attainment level.

The Board cordially invites shareholders and stakeholders to review this report and oversee the Group's steadfast advancement in sustainable development, anchored in integrity and innovation.

About the Report

This report constitutes the fourth Sustainability Report (the "Report") by COPL. The Report summarises COPL's progress and vision in its sustainable development and enhances transparency for stakeholders by demonstrating qualitative and quantitative data.

The Group commits to annually reporting its efforts and achievements in sustainability through an independent report. The Report is published in both Chinese and English and is accessible on the websites of the Stock Exchange and the Group, alongside our previous ESG reports. Should there be any contradictions or inconsistencies between the Chinese and English versions, the Chinese version shall prevail.

Reporting Scope and Boundary

The Report's reporting cycle aligns with COPL's financial year and reports on COPL's sustainability performance for the period from 1 January 2024 to 31 December 2024 (the "Year"). It encompasses information related to all of the operations, including COPL's headquarters, property management services, value-added services, and car parking spaces trading business across Mainland China, Hong Kong, and Macau. The scope of reporting is chosen based on COPL's operating and management rights, and is therefore set to broaden in step with our operational growth, providing a fuller portrayal of the Group's performance.

During the Year, COPL managed a total of 2,232 property management projects across 167 cities, including Mainland China, Hong Kong, and Macau.



About the Report (Continued)

Reporting Standards

The Report adheres to the Environmental, Social, and Governance Reporting Code (the “ESG Code”) (formerly named the Environmental, Social and Governance Reporting Guide) as outlined in Appendix C2 of the Main Board Listing Rules of the Stock Exchange and is presented with reference to the 2021 Global Reporting Initiative Standards (“GRI Standards”) published by the Global Reporting Initiative (“GRI”). An appendix within the Report lists the indices of the ESG Code and GRI Standards, facilitating easy reference to each standard's application. In order to present this Report in an authentic and objective manner, COPL has applied the reporting principles of the ESG Code and GRI Standards as follows:

Materiality and Stakeholder Inclusiveness

COPL places great emphasis on stakeholders' opinions, through active communication thoroughly understands their concerns and make them a central focus in the materiality assessment process. During the Year, we invited stakeholders to jointly identify sustainability topics with a material impact on the Group and responded to these topics in the Report. For details, please refer to the “Material Topics” section.

Quantitative

Each department in COPL works together to collect and record environmental and social quantitative key performance indicators. The Group has appointed a consultant to measure carbon emissions and other key performance indicators for conducting data comparisons in accordance with national guidelines and international standards. The Group ensures that key performance indicators are measurable and explains the standards and methodology used under the “Performance Data Summary” section.

Balance

COPL discloses its sustainability performance in an impartial and objective approach for readers to make reasonable judgements about the Group's overall performance.

Consistency and Comparability

The Group adopts consistent assumptions in data collection and report preparation to facilitate comparison of the Group's performance by stakeholders. In the event of any changes in data collection and assumption, the Group will set out reasons in the Report.

Reporting Standards (Continued)

Sustainability Context

The Report discusses COPL's contribution to sustainable development in the industry and in the operating regions with linkages to its long-term strategies, risks, opportunities, and objectives.

Completeness

The Report responds to the material topics identified during the Year without any omission of any aspects that are material to stakeholders.

Accuracy and Verifiability

The information presented in the Report comes from official documents and statistics. COPL is committed to meticulously upholding the truthfulness of the information and ensuring its traceability for stakeholder evaluation.

Clarity

The Report is written in a manner that is comprehensible and accessible to stakeholders.

Timeliness

The content of the Report is based on COPL's financial year and is presented in a separate report each year.

Approval of the Report

The Board bears the overall responsibility for the content of the Report, ensuring the completeness and reliability of the reported content for stakeholders to accurately understand the operation of COPL. Information presented in the Report is sourced from official documents and data of the Group. It has been reviewed based on internal monitoring mechanisms and review procedures. The Report was reviewed and approved by the Board in March 2025.

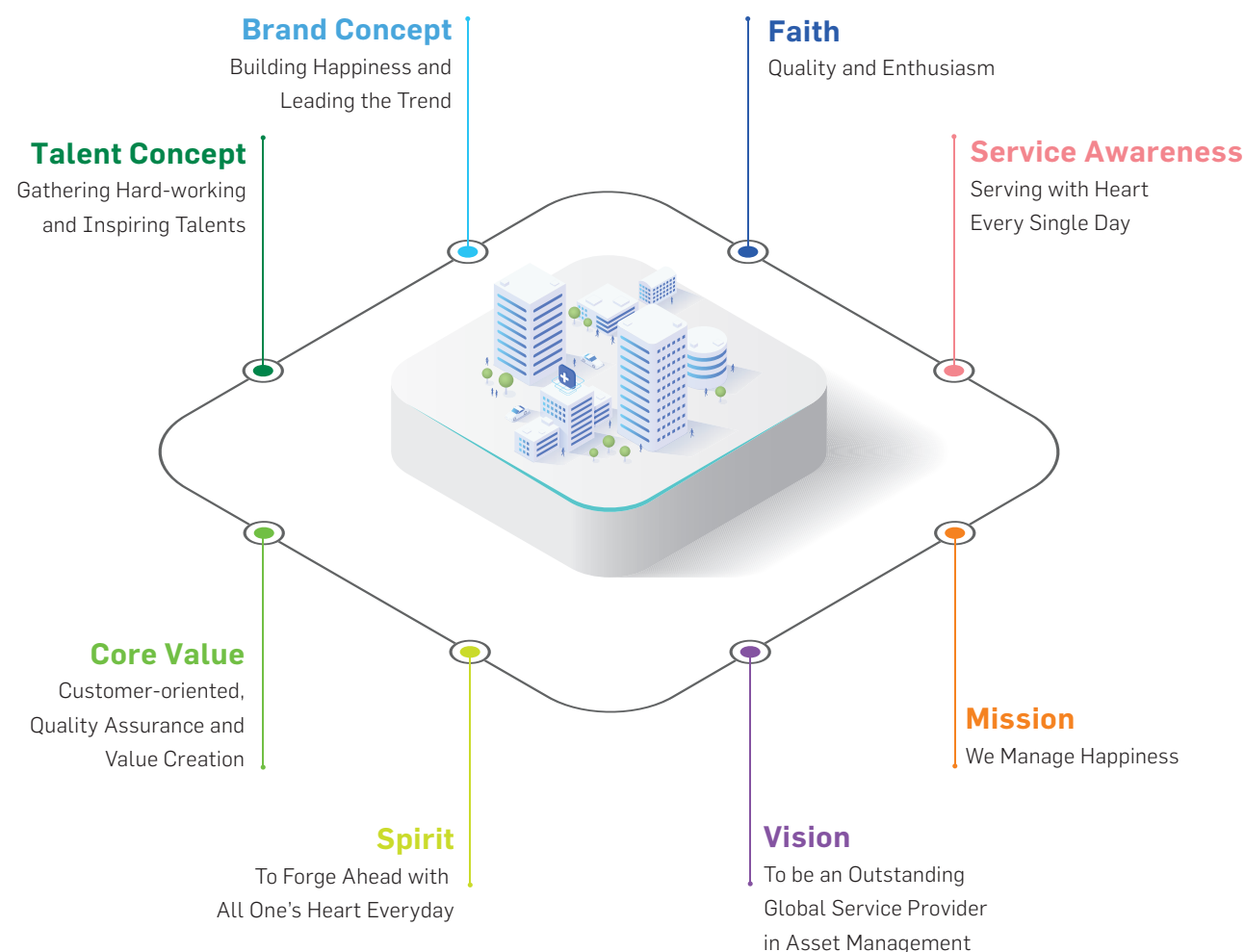
Feedback

Your opinions and feedback are valuable to the Group in formulating future sustainability strategies. For any enquiries and suggestions, please contact the Group at copl.ir@cohl.com.

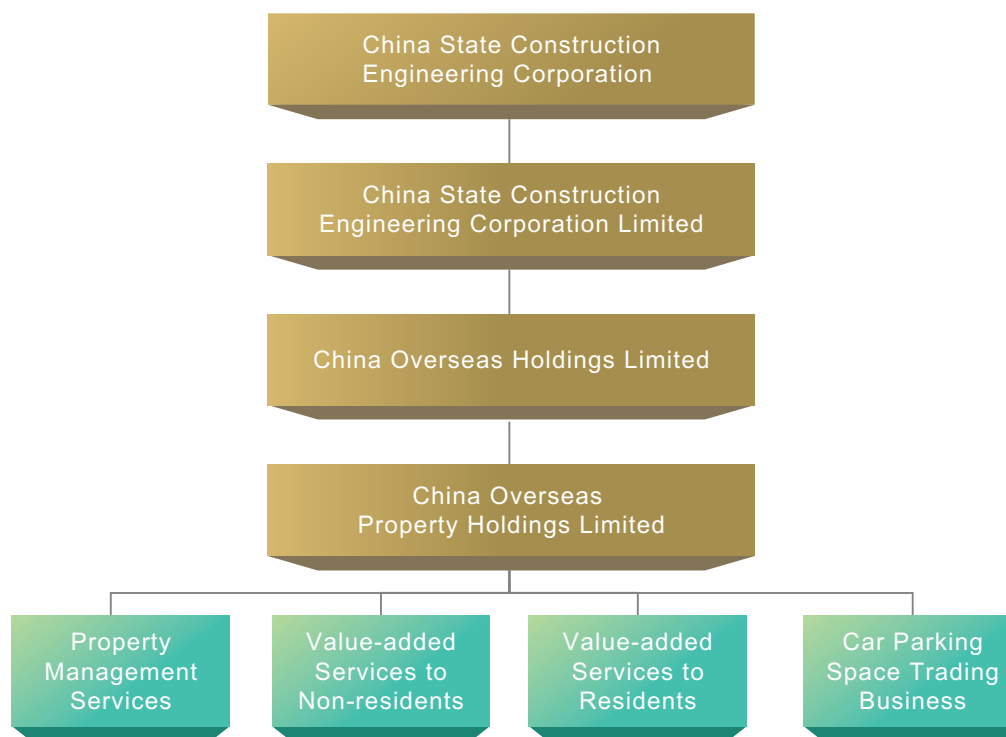
About COPL

About COPL

As a subsidiary of China Overseas Holdings Limited ("COHL") under China State Construction Engineering Corporation ("CSCEC"), COPL is one of China's first property management brands to receive Class I qualification. It began providing property management services in Hong Kong as early as 1986, starting a journey of over 30 years in the Hong Kong and Macau markets, and entered the Mainland China market in 1991. On 23 October 2015, COPL was listed on the Stock Exchange Main Board (stock code: 2669.HK). Currently, COPL is the only property service provider in China to be recognised by the State-owned Assets Supervision and Administration Commission of the State Council as an Outstanding Service Brand in the Central Enterprise Brand Leadership Action. It is also the largest property management service provider in the Hong Kong and Macau regions. Headquartered in Hong Kong, COPL has established offices in major cities in Mainland China to continuously expand its business. To meet customers' demands for smart property management and technology-based services and to position itself as an outstanding global service provider in asset management, COPL accelerates the development of diversified business beyond traditional property management services. COPL's subsidiaries Shenzhen Xinghai Wulian Technology Co., Ltd. ("Xinghai Wulian"), Shenzhen Haibo Engineering Technology Co., Ltd. ("Haibo Engineering") and Shenzhen UN+ Internet Technology Co., Ltd. ("UN+") bring together experts from diverse business sectors, including public assets, culture and tourism, leasing and sales, smart parks, energy management, engineering operations and maintenance, as well as renewals and renovation, with a focus on offering customers a wider range of value-added property management services.



Corporate Structure



Business Segments

Property Management Services	Engaging in the provision of property management services such as security, repairs and maintenance, cleaning and greening, for residential communities (including integrated mixed-use properties), commercial properties, government properties and construction sites.
Value-added Services to Non-residents	Engaging in the provision of engineering, vetting of building plans, facilities and equipment evaluation proposals, pre-delivery (such as security, cleaning and repair and maintenance services for display units in pre-sale offices for developing properties), move-in assistance, delivery inspection, engineering service quality monitoring and consulting services, etc. to property developers and other property management companies.
Value-added Services to Resident	Engaging in the provision of community asset management services (e.g., rental assistance, agency and custody for real estate transactions, common area rental assistance and rental of self-owned properties), living service operations (to meet the various needs of residents of the properties), and commercial service operations (to meet the needs of business users).
Car Parking Space Trading Business	Engaging in the trading of car parking spaces.

About COPL (Continued)

Business Segments (Continued)

The following are COPL's sub-brands that support its extensive business operations:

Sub-brands	Brand Profile
Hainawanshang	A specialised subsidiary focused on the commercial and office building sector, tapping into cities with advantageous resources, and responsible for the operation and management of projects such as commercial complexes, office buildings, and shopping centres.
UN+	A specialised subsidiary company focused on the full lifecycle demands of community households, actively exploring the “property management + lifestyle services” model, and offering diversified value-added services such as property rental and sales, home renovation, home services, quality merchandise, travel and leisure, and community elderly care.
Xinghai Wulian	A technology subsidiary focusing on building IoT mid-platform, intelligent hardware, and artificial intelligence technology, providing software and hardware products as well as operational services for smart communities.
Haibo Engineering	A property engineering subsidiary company that offers innovative value-added services throughout the entire building lifecycle, including real estate services, intelligent operation and maintenance, energy management, and material procurement. Focusing on sustainable development businesses, it builds differentiated competitive advantages and cooperates with owners to create a mutually beneficial service ecosystem.

Honours and Awards

Name of Honour		Issuing Authority
The First Batch of Outstanding Service Brands under the Chinese Central SOEs' Initiative: Lead with Brand		State-owned Assets Supervision and Administration Commission of the State Council

No.	Name of Award	Issuing Authority
1	2024 TOP 100 Property Management Companies in China	Beijing China Index Academy
2	2024 China TOP 10 Listed Property Management Companies in terms of Comprehensive Strength	Beijing China Index Academy
3	2024 China Property Management Service Leading Quality Brand	Beijing China Index Academy
4	2024 China Excellent Property Management Company by ESG Development	Beijing China Index Academy
5	2024 Top 500 of China Property Management Companies NO.4	CRIC Property & Management Division
6	Top 100 Chinese Property Enterprises with Service Capability in 2024	CRIC Property & Management Division
7	2024 Top 100 State-owned Property Management Companies in China NO.2	CRIC Property & Management Division
8	2024 Top 20 Listed Company of Property Management Service	CRIC Property & Management Division
9	2024 Leading Listed Company of Property Management Service TOP 10 by High-quality Development	CRIC Property & Management Division
10	2024 China Leading Property Management Company in ESG and Sustainable Development	CRIC Property & Management Division
11	2024 China Leading Property Management Company with Low-carbon Operation	CRIC Property & Management Division
12	China NO.1 Property Management Company by Brand Influence	China Real Estate Business
13	2024 China Listed Companies Yinghua Award Hong Kong Stock ESG Value Award	China Fund
14	ESG Corporate Communication Award	Master Insight • ESG Research Centre, Hang Seng University
15	ESG Corporate Award	The Asset
16	ESG Social Innovative Technology Award	Television Broadcasts Limited
17	ESG Environmental Innovative Technology Award	Television Broadcasts Limited

Membership

Membership	
1	Vice President of China Property Management Institute
2	Chief Supervisor Unit in Guangdong Property Management Industry Institute
3	Executive Vice President of Shenzhen General Chamber of Commerce

GOVERNANCE NAVIGATION



1) Management Approach

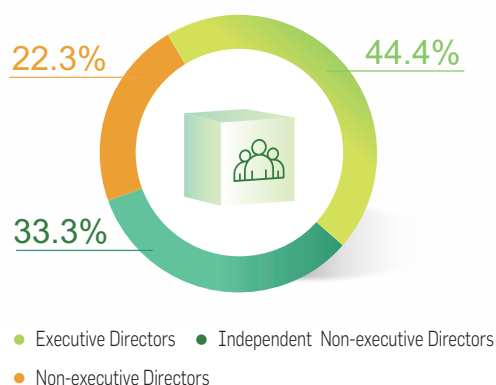
COPL is committed to strengthening its governance framework for sustainability by embedding such efforts into daily operations across all regions, pursuing measurable improvements in ESG performance. To ensure effective sustainability management, we have established the Terms of Reference for the Sustainability Steering Committee, defining its authority, responsibilities, and role within our governance framework. This structured approach drives sustainable development systematically from the top down while actively fulfilling our corporate social responsibility. We place great emphasis on operational compliance with laws, regulations, and business ethics in all operating regions and take rigorous action to ensure this. We conduct regular reviews to identify any potential violations, promptly share regulatory updates with regional teams, and offer targeted support where needed. In terms of stakeholder communication, we consistently maintain open dialogue across multiple channels and collaborate with internal and external partners to foster long-term shared value. COPL has developed policies and measures to manage sustainability matters in the following areas:

Area	
Defined Authority	Terms of Reference of the Sustainability Steering Committee
Corporate Governance	Memorandum of Association and Articles of Association Terms of Reference of Audit Committee Terms of Reference of Remuneration Committee Terms of Reference of Nomination Committee Nomination Policy Board Diversity Policy Inside Information Disclosure Policy Shareholders Communication Policy Dividend Policy Corporate Governance Policy Manual Model Code for Securities Transactions by the Relevant Employees Director Remuneration Policy Guidance on Related Party Transaction Review Procedures Director Appointment, Election, and Removal Procedures Procedures of Director Candidate Nomination by Shareholders
Compliance and Risk Management	Rules of Procedure of Risk and Compliance Management Committee Compliance Obligation Source Inventory General Compliance Management Responsibility Inventory Major Violation Review Standard Inventory 2024 Annual Risk Inventory

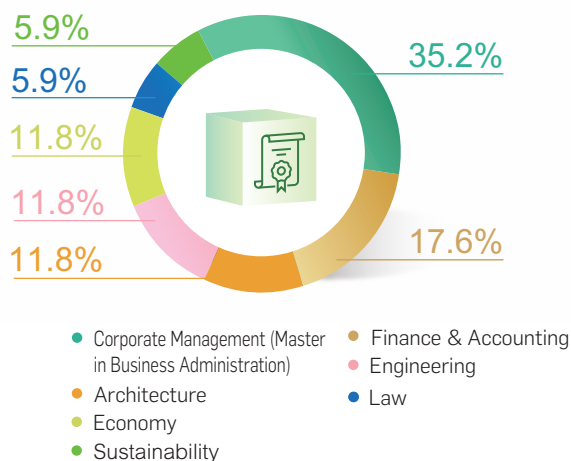
Governance Navigation (Continued)

2) 2024 Data Disclosure

Director Independence Percentage



Percentage of Directors with Professional Backgrounds¹



¹ Certain Directors have more than one professional experience and knowledge.

3) Sustainability Governance Structure

We stipulate that the Board of Directors assumes all responsibilities concerning ESG matters. Moreover, we have established a Sustainability Steering Committee (the "Committee") to assist the Board in formulating and reviewing sustainability strategies and policies, as well as monitoring the Group's sustainability performance. The Committee has been authorised by the Board, with its members appointed by the Board from COPL's directors. The Committee membership is comprised of the Chairman of the Board, the CEO, and three independent non-executive directors, with one of the independent non-executive directors chairing the Committee. Detailed biographies of the members can be found in the Company's annual report and official website. The Committee holds two regular meetings each year, at which it reports to the Board on the progress of COPL's sustainability efforts, including sustainability strategies and future goals, facilitating the Board in integrating sustainability considerations into business decision-making processes from the top down. The Board plays a leading role and assumes responsibilities for sustainability matters, as detailed in the "Board Statement". We continually monitor relevant sustainability trends and practices in the market and industry to stay abreast of developments and gain experience for future updates of our sustainability management approach.

3) Sustainability Governance Structure (Continued)

Steered by the Board, the Committee oversees the management of sustainability matters. COPL has also established a Sustainability Coordination Group and a Sustainability Working Group to report to the Committee, forming a comprehensive governance structure as follows:

Sustainability Governance Structure	
<p>The Board</p> <p>Oversees the Group's overall sustainability strategy and related matters.</p>	
<p>Sustainability Steering Committee</p> <p>Members: Designated members appointed by the Board, of which three are independent non-executive directors. Currently, the Committee is chaired by one of the independent non-executive directors.</p> <p>Functions: To formulate and review sustainability strategies and approaches.</p>	
Sustainability Coordination Group	Sustainability Working Group
<p>Members: Selected employees from Secretarial Department and Corporate Communications Department.</p> <p>Functions:</p> <ul style="list-style-type: none"> — To coordinate sustainability matters. — To coordinate the annual work on the sustainability report. — To ensure that the Sustainability Working Group effectively implements the decisions made by the Committee. 	<p>Members: Comprise of various departments of the Group, including departments of Audit, Legal and Compliance, IT, Finance and Treasury, Human Resources, General Office, Market Development Division, Corporate Planning, Business Operations Division, etc.</p> <p>Functions:</p> <ul style="list-style-type: none"> — To formulate and implement sustainability management policies and measures. — To assist the Sustainability Coordination Group in collecting and managing environmental and social performance data.

4) Sustainability Strategy

Sustainable development is significant to the Group in creating long-term value in our operations. The Group prioritises its stakeholders and business framework, steadfastly fulfilling its social responsibilities while actively exploring business models that align with the principles of sustainability. In the Year, the Group continued its efforts in establishing a sound ESG indicator system and conducted an in-depth climate scenario analysis, making significant progress in advancing towards the "dual-carbon" goals and released the "Carbon Neutrality White Paper". For specific details, please refer to the subsequent topic sections of this Report. The following outlines our phased efforts this Year toward updating our future sustainability roadmap.

Governance Navigation (Continued)

4) Sustainability Strategy (Continued)


Key Sustainability Initiatives during the Year

Key Initiatives of the Year	Significance
Improvement to the ESG Indicator System	We collated the Stock Exchange disclosure guide and CSCEC's requirements for listed subsidiaries on indicator formats and developed an ESG indicator system tailored to COPL's actual situation.
Release of the "Carbon Neutrality White Paper"	We collated our management practices as well as green, innovative, and integrated development in the past nearly 40 years and officially released the "Carbon Neutrality White Paper". In this paper, we pledge to fully promote and apply low-carbon operational technologies and reduce Scope 1 and Scope 2 carbon emissions per unit area by 15% compared to the baseline year (i.e 2022) by 2030 and to achieve carbon neutrality within our operational boundaries by 2060 through comprehensive use of renewable energy in every segment.
Climate Scenario Analysis	This year, COPL conducted its inaugural climate scenario analysis to expand its assessments on potential risks across operational locations under various climate scenarios, and outlined corresponding management strategies and mitigation measures. Concurrently, COPL organised training and discussion sessions for representatives from corresponding departments to enhance climate risk awareness and response capabilities.
Carbon Footprint Assessment	We conducted another assessment of Scope 1 and Scope 2 greenhouse gas emissions across all properties and professional platform companies within the Group. Comprehensive data and documentation from 1,162 projects were collected and analysed, culminating in the carbon footprint assessment report for the year 2023. This report provides an in-depth analysis of the Group's carbon emissions for the year 2023, from boundary setting and activity analysis to carbon emission quantification as well as energy-saving and emission reduction information. It also offers targeted recommendations for the future optimisation of carbon assessment and emission reduction efforts in light of the latest policies and industry trends.
ESG Data Collection Training	We engaged an independent third-party consultant this Year to deliver a comprehensive and detailed data collection training session for staff responsible for reporting ESG data, laying the groundwork for enhancing ESG data quality.
ESG Capacity Building for Directors and Senior Executives	In 2024, we engaged an independent third-party consultant to brief directors and senior management on the latest ESG trends, including industry and regulatory developments. Tailored training sessions were conducted to enhance climate risk literacy and adaptive capacity, ensuring preparedness for the Stock Exchange's upcoming enhanced climate disclosure requirements.

4) Sustainability Strategy (Continued)

Sustainable Development Goals

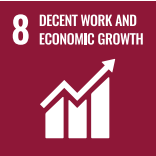
COPL continually improves its sustainability system, strengthens Board engagement in sustainability matters, and maintains an effective reporting mechanism. The Group has identified five priority UNSDGs most aligned with its operations and has integrated them into daily operations. Furthermore, we have adopted the Task Force on Climate-related Financial Disclosures ("TCFD") framework, which guides our climate policy development, scenario analysis, disclosure of the TCFD response plan, and strengthens the identification of climate-related risks and opportunities. We conduct regular reviews to track progress in all operational areas, ensuring alignment with the UNSDGs.

Sustainable Development Goals	Relevance to COPL	Related Initiatives
 <p>Goal 3 Good Health and Well-being</p>	<p>Safeguarding the health and wellbeing of COPL employees:</p> <ul style="list-style-type: none"> Enhancement of employee welfare by launching an employee care programme to ensure that care initiatives in seven areas cover all positions and boost employees' sense of happiness and belonging. Implementation of health and safety measures to mitigate occupational and safety risks faced by employees in their daily tasks. Provision of medical insurance for all staff members to alleviate the burden of medical expenses. 	<ul style="list-style-type: none"> In 2024, COPL was recognised a Healthy Enterprise by Shenzhen. This title acknowledges our ongoing efforts to foster a corporate health culture and meet the health needs of our employees and our achievements in harmonising corporate growth and the well-being of our people. Caring for employees' physical and mental health, organising regular health check-ups, and offering various wellness activities; providing psychological counselling for frontline employees and role-based mental health safety training for employees. Creating an appealing office environment with comfortable, eco-friendly, and healthy workspaces; organising events such as chef job rotations, holiday special treats, and canteen ranking to provide healthy dining options for employees; offering parenting education and learning activities for employees with children. Comprehensive coverage of basic medical insurance for all employees, with an additional health insurance scheme for executive staff. Proactively undertaking occupational health measures to prevent, control, and eliminate occupational hazards; applying for occupational health enterprise accreditation to safeguard employee health and related rights.

Governance Navigation (Continued)


4) Sustainability Strategy (Continued)

Sustainable Development Goals (Continued)

Sustainable Development Goals	Relevance to COPL	Related Initiatives
 Goal 8 Decent Work and Economic Growth	Leveraging technological innovation as the main driver to promote the Group's economic growth, while continuously creating employment opportunities for society; safeguarding employee rights, and providing diverse training mechanisms.	<ul style="list-style-type: none">• Strict adherence to relevant labour laws and regulations, eliminating child labour and forced labour; following the principles of "fairness, openness, and impartiality" in recruitment, ensuring that selection is not influenced by subjective factors.• Actively fulfilling the social responsibility of a central enterprise by recruiting talented individuals through two key recruitment brands, "Management Trainees" and "Hai Na".• Focusing on talent development and introducing the "1269" talent development system with COPL's characteristics; establishing a learning and development roadmap for COPL's managers, which is tailored for managers at all levels and the whole employment lifecycle.• Establishing an internal tutor team to help employees achieve both personal and business growth; providing an online learning platform, offering diverse and targeted courses to employees.• Subsidiaries such as Xinghai Wulian, Haibo Engineering, and UN+ advance economic productivity through technological upgrades and innovation, driving the development of a green economy.• Xinghai Wulian has been approved to establish the Shenzhen Postdoctoral Innovation Practice Base, further strengthening the function of the postdoctoral "Strategic Talent Reserve for Professionals".

4) Sustainability Strategy (Continued)



Sustainable Development Goals (Continued)

Sustainable Development Goals	Relevance to COPL	Related Initiatives
 <p>Goal 11 Sustainable Cities and Communities</p>	<p>Promoting sustainable cities and communities in the properties under management:</p> <ul style="list-style-type: none"> • Introduction of intelligent property management systems and facilities to enhance community living. • Diversification of community services to improve residential management and foster communal harmony. • Modified communities' energy-saving facilities and developed custom energy policies. Haibo Engineering introduced renewable energy to meet community needs and reduce carbon emissions. 	<ul style="list-style-type: none"> • Management of multiple LEED and WELL-certified projects, continuously elevating the standard of green building management. • Hainawanshang obtained the energy management system certification and continuously contributed to the innovative development of green properties in the projects under management. • Organising various environmental protection campaigns in buildings, helping us and customers develop good habits in environmental protection and low-carbon travel. • Actively conducting energy audits, analysing project factors behind target achievements and energy consumption increases, and implementing flexible management and control over energy consumption and emissions. • Exploring and innovating elderly care business models, launching pilot programmes for Chinese-style home-based elderly care, and vigorously progressing elderly friendly renovations. • Enhanced business visibility through live-streaming, expanding the promotion of value-added services, and increasing owner engagement; providing diverse services, addressing gaps in domestic services, moving services, medical planning, and recycling services, and complementing service categories. • Developing the Underground Parking Lot Using Haibo Smart Energy-saving Lights and providing new energy charging facilities for residents, thereby contributing to a zero-carbon community.

Governance Navigation (Continued)

4) Sustainability Strategy (Continued)

Sustainable Development Goals (Continued)

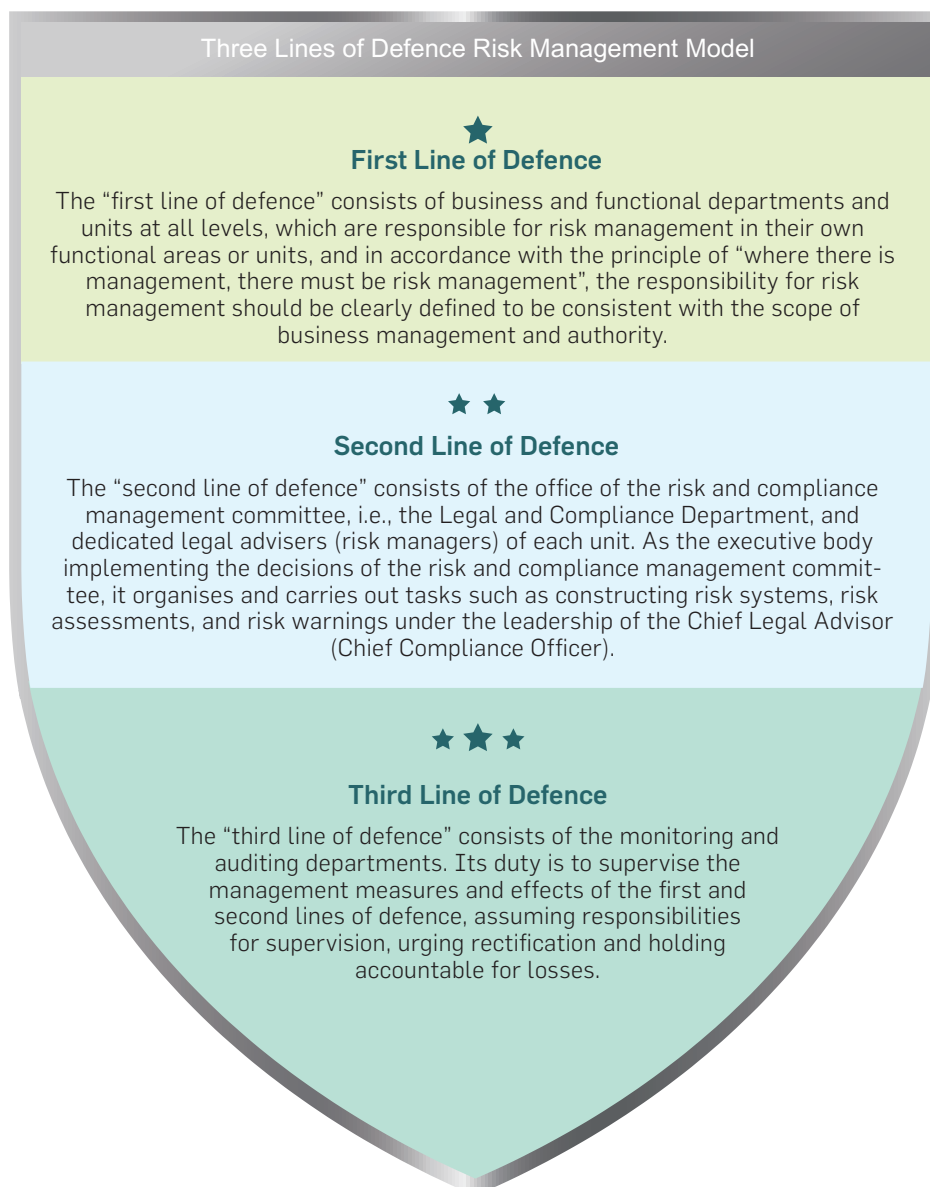
Sustainable Development Goals	Relevance to COPL	Related Initiatives
 <p>Goal 12 Responsible Consumption and Production</p>	<p>Sustainable resource utilisation (management of water resources and waste):</p> <ul style="list-style-type: none"> Development of policies and measures for managing day-to-day operations with a focus on sustainability. Commitment to enhancing water resource management and the efficient use of other natural resources. 	<ul style="list-style-type: none"> Rigorously implementing the “COPL Eco-Environmental Protection Management Measures” and the “COPL Eco-Environmental Protection Checklist (2024)”, advancing eco-environmental protection, launching environmental protection campaigns in buildings, and eliminating wasteful practices.
 <p>Goal 13 Climate Action</p>	<p>Focusing on the financial impacts of climate change (e.g., profits, liabilities, cash flows):</p> <ul style="list-style-type: none"> Physical risks: Property damage from extreme weather events like torrential rains and floods, and threats to the safety of employees and building users from rising temperatures and heatwaves. Transition risks: Regulatory, litigation, market, technological, and reputational risks associated with the global shift towards a low-carbon economy. 	<ul style="list-style-type: none"> Officially releasing the “Carbon Neutrality White Paper”, pledging to fully promote and apply low-carbon operational technologies and reduce Scope 1 and Scope 2 carbon emissions per unit area by 15% compared to the baseline year (i.e 2022) by 2030 and to achieve carbon neutrality within our operational boundaries by 2060 through comprehensive use of renewable energy in every segment. Conducting a climate scenario analysis, assessing the risks and opportunities that different climate scenarios may bring to the Group.

4) Sustainability Strategy (Continued)

Sustainability Risks and Opportunities Management

COPL has continuously improved its risk management structure and established a “Three Lines of Defence Risk Management Model” to ensure systematic identification and management of sustainability risks, including those in operations and finance. Since 2021, COPL has been proactively engaged in the identification and management of risks associated with sustainability, studying their impact and relevance to the overall business development, and integrating them into the risk management system for effective oversight. In the Year, COPL sought to establish a project-centred risk management system, launched risk management model projects, and developed a three-tier risk management mechanism from “headquarters to city-level organisations and projects” to enhance project risk prevention and handling capabilities. Additionally, we monitored high-frequency risks and provided timely risk alerts.

Three Lines of Defence Risk Management Model



Governance Navigation (Continued)

4) Sustainability Strategy (Continued)

Sustainability Risks and Opportunities Management (Continued)

Identified Sustainability Risks

Identified Risk	Risk Description	Management Approach
Climate Change-Induced Extreme Weather Events	The impacts of climate change on corporations are broad and varied, including compliance risks and increased costs due to changes in national policies. Particularly in the property management industry, the impacts of extreme weather events driven by climate change are prominent. Such events may cause physical damage to properties, resulting in financial losses to the Group and its clients, and even posing serious threats to the personal safety of tenants and owners.	<p>To deal with different extreme weather situations, COPL has emergency response plans in place, conducts regular safety inspections, and reminds clients to take preventive measures to mitigate the impact of extreme weather on managed properties.</p> <p>In the future, COPL intends to carry out regular property assessments to ensure resilience against climate change-induced extreme weather events.</p>
Eco-Environmental Risk	As the system of environmental protection laws and regulations continues to improve, illegal emissions or eco-environmental pollution in property project operations will result in legal liabilities or financial penalties for corporations, causing significant damage to corporate assets, reputation, and credit.	Continuous efforts will be made to enhance environmental governance. Environmental assessments in accordance with national regulations are conducted prior to site takeover, to evaluate environmental risks and implement corrective measures; A comprehensive environmental compliance management system has been established, a letter of responsibility for eco-environmental protection targets has been signed, the "Ecological and Environmental Stewardship Responsibility Management Regulations" has been issued and an ecological and environmental protection task list has been developed. Annual eco-environmental risk identification and rectification campaigns are implemented to ensure all operational units thoroughly address and eliminate potential environmental hazards.

4) Sustainability Strategy (Continued)

Sustainability Risks and Opportunities Management (Continued)

Identified Sustainability Risks (Continued)

Identified Risk	Risk Description	Management Approach
Climate Disaster Risk	Acute physical risks, such as typhoons, flooding, extreme cold, extreme heat, and heavy precipitation, may have potential impacts on the business, including but not limited to damage to property facilities and equipment, increased repair costs, operational disruptions, and financial losses.	At the Group level, specific contingency plans for various meteorological disaster risks have been developed, including the "COPL Typhoon Emergency Response Standards", "Twelve Mandatory Rules on Flood Prevention", and the "Special Contingency Plan for Flood Prevention", which outline response procedures. Subsidiaries at all levels and projects have formulated meteorological disaster response plans tailored to the climate characteristics of their locations, stocked disaster relief supplies, regularly inspected potential hazards, and organised emergency drills for employees and subcontractors.
Safety Production Technical Risks	The daily operations of property management services may involve various technical risks in safety production, including potential hazards from maintenance work and the use of public area facilities. These risks may lead to serious accidents that are likely to cause severe harm to human life.	Periodic evaluations of major hazard sources will be performed, with the preparation of a "Summary List of Identified Major Hazard Sources", followed by the development of specific management measures to address potential safety hazards in all departments. Moreover, COPL regularly provides safety education and training for employees to further mitigate these risks.
Security Risks	The security situation in property management areas is positively correlated with residents' sense of safety and satisfaction.	A visualised Standard Operating Procedure (SOP) system has been implemented for all security positions. Through structured onboarding training and ongoing professional development programmes, the comprehensive competencies and operational proficiency of security personnel will be systematically enhanced. Emergency response plans covering all categories of security incidents have been developed, with quarterly drills conducted to improve emergency response capabilities. Additionally, a police-community partnership mechanism has been established to strengthen collaboration with local law enforcement agencies, ensuring the collective maintenance of public order and community security.

Governance Navigation (Continued)

5) Material Topics

In order to continuously refine the sustainability strategy and effectively navigate the challenges that may impact its progress towards sustainability strategy and goals, COPL actively engages with both internal and external stakeholders and consider the identification and updating of material topics as crucial processes in sustainability governance.

Stakeholder Engagement

COPL consistently maintains ongoing multi-channel stakeholder engagement, with particular emphasis on collecting and implementing sustainability-related feedback. All stakeholder input undergoes feasibility assessment prior to operational integration, followed by systematic feedback mechanisms that continue to strengthen communication with stakeholders and develop plans to engage in proactive dialogue with a broader group of stakeholders.

Identification of Stakeholders

COPL refers to the following stakeholder engagement principles outlined in the "AA1000 Stakeholder Engagement Standard 2015":

1. Inclusivity	Ensuring the level of engagement of stakeholders in developing and implementing COPL's sustainability strategies. COPL embraces diverse viewpoints and takes accountability for its impacts.
2. Materiality	Identifying topics of significance to COPL and its stakeholders, as material topics influence stakeholder decisions, actions and performance.
3. Responsiveness	Responding to issues that impact COPL's sustainability performance through active stakeholder engagement, informed decision-making, tangible actions and transparent performance reporting.

Criteria for Identifying Key Stakeholder Groups

1. Multidimensional Perspectives	Individuals or bodies bring new understandings to a situation based on their different perspectives.
2. Dependency	Any individual or body directly or indirectly dependent on COPL, including any individual or body upon whom the Group depends for normal operations.
3. Tension in Relationship	Individuals or bodies who require immediate attention from COPL on financial, economic, social or environmental issues.
4. Influence	Individuals or bodies that influence the strategic or operational decisions of COPL or stakeholders.
5. Liability	Individuals or bodies owned by COPL or who may be legally, commercially, operationally, or ethically/morally responsible for in the future.

5) Material Topics (Continued)

	Stakeholder Groups	Communication Channels
Internal Stakeholders	Directors	Board meetings, documentation and reports, emails, and written correspondence
	Senior Management	CEO's mailbox/management surveys
	Middle Management	Manager Communication Days
	Foundation Management	Employee WeChat groups
	Clerical Staff	Chat groups, meetings, ad-hoc discussions, Manager Communication Days, etc.
	Frontline Staff	Chat groups, meetings, ad-hoc discussions, Manager Communication Days, etc.
External Stakeholders	Customers/Owners	Communication with owners (e.g., WeChat groups, meetings, housekeeper home visits, notice boards, 24-hour service lines, UN+ App)
	Suppliers/Contractors/Service Providers	Supplier forums, feedback lines, daily performance reviews, annual evaluations, supplier audits
	Shareholders/Investors	General meetings, performance announcements, financial and sustainability reports, operational and investment information
	Government/Regulatory Bodies	Visits and meetings
	Non-profits Organisations	Community activities (e.g., volunteer activities, poverty alleviation and study aid, charitable projects)
	General Public	Media coverage
	Research/Academic Institute	Collaborative R&D
	Professional Bodies	Industry conferences, regular communication

Identifying Material Topics

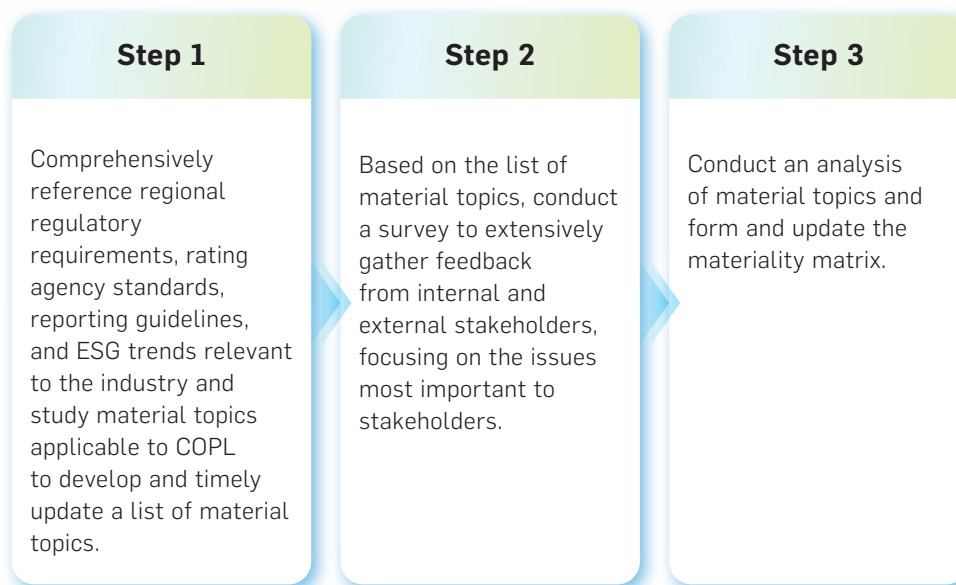
COPL adheres to a stakeholder-centric approach, distributes questionnaires to both internal and external stakeholders to systematically collect their opinions, forming guidance in identifying, reviewing, and updating material topics. Based on stakeholders' rates on the actual and potential impacts of sustainability topics on the economy, environment, and society, we identify and evaluate material topics from two dimensions: "Importance to COPL" and "Importance to Stakeholders". This process helps us prioritise the topics and form a materiality matrix.

Governance Navigation (Continued)

5) Material Topics (Continued)

Identifying Material Topics (Continued)

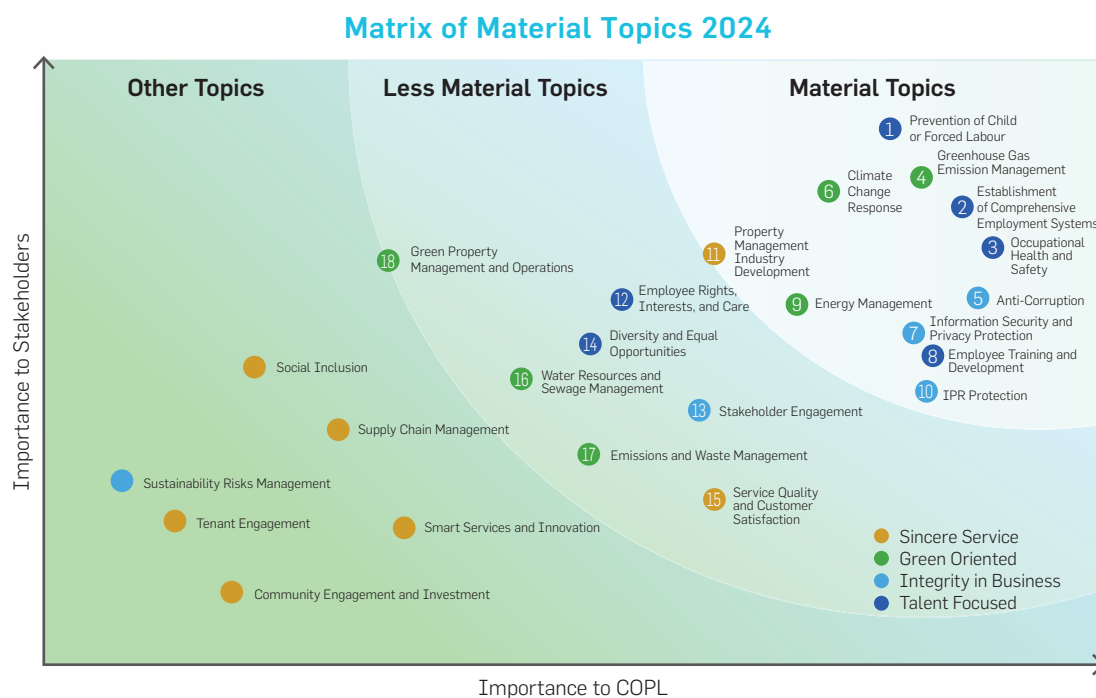
Steps to Identify Material Topics



Summary of Material Topics in 2024

Material Topics	Less Material Topics	Other Topics
<ul style="list-style-type: none">• Prevention of Child or Forced Labour• Establishment of Comprehensive Employment Systems• Occupational Health and Safety• Greenhouse Gas Emission Management• Anti-Corruption• Climate Change Response• Information Security and Privacy Protection• Employee Training and Development• Energy Management• IPR Protection• Property Management Industry Development	<ul style="list-style-type: none">• Employee Rights, Interests, and Care• Stakeholder Engagement• Diversity and Equal Opportunities• Service Quality and Customer Satisfaction• Water Resources and Sewage Management• Emissions and Waste Management• Green Property Management and Operations	<ul style="list-style-type: none">• Supply Chain Management• Smart Services and Innovation• Social Inclusion• Sustainability Risks Management• Tenant Engagement• Community Engagement and Investment

5) Material Topics (Continued)



Environmental and Social Impacts of COPL

Material Topics		Material Topics (✓)/Less Material Topics (◆)	Topics Where the Group Can Make a Positive Contribution	Corresponding Sections
1	Prevention of Child or Forced Labour	✓		Talent Focused
2	Establishment of Comprehensive Employment Systems	✓		Talent Focused
3	Occupational Health and Safety	✓		Talent Focused
4	Greenhouse Gas Emission Management	✓		Green Oriented
5	Anti-Corruption	✓		Integrity in Business
6	Climate Change Response	✓		Green Oriented
7	Information Security and Privacy Protection	✓		Integrity in Business
8	Employee Training and Development	✓	*	Talent Focused
9	Energy Management	✓		Green Oriented
10	IPR Protection	✓		Integrity in Business
11	Property Management Industry Development	✓	*	Sincere Service
12	Employee Rights, Interests, and Care	◆		Talent Focused
13	Stakeholder Engagement	◆		Governance Navigation
14	Diversity and Equal Opportunities	◆		Talent Focused
15	Service Quality and Customer Satisfaction	◆	*	Sincere Service
16	Water Resources and Sewage Management	◆		Green Oriented
17	Emissions and Waste Management	◆		Green Oriented
18	Green Property Management and Operations	◆		Green Oriented

INTEGRITY IN BUSINESS

Material Topics:

- 5 Anti-Corruption
- 7 Information Security and Privacy Protection
- 10 IPR Protection



1) Management Approach

COPL is committed to establishing an honest and moral corporation that adheres to business ethics and integrity standards, ensures compliance in operations and development, and aims for steady growth. COPL has developed policies and measures in the following areas to manage employees, customers, and partners:

Area	Internal Management Systems	External Management Systems
Anti-Corruption	Detailed Implementation Rules for Employees' Integrity and Self-Discipline Employees Code of Conduct Employee Handbook Anti-fraud and Anti-bribery Policy Whistle-blowing Policy	Open Letter to Subcontractors and Suppliers of COPL Integrity Agreement
Customer Data Protection and Privacy	Customer Profile Management Cybersecurity Incident Contingency Plan Network and Information Security Management Measures Cybersecurity Risk Management Guidelines Cybersecurity Incident Emergency Response Plan Guidelines for Standardised Construction of Networks Data Security Classification and Management Guidelines	Property Control Procedures for Customer and External Parties
Intellectual Property Rights	Intellectual Property Management Procedures	
Advertising and Labelling	News and Publicity Management Procedures	

2) 2024 Data Disclosure



Integrity in Business (Continued)

3) Upholding Business Ethics

The Group strictly complies with applicable national and industry laws and regulations, where the Legal Compliance Department coordinates the management of compliance matters, and the compliance management regulations of China Overseas Property Holdings Limited are in place to firmly safeguard business ethics. The Group maintains a zero-tolerance policy against corruption and unethical behaviour, including bribery, extortion, fraud, and money laundering. During the Year, no corruption-related litigation or supplier dismissals occurred in the Group. The following are the Group's preventive and monitoring strategies against corruption and unfair competition:

Anti-Corruption Measures

- Clearly define improper conduct within policies, establishing standardised procedures for handling such actions.
- Provide employees with clear guidelines, updating them on common situations such as conflicts of interest, acceptance of gifts, and hospitality.
- Administer appropriate sanctions for explicit violations.
- Regularly update policies in line with market and business needs to ensure an effective accountability mechanism.

Combating Unfair Competition

- Ensure business practices comply with laws and regulations against unfair competition.
- Uphold fair competition in tendering processes, opposing monopolistic and malevolent competitive practices.
- Routinely review supplier engagement to ensure no instances of bid rigging or other unfair practices occur.



COPL and its subsidiaries successfully passed both the international and national standard assessments of ISO37301: 2021 "Compliance Management Systems—Requirements with Guidance for Use" and GB/T35770-2022 "Compliance Management Systems - Requirements with Guidance for Use", receiving compliance management system certification.

Anti-corruption Whistle-blowing Channels

To strengthen the handling of reports from internal and external sources, protect the personal safety of whistle-blowers, and effectively combat corruption, the Group has established a mechanism for reporting violations. Various accessible and effective anti-corruption reporting channels are available, including a supervisory reporting hotline, an email for reports, a postal address, and a 95112 Call Centre hotline service supervision telephone line. In this way, we ensure that there are clear avenues for reporting and proper procedures for handling reports, and that corruption, bribery, misuse of public resources for personal gain, money laundering, and other corrupt activities are addressed in a responsible and effective manner.

Our Legal and Compliance Department has set up a platform for reporting violations. The platform publicly lists reporting contacts and maintains a record of reported cases. When a potential violation is identified, the relevant department takes immediate action within its scope of authority, thoroughly investigating and addressing the issue. For corruption-related reports, we follow a detailed whistle-blowing response mechanism, assigning a dedicated investigator to each case. If the report is substantiated, penalties will be applied in line with company policies, and severe cases will be escalated to judicial authorities.

Additionally, the Group resolutely protects the personal safety and privacy of whistle-blowers, prevents retaliation in any form, and defends their basic rights and interests. Appropriate rewards will be given to those whose reports are substantiated.

3) Upholding Business Ethics (Continued)

Anti-corruption Whistle-blowing Channels (Continued)

Reporting Channels

Reporting Hotline	+86 (0755) 8289 0325
Reporting Email	copmjubao@cohl.com
Reporting Postal Address	15–16 Floor, China Overseas Building, No. 1688 Chuangye Road, Yuehai, Nanshan District, Shenzhen, China

Anti-corruption Training

To foster a corporate ecology of integrity, enhance the theoretical literacy and anti-corruption awareness of management, and raise employees' awareness of legal risk prevention, COPL provided the following anti-corruption training for directors and employees and have policies in place to ensure ethical business conduct for suppliers:

Board Members and Employees	<p>Arranged anti-corruption training organised by the Independent Commission Against Corruption, Hong Kong (ICAC), covering:</p> <ul style="list-style-type: none"> Definitions of corruption, bribery, extortion, fraud, and money laundering, along with corresponding penalties Case studies to enhance employees' understanding of misconduct <p>Raised anti-corruption awareness among employees through informational columns:</p> <ul style="list-style-type: none"> Various integrity publications, including different cases of illegal activities and corresponding guidance on handling them Case examples of typical corruption risks 	<p>100% of Board members have completed the anti-corruption training.</p> <p>100% of frontline staff have signed a "Commitment to Integrity in Projects", pledging not to accept kickbacks or gifts.</p>
	<ul style="list-style-type: none"> Suppliers are required to follow the guidelines provided by COPL Integrity is included as one of the criteria for supplier selection Suppliers must sign an "Integrity Agreement" Suppliers' integrity is reviewed in their annual performance evaluations 	<p>100% of suppliers have signed the "Integrity Agreement".</p>
Suppliers		

Integrity in Business (Continued)

3) Upholding Business Ethics (Continued)

Intellectual Property Management

Beyond strict compliance with laws and regulations, the Group has developed a sound intellectual property management system and published the "COPL Intellectual Property Management Regulations", with a dedicated intellectual property office established by the Legal and Compliance Department overseeing all related activities. Each department and subsidiary have appointed IP coordinators to manage relevant processes. The Group implements the "COPL Intellectual Property Development and Operation Approval Process" system-wide to manage the development and operation of intellectual property. Moreover, the Group has developed standardised operational workflow documents to ensure sustained and orderly patent, trademark, and copyright searches, applications, and maintenance. The Group regularly conducts patent mining and trademark monitoring through robust communication mechanisms to identify potential violations, which are addressed through litigation when necessary for rights protection. In addition, COPL regularly schedules training related to intellectual property to enhance employee awareness. These sessions aim to comprehensively enhance employees' intellectual property awareness and collectively protect the Group's intellectual property rights. COPL has developed and issued the "Notice on Regulating Trademark and Brand Management and Strictly Controlling Franchise Authorisation" to standardise the management and control of trademark and brand usage, systematically advancing the management and maintenance of domestic and foreign trademarks.

As of December 2024, the Group held



Intellectual Property Management Workflow

- 1

Strategic Planning and System Development
 - Develop strategic plans for IP management
 - Establish systems and procedures for IP management
- 2

Application Processes
 - Patent applications
 - Trademark applications
 - Copyright registration
- 3

Risk Monitoring and Maintenance
 - Monitor IP risks
 - Address IP disputes
 - Maintain IP rights
- 4

Operations
 - IP licensing
 - IP transfer
 - IP-backed financing
- 5

Contract Management
 - Create templates for IP contracts
 - Engage in the signing and review of contracts
 - Maintain a record of IP contracts
- 6

Promotion and Training
 - Conduct IP promotional campaigns
 - Provide employee training to enhance awareness
- 7

Archive Management
 - Manage IP-related archives
- 8

Other IP-related Activities
 - Other IP management works

4) Protecting Customer Rights

The Group understands how critical data security and privacy are in property management services and make safeguarding customer information a top priority. The Digital and Network Security Committee is our highest authority on information security, and the Information Technology (IT) Department is the primary department responsible for network and information security, in charge of planning, construction, training, policies, and day-to-day tasks related to network and information security. It is equipped with positions dedicated to cybersecurity to ensure compliance with the network and information security requirements of higher authorities and the Group. We have established strict data privacy protection policies and management guidelines. Throughout the Year, we maintained network and information security operations and organise special inspections of digital assets to review and avoid cybersecurity and personal data breaches. Through cross-departmental collaboration, we are committed to building a strong corporate defence for information security to ensure customers can confidently and securely use our services.

Protecting Customers' Personal Information

The Group safeguards customer data and establishes an information security system adhering to four main principles: autonomy in choice, confidentiality of communications, necessity and proportionality, as well as clarity and transparency. The management practices adopted in the course of daily operations include:

(1) Customer Data Protection:

- (a) **Establishing Standardised Documents:** We have formulated the "Network and Information Security Management Measures" as an overarching guiding document, complemented by supporting documents such as the "Cybersecurity Risk Management Guidelines", "Cybersecurity Incident Emergency Response Plan", "Guidelines for Standardised Construction of Networks", and "Data Security Classification and Management Guidelines". Collectively, these documents define the implementation standards and operational guidelines to ensure that the organisation's networks and systems comply with best practices and pertinent regulations.
- (b) **Standardised Data Operations:** We have established a digital and network security committee to oversee and manage network security matters. We also have emergency plans in place and identify and manage network risks, achieving standardised responses to network security incidents. In close cooperation with relevant departments, we ensure swift response and appropriate measures taken in the event of security incidents. Moreover, we have enhanced training for employees on network security knowledge and awareness. Every year, we launch training and campaigns through online and offline means such as posters, videos, and training sessions. These activities aim to enhance the entire workforce's cybersecurity awareness, focusing on the "Cybersecurity Law", the "Data Security Law", and the "Personal Information Protection Law". We also organise phishing email drills, allowing employees to engage in simulated security attacks and defence to proactively address potential security risks. Moreover, we conduct regular checks on the security of internal server networks and external connections to assure the confidentiality, integrity, and availability of data. A suite of security measures, such as access controls, security audits, and daily backups of databases, are implemented to safeguard against data breaches, alterations, or loss.
- (c) **Routine Customer Engagement:** We have defined standard specifications for technologies used within our systems and have introduced rigorous controls over permission allocation and information collection methods, which are integrated into the user privacy policies of our application systems, apps, and mini-programmes/microservices. We outline procedures for service providers regarding the collection and storage of customer personal data, ensuring that they gather only the minimal required customer data, thereby safeguarding customers' rights to be informed about their information's storage and usage. Moreover, customer personal data will be deleted in alignment with user agreements upon account cancellation to protect privacy.
- (d) **Compliance in Cross-border Data Transfer:** We collaborate with consultants from law firms for due diligence on the data exchange methods of our business systems to identify cross-border data risks in our business systems in accordance with the cross-border data regulatory policies of Hong Kong and Macau, thus ensuring that all current data exchanges comply with cross-border compliance requirements.

Integrity in Business (Continued)

4) Protecting Customer Rights (Continued)

Protecting Customers' Personal Information (Continued)



Online Training



Offline Public Promotion

- (2) Establishing an Information Security System: We implement a variety of technical measures to monitor, identify, and address cyberattacks. We have developed defence mechanisms, including firewalls, intrusion detection systems, and antivirus software, to promptly detect and counteract malicious activities, maintaining the network's integrity.
- (a) **Network Layer:** Established a three-tier network communication structure, utilising firewalls for logical segmentation and communication control, supplemented by advanced protective measures like next-generation firewalls, WAFs, and network APT systems.
 - (b) **Host Layer:** Deployed host intrusion detection systems and privileged account systems, alongside IT automation platforms, to standardise and oversee system baselines and permission configurations, ensuring robust internal security monitoring.
 - (c) **Operational Layer:** Implemented bastion host management systems to segregate user and backend management permissions within the production environment, facilitating thorough authentication, authorisation, and auditing of operational actions.
 - (d) **Code Layer:** Deployed a source code inspection system to strictly control the business development and release processes. Additionally, we use a vulnerability scanning system to regularly monitor our systems, providing effective security assurance for our business systems.
 - (e) **Professional System Certification:** Obtained ISO 27001 Information Security Management System certification, attained Level 2 and Level 3 national information security certifications in business systems. Xinghai Wulian, as a professional technology company, has been rated CMMI Level 5.

During the Year, the Group did not receive any confirmed complaints regarding the infringement of customer privacy or loss of customer data.

4) Protecting Customer Rights (Continued)

Protecting Customers' Personal Information (Continued)

Information and internet security ratings and certifications:



Integrity in Business (Continued)

4) Protecting Customer Rights (Continued)

Responsible Marketing

We are dedicated to delivering accurate and unbiased advertisements to our customers. To this end, we have developed a media advertising management system covering brand positioning, media oversight, brand events, and market disclosures. Across our various operating regions, advertising information is disseminated in accordance with unified media message publication standards. All marketing materials, including product manuals, brochures, posts on social media, and marketing collaterals, are rigorously reviewed by the Quality Management Department before release. This is to prevent any misrepresentation or exaggeration of information in advertising content and to avoid misleading customers and investors.

Expanding on our responsible marketing principles, we are steadfast in our dedication to value-added community services. The focuses for 2024 are as follows:

1. Rental and Sales Services:

- We have intensified our external joint venture model and have developed the "Joint Venture Model for Rental and Sales Business" management standards to regulate business development.
- At the heart of operations is the "COPL Rental and Sales Broker Code of Conduct", reinforcing the responsible sales framework. It requires all brokers to sign the "Red Line Behaviour Commitment", ensuring the sales process aligns with established norms.
- In the second-hand housing sector, COPL underscores transparency by implementing the "COPL Rental and Sales Store Public Disclosure Management Standards". This initiative guarantees that information is transparently conveyed through various channels, safeguarding customers' right to be informed.

2. Parking Space Services:

- The "Parking Space Marketing Operation Guidelines" streamline the sales process and protocols for parking spaces, incorporating strict risk management to govern key aspects like exclusive sales (one space per buyer), invoicing, contract storage, delivery, and property rights handling. These steps are essential for safeguarding owners' interests and ensuring transaction integrity.
- A comprehensive parking space marketing system has been developed, with all sales contracts being archived both offline and online.

3. Home Renovation:

- We have developed "Home Renovation Merchant Management Guidelines" and relevant "Marketing Standards" and established a quality merchant database, standardising project merchandising and operational procedures.
- Sales and contracts are digitalised for the standardisation of business operations.

4. Inspection Management:

- We combine routine and special inspections, such as self-inspections, random checks, and cross-audits, along with a three-tier authorisation mechanism, to supervise process control and identify business risks.
- In rental and sales services, we use a combination of "mystery shopper" checks and routine inspections to closely monitor customer experience and service process quality. This approach allows for the timely correction of any non-standard practices.

5. Training Management:

- We actively organise business campaigns and training in various forms, as well as red-line warning education, to enhance employees' professionalism and compliance awareness. These initiatives effectively help prevent risks and promote the high-quality development of the Group's business.
-

TALENT FOCUSED

Material Topics:

- | | |
|---|---|
| 1 Prevention of Child or Forced Labour | 8 Employee Training and Development |
| 2 Establishment of Comprehensive Employment Systems | 12 Employee Rights, Interests, and Care |
| 3 Occupational Health and Safety | 14 Diversity and Equal Opportunities |



Talent Focused

1) Management Approach

COPL adheres to the talent concept “To Assemble the Enterprising Ones and Motivate the Promising Ones” and views employees as the cornerstone for the Group’s development. Thus, COPL provides a healthy and safe working environment, along with comprehensive training and career development pathways, and protects employees’ rights and interests on all fronts. In addition to strict compliance with the laws and regulations of the operating regions, the Group has also established internal policies and management guidelines, where Human Resources Department spearheads the coordination among business departments to manage employee-related issues such as employment, health and safety, training and development, and labour standards.

Area	
Human Resources Management	Employee Positioning System Management Measures for Posts and Ranks Management Measures for Leadership Personnel Selection and Appointment Measures for Middle Management in Various Units Qualification Measures for Middle Management in Various Units Management Measures for Overseas Internal Staff Management Trainee Regulations Management Measures for Employee Certification Subsidies (Trial) Management Measures for Labour Dispatch and Outsourcing Employee Handbook (2024) Management Regulations on Employee Attendance Management Measures for Process Evaluation Management Measures for Interregional Exchanges of Employees Guiding Opinions on Employee Meal Subsidy Standards Award Management Measures Management Measures for Employee Relations
Occupational Health and Safety	Safety Production Management Manual (2023) Safe Production Management Manual of Shenzhen Haibo Engineering Technology Co., Ltd. (Trial)
Employee Development and Training	Management Measures for Talent Development and Cultivation Management Measures for Training

2) 2024 Data Disclosure



During the Year, the Group was not aware of any non-compliance in relation to employment, health and safety and labour standards.

3) Occupational Health and Safety

We have established safety management goals and a robust safety production management system, adhering to the following safety policies and philosophies to regulate safety production practices:

Safety Management	Life and Safe Operation First
Safety Production	Safety-first with Prevention-oriented and Integrated Governance
Safety Culture	Everyone's Safety is COPL's Safety

Based on the work-related injury rate per 1,000 workers and considering the characteristics of the property management industry, we have established non-zero targets for the serious work-related injury rate per million square metres and the minor work-related injury rate per million square metres for our employees (including contractors).

Safety Management Targets for 2025		
	Number of Safety Responsibility Accidents	0
Mainland China	Minor Work-related Injury Rate per Million Square Metres	≤0.16
	Serious Work-related Injury Rate per Million Square Metres	≤0.06
Hong Kong and Macau	Occupational Injury and Fatality Rate per 1,000 Employees	≤20

Occupational Health and Safety Performance for 2024	
Work-related Injuries (person)	188
Serious Work-related Injuries (person)	15
Work-related Injury Rate per 1,000 Workers	4.9
Work-related Injury Rate per 200,000 Working Hours	0.44
Days Lost Due to Work-related Injuries or Occupational Diseases	8,050
Safety Responsibility Accidents in the Past 3 Years*	0

* The term "safety responsibility accident" refers to incidents occurring during the production and operation process that result in serious injury, death, or significant property loss due to poor management.

Management System for Occupational Health

We have established a complete safety production management framework, developed a series of targeted operational guidelines, and obtained the GB/T 45001-2020 and ISO 45001:2018 Occupational Health and Safety Management System certifications. Our systematic and comprehensive safety production management practices ensure the health and safety of our employees. Additionally, we have established a contractor safety performance evaluation system for regular assessments and applications of the contractors' safety history and the safety performance during the cooperation.

3) Occupational Health and Safety (Continued)

Management System for Occupational Health (Continued)

Safety Production Organisational Structure

COPL's framework for ensuring safety production is anchored by a three-tiered organisational structure: Safety Production Committee ("Safety Committee"), Production Unit Safety Teams, and Safety Production Supervision and Management Departments. These entities convene regular meetings to deliberate on strategies for enhancing COPL's health and safety practices within their respective remits. Moreover, COPL designates full-/part-time safety directors and corresponding health and safety management personnel for each city company and specialised company.

Safety Production Organisational Structure

<p>Safety Committee</p> <p>Set up at COPL's Shenzhen headquarters, city companies, and specialised subsidiaries; Main responsibilities include:</p> <ul style="list-style-type: none">• Reviewing reports on safety practices and analysing the safety production situations.• Planning and deploying the safety production work.• Making decisions on significant safety production matters.
<p>Production Unit Safety Teams</p> <p>Formed by project management offices, these teams are primarily responsible for:</p> <ul style="list-style-type: none">• Enforcing safety production policies and regulations.• Identifying and resolving safety issues within production units promptly.
<p>Safety Production Supervision and Management Departments</p> <p>Companies at all levels have specific functions according to their size or nature and are mainly responsible for:</p> <ul style="list-style-type: none">• Daily supervision of safety production.• Implementing the Group's safety production policies and regulations.• Organising or participating in drafting company-level safety regulations, procedures, and emergency response plans.• Conducting safety hazard identification and management within project work environments, proposing rectification plans.

On 5 February 2024, the Group formulated and issued the "COPL Safety Production '13845' Comprehensive Enhancement Plan (Version 1.0 2024)". Centered on the goal of "building an intrinsically safe enterprise", the plan proposes three foundations (basic safety teams, basic safety regulations, and basic supporting facilities), analyses eight key property safety control risks, outlines four enhancements (safety standards, safety mindset, safety management, and safety culture), and establishes five commitments (safety briefings, weekly safety meetings, monthly safety inspections, safety equipment verifications, and safety review sessions) as implementation measures, making the Group the first property management corporate in the industry to have developed a holistic safety production enhancement plan. Through the annual safety production improvement initiative and a series of safety management measures, the Group implements comprehensive management of employee occupational health and safety.

3) Occupational Health and Safety (Continued)

Management System for Occupational Health (Continued)

Safety Management Measures	
Occupational Health Management Plans	<ul style="list-style-type: none"> Each unit and project annually identifies and evaluates occupational disease hazards, creating a specific hazard inventory. Each unit and project develops an annual occupational disease prevention and control plan and implementation strategy at the year's start.
Identification and Communication	<ul style="list-style-type: none"> Warning signs are placed in prominent positions at workplaces, job positions, and on equipment and facilities where occupational hazards may occur. Employees were informed about potential occupational health risks and consequences during employment contract signing and job allocation, including protective and emergency measures to be adopted during work.
Monitoring and Control	<ul style="list-style-type: none"> Units and projects conduct annual monitoring of occupational hazard factors in workplaces and operations as required by law, dynamically managing the intensity levels of occupational hazard factors. Tests in year 2024 confirmed that exposure levels to all occupational hazard factors met national standards. Regular inspections, maintenance, and repairs of occupational disease prevention facilities are conducted to ensure their effectiveness and readiness.
Medical Examinations and Protection	<ul style="list-style-type: none"> Units and projects arrange pre-employment, in-service, and post-employment occupational health examinations for staff in hazardous roles, maintaining individual occupational health records. All employees undergo safety and occupational hazard training before starting their roles, covering operational methods for occupational disease prevention facilities and hazard factors specific to their positions. Established regulations and supervision measures to prohibit staff who do not wear or use protective gear as required from working. Limited overtime hours to prevent overwork, reducing the risk of accidents or occupational diseases. Provided workers with heatstroke prevention equipment and materials to mitigate the risk of heat-related illnesses.
Whole-Process Inspection of Health Records	<ul style="list-style-type: none"> Implemented all-encompassing monitoring, evaluation, control, and management of occupational diseases and key health risks. Organised annual health check-ups for employees who have been employed for at least one year; new employees who have been employed for less than one year are required to provide a health check-up certificate upon joining.
Dedicated Occupational Health Fund	<ul style="list-style-type: none"> Offered a corporate pension plan for voluntary employee contributions; cover employer liability insurance and offer optional medical and accident insurance. Allocated funds for employee health education, mental health counselling, and professional health services. Provided frontline staff with essential safety equipment free of charge, including protective clothing, emergency gear, safety helmets, reflective vests, masks, disinfectants, goggles, and insulation tools. Issued heat or cold allowances in accordance with local policies. Implemented mutual aid funds in some regions, creating a financial pool to support employees with serious illnesses.

3) Occupational Health and Safety (Continued)

Hazard Identification

COPL regularly identifies hazards, proactively detect potential safety risks, and take timely management measures. In 2024, COPL launched the upgraded “5+5” safety inspection system, encompassing weekly inspections at the project level, monthly inspections by city companies, quarterly reviews by platform companies, random checks by the headquarters, special inspections, general inspections, leadership-led inspections, pre-holiday safety reviews, operations and maintenance safety inspections by third-party agencies, and “Four No’s, Two Directs” inspections (no formal or informal notice in advance, no briefings, and no accompanying staff; direct access to the primary level and the site).To address major and significant safety hazards, a supervision mechanism was further established to record such hazards in the OA system for active supervision. During the Year, a total of 651 major and significant safety hazards were logged, with 59 major and 588 significant hazards resolved, achieving an overall resolution rate of 99.4%.

Hazards by Risk Level	Identification Criteria
Major Hazards	Hazards that could lead to substantial personal injuries or considerable economic losses (e.g., significant defects in fire-fighting equipment, elevators not inspected annually, hazards in public areas that could cause injury or death).
Significant Hazards	Hazards with considerable risk and complexity in rectification, which could lead to notable personal injuries or economic losses and are not immediately rectifiable upon discovery (e.g., specialised personnel working without proper certification, absence of a hazardous source inventory, incomplete fire safety records).

Risk Assessment

Risk assessment and management are among the Group’s top priorities. Each year, units at all levels are organised to identify hazards and risk levels in the property service process using the LEC evaluation method, so as to monitor safety trends and dynamics within the industry. At the project level, employees actively monitor equipment, facilities, buildings, public activities, and application scenarios and report hazard discovery rates, existing hazard rates, emergency incident and risk incident rates, and industry public safety data every month.

In 2024, COPL summarised risk incidents during the Year and analysed the sources, characteristics, and patterns of risk incidents or accidents using big data. This led to the identification of eight key safety risks in property management, each addressed through targeted rectification plans and relevant rectification actions. Recognised as a best practice, this initiative was showcased at the Guangdong Provincial Housing and Urban-Rural Development Department and the Smart Property Management (SPM) Expo Guangzhou, and was also compiled into a briefing report for submission to the Ministry of Housing and Urban-Rural Development.

3) Occupational Health and Safety (Continued)

Accident Investigation Procedures

1. Reporting	<ul style="list-style-type: none"> • Complete the Quick Report Form of Employee Casualties and Accidents. • Report the incident to relevant departments within a set timeframe.
2. Investigation	<ul style="list-style-type: none"> • Establish an investigation team for the production safety accident. • The management team focuses on investigating the administrative causes of the accident; the technical team delves into deficiencies in technical standards, plans, and procedures, etc. • Prepare the "Investigation Report on Work-related Casualties of Employees".
3. Accountability	<ul style="list-style-type: none"> • We have developed the "COPL Detailed Rules on Accountability Management and Implementation for Safety Responsibility Accidents", outlining the accountability principles "those who oversee business must oversee safety and those who oversee production and operations must oversee safety", "those in charge must take responsibility", and "those who employ workers must take responsibility". Moreover, the policy serves as a deterrent by defining the proportion of financial penalties and administrative punishment requirements for individuals responsible for accidents of varying severity. • In case of recurrent similar accidents, issue a written notice within the system and conduct focused inspections on the Company and the project involved. • Accountability measures include interviews, financial penalties, and administrative sanctions.
4. Rectification and introspection	<ul style="list-style-type: none"> • Propose corrective actions based on analysis of design, technology, facilities, management systems, operational procedures, emergency plans, staff training, etc. • Follow up and verify the implementation of corrective measures. • Create educational materials and case studies on accidents as warnings and lessons for the future.

Talent Focused (Continued)

3) Occupational Health and Safety (Continued)

Safety Production Training Mechanism

COPL has established a sound safety training system that covers all levels, including the leadership team, functional departments, and frontline project employees, with training frequency requirements mandated for each level. The training is delivered through a mix of online and offline formats, utilising innovative methods like simulations, hands-on experiences, and multimedia tools. The curriculum covers safety laws, company policies, and lessons from past incidents to reinforce awareness. For the management team, safety training is a mandatory part of all new managers' onboarding. Managers at safety management departments must regularly attend safety education and training sessions organised by the Company, higher-level companies, state ministries and commissions, and industry associations. For employees, we have developed a standardised safety training curriculum for different positions and developed 25 video courses on position-specific safe operations. New employees (including subcontracted personnel) must watch the videos and pass an assessment before starting their work. This ensures enhanced awareness of safety in their respective roles. We also prioritise mental health, offering three dedicated training courses for all employees and subcontractors.

In 2024, COPL developed a training brand, the Engineering Craftsmanship Hall, under which we organised and completed five training sessions. The brand encompasses two main series, namely, "Golden Screw" for engineering and "Four Seasons in Order" for landscaping. The training sessions focused on key areas such as fire safety, power supply and distribution, elevators, and safety, as well as critical issues and challenges in seasonal activities throughout the Year.



The "Golden Screw" Training



The "Four Seasons in Order" Training

3) Occupational Health and Safety (Continued)

Safety Production Training Mechanism (Continued)

Annual Highlights in Safety Production	
Standardising of Safety Production	<ul style="list-style-type: none"> We are committed to promoting the standardisation of production safety. During the Year, obtained one new highest level of safety production standardisation certification in the property industry—the Provincial level (Grade 2), while accumulatively 71 projects have obtained the prefecture-municipal-level (Grade 3) production safety standardisation certification.
Implementing Safety Production Mechanisms	<ul style="list-style-type: none"> We have established a specialised safety production meeting mechanism, where we promote safety production with monthly or quarterly priorities, report on special tasks, and update the progress of safety rectification actions. So far, we have organised eight such meetings. We carry out safety inspections before holidays, focusing on identifying and eliminating risks and hazards in facilities, equipment, charging operations, and other critical segments to prevent safety production accidents.
Establishing Safety Culture Communication Mechanism	<ul style="list-style-type: none"> To highlight COPL's unique safety culture, "Everyone's Safety is COPL's Safety", and to fully leverage its influence, motivation, constraint, and guidance, we have launched our safety brand logo, Safety Little Trumpet. This initiative aims to integrate safety culture into the whole process and every aspect of property management and enhance frontline staff's safety awareness. Utilise the OA intranet, WeCom, and TikTok to disseminate monthly safety messages. Projects promote safety knowledge regarding fire, electricity, and gas usage through notice boards, posters, banners, and digital screens, fostering a shared safety culture. In terms of external publicity, we have provided 15 safety production-related promotional materials, which have been recognised by the State-owned Assets Supervision and Administration Commission, CSCEC's official WeChat account, and COHL. Additionally, we compiled "Five Targeted Measures to Enhance Emergency Management Capabilities", which was published in the <i>China Property Management</i> journal.
Conducting Safety Culture Activities	<ul style="list-style-type: none"> Organised the third COPL "Ankang Cup" competition and the "Senior Safety Officer" certification event, covering 215 participants from 43 subsidiaries. During the National Safety Production Month, we strengthened community outreach through a range of activities, including practical fire equipment operations, emergency response drills, fire accident education, and safe lift use. By inviting owners to participate in fire drills and gas equipment inspections, among other safety activities, we facilitated owner engagement and enhanced overall community safety awareness.
Enhancing Leadership Role	<ul style="list-style-type: none"> The Group's senior leadership personally presented the safety production responsibility letters to the heads of units. A leadership-led inspection system is implemented, with three such inspections already completed. We invited local government property supervision personnel for safety education, setting examples for safety culture construction, and leading staff in advancing safety culture.

Talent Focused (Continued)

3) Occupational Health and Safety (Continued)

Safety Production Training Mechanism (Continued)

Spotlight Case: COPL's Four Key Safety Moves

In June 2024, the 23rd National Safety Production Month, COPL comprehensively advanced community safety governance with a systemic thinking approach. The safety efforts are summarised into four key safety moves, continuously applying them and making ongoing improvements.

- **Eyeing Various Scenarios: Conducting Multi-dimensional Special Safety Activities**

We carried out special safety activities across various scenarios, including lifts, public space landscaping, and equipment rooms, comprehensively addressing barriers in safety pathways.

- **Focusing on Key Priorities: Enforcing Strict Safety Standards**

Drawing on years of property safety management experience, we introduced more preventive safety measures and developed four major special actions: a three-year fire safety action, an electric bicycle safety action, a hazard inspection action for fire separation facilities, and a gas safety action, all aimed at enforcing strict safety standards.

- **Moving Forward Together: Building a Strong and High-Performance Engineering Team**

We are committed to maintaining high standards, aligning our thinking, and fostering unity among all employees. Through quarterly safety meetings, monthly safety and skills training, and long-term emergency safety drills for various scenarios, we actively built a strong and high-performance engineering team.

- **Leveraging Technology: Shifting from “Manual Prevention” to “Technological Prevention”**

We launched an innovative smart fire safety platform and rolled out pilot programmes in our projects. It uses drones to detect hollows in exterior walls, allowing us to identify potential issues in advance and prevent falling debris from causing injury. This technology is now fully supporting the comprehensive diagnosis and treatment in all projects under management.



3) Occupational Health and Safety (Continued)

Safety Production Training Mechanism (Continued)

Spotlight Case: Fire Prevention Begins with Action: Building a Unified Fire Safety Wall

In May 2024, COPL's Foshan company, in collaboration with Haibo Engineering, conducted a joint fire drill at Qiandeng Lake No. 1 in Foshan with the theme "Fire Prevention Begins with Action: Building a Unified Fire Safety Wall". The drill focused on refining fire safety measures and addressed every aspect in a "point, line, and surface" approach. It aimed to enhance the project's emergency fire response capabilities, test the functionality of fire safety equipment, improve team coordination and organisational skills, and strengthen the safety defence of project operations.



Talent Focused (Continued)

4) Human Capital Development

Guided by COPL's talent concept, "To Assemble the Enterprising Ones and Motivate the Promising Ones", COPL fosters a collaborative work environment and clear career pathways, aiming to strengthen employees' sense of happiness and belonging and drive mutual success for both employees and the Group.

Employment Practices

In addition to strict compliance with local laws and regulations, the Group has established human resources policies and management measures for compensation, recruitment and promotion, labour standards, equal opportunity and anti-discrimination, harassment prevention, diversity and inclusion, among others. By staying attuned to employee feedback and market trends, regularly refine these policies to ensure fair, transparent practices across the entire employee lifecycle, achieving end-to-end management from attraction and recruitment to development and retention.

Six Key Employment Practices

1. Compensation	We are dedicated to offering competitive remuneration packages. We conduct annual appraisals for all employees, adjusting salaries based on various factors, including market trends, qualifications, performance, and job position. Employees demonstrating exceptional performance will receive promotions, salary increases, and distinguished recognitions.
2. Recruitment and Promotion	<p>The Human Resources Department is responsible for recruitment. At the end of each year, the department analyses the employment needs of each department and devises an annual recruitment work plan. During the recruitment process, candidates are invited to an interview for assessment, and the selection process is independent of other subjective factors (e.g., gender, marital status, pregnancy, disability, family status, and race). Four principles shall be followed in employee positioning, namely "Standard Consistency", "Position Compatibility", "Fairness, Openness and Equity", and "Doubt Avoidance".</p> <p>Understanding the performance of our employees through annual appraisals, we would promote employees with outstanding performance fairly and justly in recognition of their contribution to the Group.</p>
3. Labour Standards	<p>We strictly comply with the laws and regulations in relation to labour standards against the employment of child labour or forced labour. Candidates will be hired and approved only after their identity documents are verified to ensure that they have reached the statutory working age.</p> <p>In terms of the avoidance of forced labour, employees are not required to pay any deposit or surrender identification documents upon joining the Group, nor will we withhold wages, benefits, property or other documents from employees to force them to work continuously. We arrange reasonable working hours for our employees, and compensation and allowance will be provided for any necessary overtime work based on the overtime arrangement.</p> <p>During the Year, we did not experience any employment of child labour or forced labour.</p>
4. Equal Opportunity and Anti-Discrimination	We value human rights by adopting a zero-tolerance approach to inequality and discrimination in the workplace. Employees are free to report any cases of discrimination or inequality at any time, and we will handle each case seriously with remedies to be contemplated.
5. Prevention of Sexual Harassment	We maintain a strict zero-tolerance policy towards sexual harassment in the workplace. A clear policy is in place, defining what constitutes sexual harassment. Should any instances of sexual harassment be identified, all necessary measures will be promptly undertaken to address and prevent such conduct.
6. Diversity and Inclusion	Respecting diversity, we embrace the varied characteristics and backgrounds of our employees, recognising that diverse skills, experiences, styles, and backgrounds contribute to innovation, change, and long-term growth.

4) Human Capital Development (Continued)

Employee Attraction and Retention

We are dedicated to fulfilling our social responsibilities as a central enterprise and fostering a strong employer brand, which is crucial for attracting top talent. Our "Management Trainee" and "Hai Na" recruitment brands are designed to appeal to high-potential graduates and established industry professionals. These programmes are supported by competitive compensation and benefits, reflecting our philosophy of "To assemble the Enterprising Ones and Motivate the Promising Ones". Furthermore, we have expanded partnerships with universities, signing 74 agreements and adding 11 partner universities. This Year, we completed the 2024 campus recruitment and organised the 2025 campus recruitment to help secure employment for fresh graduates.

In terms of employee retention, we have developed various initiatives to improve our employee development mechanism and increase retention rates:

1. Enhance our employee communication system to strengthen engagement, ensuring that employee concerns are addressed promptly to improve satisfaction. Regular team-building activities are organised help everyone feel part of the team;
2. Prioritise employee welfare and provide a favourable work environment and competitive benefits to ensure their personal and professional needs are met;
3. Focus on employee development and training, offering opportunities for learning and growth for employees to continuously enhance skills and meet career advancement needs.

These efforts aim to build loyalty and commitment among employees, thereby increasing retention rates and laying a solid foundation for the Group's stable development.

Employee Overview

Total Number of Employees: 38,627								
Male	22,370	57.9%	General Staff	36,115	93.5%	Mainland China	29,056	75.2%
			Foundation Management	2,311	6.0%	Hong Kong	8,827	22.9%
Female	16,257	42.1%	Middle Management	167	0.4%	Macau	744	1.9%
			Senior Management	34	0.1%			

Talent Focused (Continued)

4) Human Capital Development (Continued)

Employee Engagement and Communication

Employee participation in communication is encouraged at COPL. Through open channels and regular satisfaction surveys, we actively listen to employee feedback and act swiftly to address concerns, boosting both satisfaction and loyalty.

Six Channels of Employee Engagement and Communication



COPL incorporates employee satisfaction as one of the key indicators of our performance management. Each year, we conduct a comprehensive satisfaction survey across all regions and levels of the Group. For four consecutive years, we have consistently achieved satisfaction scores in the 80th percentile.

In 2024, we updated our "7+X" model based on the outcomes and insights from the 2023 Employee Care Work Plan. This update incorporated employee feedback and actual situation across various locations and adhered to the principles of systematic planning and dynamic optimisation. Guided by the theme "Managing Happiness, Leading the Future", we optimised seven essential programmes. Units at all levels were encouraged to innovate the forms and content of care activities (the "X"), leveraging local advantages to organise unique employee care events. The units, in collaboration with owners, hosted special events with local features, such as neighbourhood feasts, lawn music festivals, China Overseas fun BBQ, and creative photo-taking, sharing the happiness and joy of COPL with all employees and owners.

This Year's employee care plan was closely aligned with the Group's annual top priorities, ensuring the seven essential care programmes effectively reached employees across all roles. This approach allowed every employee to experience COPL's unique culture of care and warmth, enhancing their happiness and satisfaction. Furthermore, we encouraged units at all levels to design flexible, optional care activities tailored to local characteristics, trade union plans, and employee needs. By collaborating with local sub-district offices, partners, and other stakeholders, the units innovated and adapted care programmes, creating distinctive, employee-focused COPL care programmes at every level.

4) Human Capital Development (Continued)

Employee Engagement and Communication (Continued)

Essential Care Programme:

Programme	Content
1 Hello New Colleagues	Present welcome packages to new hires and rotating employees, pay close attention to their adaptation and any challenges they may encounter, and provide essential work and life assistance through various means to help new colleagues integrate quickly into the team.
2 Leading Voice	By establishing online suggestion boxes and hosting engaging employee workshops, we encourage our employees to contribute their insights to the Company's development and recognise and reward valuable suggestions. Moreover, we are committed to addressing employees' needs. To this end, we actively listen to their pressing concerns, conduct regular employee satisfaction surveys, coordinate resources to resolve issues, and provide employees with guidance and support.
3 Happiness Station	Set up employee rest zones with event photo walls, where we offer seasonal and daily refreshments such as tea and coffee to create a place for employees to relax and recharge.
4 Happiness at 9:30	Organise various forms of happiness overtime meals for employees and encourage interaction during meals to help employees relieve work stress.
5 360° Health	Organise chef rotations, culinary skill competitions, and holiday meal ranking events to instil the values of preventing food waste and promoting environmental conservation. Prioritising employees' physical and mental well-being, we regularly organise annual health check-ups, health seminars, and a variety of recreational and fitness activities, continuously advancing the development of a healthy enterprise.
6 Happiness 45	This programme was a tribute to COHL's 45th anniversary. As COHL's anniversary approached, we actively organised a series of well-received tribute activities to harness the collective wisdom and strength of our employees. By encouraging full participation and soliciting suggestions, we aimed to enhance employee engagement and strengthen their sense of belonging.
7 Leading Family Values	Organise family values and parenting activities, where we engaged employees and their children in learning about family values, mottoes, principles, and education. Through these activities, we aimed to foster a harmonious enterprise and happy families.

Talent Focused (Continued)

4) Human Capital Development (Continued)

Employee Well-being

The Group embraces diversity and inclusion, integrating them into employee management. Through a variety of initiatives, Employees are supported in both their professional and personal lives, fostering a happier workforce. Moreover, individual needs are fully considered and work arrangements are continuously refined to promote a healthy work-life balance.

Work Arrangements	Establishing clear work schedules	<ul style="list-style-type: none"> Clear schedules including daily working hours, breaks, and overtime are established. Efforts to limit working hours through policies, processes, and supervision ensure compliance with national labour laws.
	Optimising work processes	<ul style="list-style-type: none"> Standardisation of job processes reduces unnecessary and duplicate efforts. Promoting process automation, like smart parking and visitor QR code access, to lessen workload intensity and improve efficiency. Differentiated and reasonable task allocation based on professional skills and work experience, allowing employees to utilise their unique strengths.
	Catering to individual needs	<ul style="list-style-type: none"> Paying attention to individual employee needs, such as family situations and commuting conditions, to schedule shifts that alleviate burdens and promote work-life balance.
	Establishing incentive mechanisms	<ul style="list-style-type: none"> Incentive systems, including rewards and promotion opportunities, are established to enhance employee initiative and ownership, productivity, and engagement.
Employee Health Concerns	Maternity leave	<ul style="list-style-type: none"> Female employees enjoy the stipulated maternity leave in accordance with the law and based on the actual situation, certain prenatal check-up leave and postpartum breastfeeding leave are also provided to female employees to effectively protect the legal rights of employees. Based on the latest national and local policies and regulations, we implement parental leave to accommodate employees' family lives.
	Creating health records	<ul style="list-style-type: none"> Health records for each employee are established for personalised health management and services.
	Conducting regular health check-ups	<ul style="list-style-type: none"> New employees are required to submit health check-up reports from the past six months, ensuring a healthy work environment. Employees with over a year of service are entitled to annual health check-ups organised by the Company, including physical exams and psychological assessments.
	Providing health training and consultancy services	<ul style="list-style-type: none"> At least once a year, professional doctors or health management organisations are invited to offer health training and consultancy to employees, expanding their health knowledge and skills as well as enhancing their health.
	Optimising work environment	<ul style="list-style-type: none"> The work environment is closely monitored and regularly inspected and evaluated to maintain cleanliness, hygiene, ventilation, and safety.
	Establishing employee health care mechanisms	<ul style="list-style-type: none"> Health care mechanisms, including a health hotline and health insurance, are established to provide timely information and support to employees in need.
	Encouraging participation in health activities	<ul style="list-style-type: none"> The union organises various health activities annually, such as running, basketball, table tennis, and outdoor expansion activities, encouraging active participation to improve physical fitness and health levels.

4) Human Capital Development (Continued)

Employee Well-being (Continued)



Employee Development and Training

COPL regards employees as the driving force behind our growth and value creation. An all-level talent development framework has been established, where the system and resource foundations are continuously enhanced, elevating employees' personal capabilities and professional competence and build a workforce that aligns with the COPMPM. The Group's training system covers all employees, including subcontracted and labour-dispatched employees, ensuring that service quality and professional standards remain consistent across all positions.

Contractors and labour-dispatched workers are provided with centralised training on a range of general knowledge, including corporate culture promotion, basic property management standards, fire safety regulations (including the use of firefighting equipment and evacuation drills), and response procedures for emergency incidents. Furthermore, specialised training on safe operations standards (including risk identification for equipment use), environmental safety protection measures, and self-rescue and mutual aid skills, are conducted to ensure operational practices comply with property safety management requirements.

This comprehensive talent development system lays a solid foundation for the Group to build a high-quality and professional property management team.

Development Strategies

COPL is firmly committed to talent-driven progress. With the philosophy of "To Assemble the Enterprising Ones and Motivate the Promising Ones", we seek to meld individual ambitions with our long-term growth, building a premier business powered by top talent. With our leadership, our extensive frontline staff are expected to contribute greater wisdom and strength to our high-quality, sustainable development, advancing COPMPM through talent modernisation. This Year, we continued to optimise the three-tier (from headquarters to city-level organisations and projects) management mechanism and enhance the employee development system, aiming to achieve modernised development and sustainable growth.

Talent Focused (Continued)

4) Human Capital Development (Continued)

Employee Development and Training (Continued)

Development Strategies (Continued)

COPL's four pivotal steps in talent identification and development, which form an integrated talent development chain and a cyclical management process.



The Group implements a “tiered and joint training” mechanism. Each department and unit at the headquarters coordinates talent development efforts according to their respective responsibilities. Units conduct annual demand assessments, which serve as the basis for developing annual training and development plans as well as organising and hosting training sessions. Through four key steps: talent demand planning, talent review, talent supply planning, and talent training, an integrated talent development chain and a cyclical management process are formed.

In 2024, COPL Human Resources Department concentrated on COPMPM talent team planning objectives and introduced the “1269” talent development system with COPL’s characteristics that focuses on the key talent groups, revised and released two foundational training policies: the “COPL Management Measures for Talent Development and Cultivation” and the “COPL Management Regulations on Training”, which further refined the talent training and development policies, facilitating employees to achieve structured progress, establishing a high-efficiency internal talent supply chain and strengthened the talent workforce.

4) Human Capital Development (Continued)

Employee Development and Training (Continued)

Training Strategies

Concentrating on the COPMPM talent team planning objectives, we have established a talent development system with COPL characteristics that focuses on nine talent groups, including leadership personnel, project coordinators, management trainees, functional experts, value-adding experts, and more. We have developed special talent development programmes for each group to enhance the precision of talent development and accelerate the growth and success of key employees.

To strengthen the managerial workforce and enhance leadership competencies, COPL developed a comprehensive, career lifecycle-aligned learning and development roadmap for leaders at all levels during the Year—the “Youth” and the “Sail” Programme.

Programme	Target	Objective	Training Content
“Sail” Specialised Training Programmes			
Leadership Programme	Senior managers	To help enhance the capabilities of middle and senior management.	Leadership and quality development of senior management, including but not limited to strategic thinking, operation management, team leadership, etc..
Navigation Programme	Middle managers	To elevate the capabilities of middle management.	Management capabilities and integrated quality development of middle management, including but not limited to property operation management, team management, financial management, human resources management, etc..
Voyage Programme	Foundation managers	To improve the skills and quality for the current positions.	Enhancement of general professional skills and qualities, including project management, problem analysis and resolution, emotional and stress management, etc..
Sailing Programme	New management trainees	To familiarise trainees with the Company’s business and culture, and to enhance professional qualities.	Including but not limited to business overview of the Group, corporate culture, professionalism, common skills, etc..
“Youth” Specialised Training Programmes			
Youth Leader Training Scheme	Middle managers	To help young leaders unleash their potential and enhance their readiness for leadership roles at their unit.	Based on the competency model for mid-to-senior managers, including but not limited to strategic planning, business thinking, and market expansion.
Young Manager Training Scheme	Foundation managers	To help young managers unleash their potential and enhance their readiness for project coordinators or heads of functional departments at their unit.	Based on the competency model for middle managers, including but not limited to target management, team building, and synergy.
High-Potential Management Trainee Acceleration Camp	High-potential management trainees	To enhance the competence and capabilities of management trainees and help high-potential management trainees develop into foundation managers at regional companies within one training cycle, based on their personal conditions.	Based on the competency model for foundation managers, including but not limited to project management, finance, and human resources.

Talent Focused (Continued)

4) Human Capital Development (Continued)

Employee Development and Training (Continued)

Training Strategies (Continued)

This Year, in accordance with our talent development system, we provided targeted training for employees at all levels, from primary-level staff to middle and senior management, as well as technical professionals, to strengthen their capabilities and propel their development.

Senior Team Development	<ul style="list-style-type: none"> Hosted specialised training on urban operations services to strengthen urban operations and management capabilities. Completed a short-term targeted training programme for COPL's mid-to-senior managers to enhance their leadership skills.
Middle Team Development	<ul style="list-style-type: none"> Organised Leadership Programme for 57 participants.
Primary-level Employee Training	<p>Organised a variety of training sessions tailored to business needs. Among the primary-level employees, over 50,000 participants took part in training, accumulating about 600,000 hours of learning. Our main training programmes are as follows:</p> <ul style="list-style-type: none"> For newly appointed regional middle managers, we organised the Navigation Programme, which benefited 145 participants, strengthening the core leadership within the region. Coordinated the fourth Project General Manager Licensing Programme, training and empowering 100 participants. In Suzhou, a Village Head Training Camp was organised to enhance the management and business skills of project managers. Shenzhen Haibo Engineering Technology Co., Ltd. (Haibo Engineering) hosted a training camp for the engineering line to further improve the comprehensive abilities of key positions at the engineering office. Shenzhen UN+ Internet Technology Co., Ltd. (UN+) organised training camps for various business lines to enhance the professional performance of heads of leasing, sales, parking spaces, and home renovation.
Skilled Talent Development	<ul style="list-style-type: none"> Advanced occupational standardisation by completing the occupational survey and preparation for the national skill standards for parking attendants and working with the Ministry of Human Resources and Social Security on the final review. Coordinated and progressed the occupational skill level certification for property managers and parking attendants, with about 1,000 people expected to be certified. Organised activities such as the "Golden Dandelion" Five-Star Butler Certification Training Camp, Security Management Training Camp, and Engineering Skill Competition to enhance the occupational skills of frontline employees.
Professional Talent Development	<ul style="list-style-type: none"> Continued to cultivate leading technological experts and facilitated the signing of special research projects for high-calibre leading technological experts. Hosted 23 sessions of the Operations Lecture Halls to enhance the business capabilities of operations and project coordinators. Organised continuous education activities for finance personnel to solidify their financial and tax management capabilities. Hosted training on regular human resources tasks, human resources workshops, and other training sessions to reinforce compliance awareness. Inventoried key talent groups such as human resources, finance, technology, and administration and comprehensively investigated the capabilities of key employees to provide a basis for future selection and appointment.

4) Human Capital Development (Continued)

Employee Development and Training (Continued)

Training Strategies (Continued)

In addition, to further elevate our internal tutor team, we have implemented the "Torch Passing Scheme" in recent years. It offers training across senior, middle, and primary levels, covering business and professional skills, project management, and organisational management. The aim is to build a high-calibre and professional internal tutor team that aligns with our strategic development needs while developing high-quality proprietary courses with COPL's characteristics. The scheme also supports employee growth and drives collective progress for both individuals and the Company. This Year, through tutors' competitions, course development workshops, and empowerment activities for tutors, we delivered 68 courses, certified 89 internal tutors, and empowered over 400 tutors.

We provide an online learning portal, featuring a wide and targeted selection of courses available for employees to choose at their leisure. The performance in such online learning significantly influences the confirmation, reassignment, and promotion of employees. This Year, the platform facilitated 5,544 educational programmes, engaging 33,816 in attendance, with an average monthly learning time of 1.6 hours per individual.

Spotlight Case: The 2024 Sons of the Sea Sailing Programme

The Sons of the Sea Sailing Programme by COPL was developed to quickly orient new management trainees with the Group's culture, professional standards, and operational guidelines, thereby enhancing their corporate identity and sense of belonging. The 2024 programme, enrolling 212 top-tier university graduates (including 21% postgraduates), aimed to foster alignment with the Group's ethos, professionalism, and expertise through a comprehensive curriculum. This included cultural education, professional training, specialised courses, cultural performance, military drills, and creative activities.

A highlight of this Year's programme was the full involvement of class teachers and instructors, which bolstered the trainees' integration and identity with the Group and enhanced their discipline. Through an innovative points and incentives system, the initiative challenged trainees to "surpass themselves and exceed the average", thus achieving a programme of "self-organisation, self-management, and self-service". The curriculum, known for its rich content, was complemented by interactive sessions with business leaders and online support, catering well to the trainees' initial professional journey. The engaging and varied activities in the courses led to enthusiastic participation, ensuring practical learning and significantly enhancing COPL's brand visibility through proactive promotion (articles/videos) and interaction. The programme culminated in a successful closing ceremony, celebrating the achievements of participants and awarding commendations to the outstanding trainees and groups.



Talent Focused (Continued)

4) Human Capital Development (Continued)

Employee Development and Training (Continued)

Training Strategies (Continued)

Craftsman Creation, Cultivation, and Congregation

We adhere to the tradition of “Craftsmanship in China Overseas” and follow the framework of “craftsman creation, cultivation, and congregation” in thoroughly implementing the Target Achievement Action. We have established the China Overseas Craftsmanship System along with a systematic training mechanism for frontline primary-level employees, focusing on enhancing their professional skills. Our goal is to cultivate and develop a diverse talent pool. To this end, we encourage and incentivise innovation and R&D, motivate learning through competitions, and disseminate and uphold craftsmanship to release and showcase the value of each position. The Craftsmanship System’s training model, which features craftsmanship planning, craftsmanship action, and craftsmanship inheritance, helps us develop expertise, establish benchmarks, and set models. Since last year, we have recognised 329 experts, 3,055 management professionals, and 7,267 technical experts, contributing a large number of talented “craftsmen” to support the strategic planning for the 14th Five-Year Plan period.



The 6th COPL “Skills Cup” was held, the participants’ professional quality and capabilities are comprehensively enhanced.

The training rate and average training hours of employees for the Year

Total Training Rate: 100%

Training Rate

Senior Management	34 persons	100%
Middle Management	167 persons	100%
Foundation Management	2,311 persons	100%
General Employees	36,115 persons	100%

Average Training Hours

Senior Management	71.5 hours
Middle Management	139.9 hours
Foundation Management	25.6 hours
General Employees	14.8 hours

SINCERE SERVICE

Material Topics:

- 11 Property Management Industry Development
- 15 Service Quality and Customer Satisfaction



Sincere Service

1) Management Approach

COPL is committed to delivering high-quality and attentive property management services, with a strong emphasis on safeguarding client rights and interests. Through comprehensive understanding of client needs and ongoing evaluation of innovative technologies and concepts, service capabilities are continuously enhanced with a focus on health and safety management, elevating overall service quality. We have established a range of internal policies and management methods to enhance service quality in the following areas, and in 2024, revised the COPL Customer Complaints Management Guidelines.

Area	
Service Quality	Butler Manual
	Customer Complaints Management Guidelines
	Communication and Information Exchange Control Procedures
	Call Centre On-site Management System
Responsible Procurement	
Administrative Measures for Bidding and Material Procurement	
Measures for Supplier Management	

2) 2024 Data Disclosure

Leveraging our solid expertise in fundamental services, we integrate resources and experience to enhance joint construction and governance. Our focus is on developing integrated urban space solutions that create sustainable value for society.



3) Smart Optimisation Management

We are committed to pioneering digital property services and management. Leveraging our community service subsidiary "UN+", our technology subsidiary "Xinghai Wulian" and property engineering subsidiary company "Haibo Engineering", we have enhanced smart community management and developed smart community parks with an intelligent service experience. By driving "technological innovation and cross-industry collaboration", we are advancing the COPMPM, transforming traditional property management into modernised services.



During the Year, UN+ continued to innovate in community value-added services, advancing modernisation through ecosystem collaboration, technology applications, and brand development. The launch of the U System platform marked a significant step in empowering digital transformation.

Integrating Internal and External Resources and Innovating Property Service Models

UN+ signed agreements with industry-leading brands such as U Doorstep Services and Yifeng Moving, filling gaps in services such as housekeeping, moving, medical planning, and waste recycling, thus expanding its service offerings and achieving nationwide coverage. UN+ also opened 28 Youke Daojia life service centres to explore the "self-operated doorstep service store" model, continuously expanding value-added services. Additionally, the brand launched a pilot programme for Chinese-style home-based elderly care, introduced the "free trial + free installation" sales model for elderly-friendly products, and innovated wellness tourism services. UN+ has entered the urban public space management sector, exploring new opportunities in areas like in-home cleaning, plant rental, drinking water delivery, and office renovations in the business lifecycle while testing new services in park and community settings.

Responding to the Advancement of Emerging Industries and Actively Promoting Digital Corporate Transformation

For purely online business segments such as the retail mall and the culture and tourism mall, UN+ optimised system functions to improve online operations and facilitated business collaborations through the app. For business segments partially online, such as electronic signatures and chops on leasing platforms, UN+ actively promoted them nationwide, with implementation already in over 30 cities, enabling online contract signing. For offline operations, UN+ introduced a contract system to manage business performance and completed the revamp of the order entry function in the Year, with full training and implementation expected by the end of this Year. Additionally, using online tools like the Zhonghai Connect Multi-Dimensional Form, UN+ digitalised previously manual offline records, thus ensuring data security and stability in business operations.

Empowering Business Development and Obtaining Multiple Certifications

With the UN+ Plus App at the centre, UN+ actively engaged in user operations, event management, and content operations and organised over 30 marketing events. It also launched a new community social platform, the Neighbourhood Circle, to further enhance user retention, increase activity levels, and improve retention rates, while promoting the platform's content ecosystem and product visibility. This product was included in CSCEC's annual compilation of digital achievement cases and passed the national internet security platform inspection, becoming COPL's first C-end application to pass national security assessments.

Sincere Service (Continued)

3) Smart Optimisation Management (Continued)



In 2024, COPL continues to advance intelligent property management and enabled the efficient implementation of smart property services by fostering a series of digital achievements through Xinghai Wulian.

Xingqi Smart Space Product System

Xinghai Wulian developed the "Xingqi Intelligent Space" Product system, the industry's first "cloud-edge-terminal" integrated software and hardware solution supporting multiple business formats. The system was implemented in the Urumqi Urban Service Project, establishing the Urumqi Urban Service IOC (Integrated Operations Centre) and an urban service management platform. The platform enables unified, refined, and intelligent management of public facility maintenance, community governance, smart sanitation, urban greening, and city operations. This marks the expansion of COPL's operations and management platforms from communities to the market-oriented urban management sector, laying a solid foundation for smart upgrades in urban services.

Moreover, the Xingqi IoT mid-platform enables the online operation of project operations and management platforms and supports the unified management of various business formats and projects. By the end of 2024, the "Xingqi IoT mid-platform had obtained 103 authorised patents and 152 software copyrights. Additionally, the platform integrated backend data with Meituan, facilitating the launch of the Zhonghai Youxing mini-programme which addressed delivery access in residential communities and enhanced the overall user experience.

EdgeBrain

The EdgeBrain developed by Xinghai Wulian won the International Silver Award at the 49th Geneva International Exhibition of Inventions and the Gold Award at the 2025 London International Invention Exhibition. Its "Key Technology and Application of Smart Park Edge Computing Core System" was awarded the first prize in the Guangdong Province Science and Technology Advancement Award, and its "Key Technological Innovation and Industrial Applications of Building IoT" received the silver award at the 5th CSCEC Youth Innovation and Efficiency Contest. Furthermore, the EdgeBrain was approved for the CSCEC 2024 Annual Key R&D Projects and the "Dual-Carbon Smart Community Research Projects" by the China Civil Engineering Society, obtained CSCEC Key R&D Project 2024, the China Civil Engineering Society's "Smart Low-Carbon Community Initiative", undertook CSCEC's 2024 strategic research, made joint application with China Mobile Hangzhou R&D Centre for a major collaborative national level central-local science and technology project.



Garnered the Silver Award at the 49th International Exhibition of Inventions Geneva

3) Smart Optimisation Management (Continued)



Haibo Engineering focuses on buildings, with its repair maintenance and specialised engineering services covering urban construction and residential living spaces. By empowering the small ecosystem of property management scenarios, we contribute to the sustainable development of the broader social ecosystem.

Smart Lift IoT

Haibo Engineering introduced hardware modules to enable real-time upload of lift information and developed the Zhonghai Screen to dynamically monitor key data such as lift faults, downtime, high-failure-rate lifts, and safety indicator rankings. The system includes functionalities such as fault statistics, annual inspection reminders, and safety hazard assessments, significantly streamlining lift safety management. The platform has already registered 21,249 lifts, with 14,858 lifts now under IT-based management, providing robust technical support to ensure lift safety.

Developing a Smart Firefighter Platform

To address challenges such as outdated firefighting systems and frequent malfunctions, Haibo Engineering launched a cloud-based monitoring system that integrates smart management, smart prevention, smart command, and smart operations. The platform enables real-time monitoring of firefighting equipment faults and alarm information and provides rapid emergency response, enhancing processing efficiency. It also generates regular fire safety reports for units along with targeted improvement suggestions. By the end of the Year, the system had helped multiple projects reduce inspection costs and improve management efficiency, setting a new benchmark for smart firefighting management.

Smart Charging Cloud Platform

Haibo Engineering developed the Smart Charging Cloud Platform. The platform includes modules for order management, device management, operations management, project management, user management, monitoring centre, data analysis, and monitoring alerts. It provides robust support for device operation and enables the intelligent and standardised management of charging operations.

Moving forward, we will continue to uphold our customer-centric philosophy and pursue the structured development of model worker innovation ventures, with the goal of forging a collaborative alliance that transcends regional, professional, and industry boundaries. We will fully exert the exemplary and leading roles of the ventures to realise resource sharing and collaborative win-win strategies and provide the finest services to clients.

Sincere Service (Continued)

4) Upholding Service Excellence

The Group prioritises the health and safety of its clients while upholding its corporate mission, “We Manage Happiness”. Committed to our performance pledge, “Property Assets to be Entrusted”, we strive to deliver exceptional service experiences. Through stable communication and long-term trust, we work toward our vision of becoming “An Outstanding Global Service Provider in Asset Management”. With a robust complaint handling system, we understand customer expectations by handling customer complaints and conducting satisfaction surveys. These tools enable us to continuously improve customer service and enhance service quality, leading to a new journey with the COPMPM strategic objectives.

In 2024, COPL maintained effective operation of the integrated management system for ISO9001/ISO14001/ISO45001/ISO50001 and passed supervisory audits of third-party professional agencies, and entrusted a certified third party to conduct an independent audit of its occupational health and safety management system in accordance with the GB/T45001–2020 standard.

ISO9001 Quality Management System Certification	<ul style="list-style-type: none">Continuous improvement of quality documentation in line with changes in business operations, ensuring effective implementation.
ISO14001 Environmental Management System Certification	<ul style="list-style-type: none">Regular inspections and practices of waste sorting, greening maintenance, and resource conservation, contributing to the smooth progress of ecological and environmental protection efforts.
ISO45001 Occupational Health and Safety Management System Certification	<ul style="list-style-type: none">In recent years, in response to national calls, we have gradually promoted the standardisation of safety production and certification work.In 2024, one of our projects obtained the highest level of production safety standardisation certification in the property industry—the provincial level (Grade 2), while 71 of our projects have obtained the prefecture-municipal-level (Grade 3) production safety standardisation certification.We have established a contractor safety performance evaluation system for regular assessments and applications of the contractors' safety history and the safety performance during the cooperation.
ISO50001 Energy Management System Certification	<ul style="list-style-type: none">We actively responded to the “dual-carbon” strategy for corporate development and continuously promoted energy conservation and consumption reduction efforts, driving more systematic and standardised energy management practices.

The Group actively responds to national policies and supports projects to improve people's livelihoods by participating in the implementation of the “Guiding Opinions on Comprehensively Promoting the Renovation of Old Urban Residential Communities”. Leveraging our strengths as a property management company in serving the people, we have engaged in the installation and upgrading of lifts in older buildings. We provide lift installation solutions for old low-rise residential buildings without lifts and offer lift replacement and refurbishment services for high-rise buildings with long service histories, effectively enhancing residents' convenience and safety.

4) Upholding Service Excellence (Continued)

In 2024, we responded to the concerns of customers, the industry, and society with our "Three-Good" brand proposition and further established the "1+2+N" COPL benchmark project service system. These initiatives demonstrated the "Three-Good" brand proposition and brought us forward to the vision of COPMPM.

Brand Proposition	
Good Seasons	Reflect our property management capability Through quality products and services, provide customers with a pleasant living environment where they can live and work in contentment.
Good Property	Reflect our customer service capability Respond efficiently, predict demands and establish deep and long-term relationships with our owners, customers, employees, partners and the government.
Good Community	Reflect a sense of ownership Encourage owners, property enterprises and communities to build a neighbourhood governed and enjoyed by all under the spirit of "Everyone Owns and Takes Responsibilities."
"1+2+N" COPL Benchmark Project Service System	
1	Every project must be capable of sustained, stable, and high-quality operations. This includes six core elements: value-for-money, routine tasks in compliance with standards, efficient collection, precise cost control, asset operations, and diversified innovation.
2	Employee satisfaction and social recognition Sustained, stable, and high-quality operations require dual evaluation from inside and outside of a corporation, which includes employee satisfaction, customer satisfaction, and government recognition.
N	Differentiated benchmark points for projects in varying business formats and conditions across multiple segments In the practical implementation of "Three-Good", we have summarised and formed "N" practical pathways, including smart property management, green and low-carbon practices, and community co-construction.

Based on the "1+2+N" standards, COPL has established 66 benchmark projects across more than 2,000 projects in 48 cities. In the future, COPL will continue to uphold the spirit of craftsmanship, focus on the development and innovation of benchmark projects, provide excellent service for every customer, and contribute to the development of the industry.

Sincere Service (Continued)

4) Upholding Service Excellence (Continued)

Spotlight Case: "Zhonghai Youxing" and "Zhonghai Kindness Station"

During the Year, COPL introduced the "Zhonghai Youxing" and "Zhonghai Kindness Station" service standards, addressing the "last mile" challenges in delivery and visitor management while responding to government and China Property Management Institute initiatives to build a premium service ecosystem.

The "Zhonghai Youxing" mini-programme provides express access services for visitors including food delivery riders, couriers, domestic helpers, and renovation workers. By scanning a QR code and verifying their mobile number, first-time users can complete registration and gain access within 30 seconds, significantly improving passage efficiency. "Zhonghai Kindness Station" features a convenient service zone, offering cold and hot drinking water, emergency charging facilities, raincoats, umbrellas, and toolkits etc.. Also, charging stations for non-motorised vehicles are available inside residential communities, solving range anxiety.

By providing convenient and hospitable service spaces for visitors, COPL drives innovative upgrades in community services, contributing to sustainable urban service development.



4) Upholding Service Excellence (Continued)

Communication with Customers

COPL upholds the service philosophy of "Serving Customers, Meeting Customers' Needs and Asking Customers for Supervision" and regard customer feedback as the driving force to improve services, with channels in place for timely and effective communication with customers and continuously optimise and enhance service quality and customer experience. The Group requires communication plans tailored to each project according to the "Communication and Information Exchange Control Procedures". Feedback is gathered through various channels and compiled into the "Management Service Work Report" to present to customers the outcomes of enhancement efforts.

We employ various methods such as customer satisfaction surveys, mystery customer inspections, special safety inspections, home visits, and customer meetings to ensure service quality and improve customer experience. In 2024, we entrusted professional third parties to conduct comprehensive inspections of the firefighting systems at 100 projects and carried out independent third-party mystery customer visits across over 80 residential and pre-sale offices. These were designed to assess and monitor the property service standards and quality from the customer's perspective, ensuring a professional comprehensive evaluation and enhancement of the customer experience. Regular satisfaction surveys were also conducted for residential and commercial projects, scoring across seven dimensions: the performance of property management staff, safety management, cleanliness and hygiene, greenery maintenance, decoration management, public facility upkeep, and community culture. The satisfaction score was 92 points, putting us at the top in the industry.

Overall Customer Satisfaction	
2024	92 points
2023	91 points
2022	90 points

In terms of butler training, we have developed the "Butler Manual", specifying butler service standards and procedures. Moreover, we have introduced regular professional training and a butler certification programme. These initiatives enhance butlers' service awareness and skills, supporting sustainable, high-quality services and effectively communicating our management philosophy and warmth to customers.

Spotlight Case: The "Golden Dandelion" Five-Star Butler Certification Training Camp

In 2024, COPL progressively implemented the 1+N management model built on the butler centre, aimed at enhancing the property service experience for owners, energising the internal team, and improving work efficiency. To date, 120 butlers have obtained the five-star certification. In September 2024, we organised the "Golden Dandelion" five-star butler certification training camp and optimised the management model of the butler team to enhance the professional capabilities of the butler team, build a healthy butler team, and improve customer satisfaction.



Sincere Service (Continued)

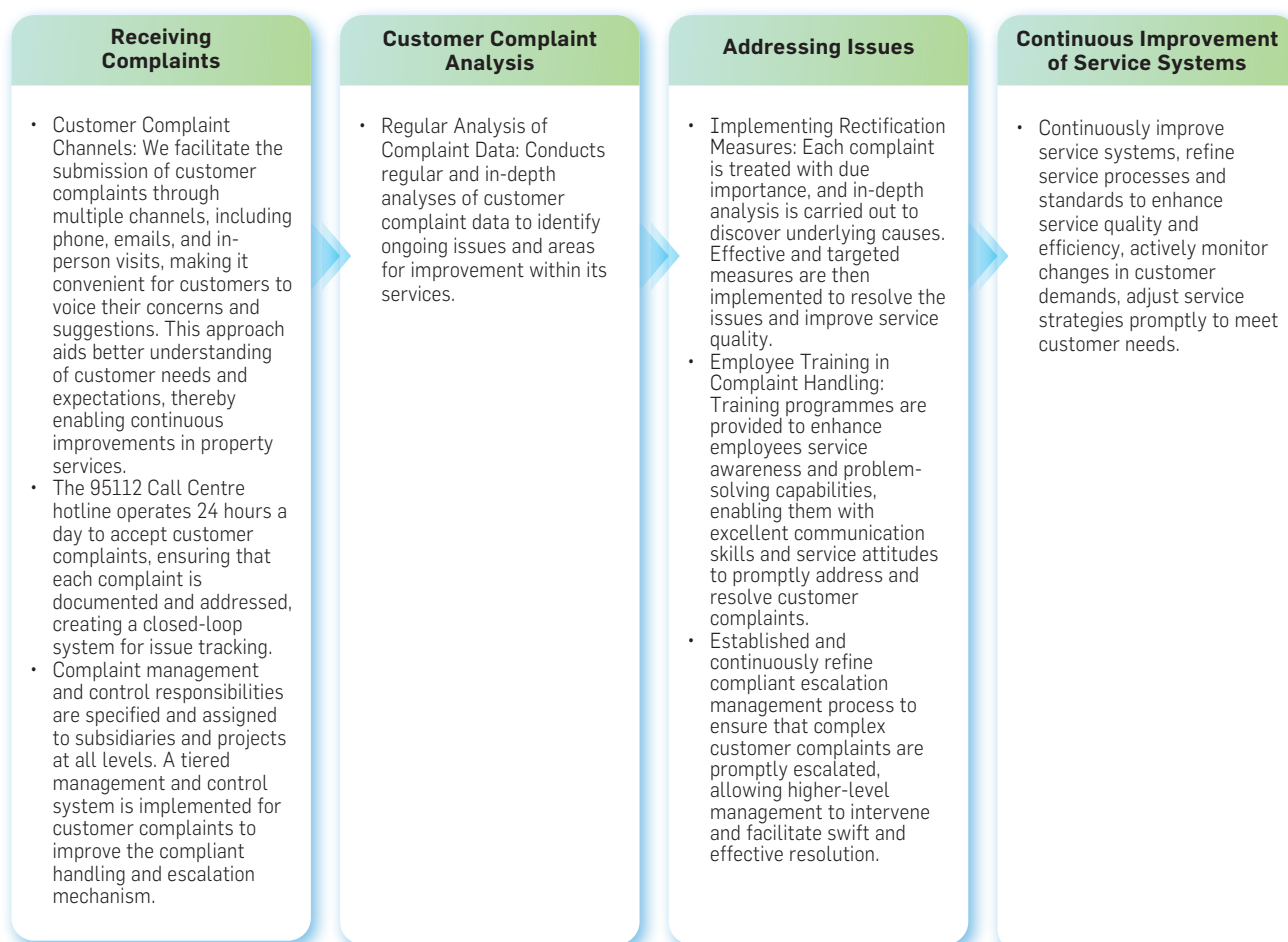
4) Upholding Service Excellence (Continued)

Handling of Complaints

In 2024, COPL revised the "COPL Customer Complaints Management Guidelines" and to improve customer complaint resolution time. Frontline staff are now required to provide feedback at each stage of the process, reducing customer wait time. To ensure compliance, maintain service efficiency and consistency, and protect customer rights, we have established non-negotiable boundaries in complaint handling. Additionally, we developed and improved a series of standardised complaint handling as well as management and control templates, designed to guide frontline staff in recording and analysing complaints, and improve the handling methods, thereby enhancing our overall service management performance.

COPL has established the 95112 Call Centre as a consolidated platform for processing complaints through multiple channels, including: online negative feedback, official website messages, referrals from superior units, in-person visits, emails. Complaints are categorised and addressed according to their nature. The 95112 Call Centre Hotline as a critical customer feedback channel, specifically handles nationwide complaints regarding service quality standards, potential safety hazards, public facility maintenance management, environmental sanitation issues. All reported matters undergo standardised processing in compliance with established operational procedures and guidelines.

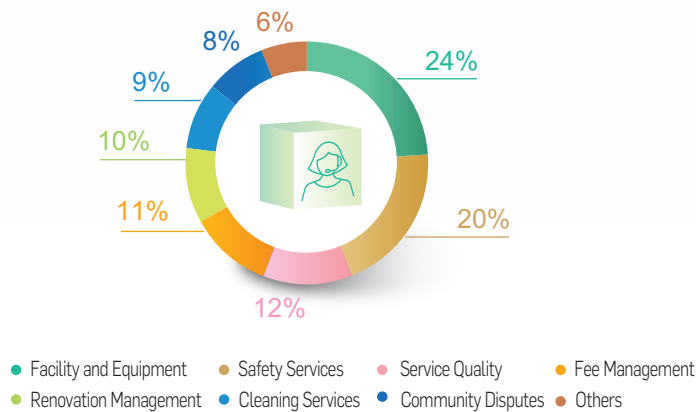
Customer Complaint Handling Process and Mechanism



4) Upholding Service Excellence (Continued)

Handling of Complaints (Continued)

During the Year, there were a total of 8,618 service complaints, with a complaint rate of 4.0 complaints per thousand households (a decrease of 0.1 complaints compared to 2023). Post service follow-up satisfaction rate was 61%, 1% higher than same period last year.



Property service standards significantly determine customer experience quality. The efficiency of request processing and resolution effectiveness constitute the core focus for service optimisation. COPL emphasises swift and effective complaint resolution through strengthened internal management controls and streamlined service delivery processes, ensuring continuous service quality improvement and upheld professional standards.

Sincere Service (Continued)

4) Upholding Service Excellence (Continued)

Customer Health and Safety

COPL places a strong emphasis on the health and safety of customers and implements quality management and control across five key stages in the project lifecycle: property preliminary work, project inspection, occupancy simulation, project central delivery, and post-project evaluation. At the same time, we strive for the certification of five management systems: Quality, Environment, Occupational Safety and Health, Energy, and Information Security, focusing on customers' needs and upholding the "First Butler" hallmark.

Full Lifecycle Quality Control of Projects	
Property Preliminary Work	<ul style="list-style-type: none">• A professional review team is organised to address project product defects from planning to completion, aiding developers in enhancing service products and human-centred design from the customer's perspective.• A review service team, comprising a project manager and several technical support personnel, is established to provide suggestions and issue a Property Preliminary Service Proposal, covering product optimisation and equipment selection during the design phase.
Project Inspection	<ul style="list-style-type: none">• A professional acceptance and inspection team conducts thorough checks on public area facilities and the interior conditions of houses prior to delivery, ensuring timely detection and resolution of issues.• A Property Inspection Team Leader Training Scheme has been developed, offering practical property inspection work and training courses to key personnel, who must pass an assessment and obtain certification before commencing work.
Occupancy Simulation	<ul style="list-style-type: none">• The occupancy simulation tool is used to simulate the design plan of project delivery service, various cost inputs, risk screening, and work plans before and after occupancy to ensure the project team is fully acquainted with the project situation, simulating the operation and management process in advance to reduce project delivery risks.• Close communication with customers is maintained to understand their needs and ensure that any discovered issues can be addressed before delivery.
Project Central Delivery	<ul style="list-style-type: none">• Project open days are organised, featuring a diverse range of products, customers, staff, and brand experiences.• Representatives from various communities and industries are invited to attend.• Key areas are meticulously planned to create "Satisfaction + Surprise" services for customers, fostering a vibrant community life of interaction and connection.• Butlers use cloud live-streaming to introduce future homes to new owners.
Post-Project Evaluation	<ul style="list-style-type: none">• Post-evaluation work is carried out to review the deficiencies in the project operation process, from the aspects of service plan execution, the effectiveness of risk control implementation, and project operation analysis.• An evaluation summary is prepared, and effective measures for follow-up implementation are formulated. These are studied for application to other similar projects to continuously improve the property service system.

COPL continuously enhances project safety management with a three-tier safety control structure from "headquarters to city-level organisations to projects". Process supervision is reinforced through leadership-led oversight, monthly remote video monitoring inspections, and outcome evaluations verified by the Safety Director to enhance operational efficiency. A "customised service" model was adopted to establish a project-centric supply chain ecosystem. In addition, COPL has developed robust safeguards for health and safety. During the design phase, we conduct pre-intervention reviews of drawings with expert input. In operations, we comprehensively reduce risks through regular safety inspections, remote monitoring, and intelligent security systems. Quarterly assessments are conducted to evaluate the impact of improvements on health and safety, including checks on the integrity of fire safety facilities, the strength of guardrails, and the identification of hazards from falling objects.

5) Responsible Procurement Practices

The Group is committed to responsible procurement principles and advancing a sustainable supply chain. Internal policies, such as the "Measures for Supplier Management" and "Administrative Measures for Bidding and Material Procurement", have been introduced to regulate bidding and procurement and refine our supplier supervision and restraint mechanism. In 2024, the Group revised internal policies and updated outstanding supplier selection mechanism, advocating a cooperative win-win approach.

Number of Suppliers	31,330
The Proportion of Suppliers Regulated by the Administrative Measures for Bidding and Material Procurement	100%

COPL's responsible procurement process adheres to six fundamental principles: 1) transparency and fairness; 2) overall bidding; 3) extensive competition; 4) integrity and impartiality; 5) reputation protection; and 6) confidentiality. COPL has established bidding and procurement management committees at all organisational levels. These committees are charged with overseeing procurement activities, developing and refining bidding and procurement management systems, approving and supervising procurement actions, conducting bid evaluations, and fostering positive relationships with suppliers. They also systematically document interactions in the supplier relationship management system, ensuring traceability. Furthermore, COPL regularly recognises suppliers who exhibit outstanding performance, offering them preferential policies as support towards responsible procurement and a token of appreciation for their contributions.

COPL consistently advances the management of the supplier cooperation process and improve the supplier engagement process and supervision methods. In 2024, the Group prioritised eight compliance management practices, including the development of a bidding system, to strengthen business foundation. Additionally, we innovated our supplier management model, promoting collaboration and quality-driven initiatives in areas such as security management and cleaning. We have already encouraged eight platforms/cities to launch certification for leading cleaning supervisors.

Innovating the Supplier Management Model **8 Priorities**



Sincere Service (Continued)

5) Responsible Procurement Practices (Continued)

Management of the Cooperation Process	
Preliminary Review of Supplier Qualifications	Suppliers should fill out the qualification preliminary review form with factual information. Relevant departments shall conduct qualification review based on different aspects such as operation qualification, business performance, reputation, technical capability, registered capital, etc., and approval shall be given by various levels of departmental staff.
Inspection	Inspection shall be arranged with emphasis on suppliers' abilities in contract performance, focusing on operational management capabilities and occupational qualities, keeping records during the inspection and fill out the inspection and approval form based on examinations. Qualified suppliers will be included in COPL's supplier database.
Assessment of Contract Performance	Relevant departments shall conduct a contract performance assessment on cooperating suppliers and fill out the contract performance assessment form as appropriate. This procedure may require the suppliers who fail the contract performance assessment to make rectification in a timely manner.
Annual Evaluation	Relevant departments shall conduct supplier evaluations annually and rate suppliers according to internal evaluation criteria (e.g., product or service quality, delivery time, price, timeliness and effectiveness of complaint handling response, degree of cooperation, etc.). Suppliers will be removed from the database if they are considered to be unqualified in the evaluation.

Management of Environmental and Social Risks of Suppliers

COPL continues to enhance the management of suppliers' environmental and social risks, ensuring during the pre-qualification suppliers complies with local environmental and social laws and regulations, stipulated suppliers to jointly sign an "Integrity and Confidentiality Agreement" to foster mutual ethical conduct in contractual performance. Each units coordinate with contractors to establish boundaries and enforce a "one-vote veto system" and an "unconditional withdrawal" clause for safety production.


In 2024, we actively advanced the development of the bidding and procurement management system and fully launched the bidding and procurement management platform. This has effectively reduced suppliers' bidding costs and has initially realised "intelligent, efficient, and standardised" bidding and procurement.


COPL prioritised the use of environmentally friendly products and purchase of products with an energy efficiency rating of at least Grade 2, thereby minimising energy consumption while meeting the demands of on-site services. COPL is also proactive in exploring and expanding the use of green products in operations. For example, when procuring cleaning agents and similar supplies, ensure their formulations meet jurisdictional environmental compliance standards and prioritises products with less impact on the environment.


6) Community Investment and Management

Guided by the commitment to service, COPL collaborated to innovate community service models. Focusing on rural revitalisation, education, environmental protection, and culture, we engaged in community management through diverse initiatives, including rural revitalisation programmes, public welfare activities, and community services. These efforts reflect COPL's dedication to social responsibility and the commitment of a central enterprise.

COPL integrated property management into community services, applying the COPMPM to create safe, cultured, and environmentally friendly communities, delivering an ideal living environment that embodies the "Three-Good" brand proposition: "Good Seasons, Good Property, Good Community".

 **Community Environmental Protection:** To practise urban waste sorting, we introduced door-to-door recycling partners to offer recycling services and resourceful treatment of waste. This initiative enhanced the reduction of urban domestic waste and promotes the recycling of used items through strict categorisation and disassembly. A portion of the revenue from recycling was allocated to charitable donations, aiding the development of national public welfare initiatives and encouraging community residents to participate in philanthropy.

 **Community Safety Assurance:** We adhered to continuous systemic enhancements in training, clear safety roles, strict enforcement, and practical outcomes. We are dedicated to creating a secure environment with a high sense of responsibility and mission, ensuring the lives and well-being of residents, and safeguarding households wholeheartedly.

 **Community Volunteering Services:** We have established the Volunteer Union of the Hong Kong headquarters to provide care for community residents based on our projects under management and promote the effective implementation of volunteer work. In public housing projects in Hong Kong, we have long been implementing community service programmes to alleviate pressing needs and public concerns. In 2024, our volunteer team exceeded 5,000 people, with a total of over 31,000 service hours and more than 10,000 volunteer participations. With such large scale of volunteer services, we were honoured for the third consecutive year with the Top Ten Highest Volunteer Hours Award (for corporates with over 1,000 employees) and the Gold Award (Volunteer Hours). Additionally, 28 of our managed estates were recognised as Caring Estates, and our professional subsidiary, Mepork Engineering Services Limited, won the Top Ten Highest Volunteer Hours Award (for corporates with 100–999 employees).

Sincere Service (Continued)

6) Community Investment and Management (Continued)

Motivated by the motto “Care across the 18 Districts in Hong Kong”, the Hong Kong and Macau company delivers community volunteer services around main themes as follows:

Repair for Happiness for Ten Thousand Homes



Leveraging our advantages, we deployed repair technicians across Hong Kong to fulfil the goal of “Repair for Ten Thousand Homes”. Throughout the year, we delivered over 4,000 home repair services, benefiting more than 13,000 grass-roots homes.

Elderly Care, Acts of Kindness



The volunteer team delivered a series of heart-warming initiatives such as cleaning, repair, and distributing gift packages to thousands of elderly residents in housing estates, helping nearly 1,000 seniors across all 18 districts in Hong Kong.

Improving Volunteer Service Quality



To foster better coordination among volunteers and strengthen team cohesion, we organised exchange and study visits in the Guangdong-Hong Kong-Macau Greater Bay Area, and held a series of training sessions on community support and public welfare operations.

Strong Emotional Bond Between Hong Kong and Mainland China



Organised a series of integration and exchange activities such as the Hunan-Hong Kong Parents' Day Celebration and Exploring the Culture of Overseas Chinese Hometowns, leading multiple groups of Hong Kong residents on journeys through the beautiful landscapes of the motherland and deepening patriotism and a sense of attachment to the country.

6) Community Investment and Management (Continued)

Empowering Youth, Thriving Together in Hong Kong and Mainland China



Partnered with various social organisations on a series of youth science and innovation activities, including the Greater Bay Area Study Tour, the "Raising the National Flag on 1 July" DIY electric flag-raising device creative competition, and the "Youth Innovation in Technology: Leading the Bay Area with Intelligence" professional think tank summit.

Cultivating Virtue Among Children to Pass on Kindness



Developed the Children Community Volunteers programme. Under the guidance of our volunteers, hundreds of children volunteers have engaged in various activities such as mural painting and other community beautification projects. We have also collaborated with other charitable organisations, leading the children volunteers to participate in fundraising activities to support communities in need.

Spotlight Case: Guangdong-Hong Kong Integration: COPL's Study Tour for Young People in the Greater Bay Area

- In February 2024, COPL partnered with related organisations to host the Greater Bay Area Youth Study and Exchange Tour. More than 80 students and parents from Guangzhou Pui Ching Middle School participated in the programme, which featured youth police training at Wan Chai Police Station, a group photo at Golden Bauhinia Square, and an exhibition tour at the Ngong Shuen Chau Base.



Sincere Service (Continued)

6) Community Investment and Management (Continued)

Key Community Investment Projects of the Year

Among the various ongoing community investment projects, we disclose the following key initiatives based on their impact:

Spotlight Case: Rural Revitalisation

COPL closely aligns with the strategic decisions of CSCEC and COHL regarding rural revitalisation through programmes on five aspects, consumption, employment, industry, and talent. With precise measures, the Group's assistance efforts in three counties in Gansu and Changting in Fujian have yielded significant results, exceeding target indicators and demonstrating the leading role of central enterprises in social responsibility.

- Paired with Anmenkou Town Jiedao Village, Kang County, Gansu Province, the Company helped to build electronics product processing factory and live broadcast center strengthened the village collective economy continuously.
- Maintained cooperation with merchants in three counties in Gansu and Changting County, Fujian, the Company upheld the "one county, one product" product idea, deeply explored the iconic products of local counties, update 17 agricultural support products, and selling a total of 79 agricultural support products.. These products were sold through eight livestreams, multiple on-site exhibitions, community group purchases, employee benefit purchases and so on.
- Continuously improved the operating quality of Yanhewan Yunhai Hotel in Kang County. Absorb 15 migrant workers, and train up 2 hotel management talents. Through job fairs, recruit 10 residents from Changting County, enabling local employment opportunities.
- Explored the spatial operation of local cities with the Changting government, sign the "City Steward" project, and use our digital information technology, community operation platform and other scientific and technological means to improve the happiness of local residents.

In 2024, COPL assisted 18 local enterprises, 166 cooperatives and more than 5,000 households.

6) Community Investment and Management (Continued)

Key Community Investment Projects of the Year (Continued)



In Year 2024:

Available in the “Haihui Youxuan Mall”

79 agricultural support products

The assistance benefited

Over 5,000 households

Local leading enterprises receiving assistance:

18

Local cooperatives receiving assistance:

166

Sales:

Since 2019: over RMB100 million

Time dedicated to rural revitalisation programmes:

48,940 hours

Sincere Service (Continued)

6) Community Investment and Management (Continued)

Key Community Investment Projects of the Year (Continued)

Spotlight Case: Diversified Community Life Services

- COPL, China Overseas Property, and China Overseas Property Club once again partnered to host the Happy Community Feast event to celebrate the Mid-Autumn Festival and harmony in communities. In Ganzhou, COPL prepared over 100 exciting performance, with nearly 400 owners passionately performed. More than 3,000 owners gathered for the event, enjoying over 300 exquisite dishes, as well as more than 1,500 snacks and cold dishes. At the site of the Happy Community Feast, the community, property management company, and real estate company collaborated closely to serve owners and promote good family values and education.



- To promote the traditional Chinese values of respecting and caring for the elderly, COPL launched the Second Wellness Life Festival of the Beijing COPL Community. The event included community health check-ups, photography sessions, preparation of longevity gift packages, haircuts, knife sharpening, floor mat washing, car washing, bicycle tire inflation, home appliance repairs, and other convenient services for residents.



6) Community Investment and Management (Continued)

Key Community Investment Projects of the Year (Continued)

Spotlight Case: Diversified Community Life Services (Continued)

- In Guangdong, COPL in collaboration with various other organisations, hosted the One Hundred People Playing Baduanjing, aiming to promote this traditional Chinese form of exercise and pass on the rich heritage of Chinese culture.



- In 2024, COPL organised serial events for the Green Future: Environmental Protection Carnival, the Earth Day, and the World Environment Day. These events featured waste sorting education, waste recycling, plant adoption, healthy walking, low-carbon cycling, recycling of used items and low-carbon household contest encouraging community residents to participate in energy conservation and environmental protection efforts.



Sincere Service (Continued)

6) Community Investment and Management (Continued)

Key Community Investment Projects of the Year (Continued)

Spotlight Case: Diversified Community Life Services (Continued)

- The "Hailin Festival" brand campaign system integrated the planning and execution of annual brand events and homeowner care activities, achieving coverage of over 2,000 projects during the Year with nearly 1.7 million cumulative participant engagements.



GREEN ORIENTED

Material Topics:

- 4 Greenhouse Gas Emission Management
- 6 Climate Change Response
- 9 Energy Management
- 16 Water Resources and Sewage Management
- 17 Emissions and Waste Management
- 18 Green Property Management and Operations



Green Oriented

1) Management Approach

Adhering to a green development philosophy, the Group integrates green and low-carbon principles into all aspects of property management and actively seeks in-depth integration with carbon neutrality. Through innovative solutions for operational optimisations, COPL reduces energy consumption, manage waste, and conserve water resources. Our efforts include regular inspections and renovations on our managed projects to advance energy conservation and emissions reduction. Additionally, we actively promote green lifestyles, raise environmental awareness among owners, and collaborate with industry peers to drive the sector's green transition. Upholding the vision of "becoming a green and low-carbon city butler", we released the "Carbon Neutrality White Paper" in the Year, marking the official commencement of our carbon neutrality initiatives.


A range of internal policies and management methods have been established to enhance environmental management in the following areas:

Area	
Emission Management	Carbon Peak Action Plan Carbon Neutrality White Paper
Resource Management	Ecological and Environmental Responsibility Management Regulations
Climate Change	Work instructions for Water and Electricity Conservation Climate Change Policy
Energy Management	Energy Management Guidelines (Trial)

2) 2024 Data Disclosure

COPL Releasing the "Carbon Neutrality White Paper"

In light of the national "dual-carbon" strategy, COPL prepared and released the "Carbon Neutrality White Paper" and established the "12345+X Carbon Neutrality Action System" in 2024. They represent our alignment of the "dual-carbon" strategy with high-quality development and integration of green and low-carbon principles into the Group's business model. The white paper systematically outlines COPL's current carbon emissions and leading practices in green and low-carbon transition, announces our pledge to "fully promote and apply low-carbon operational technologies and reduce Scope 1 and Scope 2 carbon emissions per unit area by 15% compared to the baseline year (i.e. 2022) by 2030 and to achieve carbon neutrality within our operational boundaries by 2060 through comprehensive use of renewable energy in every segment". It specifies actionable steps to achieve carbon neutrality in three dimensions: "technological decarbonisation", "management-based carbon control", and "associated carbon reduction".

-  **Technological Decarbonisation:** Our technological empowerment initiatives, including energy-saving retrofits of project equipment, R&D and application of low-carbon products, and optimisation of the energy mix, improve the efficiency and service quality of property management and create a low-carbon community with a green and healthy living experience.
-  **Management-based Carbon Control:** Our organisational support, policy support, technological support, and green certifications enhance internal consensus on green development and establish a long-term, healthy, and sustainable development system.
-  **Associated Carbon Reduction:** We extend the concepts of green, public welfare and low carbon into community development. We lead employees and suppliers and collaborate with customers and owners to raise awareness of engagement in low-carbon communities, thus contributing to the low-carbon transition across the upstream and downstream sectors of the property industry.

2) 2024 Data Disclosure (Continued)

COPL Releasing the “Carbon Neutrality White Paper” (Continued)

In addition to outlining energy conservation and carbon reduction pathways, the white paper also introduces a series of benchmark projects that COPL has launched, which are technologically advanced, presenting outstanding emission reduction effects and notable demonstration effects. These projects provide valuable experience for exploring practical pathways to a green and low-carbon property management industry and the future development of green homes. For more details, please refer to the “Carbon Neutrality White Paper”.



COPL's Carbon Audit

Following the first carbon audit in 2023, COPL officially launched the 2023 carbon audit in October 2024. The carbon audit taskforce was established to oversee the carbon emission data reporting by platform companies as required. The data submitted by the platform companies to the Group underwent remote online sampling audits and assessments.

Total GHG Emissions Intensity (Scope 1, 2, and 3)

2.64 tCO₂-e/1,000 sq.m.

Energy Consumption Intensity

5.18 MWh/1,000 sq.m.

Water Consumption Intensity

0.097 m³/sq.m.



Green Oriented (Continued)

3) Climate Change Response

COPL has taken proactive steps to address climate change, including establishing the "Climate Change Policy" and aligning our disclosures with the recommendations of the Task Force on Climate-related Financial Disclosures ("TCFD") in response to stakeholder concerns. COPL's Board and management continuously monitor the latest climate-related developments and are dedicated to integrating sustainability considerations into long-term business strategies and operational policies. This Year, COPL further enhanced our response to the TCFD framework, conducted our first climate scenario analysis, and showcased how to mitigate the impact of climate change in our operations.

Governance

COPL continually strengthens its sustainability governance framework and reinforces its sustainability management system, incorporating climate risks into oversight processes, with regular progress updates to the Board. Supported by the Board and management, COPL actively maintains investments in environmental technologies and energy-saving retrofits.

The Sustainability Steering Committee, established under COPL's Board, formulates climate-related strategies and policies, convenes biannually to discuss climate issues.

Management team collaborates closely with the Committee and different departments to enforce and progress sustainability strategies and policies. This includes identifying key climate-related risks and opportunities, analysing their impacts, and executing essential measures to handle costs and resources (e.g., staffing and technological requirements) required for identifying, mitigating, managing, and monitoring climate-related issues.

Strategy

COPL has formulated a "Climate Change Policy". This policy, approved by the Sustainability Steering Committee and the Board of Directors, is reviewed regularly and revised as needed based on market trends and operational requirements to ensure its scientific basis and feasibility. In policy formulation, COPL deeply recognised the importance of engaging stakeholders such as tenants, clients, and suppliers in taking effective climate action. Therefore, we proactively sought feasible practices and solutions for mitigation, adaptation, resilience, and disclosure, aiming to lead the property management industry to properly address climate issues.

For specific strategy implementation, we have established a planning system comprised of short-, medium-, and long-term strategies. Our short-term strategy focuses on identifying climate-related risks and opportunities, as well as developing eco-environmental protection action plans. The medium-term strategy emphasises the assessments and appraisals of energy efficiency and eco-environmental protection to support the setting and achievement of environmental targets. In the long-term strategy, COPL is committed to integrating climate change factors into all operational processes and linking them with financial planning, including further increasing the proportion of projects under our management that are certified with green standards, continuously and actively renovating and upgrading old communities, and assessing properties based on climate scenario analysis to ensure they can withstand extreme weather events caused by climate change.

3) Climate Change Response (Continued)

Strategy (Continued)

Climate Scenario Analysis

In the Year, COPL conducted its first climate scenario analysis to assess the impact of acute physical climate-related risks on our business. We aimed for a more comprehensive and scientific understanding of possible future socioeconomic developments and greenhouse gas ("GHG") emission pathways to better plan and manage the impacts of climate change on the Group's business and assets. For this purpose, we utilised the Shared Socioeconomic Pathways ("SSP") and Representative Concentration Pathways ("RCP") published by the United Nations Intergovernmental Panel on Climate Change ("IPCC") to construct the "Below 2°C Scenario" and the "Above 3°C Scenario". Under these two scenarios, we identified acute physical risks that may have a material financial impact on the Group in the short term (on or before 2030) and medium-to-long term (2031–2050).

Climate Scenario	Climate Scenario Description
Below 2°C Scenario	Align with SSP1-2.6 Pathway ¹ : <ul style="list-style-type: none"> • The physical risks to infrastructure are relatively low, but adaptive modifications to existing infrastructure are still necessary. • With inclusive climate policies introduced and reinforced, the negative impacts on economic growth are effectively controlled, while the energy system is undergoing a profound transition.
Above 3°C Scenario	Align with SSP5-8.5 Pathway ² : <ul style="list-style-type: none"> • As global GHG emissions continue to rise, extreme weather events are more frequent and intensive, affecting water distribution and availability. • Insufficient climate policies may result in more uncertainty and risks to economic growth. Energy and transportation infrastructure faces challenges in security, stability, reliability, and durability.

The Group's operations extend to numerous regions and cities across China, and the geographic variations in climate factors necessitate mapping according to the specific circumstances of each location. Therefore, we selected major projects under management in Mainland China, Hong Kong, and Macau and divided them into 12 city groups based on geographic distribution for climate scenario analysis. We completed the assessments of five acute physical risks: Typhoon, Flooding, Extreme Cold, Extreme Heat, and Extreme Precipitation. In the scenario analysis, we studied the likelihood and potential impact of these risks. Based on the results, we rated the city groups at five risk levels (very low, low, medium, high, and very high) and ranked them accordingly, thus gaining insights into the physical risk levels faced by projects under management in each city group.

¹ Meaning by the end of this century, the global temperature will not increase by more than 2°C compared to the period of 1850-1900.

² Meaning by the end of this century, the global temperature is projected to rise by more than 3°C compared to the period of 1850-1900.

Green Oriented (Continued)

3) Climate Change Response (Continued)

Strategy (Continued)

Climate Scenario Analysis (Continued)

Risk Identification Results of City Group —Typhoon

Region	City Group	On or before 2030		2031–2050	
		below 2°C scenario	above 3°C scenario	below 2°C scenario	above 3°C scenario
Northern Region	Beijing, Tianjin	●	●	●	●
	Shenyang, Changchun	●	●	●	●
Eastern Region	Shanghai	●	●	●	●
	Suzhou	●	●	●	●
	Jinan	●	●	●	●
Southern Region	Shenzhen	●	●	●	●
	Guangzhou, Foshan	●	●	●	●
	Shantou	●	●	●	●
Midwest Region	Xi'an	●	●	●	●
	Wuhan	●	●	●	●
	Chongqing, Chengdu	●	●	●	●
Hong Kong and Macau	Hong Kong, Macau	●	●	●	●

● Very low ● Low ● Medium ● High ● Very High

According to the analysis, under the below 2°C and above 3°C scenarios, Hong Kong, Macau, Shantou in the southern region, and Shanghai in the eastern region will face high or very high Typhoon risks in both the short term and medium-to-long term. Other cities in the southern region and Suzhou in the eastern region will face medium risks in the medium-to-long term, while Jinan, an inland city in the eastern region, and cities in the northern and midwest regions will experience relatively low Typhoon risks in different scenarios and time horizons.

3) Climate Change Response (Continued)

Strategy (Continued)

Climate Scenario Analysis (Continued)

Risk Identification Results of City Group—Flooding

Region	City Group	On or before 2030		2031–2050	
		below 2°C scenario	above 3°C scenario	below 2°C scenario	above 3°C scenario
Northern Region	Beijing, Tianjin	●	●	●	●
	Shenyang, Changchun	●	●	●	●
Eastern Region	Shanghai	●	●	●	●
	Suzhou	●	●	●	●
	Jinan	●	●	●	●
Southern Region	Shenzhen	●	●	●	●
	Guangzhou, Foshan	●	●	●	●
	Shantou	●	●	●	●
Midwest Region	Xi'an	●	●	●	●
	Wuhan	●	●	●	●
	Chongqing, Chengdu	●	●	●	●
Hong Kong and Macau	Hong Kong, Macau	●	●	●	●

● Very low ● Low ● Medium ● High ● Very High

In terms of the Flooding risk, compared to other regions, Hong Kong, Macau, and cities in the southern region will face medium or higher risks in both the short term and medium-to-long term under both climate scenarios. In the above 3°C scenario, the Flooding risk in Hong Kong and Macau is very high in the short term, while cities in the northern region and most cities in the eastern and midwest regions will experience low or very low Flooding risks in both scenarios and time horizons.

Green Oriented (Continued)

3) Climate Change Response (Continued)

Strategy (Continued)

Climate Scenario Analysis (Continued)

Risk Identification Results of City Group—Extreme Cold

Region	City Group	On or before 2030		2031–2050	
		below 2°C scenario	above 3°C scenario	below 2°C scenario	above 3°C scenario
Northern Region	Beijing, Tianjin	●	●	●	●
	Shenyang, Changchun	●	●	●	●
Eastern Region	Shanghai	●	●	●	●
	Suzhou	●	●	●	●
	Jinan	●	●	●	●
Southern Region	Shenzhen	●	●	●	●
	Guangzhou, Foshan	●	●	●	●
	Shantou	●	●	●	●
Midwest Region	Xi'an	●	●	●	●
	Wuhan	●	●	●	●
	Chongqing, Chengdu	●	●	●	●
Hong Kong and Macau	Hong Kong, Macau	●	●	●	●

● Very low ● Low ● Medium ● High ● Very High

In terms of Extreme Cold, the risk levels in the northern region as well as in inland cities in the eastern and midwest regions are significantly higher than those in southeastern coastal cities. Specifically, under the below 2°C and above 3°C scenarios, Beijing, Tianjin, Shenyang, and Changchun will face high or very high Extreme Cold risks in both the short term and medium-to-long term, while Shanghai, Suzhou, Wuhan, cities in the southern regions, Hong Kong, and Macau will experience very low Extreme Cold risks across different scenarios and time horizons.

3) Climate Change Response (Continued)

Strategy (Continued)

Climate Scenario Analysis (Continued)

Risk Identification Results of City Group—Extreme Heat

Region	City Group	On or before 2030		2031–2050	
		below 2°C scenario	above 3°C scenario	below 2°C scenario	above 3°C scenario
Northern Region	Beijing, Tianjin	●	●	●	●
	Shenyang, Changchun	●	●	●	●
Eastern Region	Shanghai	●	●	●	●
	Suzhou	●	●	●	●
	Jinan	●	●	●	●
Southern Region	Shenzhen	●	●	●	●
	Guangzhou, Foshan	●	●	●	●
	Shantou	●	●	●	●
Midwest Region	Xi'an	●	●	●	●
	Wuhan	●	●	●	●
	Chongqing, Chengdu	●	●	●	●
Hong Kong and Macau	Hong Kong, Macau	●	●	●	●

● Very low ● Low ● Medium ● High ● Very High

According to the analysis of the Extreme Heat risk, most cities will face high or very high Extreme Heat risks under both scenarios over time. Specifically, Wuhan will face very high risks across different scenarios and time horizons, while Shanghai, Shantou, Hong Kong, and Macau, which benefit from the regulating effect of the ocean and higher precipitation, will experience very low Extreme Heat risks across different scenarios and time horizons.

Green Oriented (Continued)

3) Climate Change Response (Continued)

Strategy (Continued)

Climate Scenario Analysis (Continued)

Risk Identification Results of City Group—Extreme Precipitation

Region	City Group	On or before 2030		2031–2050	
		below 2°C scenario	above 3°C scenario	below 2°C scenario	above 3°C scenario
Northern Region	Beijing, Tianjin	●	●	●	●
	Shenyang, Changchun	●	●	●	●
Eastern Region	Shanghai	●	●	●	●
	Suzhou	●	●	●	●
	Jinan	●	●	●	●
Southern Region	Shenzhen	●	●	●	●
	Guangzhou, Foshan	●	●	●	●
	Shantou	●	●	●	●
Midwest Region	Xi'an	●	●	●	●
	Wuhan	●	●	●	●
	Chongqing, Chengdu	●	●	●	●
Hong Kong and Macau	Hong Kong, Macau	●	●	●	●

● Very low ● Low ● Medium ● High ● Very High

In terms of the Extreme Precipitation risk, the analysis results show that under the below 2°C and above 3°C scenarios, Hong Kong, Macau, cities in the southern region, will face medium or high Extreme Precipitation risks in both the short term and medium-to-long term. Specifically, Shantou, Hong Kong, and Macau will experience high or very high risks due to their vulnerability to extreme weather events such as typhoons and heavy rain. In contrast, northern and inland cities such as Shenyang, Changchun, and Jinan will experience low or very low risks of Extreme Precipitation.

3) Climate Change Response (Continued)

Strategy (Continued)

Potential Impacts of Climate-Related Risks and Opportunities

Based on the analysis of the above acute physical risks, along with the identified chronic physical risks as well as transition risks and opportunities, the Group has summarised the potential impacts of climate-related risks and opportunities on its business.

Risk Category	Risk Type	Potential Business Impact
Physical Risks		
Acute Risks	Typhoon	<ul style="list-style-type: none"> The strong winds and heavy rainfall caused by typhoons pose a significant climate risk to us as they may damage building components or attachments, facilities, or trees and increase repair and restoration costs. Some business operations and services may be interrupted due to typhoon impacts, leading to financial losses. In terms of daily operations, strong winds, heavy rain, and flooding caused by typhoons may threaten the safety of employees and even result in injuries or fatalities. In case of injuries to employees during a typhoon, we may have to pay medical expenses or other compensations, which drives up operating costs. Additionally, when typhoons occur frequently or risk assessments indicate an increased threat of typhoons to a specific region, insurance companies may raise premiums for typhoon-related insurance, meaning we have to pay higher premiums to protect our assets.
	Flooding	<ul style="list-style-type: none"> Flooding poses a significant challenge to our emergency response efforts, including flood prevention, drainage, and facility reinforcement, resulting in additional repair and restoration costs. Some business operations and services may be interrupted due to flooding impacts, leading to financial losses. Property management companies may require urgent drainage work and repairs or inspections due to flooding, resulting in increased overtime pay for employees and posing safety threats to them. Additionally, properties may face higher insurance premiums due to a high flooding risk.
	Extreme Heat and Extreme Cold	<ul style="list-style-type: none"> Extreme cold and extreme heat may increase the risk of damage to property facilities and equipment, such as pipe blockages or breakages caused by freezing during extreme cold, or outdoor equipment shutting down due to difficulty in cooling during extreme heat, leading to higher repair and replacement costs. In terms of human resource management, the risk of frostbite or heatstroke increases during extreme cold or extreme heat, posing a threat to employee health and safety, resulting in higher heating or cooling electricity consumption and costs.
	Extreme Precipitation	<ul style="list-style-type: none"> Extreme precipitation may lead to flooding, power outages, current leakage, mudslides, collapses/landslides, and other secondary disasters, thus causing operational disruptions and financial losses. For property management companies, such events necessitate actions to intensify drainage system inspections and maintenance and increase flood prevention supply reserves, resulting in higher repair, replacement, and operating costs. Moreover, emergency drainage work and repairs may require additional overtime pay for employees and threaten their safety.

Green Oriented (Continued)

3) Climate Change Response (Continued)

Strategy (Continued)

Potential Impacts of Climate-Related Risks and Opportunities (Continued)

Risk Category	Risk Type	Potential Business Impact
Chronic Risks	Extreme Variability in Precipitation and Weather Patterns	<ul style="list-style-type: none"> Extreme precipitation and variability in weather patterns may lead to more frequent flooding, posing more pressure on us in flood prevention and drainage and raising COPL's repair and operating costs.
Transition Risks		
Policy and Legal	Increased Pricing of GHG Emissions	<ul style="list-style-type: none"> Increased pricing of carbon emissions may lead to rise in operating costs, posing financial pressure.
	Existing Mandates and Regulation	<ul style="list-style-type: none"> In the future, as climate policies tighten, property management companies will need to comply with stricter regulations. Non-compliant companies may face legal liabilities and financial penalties, leading to higher operating costs for emission reduction and compliance.
	Enhanced Emission-Reporting Obligations	<ul style="list-style-type: none"> In the future, as regulatory policies tighten, companies that fail to report as required may face legal liabilities and financial penalties.
Technology	Substitution of Existing Products and Services with Lower Emissions Options	<ul style="list-style-type: none"> Companies will need to raise R&D costs to develop more low-carbon services and patents and allocate extra resources to train employees in this regard to keep up with technological advancements and industry needs.
Market	Fluctuations in New Energy Prices	<ul style="list-style-type: none"> As consumers are more aware of environmental protection, market preferences for energy consumption are changing. In the future, COPL may face higher demand for green energy and new energy sources. During the purchase of new energy, we may encounter the risk of rising energy prices and as a result, higher procurement costs.

3) Climate Change Response (Continued)

Strategy (Continued)

Potential Impacts of Climate-Related Risks and Opportunities (Continued)

Opportunity Category	Opportunity Type	Potential Impact
Products and Services	Development and/or Expansion of Low Emission Goods and Services	<ul style="list-style-type: none"> As public awareness of environmental protection increases, consumers will have higher requirements and expectations for green and energy-efficient properties, thus driving the demand for low-emission products and services. Offering such products and services will help expand the market and enhance competitiveness within the industry.
	Ability to Diversify Business Activities	<ul style="list-style-type: none"> Expanding the business presence beyond traditional property management services helps to diversify risks. In case of market fluctuations in traditional business, the stable operations in other areas can ensure the overall sustainable financial performance of the company.
Markets	Access to New Markets	<ul style="list-style-type: none"> Taking the lead to adopt green technologies and offer green services can help companies access emerging markets, create new sources of revenue, and improve overall profitability. In particular, the provision of value-added services in emerging markets may generate additional profits.
	Use of Public-Sector Incentives	<ul style="list-style-type: none"> As the state government continues to strengthen support for carbon reduction, the applicability of relevant subsidies and favourable policies may expand. Companies may leverage these incentives to proceed with energy-efficient and environmentally friendly projects at reduced costs.
Resilience	Participation in Renewable Energy Programmes and Adoption of Energy Efficiency Measures	<ul style="list-style-type: none"> By implementing effective energy efficiency measures, companies can reduce energy consumption, lower operating costs, and enhance economic efficiency. In the energy transition, companies can reinforce their competitive edge by increasing asset value and market valuation.

Green Oriented (Continued)

3) Climate Change Response (Continued)

Risk Management

Management Strategies or Response Measures of Climate-Related Risks and Opportunities

Climate-related risk considerations are incorporated into the Group's risk management system. Guided by the TCFD recommendations and based on our business characteristics, we identify physical and transition climate-related risks and assess climate-related risks and opportunities in terms of likelihood, impact, adaptability, and resilience. Moreover, the Group holistically and consistently monitors, assesses, and analyses the potential impacts of climate change on its business, operations, and financial aspects. To address major physical and transition risks, the Sustainability Working Group is responsible for collecting different climate-related risks and opportunities on various departments, current response outcomes, and existing response measures. This approach helps the Group gain deeper insights into potential climate-related risks and develop mitigation and adaptation measures.

Risk Category	Risk Type	Management Strategies or Response Measures
Physical Risks		
Acute Risks	Typhoon	<ul style="list-style-type: none">Group Level: The "COPL Typhoon Emergency Response Standards" are in place. A tiered safety alert system based on different typhoon levels and three tiers of emergency response measures are implemented, with specifications on the emergency response initiation process, response actions, as well as termination criteria and process.Subsidiary Level: Company safety directors are required to be on 24-hour emergency standby and always stay on call. A resource and information-sharing mechanism has been set up among subsidiaries.Project Level: Typhoon preparedness drills are conducted annually. In the event of a typhoon, different preventive and response measures are taken before, during, and after the affecting period.
	Flooding	<ul style="list-style-type: none">Group Level: "Twelve Mandatory Rules on Flood Prevention" and a "Special Contingency Plan for Flood Prevention" are in place. A tiered response system based on different flooding levels is implemented, with precaution and response processes based on different flooding levels specified, thereby ensuring standardised and process-based flood defence.Subsidiary Level: A flood emergency response team and a dedicated "whistle-blower" for flooding have been established to monitor flooding information.Project Level: For projects with flooding risks, emergency drills are conducted annually before the flood season to ensure that emergency response personnel are familiarised with the contingency plan and improve their flooding response capabilities. Regular inspections of drainage systems and stormwater pipes are carried out to ensure they remain unobstructed. Flood prevention supplies are stocked in advance, with designated personnel responsible for storage and distribution.

3) Climate Change Response (Continued)

Risk Management (Continued)

Management Strategies or Response Measures of Climate-Related Risks and Opportunities (Continued)

Risk Category	Risk Type	Management Strategies or Response Measures
	Extreme Heat and Extreme Cold	<ul style="list-style-type: none"> Group Level: Standardised precaution and response guidelines for extreme heat and cold tailored to the climatic characteristics of different regions developed by an expert team specify precautionary measures and emergency response processes. Collaborations are maintained with meteorological departments for timely weather alerts, which are quickly disseminated to all subsidiaries through the internal communication system. Regular training and exchange sessions for safety personnel are organised annually to enhance their professional skills and emergency response capabilities. Subsidiary Level: Precaution and response plans tailored to the local climate characteristics and the specific conditions of projects are developed and filed with the Group for record. Regular inspections and maintenance of property facilities and equipment are conducted to ensure they remain in good condition. Emergency supply reserves are established to stock necessary cold- and heat-protection supplies and equipment. Regular emergency drills are also organised for employees and contractors, focusing on equipment repair and evacuation during extreme heat and cold weather to enhance emergency response capabilities. Project Level: A meticulous management approach is implemented. Project management offices maintain equipment logs and repair records to identify and address potential safety hazards promptly. Employees are safeguarded by enhanced measures and equipped with necessary protective gear. Work and rest schedules are arranged appropriately during extreme heat and cold weather. Precaution tips for extreme heat and cold are promoted among employees and owners to raise their awareness and self-protection capabilities. Rapid response mechanisms have been established in project management teams, ensuring that they can swiftly organise repair and rescue efforts in case of equipment failures or injuries.

Green Oriented (Continued)

3) Climate Change Response (Continued)

Risk Management (Continued)

Management Strategies or Response Measures of Climate-Related Risks and Opportunities (Continued)

Risk Category	Risk Type	Management Strategies or Response Measures
	Extreme Precipitation	<ul style="list-style-type: none"> Group Level: A "Precaution Plan for Heavy Rainfall" is in place, specifying response measures for extreme precipitation, which include drainage system inspections, flood prevention supply reserves, employee safety training, and 24-hour standby of project directors. Subsidiary Level: Precaution plans for heavy rainfall tailored to the local climate characteristics and the specific conditions of projects are developed. Comprehensive inspections of drainage systems and stormwater pipes are carried out regularly to ensure they remain unobstructed. Before an extreme precipitation hit, there will be more frequent inspections to promptly identify and address potential hazards. Flood prevention supplies, such as sandbags, water pumps, and waterproof tarps, are stocked adequately. Project directors host regular emergency drills simulating response to heavy rainfall. Project Level: In areas prone to flooding or landslides, safety warning signs are placed to remind employees and owners of the dangers. During extreme precipitation, reasonable overtime for employees is arranged to ensure smooth execution of drainage and repair operations. Additionally, employees are safeguarded by enhanced measures and equipped with necessary protective gear and equipment. During extreme precipitation, employee health is closely monitored, with efforts made to ensure their physical and mental well-being. Close contact is maintained with local communities and government departments, and government and community support and assistance will be requested in case of emergency. Dedicated work safety funds for natural disaster precaution are in place to ensure sufficient resources are available.
Chronic Risks	Extreme Variability in Precipitation and Weather Patterns	<ul style="list-style-type: none"> Close contact is maintained with local meteorological departments for real-time rainfall warnings. An internal early warning system is in place to ensure that the warnings are swiftly communicated to all relevant departments and personnel. Drainage systems are regularly cleaned and maintained to ensure they remain unobstructed. Drainage pumps and outlets are updated or added to enhance the overall drainage capacity. In low-lying and water-clogging-prone areas, temporary flood prevention measures, such as sandbags and water barriers, are deployed.

3) Climate Change Response (Continued)

Risk Management (Continued)

Management Strategies or Response Measures of Climate-Related Risks and Opportunities (Continued)

Risk Category	Risk Type	Management Strategies or Response Measures
Transition Risks		
Policy and Legal	Increased Pricing of GHG Emissions	<ul style="list-style-type: none"> Closely monitor trends in the carbon market and policies, comply with national laws and regulations, and publicly disclose our energy consumption and carbon emissions data as per the listing rules of the Stock Exchange.
	Existing Mandates and Regulation	<ul style="list-style-type: none"> Actively participate in the carbon emissions trading market and voluntary GHG emission reduction trading market, progressively develop carbon assets, and complete carbon trading activities.
	Enhanced Emission-Reporting Obligations	<ul style="list-style-type: none"> Regularly organise management training and "dual-carbon" events to foster a green culture and enhance employees' understanding of the "dual-carbon" goals and relevant policies and laws as well as their professional competence.
Technology	Substitution of Existing Products and Services with Lower Emissions Options	<ul style="list-style-type: none"> Conduct research on low-carbon technologies for property operations to empower the industry's low-carbon development. We have established the COPL "dual-carbon" research team to study and apply several low-carbon intelligent digital systems and create an operations and management platform with proprietary intellectual property rights.
Market	Fluctuations in New Energy Prices	<ul style="list-style-type: none"> Closely monitor market trends, survey and assess consumer demand, and devise reasonable energy procurement and service pricing plans.

Green Oriented (Continued)

3) Climate Change Response (Continued)

Risk Management (Continued)

Management Strategies or Response Measures of Climate-Related Risks and Opportunities (Continued)

Opportunity Category	Opportunity Type	Management Strategies or Response Measures
Products and Services	Development and/or Expansion of Low Emission Goods and Services	<ul style="list-style-type: none"> Actively researching and developing low-carbon solutions to expand our business presence in the low-carbon and environmental protection field.
	Ability to Diversify Business Activities	<ul style="list-style-type: none"> Leverage our digital energy management platform to foster "Integrated Low-Carbon Solutions", which empower the transition to low-carbon and digital building energy management. We are also developing energy products, such as the intelligent charging equipment and energy-efficient lamp series, and several core "dual-carbon" product solutions, such as the "IoT Platform for Smart Low-Carbon Parks" and the "Integrated Management System for Photovoltaic Energy Storage and Charging".
Markets	Access to New Markets	<ul style="list-style-type: none"> Building a one-stop central service platform that offers integrated building operations, maintenance, and management, energy-efficiency renovations, energy management, and the Internet of Everything. We also provide customised integrated carbon reduction solutions for our clients to fulfil our commitment to sustainable building operations and asset value enhancement for clients.
	Use of Public-Sector Incentives	<ul style="list-style-type: none"> Closely monitor dynamics in national policies and study applicable subsidies and preferential policies.
Resilience	Participation in Renewable Energy Programmes and Adoption of Energy Efficiency Measures	<ul style="list-style-type: none"> Optimising our energy consumption mix to reduce our carbon emissions. To this end, the four major paths are accelerating the electrification of vehicles, progressing the construction of all-electric canteens, developing distributed photovoltaics in an orderly manner, and progressively launching electrical transformation for centralised heating.

3) Climate Change Response (Continued)

Metrics and Targets

COPL uses measurable indicators of carbon emissions and energy consumption to assess the climate impact on our business. A consistent methodology is taken to collect, calculate, and analyse data, which allows a meaningful comparison of metrics, and the international standard ISO14064-1 is used to calculate carbon emissions. COPL has consecutively disclosed carbon emissions and energy consumption performance for a total of five years, and has in 2024 officially set emission reduction targets, which have been delegated to different management levels and projects, with regular assessments of progress.

Moving forward, we are committed to achieving the following environmental objectives:

Energy	Waste	Water	Carbon Emissions
Reduce the energy consumption intensity of common areas in managed projects year-on-year, based on data from 2024.	Expand the coverage of waste sorting initiatives to more urban areas, building on the current implementation in 132 major cities nationwide.	Maintain the leakage rate of the pipe network within 5%.	Plan for a year-on-year decrease 2% based on the carbon emission intensity data from 2022; fully promote and apply low-carbon operational technologies and reduce Scope 1 and Scope 2 carbon emissions per unit area by 15% compared to the baseline year by 2030 and to achieve carbon neutrality within our operational boundaries by 2060 through comprehensive use of renewable energy in every segment.

COPL keeps pulse on industry trends, manages and regulates daily operations and positively embrace the challenges and opportunities brought by an uncertain environment. Looking ahead, we will continue to assess and explore climate-related risks and opportunities. In line with our “dual-carbon” initiatives, we will set sound climate-related metrics and targets, continuously enhance strategies to address climate change, and strengthen our resilience and adaptability.

4) Emission Management

Carbon Emission Management

COPL is strengthening carbon emission management by continuously improving its sustainability governance system. We have established the COPL Carbon Peak and Carbon Neutrality Leading Group to lead, coordinate, and oversee the Group's carbon reduction efforts and to ensure the successful achievement of the Group's carbon peak and carbon neutrality goals.

We are dedicated to enhancing the level of carbon emission disclosure and ensuring the authenticity and integrity of data. The task was carried out using a carbon management platform, with the carbon audit taskforce coordinating platform companies to complete carbon emission data reporting as required and verifying the data. The platform companies performed trial and internal data collection training before starting the full-scale data reporting process. The Group conducted remote online sampling audits of the data submitted by the platform companies and assessed the results for each platform/city company.

Green Oriented (Continued)

4) Emission Management (Continued)

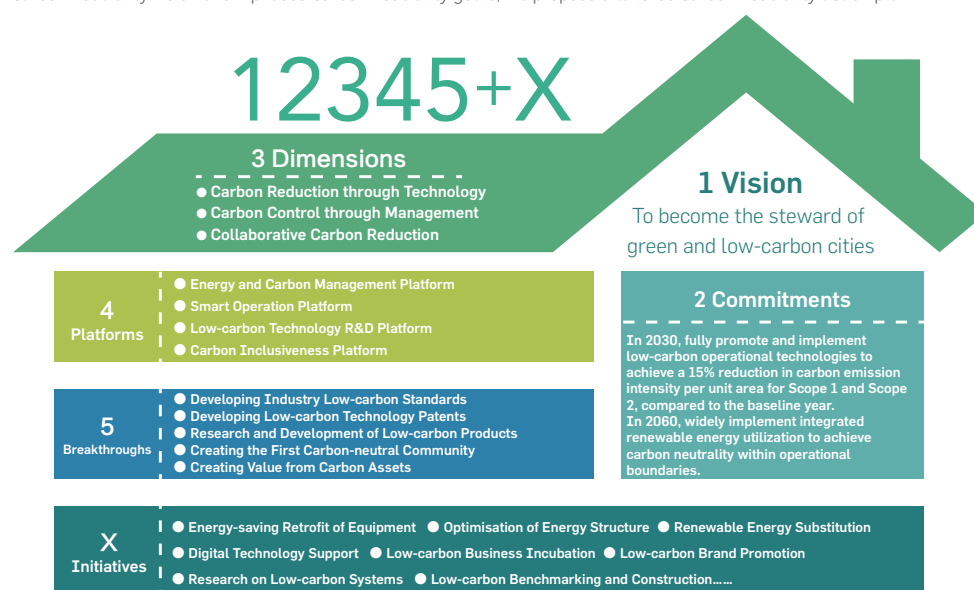
Carbon Emission Management (Continued)

In 2024, with more accurate data disclosure, COPL released the "Carbon Neutrality White Paper". Based on a systematic review of our business status, we officially set our "dual-carbon" strategy and goals and established the "12345+X Carbon Neutrality Action System". The white paper summarises COPL's approach on carbon neutrality and, based on COPL's carbon emission status, specifies the Group's carbon neutrality goals and pathways. It also presents the Group's leading practices in carbon reduction, including technological decarbonisation, management-based carbon control, associated carbon reduction, and representative projects, and outlines our future action strategy from the perspectives of low-carbon inclusion, technological innovation, and other key aspects.

COPL's 12345 + X Carbon Neutrality Action System

Dual-Carbon Action Road map

Based on COPL's estimation and analysis of carbon emissions within its operational boundaries, and focusing on 1 carbon neutrality vision and 2 phased carbon neutrality goals, we propose a tailored carbon neutrality action plan.



We are exploring near-zero carbon operations for office buildings. Using the COHL Headquarters Building as a model, we have launched a benchmark project for near-zero carbon operations in property management using management measures, technical solutions, and behavioural guidance. In this project, we have established a near-zero carbon emission system for commercial office building property management during the management and operational phase and developed carbon emission management standards for office building operations, filling the gap in the property management industry regarding carbon emission management.

For Scopes 1, 2, and 3 emissions, COPL has implemented the following emission reduction measures:

Scope of GHG Emission	Main Sources	Reduction Measures
Scope 1	Mobile Source	<ul style="list-style-type: none"> Reducing daily use of company vehicles to promote green commuting. Planning travel routes to reduce fuel consumption due to detours.
Scope 2	Energy Consumption	<ul style="list-style-type: none"> Relevant policy initiatives are detailed in the "Energy Management" section.
Scope 3	Business Travel	<ul style="list-style-type: none"> Increasing the use of video conferencing. Reviewing the necessity of air travel for business, with a preference for rail transport as an alternative. Prioritising direct flights for unavoidable business travel.

4) Emission Management (Continued)

Carbon Emission Management (Continued)

Spotlight Case: Low-Carbon Operations Benchmark Project: Foshan China Overseas Lake Lantern Project



At the Foshan China Overseas Lake Lantern project, we have achieved energy efficiency, environmental protection, and emission reduction through technological innovation and upgrades. The project focused on comprehensive energy efficiency transformations of the water supply system, the high voltage system and the extra-low voltage system have significantly enhanced the energy efficiency of the park and reduced energy and water consumption. Annually, the project saves over 700,000 kWh of electricity, reduces water consumption by over 20,000 cubic metres, and lowers greenhouse gas emissions by 442 tonnes of CO₂ equivalent. It has been recognised as the first residential property with carbon-neutral certification for its property management operations in the country.

Highlights of low-carbon operations



Transformation of the water supply system

Water Filtration System:

In the artificial lake, a three-level filtration cycle and multi-stage filtration under the bridge (coral stones, sponges) are adopted, reducing water replacement frequency from three times a year to once. In small waterscapes, a two-stage filtration system with coral stones and sponges is adopted, extending the water replacement cycle from 15 days to one month.

Energy-saving Renovation of Water Supply System:

Through the energy-saving renovation of water pumps, the operational energy consumption of the equipment is reduced.

Automated Sprinkler System:

Remote control via a mobile app or computer enables intelligent irrigation.



Transformation of the High and Low Voltage Systems

Lighting Energy-Saving Control:

In the park and open floors, lighting is controlled by light sensors, with operating durations automatically adjusted based on weather conditions. In lift rooms, a combination of time-based, light-based, and continuous lighting control is used.

Energy-Efficiency Retrofits of Lighting:

For floor lighting, traditional energy-saving lamps are replaced with LED radar-sensing lamps. For lighting in the underground parking lot, LED tube lights and infrared sensor tube lights are installed.

Air Conditioning Smart Controllers:

Central air conditioning and lift air conditioning systems are equipped with intelligent controllers to set operating durations and temperatures, enabling intelligent control.

Green Oriented (Continued)

4) Emission Management (Continued)

Carbon Emission Management (Continued)

Spotlight Case: *Guangzhou New Urban Construction Demonstration and Intelligent Building Industrial Park Phase I Project*



In April 2024, the National Development and Reform Commission officially released the "List of Green and Low-Carbon Advanced Technology Demonstration Projects (First Batch)". Among the 47 projects in the list, there was the Green and Low-Carbon New Urban Construction and Near-Zero Energy Consumption Building Demonstration Project (Guangzhou New Urban Construction Demonstration and Intelligent Building Industrial Park Phase I Project) jointly developed by CSCEC's China Construction Science & Technology Group Co., Ltd. and Xinghai Wulian. The project was recognised as a demonstration project of "Carbon Reduction in the Process" in the building sector.

The List of Green and Low-Carbon Advanced Technology Demonstration Projects is divided into three categories based on functionality: "Carbon Reduction at the Source", "Carbon Reduction in the Process", and "End-of-Life Carbon Sequestration". Within the "Carbon Reduction in the Process" category, only three projects in the building sector nationwide are recognised. The construction and implementation of these green and low-carbon advanced technology demonstration projects will effectively promote the application of advanced and applicable green low-carbon technologies, foster competitive advantages for the green and low-carbon industry, and provide crucial support for achieving the "dual-carbon" goals.

This project is located in Guangzhou, Guangdong Province, with a total construction area of 188,000 square metres. It serves as the core park of the "New Urban Construction" Industry and Application Demonstration Base of the Ministry of Housing and Urban-Rural Development. The project follows a technology roadmap characterised by "digital design, industrialised construction, and intelligent management". Upon completion, it will significantly promote the digital transition as well as the green and low-carbon development of the construction industry.

Xinghai Wulian, with its independently developed Xingqi building IoT platform technology that integrates software and hardware, provides strong support for the digital transition and efficient operation of the park. By building an IoT platform to solve connectivity challenges and utilising its proprietary cloud-edge collaborative technological architecture, the platform can shorten the project construction period by 90% and improve IoT access efficiency by 80%, which greatly reduces delivery cycles and operational costs. It enables unified access to IoT systems and devices within the project space, helping create a green and low-carbon industrial park with high operational efficiency and an excellent user experience.

4) Emission Management (Continued)

Carbon Emission Management (Continued)

Carbon Emission Performance

	tonnes CO ₂ e	%
Scope 1—Direct GHG emissions	7,402	1.1
Scope 2—Indirect GHG emissions	672,530	98.7
Scope 3—Other indirect GHG emissions	1,213	0.2

GHG Emissions Intensity (Scope 1, 2 and 3)	tonnes CO ₂ e/1,000 sq.m.
2024	2.64
2023	2.73*
2022	2.99*

Air Pollutants	kg
Nitrogen Oxides	349
Sulfur Oxides	4
Respirable Suspended Particulates (RSP)	26

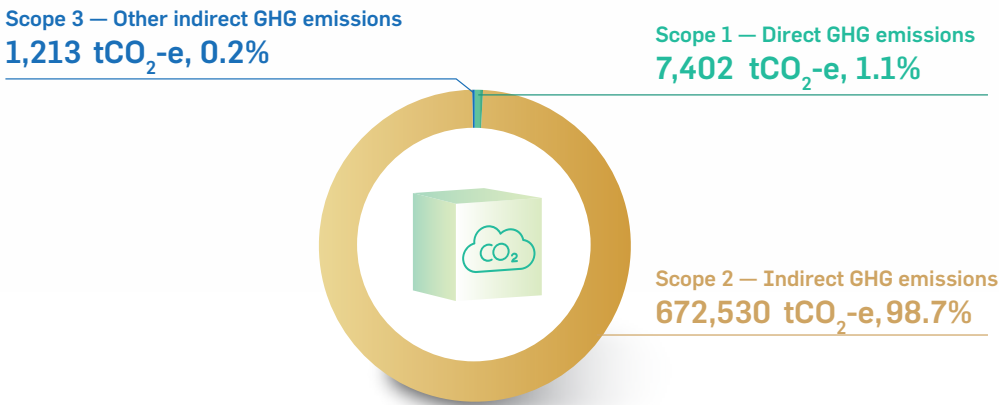
* Certain environmental performance data for 2023 and 2022 have been restated. The data scope aligns with COPL's carbon audits for 2023 and 2022.

Green Oriented (Continued)

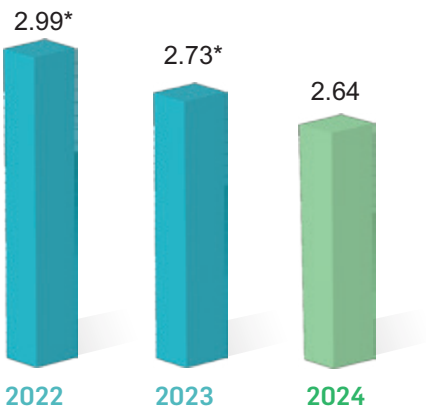
4) Emission Management (Continued)

Carbon Emission Management (Continued)

Carbon Emission Performance (Continued)



Total GHG Emissions Intensity (Scope 1, 2 and 3)
(tCO₂-e/1,000 sq.m.)



Based on the carbon audit results, COPL conducted a comprehensive carbon emission analysis, identifying and calculating the carbon emissions throughout the entire lifecycle of property management. Scope 2 emissions (primarily from purchased electricity) are the key component of the greenhouse gas footprint in the Group. Our emission reduction strategies are therefore closely aligned with our energy management. We pledge to accelerate the energy-efficiency renovation of electrical equipment, improve energy consumption management in property projects, and roll out the substitution of clean energy. COPL will analyse energy consumption trends and evaluate performance by comparing environmental metrics across previous years, establishing a green low-carbon operation management system to support the development of eco-friendly, low-carbon communities.

* Certain environmental performance data for 2023 and 2022 have been restated. The data scope aligns with COPL's carbon audits for 2023 and 2022.

4) Emission Management (Continued)

Carbon Emission Management (Continued)

Emission Reduction Targets

The Group fully supports China's commitment in 2020 to achieving carbon neutrality by 2060 and respond to Shenzhen's policy on regulating property enterprises with direct and indirect CO₂ emissions exceeding 5,000 tonnes. We aim to achieve energy conservation, emission reduction, and carbon reduction from three dimensions: 1) providing technological reform and innovation demonstrations through technological decarbonisation, 2) creating industry low-carbon management models through management-based carbon control, and 3) promoting the green and low-carbon transition in the upstream and downstream sectors of the property industry through associated carbon reduction. Our plan is to reduce our own emissions by optimising our energy use mix, accelerate the electrification of vehicles, progress the construction of all-electric canteens, develop distributed photovoltaics in an orderly manner, and roll out the electrification of centralised heating systems. Additionally, COPL also promote using refrigerants with a lower global warming potential to minimise greenhouse gas emissions and combat global warming.

Air Pollutant Emission Reduction Targets

The primary sources of COPL's air pollution emissions are stationary sources within property projects, such as fossil fuel usage in kitchen equipment. Aligning with national clean energy policies, we are transitioning from fossil fuel-based equipment to electric alternatives. As the clean energy share in national power grid rises, COPL expect a corresponding decrease in air pollution emissions.

Carbon Emission Reduction Targets

We plan for a 2% year-on-year decrease based on the carbon emission intensity data from 2022. We will fully promote and apply low-carbon operational technologies and reduce Scope 1 and Scope 2 carbon emissions per unit area by 15% compared to the baseline year by 2030 and achieve carbon neutrality within our operational boundaries by 2060 through comprehensive use of renewable energy in every segment.

Waste Management

COPL actively aligns with Mainland China's waste sorting policy, adhering to the "co-construction, co-governance, and sharing" principle and promoting waste sorting practices. We acknowledge our role and responsibility in disposing of and managing waste generated in public areas and by tenants, residents, and customers. Therefore, we construct and upgrade waste sorting stations and create intelligent waste stations in some projects, with waste sorting supervisors to assist residents in correctly sorting waste. Currently, in 101 cities like Beijing, Shanghai, Guangzhou, Shenzhen, Foshan, Chengdu, and Suzhou, COPL is progressively advancing waste-related initiatives. Our initiatives have been widely recognised, with over 70 of our residential communities receiving the "Exemplary Residential Community" of Waste Sorting award. We have achieved a waste sorting coverage rate of over 61% in the cities under our management, and the renovation rate of waste sorting bins has exceeded 91.38%, with a continuous increase in community recycling quantities and three of the residential communities recognised as "Zero-Waste Residential Communities". COPL's Shenzhen company was awarded the annual awards of "Four-Star Residential Community for Domestic Waste Sorting" and "Model Residential Community for Domestic Waste Sorting". China Overseas Cloud Hills in Guangzhou introduced an integrated smart sorting system for trash bins, welcomed domestic and international delegations for visits and exchanges, and received coverage from mainstream media outlets. Additionally, several platform and city companies received government waste sorting awards and subsidies.

Green Oriented (Continued)

4) Emission Management (Continued)

Waste Management (Continued)

COPL actively promotes paperless offices, encouraging employees to use emails, online document sharing platforms, and instant messaging tools as well as widely adopting electronic signatures and contracts. We actively cooperate with the Stock Exchange to expand the paperless listing regime and related regulations. From March 2024, we officially implemented a paperless regime, distributing all corporate communications (excluding those actionable) to registered and non-registered shareholders via electronic means. Printed copies of corporate communications are only sent to registered and non-registered shareholders upon request.

Annual Highlights

COPL promoted an innovative “3344” work method in Haichuang Community, Ningbo, to enhance the quality and efficiency of waste sorting, achieving a sorting accuracy of 95%. This demonstration approach has attracted nationwide attention and was officially promoted by the government at the National Field Conference on Urban Domestic Waste Sorting.

“3344” Work Method:

- 3 Three teams, namely the volunteer team, property management team, and resident team, form the core force behind domestic waste sorting.
- 3 Three collaborations, namely the collaboration between university and community, collaboration between communities, and collaboration between property management company and resident.
- 4 Activities, guidance, supervision, and enhancement. In the community, COPL organises various events to promote waste sorting: Property management staff and community workers proactively visit residents' homes to guide them in waste sorting. Next to the waste bins, staff on duty provide hands-on instruction, ensuring that any incorrect sorting is rectified. Through these measures, we have steadily improved the sorting accuracy of domestic waste.
- 4 Neighbourhood officials' oversight of community areas, building residents' oversight of passageways, volunteer-resident connections, and responsibility at the household level. Using a grid-based management model, we precisely divide responsibility areas to ensure that waste sorting is implemented in every passageway, every household, and every building.

In 2024, the Chinese government introduced new intelligent recycling bins that fit all categories in Phase 1 of Haichuang Community, Xia Ying Street, Ningbo City, which help improve the accuracy and enthusiasm of waste sorting. After residents dump their waste, the system displays their disposal status. If the sorting is incorrect, property management staff will communicate with the residents and inform them of the correct sorting methods.



4) Emission Management (Continued)

Waste Management (Continued)

COPL has established a comprehensive waste sorting system and follow set procedures to collect and handle waste, ensuring that waste is properly treated in accordance with local disposal regulations.

Types of Wastes	Means of Disposal
General domestic and recyclable waste	<ul style="list-style-type: none"> All waste collection facilities employ airtight, energy-saving, odour-proof, seepage-proof, dust-proof, and noise reduction measures. The waste is collected, transferred and disposed of by waste disposal companies on a centralised basis. Setting up different recycling facilities to maximise waste recovery and promote recycling and reuse.
Construction waste	<ul style="list-style-type: none"> Separately processed from household waste. Timely removal of construction waste generated during the construction process.
Electronic waste	<ul style="list-style-type: none"> Collected by producers of electrical and electronic products, maintenance organisations, after-sales service institutions, or recyclers.
Hazardous waste	<ul style="list-style-type: none"> Clearly labelled with its contents and safety warnings to inform recyclers of precautions. Entrusted to qualified contractors to ensure proper disposal without environmental impact.

Ongoing Waste Reduction Measures

- Antibacterial, reusable portable lunch boxes are distributed to employees, significantly reducing the use of disposable lunch boxes and utensils, while also promoting the Clean Plate Campaign.
- Advocating for paperless offices and online meetings to minimise paper waste.
- Promoting an award scheme for "Enhanced Safety Performance and Environmental Protection Programmes" to recognise contractors with outstanding performance in waste management.
- Strengthening the monitoring of contractors' waste disposal practices with corrective and improvement suggestions.
- Continuously communicating with owners and tenants to summarise feasible and convenient methods for waste management for both parties.
- Arranging regular training sessions to provide updates on relevant policies and practices, advocating for correct waste disposal methods among staff, and relaying this information to owners and tenants.

Waste Performance

	Total (tonnes)	Intensity
Hazardous Waste	2	59.97 tonnes/million sq.m.
Non-hazardous Waste	109	3.05 tonnes/1,000 sq.m.

* The data collection, statistics, and intensity calculation for hazardous and non-hazardous waste in 2024 excluded property management projects and covered office premises only.

Green Oriented (Continued)

4) Emission Management (Continued)

Waste Management (Continued)

Waste Reduction Targets

COPL will establish an online environmental management system to regularly review and set waste recovery targets by recording the recyclables collected. In addition, we will conduct pilot waste audits at selected properties to continuously raise awareness of waste management among stakeholders.

To promote waste reductions to residents, COPL will use various methods such as posters and workshops to continuously raise awareness about daily waste reduction. Furthermore, COPL will explore plans to improve waste recycling rates in projects and implement pilot schemes in cities with well-managed domestic waste.

5) Resource Management

Energy Management

Energy management is incorporated as a priority into COPL's daily business management system. We implement comprehensive measures such as strengthening policy guidance, enhancing energy management, promoting energy-saving technologies, and optimising the energy mix to achieve green and low-carbon development. Moreover, we have developed the "Energy Management Guidelines (Trial)", in which we set out the principles and requirements for reducing energy consumption, improving energy efficiency, and enhancing energy management. The guidelines also detail work objectives, responsibilities, monitoring and statistics, energy target setting, reasonable energy allocation and use, the promotion of energy-saving technologies, and data recording and analysis.

With the continuous advancement of environmental protection technology, we timely introduce relevant technologies to enhance energy management efficiency through digital means. At the same time, we are dedicated to multi-faceted maintenance throughout the entire lifecycle of buildings to protect and sustain their good condition. Our regular maintenance and the refurbishment of buildings, engineering, and electromechanical equipment help achieve energy conservation and reduction in consumption.

Energy Conservation Achievements of the Year



Lighting renovation

A specialised energy-saving renovation of the lighting system has been implemented, reducing annual electricity consumption by over 20 million kWh and reducing carbon emissions by more than 10 million kg.



Elevator regenerative energy feedback renovation








A specialised energy-saving retrofit has been implemented for elevators in managed projects, reducing annual electricity consumption by over 6 million kWh and reducing carbon emissions by over 3 million kg.

5) Resource Management (Continued)

Energy Management (Continued)

Energy Consumption Management and Operational Efficiency Enhancement

The Group's greenhouse gas emissions primarily come from energy consumption, with natural gas and purchased electricity as the main energy sources. The largest energy-consuming systems include lifts, water pumps, lightings, and central air conditioning. In response, we have launched energy-saving retrofitting projects to further optimise our energy mix. To continuously improve energy management and operational efficiency, COPL implemented the following measures:

-  Issued "Energy Management Guidelines (Trial)" that aligns with the Group's sustainability strategy, aimed at effectively achieving energy control targets and ensuring the scientific management of energy across the full project lifecycle.
-  Developed "Work Instructions for Water and Electricity Conservation" and established an energy management system on an "itemised measurement" basis, dividing different energy consumption sources into sub-systems for individual monitoring.
-  Devised "Energy Conservation Assessment Measures" to guide properties in reducing electricity consumption through scientific management, technological retrofitting, and behavioural guidance.
-  Introduced an online energy consumption management system to bolster data accuracy, featuring real-time meter reading, robust data analysis, and seamless integration with financial billing systems.
-  Conducted energy audits in key property management areas to identify energy-intensive systems, assess consumption patterns, and offer practical energy-saving retrofitting strategies and suggestions.
-  Promoted eco-friendly and energy-saving technologies through COHL's high-level research projects, such as "Research and Application of Key Technologies for Ultra-Low Energy Operation in High-Rise Office Buildings".
-  Organised regular environmental awareness training to promote the concept of low-carbon living and green sustainability.

Green Oriented (Continued)

5) Resource Management (Continued)

Energy Management (Continued)

Energy Consumption Management and Operational Efficiency Enhancement (Continued)

Spotlight Case: AI and Big Data Empower Smart Operations of Chiller Plants

Hainawanshang has achieved a technological breakthrough in buildings' chiller plant management by integrating big data and AI innovations.

Based on in-depth analysis and understanding of the operational mechanisms and management needs of chiller plants in buildings, Hainawanshang has independently developed an innovative management system that integrates AI technology with expert services, delivering measurable improvements in operational efficiency, operations and maintenance cost reduction, energy conservation and overall management effectiveness. Based on the above innovations, Hainawanshang is applying for two patents: "Energy Consumption Analysis Data Collection and Diagnostic Method and Storage Medium," and "Intelligent Energy Consumption Control Method and System Based on the Dynamic Distribution of Building Personnel," and is accelerating their promotion and application in projects.



5) Resource Management (Continued)

Energy Management (Continued)

Energy Consumption Management and Operational Efficiency Enhancement (Continued)

Spotlight Case: AI and Big Data Empower Smart Operations of Chiller Plants (Continued)

AI Intelligent Control System for Chiller Plants

The intelligent control system for chiller plants consists of two components: data transmission and strategy generation. In the data transmission component, intelligent detectors and collectors are installed to collect operational parameters of the chiller plant and transmit energy consumption data of each system. In the strategy generation component, a chiller plant operation model is established using "Big Data + AI" algorithms. This model integrates outdoor weather forecast data and indoor temperature data to enable intelligent prediction of chiller plant operations. Additionally, a customised energy consumption management system and energy-saving retrofitting measures are developed based on the specific project requirements. The application of AI-pushing strategies helps improve the stability of project operations, standardise management approaches, and effectively prevent overcooling issues, thereby achieving both energy savings and efficiency enhancement.

Applications

The technology of AI intelligent control systems for chiller plants has been pilot-tested in several projects, including Beijing China Overseas Uni Elite, Beijing China Overseas International Centre, and Chengdu International Finance Square FG Tower. These applications have achieved a total energy savings of 804,000 kWh, with an average energy-saving rate of 18%. Among these, Beijing China Overseas Uni Elite and Beijing China Overseas International Centre were awarded the first prize in "Best Practice Cases in the Integration of Green Low-carbon and Digital Smart Technology in the Building and Park Sector" by the China Industry Technology Innovation Strategic Alliance for Low-carbon Smart Buildings.

Green Oriented (Continued)

5) Resource Management (Continued)

Energy Management (Continued)

Energy Consumption Management and Operational Efficiency Enhancement (Continued)

Spotlight Case: Independent R&D of 'Dual-Carbon' Products and Solutions



COPL's subsidiary, Xinghai Wulian, actively implements the Group's "dual-carbon" strategy and has carried out a series of green and low-carbon explorations and practices based on the core technologies of the building IoT platform. Leveraging its technological advantages, Xinghai Wulian has independently developed several core "dual-carbon" products and solutions, including the PV-Storage-Charging Integrated Management System, PV Energy Storage Benefit Analysis System, Carbon Management System, and Virtual Power Plant Solution. These enable panoramic carbon emission management, real-time monitoring of energy equipment, and intelligent coordination and control of microgrids, contributing to the Group's low-carbon upgrades. Notably, the IoT platform core technologies and low-carbon product practices have been included in the "CSCEC Directory of Green and Low-Carbon Products and Services", becoming select green and low-carbon platform products at CSCEC.

5) Resource Management (Continued)

Energy Management (Continued)

High-Level Green Building Certifications

COPL has consistently implemented a range of energy-saving and emission-reduction measures to ensure the efficient operation of our managed properties. Currently, COPL has over 100 projects with two-star Green Building Label ratings or higher, as well as international certifications like WELL and LEED, including but not limited to the office buildings, malls, commercial complexes, and residential buildings below:

Certification	No.	City Company—Project	Year of Certification
LEED Platinum	1	Hainawanshang—Jin'an China Overseas Fortune Centre (Towers A, B, C)	2021
	2	Tianjin—CSCEC Centre	2015
	3	Hainawanshang—Wuhan China Overseas Centre	2023
	4	Hainawanshang—Nanjing China Overseas Plaza	2021
	5	Hainawanshang—Chengdu China Overseas International Centre (Towers C, D)	2018
LEED Gold	6	Hainawanshang—Nanjing China Overseas Building	2018
	7	Hainawanshang—Shenzhen China State Construction Science and Technology Building	2018
	8	Hainawanshang—Shanghai China Overseas International Centre	2017
	9	Hainawanshang—Zhengzhou CSCEC Entrepreneurship Building	2016
	10	Hainawanshang—CSCEC Fortune International Centre	2016
	11	Hainawanshang—Chengdu China Overseas International Centre (Tower J)	2015
	12	Hainawanshang—Beijing China Overseas Plaza	2010
	13	Shanghai—Shanghai Huilong New Town	2022
	14	Hainawanshang—Beijing Aonan China Overseas International Centre	2020
	15	Hainawanshang—Chengdu China Overseas International Centre (Towers F, G)	2014
LEED Silver	16	Hainawanshang—Beijing China Overseas Building (Towers A, B)	2014
	17	Hainawanshang—Jinan China Overseas Plaza	2013
	18	Hainawanshang—Chengdu China Overseas International Centre (Towers A, B)	2012
	19	Hainawanshang—China Overseas Building	2024
	20	Hainawanshang—Shenzhen Museum of Contemporary Art and Urban Planning	2023
3-Star Green Building Label	21	Hainawanshang—Jin'an China Overseas Fortune Centre (Towers A, B, C)	2021
	22	Hainawanshang—Beijing China Overseas Building (Towers C, D)	2020
	23	Hainawanshang—Beijing China Overseas Real Estate Plaza	2010
	24	Chongqing—Chongqing China Overseas Huanyu Tianxia Tianxi	2021

Green Oriented (Continued)

5) Resource Management (Continued)

Energy Management (Continued)

High-Level Green Building Certifications (Continued)


Certification	No.	City Company—Project	Year of Certification
2-Star Green Building Label	25	Hainawanshang—Shenzhen Concert Hall	2023
	26	Hainawanshang—UniPark Tianjin	2023
	27	Hainawanshang—Jinan Huashan Huanyu City	2022
	28	Hainawanshang—Wuhan China Overseas Centre	2022
	29	Hainawanshang—Kunming China Overseas International Centre	2020
	30	Guangzhou—Guangzhou Development Centre	2018
	31	Yantai—China Overseas Jinxianding	2021
	32	Yantai—China Overseas Wanjin	2020
	33	Yantai—China Overseas Chang'an Yunjin	2020
	34	Yantai—China Overseas Jin City (Buildings 1-5, 7-10)	2020
1-Star Green Building Label	35	Hainawanshang—Taiyuan China Overseas International Centre	2015
	36	Yantai—China Overseas Zhifuli	2019
	37	Yantai—China Overseas Yue Mansion (Buildings 1-13, underground garage)	2017
WELL Gold Certification	38	Hainawanshang—Wuhan China Overseas Centre	2023
WELL Health-Safety Rating	39	Hainawanshang—Beijing China Overseas Plaza	2021
	40	Hainawanshang—Taiyuan China Overseas International Centre	2021
	41	Hainawanshang—Shanghai CSCEC Building	2021
	42	Hainawanshang—Beijing Aonan China Overseas International Centre	2021
	43	Hainawanshang—CSCEC Fortune International Centre	2021
	44	Hainawanshang—Chengdu China Overseas International Centre (Tower C)	2021
	45	Hainawanshang—Wuhan China Overseas Building	2021
	46	Hainawanshang—Shanghai China Overseas International Centre	2021


5) Resource Management (Continued)

Energy Management (Continued)

Technological Support for Low Carbon Management

COPL's subsidiary, Haibo Engineering, focuses on buildings, and its repair maintenance, and specialised engineering services cover urban construction and residential living spaces. Energy management and energy-saving retrofits are key measures for building green and smart communities. Haibo Engineering independently invests in and constructs projects of new energy charging operations, intelligent energy efficiency lighting retrofits for underground parking lot lighting, and lift energy-saving retrofits, thus contributing to green and low-carbon communities. Our "dual-carbon" products, such as the Haibo "Intelligent Charging Socket", "Haibo Intelligent Charging Pile", "Haibo Intelligent Light", "Xingqi IoT Platform", "Xingqi Cloud Screen", and "Xingqi EdgeBrain", have been included in the "CSCEC List of Technological Innovation Products" and the "CSCEC Directory of Recommended Demonstration Products in the Product Innovation Programme". By empowering the small ecosystem of property management scenarios, we contribute to the sustainable development of the broader social ecosystem.

 **Electric bicycle and new energy vehicle charging facilities:** In 2024, COPL continued to actively promote new energy charging services and deepen the quality and service capabilities of energy products. Haibo Engineering rolled out electric bicycle charging sockets and vehicle charging piles nationwide, accumulatively constructing and operating over 60,000 Haibo Intelligent Charging Sockets and over 8,000 Haibo Intelligent Charging Piles and providing over 3.5 million safe and hassle-free green charging services for owners.

 **Intelligent Energy-saving Lighting Retrofit:** The flagship energy-saving retrofit product, "Haibo Intelligent Light", has completed cradle-to-gate (from raw material production to product manufacturing and shipment) carbon footprint certification. In 2024, COPL accelerated the nationwide rollout of intelligent energy-saving lighting retrofit projects. Currently, the total number of Haibo Intelligent Energy-saving Lights installed in retrofit projects has reached 340,000, saving over 20 million kWh of electricity and reducing carbon emissions by more than 10 million kg.

Spotlight Case: Received a special fund from the Nanshan District of Shenzhen City to promote high-quality industrial development

Haibo Engineering received a special fund of RMB5 million from the Nanshan District of Shenzhen City to promote high-quality industrial development, ranking in the Top 10 of this publicized batch. This honour highlighted the district government's recognition and confidence in Haibo Engineering's innovative practices, development path, and future prospects.



Green Oriented (Continued)

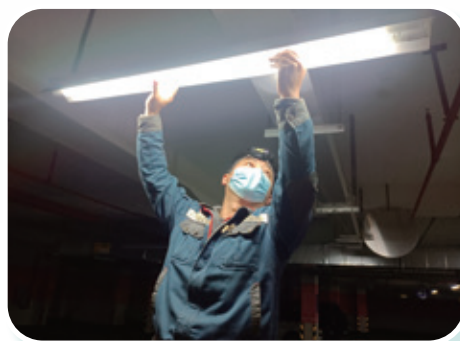
5) Resource Management (Continued)

Energy Management (Continued)

Technological Support for Low Carbon Management (Continued)

Spotlight Case: Retrofitting Energy-efficient Lighting in Underground Parking Lots

COPL subsidiary, Haibo Engineering, delves into the challenges of high energy consumption and complex management of property lighting systems and keenly identifies cutting-edge green and low-carbon products. Driving technological innovation with management needs, it has developed a customised Haibo Intelligent Lighting Solution. The new energy-saving light for underground parking lots developed by Haibo Engineering integrates IoT technology and applies the Haibo Intelligent Lighting Cloud Platform. It is accessible via three application terminals, namely, app, mini programme, and website, enabling one-click scenario-based control, equipment management, energy consumption statistics, and project management. The lighting fixtures surpass industry-leading efficiency levels, with a theoretical energy-saving rate of 84%. The product leads in performance and energy-saving efficiency, achieving deep integration of technological innovation and property management.



The energy-saving light retrofit project has been rolled out nationwide. By the end of 2024, 340,000 lights had been installed in retrofits, saving over 20 million kWh of electricity and reducing carbon dioxide emissions by more than 10 million kg. Upon completion, these retrofits will lead to a 30% to 50% reduction in lighting energy consumption. This ambitious initiative is poised to deliver substantial benefits in energy conservation, elevate quality standards, and secure tangible energy savings, achieving a "triple win" in sustainability efforts.

4 Key Energy Management Benefits:

- 1 Enhancing underground brightness with lower energy consumption for higher resident satisfaction;
- 2 Adopting user-friendly Bluetooth Mesh wireless solutions, paired with software for varied applications;
- 3 Realising the time-based, group-based, and zone-based customised linkage and control, using technological innovation to light up the residents' way home;
- 4 Achieving a tested energy-saving rate of 70%, reducing property management costs.

5) Resource Management (Continued)

Energy Management (Continued)

Energy Performance

Energy Performance		
Direct Energy Consumption (MWh)	Diesel	1,150
	Petrol	1,621
	LPG	960
	Natural Gas	32,465
	Fuel Oil	0
Indirect Energy Consumption (MWh)	Electricity Consumption	1,122,005
	Heating	177,934

Energy Efficiency Target

Energy Conservation Target

Continue to incorporate energy-saving measures in both existing and newly managed properties, and to increase the proportion of renewable energy in overall energy usage. This effort is part of the Group's commitment to comprehensively reduce greenhouse gas emissions.

Water Resource Management

The Group categorises its water usage into daily service water, property water, office water, and greenery water. All water sources are supplied by the government, which guarantees access to adequate water for various uses.

In terms of ongoing water management, the Group adheres strictly to local government regulations in wastewater treatment. Wastewater is first discharged into the urban sewage network before proceeding to the sewage treatment plant. Additionally, regular inspections for leaks using professional equipment are mandated to promptly identify and address any issues. We have a thorough understanding of project properties' water usage patterns to effectively identify potential issues such as leaks, irregular meter readings, and statistical errors. In 2024, 38 projects underwent maintenance to repair pipeline leaks, resulting in total water savings of 250,000 cubic metres. COPL will continue to implement various water conservation measures to provide continuous water saving benefits.

Green Oriented (Continued)

5) Resource Management (Continued)

Water Resource Management (Continued)

Spotlight Case: Shenzhen Museum of Contemporary Art and Urban Planning Project



The Shenzhen Museum of Contemporary Art and Urban Planning has developed an intelligent irrigation system for landscaping based on IoT technology. It uses sensors to monitor soil conditions and analyses soil moisture and temperature to implement reasonable regional sprinkling and precise irrigation, thereby improving water resource efficiency and achieving water conservation. The project also adopts a rainwater recycling system to collect and utilise non-traditional water sources, with an annual rainwater recovery of 7,100 cubic metres, resulting in a 35% water conservation rate. It has been recognised as a 3-Star Green Property Management Project in Shenzhen.

Water Consumption Performance

In the Year, the water consumption amounted to 24,877,219 cubic metres, with a water intensity of 0.097 cubic metres per square metre, marking a 2% decrease compared to the previous year. Our future plans involve strengthening water resource management and improving the efficiency of water use to reduce water consumption.

Water Consumption Overview	
Water Consumption:	24,877,219 m³
Water Intensity:	0.097 m³/sq.m.

Water Efficiency Target

Water Conservation Target	
Achieved a leakage rate within 5% for the Year and aim to maintain this as a continuous water-saving target.	

6) Environmental and Ecological Conservation

In recognition of the growing societal focus on nature-related risks and ecological conservation, COPL has ratified the "Ecological and Environmental Stewardship Responsibility Statement" and issued "Ecological and Environmental Stewardship Responsibility Management Regulations", specifying requirements on management measures. We have developed an eco-environmental protection work checklist to ensure efficient management and control of both routine and special tasks. By continuously advancing the implementation of relevant systems, we have promoted the organic integration of eco-environmental protection with our operational business, customer service, and social welfare activities. In 2024, COPL carried out an eco-environmental risk inspection and rectification, thoroughly examining a total of 2,034 projects. We urged units at all levels to comprehensively eliminate and rectify environmental and ecological risks, achieving a 100% rectification completion rate. To strengthen the ecological consciousness of our workforce, 101 training sessions on ecological environmental protection laws, content, and significance were conducted, with 53,190 participants in attendance. Additionally, publicity initiatives like "Green Future", "World Environment Day", "Energy Saving Week", and "National Ecology Day" have been instrumental in influencing and guiding eco-friendly practices among property residents.

Management Efforts		
1.	Objective Management	Formulate annual ecological/environmental protection goals, work plans, priorities, responsible departments, and timelines.
2.	Compliance Management	Develop a robust environmental compliance management system, embedded within the enterprise's overarching compliance framework.
3.	Risk Management	Strategise ecological environmental protection activities, identify and evaluate environmental factors, and determine appropriate responses.
4.	Pollution Prevention Management	Enforce effective measures within project operations to standardise pollution control.
5.	Energy Conservation and Clean Production Management	Establish comprehensive energy conservation and clean production indices, deploying them as core components of ecological environmental protection.
6.	Green Innovation Management	Integrate key green environmental protection technologies into the corporate technology development plan, amplifying investment in green technology and R&D.
7.	Biodiversity Protection	Enforce projects related to ecological and biodiversity protection stringently, in line with service standards and relevant legislation.

Green Oriented (Continued)

6) Environmental and Ecological Conservation (Continued)

8.	Training Management	Deliver training on “Common Environmental Pollution Issues in Property Management and Mitigations” and research administrative penalty cases from the past three years to develop reports.
9.	Statistical Monitoring	Construct a bottom-up, multi-tiered information monitoring system Management to oversee resource consumption and pollutant emissions during operations.
10.	Emergency Management	Effectively manage the risk control, emergency preparedness, response, and post-incident recovery for environmental incidents and other acute events.
11.	Disclosure and Reporting Management	Establish a transparent environmental information disclosure management system, specifying workflow processes, delineating responsibilities, and ensuring accurate and complete disclosure of environmental information.



“World Environment Day: Volunteer Together for Environmental Protection”



Tree Planting Day

1) Performance Data Summary

Environmental Performance

Air Pollutant Emissions¹

Statistical Data	2024	2023	2022	Unit
Nitrogen Oxides	349	313	15,181	kg
Sulfur Oxides*	4	5	6	kg
Respirable Suspended Particulates (RSP)	26	17	210	kg

GHG Emission²

Statistical Data	2024	2023	2022	Unit
Direct GHG Emissions (Scope 1) ^{3*}	7,402	7,660	8,392	tCO ₂ -e
Energy Indirect GHG Emissions (Scope 2) ^{4*}	672,530	669,712	667,191	tCO ₂ -e
Total GHG Emissions (Scope 1 and 2)*	679,932	677,372	675,583	tCO ₂ -e
Total GHG Emissions Intensity (Scope 1 and 2)*	2.64	2.73	2.98	tCO ₂ -e/1,000 sq.m.
Other Indirect GHG Emissions (Scope 3) ⁵	1,213	1,249	249	tCO ₂ -e
Total GHG Emissions (Scope 1, 2 and 3)*	681,145	678,621	675,832	tCO ₂ -e
Total GHG Emissions Intensity (Scope 1, 2 and 3)*	2.64	2.73	2.99	tCO ₂ -e/1,000 sq.m.

* Certain environmental performance data for 2023 and 2022 have been restated. The data scope aligns with COPL's carbon audits for 2023 and 2022, covering the Headquarters of the Company, its controlled third-tier companies, and the office premises and property projects under these third-tier companies.

¹ Air pollutants are originated from gasoline and diesel consumption by company vehicles. Emission factors are sourced from "Appendix 2: Reporting Guidance on Environmental KPIs" published by the Stock Exchange. Air pollutant emissions decreased in 2023 due to reduced gasoline and diesel consumption and company vehicle usage.

² Greenhouse gas (GHG) assessments include carbon dioxide (CO₂), nitrous oxide (N₂O), and methane (CH₄). Organisational and reporting boundaries for GHG emissions are determined in accordance with "ISO 14064-1:2018 Greenhouse Gases—Part 1: Specification with Guidance at the Organisation Level for Quantification and Reporting of Greenhouse Gas Emissions and Removals" and the "GHG Protocol: Corporate Accounting and Reporting Standard". GHG emission factors are derived from the "2006 IPCC Guidelines for National Greenhouse Gas Inventories" published in 2006 by the Intergovernmental Panel on Climate Change (IPCC), the "IPCC Fifth Assessment Report (AR5)" published in 2013, the "2019 Refinement to the 2006 IPCC Guidelines for National Greenhouse Gas Inventories" published in 2019, annually updated national average electricity emission factors, and other authoritative references.

³ Direct GHG emissions (Scope 1) include emissions from stationary fossil fuel combustion, mainly kitchen stoves, wall-mounted boilers, boilers, backup generators, lawn mowers, and drain cleaners and mobile fossil fuel combustion, mainly company vehicles.

⁴ Indirect GHG emissions (Scope 2) include emissions from purchased electricity and heat used in office and property operations. For purchased electricity emissions, COPL adopts the latest annual national average electricity emission factors.

⁵ Other indirect GHG emissions (Scope 3) include emissions from: employee business travel. Quantification methodologies and emission factors reference the International Civil Aviation Organisation (ICAO) Carbon Emissions Calculator. Scope 3 emissions increased significantly in 2023 due to a substantial rise in business travel within Mainland China.

Appendix (Continued)

1) Performance Data Summary (Continued)

Environmental Performance (Continued)

Waste Generation⁶

Statistical Data	2024	2023	2022	Unit
Hazardous Waste Generated	2.1	376.8	196.8	tonnes
Hazardous Waste Intensity*	59.97	1.52	0.87	tonnes/million sq.m.
Non-hazardous Waste Generated	109	89,800	154,879	tonnes
Non-hazardous Waste Intensity*	3.05	0.36	0.68	tonnes/1,000 sq.m.

Energy Consumption^{7*}

Statistical Data	2024	2023	2022	Unit
Direct Energy Consumption	Diesel	1,150	1,207	1,710
	Gasoline	1,621	1,673	2,133
	Liquefied Petroleum Gas	960	975	2,226
	Natural Gas	32,465	33,603	34,610
	Fuel Oil ⁸	0	0	32
	Total Direct Energy Consumption ⁷	36,197	37,459	40,711
Indirect Energy Consumption	Electricity Consumption	1,122,005	1,115,868	1,023,554
	Heating	177,934	179,135	210,753
	Total Indirect Energy Consumption	1,299,939	1,295,003	1,234,307
Total Energy Consumption	Total Energy Consumption	1,336,136	1,332,462	1,275,018
	Energy Consumption Intensity	5.18	5.38	5.63

Water Consumption*

Statistical Data	2024	2023	2022	Unit
Total Water Consumption	24,877,219	24,414,143	22,740,400	m ³
Water Consumption Intensity	0.097	0.099	0.100	m ³ /sq.m.

⁶ Hazardous waste includes used batteries, electronic devices, toner cartridges, ink cartridges, lamps, and fluorescent tubes. Non-hazardous waste includes household waste and food waste. Starting from 2024, waste data only covers the office premises of COPL, therefore it is not comparable with historical data.

⁷ Energy consumption quantification references the "Guidelines for Greenhouse Gas Emissions Accounting and Reporting for Industrial and Other Enterprises (Trial)" and "Guidelines for Greenhouse Gas Emissions Accounting and Reporting for Public Building Operations (Trial)". Data disclosed in this section has been reclassified and consolidated based on the logics from the carbon audits, and therefore differs from previous years. Certain figures listed have been rounded.

⁸ Only the canteen at Lanzhou Zhonghai Plaza used fuel oil in 2022.

1) Performance Data Summary (Continued)

Social Performance

Employment

Statistical Data			2024		2023		2022		Unit
Number of Employees ⁹	By Employment Type	Full-time	37,192		41,895		56,768	Person(s)	
		Part-time	1,435		1,117		657		
	By Type of Contract	Indefinite or Permanent	16,375		14,806		19,143		
		Fixed-term or Temporary	22,252		28,206		38,282		
	By Gender	Male	22,370		26,274		36,745		
		Female	16,257		16,738		20,680		
	By Employment Category ¹⁰	Senior Management	34		32		38		
		Middle Management	167	38,627	148	43,012	143		57,425
		Foundation Management	2,311		2,073		1,972		
		General Employees	36,115		40,759		55,272		
	By Age Group	Under 30	7,686		10,976		14,474		
		30 to 50	19,583		20,791		30,419		
		Over 50	11,358		11,245		12,532		
	By Region	Mainland China	29,056		34,461		46,095		
		Hong Kong	8,827		7,934		10,906		
		Macau	744		617		424		
Number of New Employees	By Gender	Male	4,334		6,485		12,870		
		Female	4,894		6,652		7,870		
	By Age Group	Under 30	2,186		4,002		7,249		
		30 to 50	2,921	9,228	4,491	13,137	7,425	20,740 Person(s)	
		Over 50	4,121		4,644		6,066		
	By Region	Mainland China	3,865		7,013		13,638		
		Hong Kong	4,986		5,731		6,943		
		Macau	377		393		159		

⁹ The number of employees includes all full-time employees and part-time employees.

¹⁰ Employee positions are classified under the Group's basic job classification system as follows:

Senior Management: Executives/Professional Directors of the Property Group Company, General Managers of Platform Companies/Professional Subsidiaries/Hong Kong and Macau company.

Middle Management: Directors/General Managers/Deputy General Managers/Assistant General Managers/Directors/Deputy Directors of Headquarters Departments, Deputy General Managers/Assistant General Managers of Platform Companies/Professional Subsidiaries/Hong Kong and Macau company, General Managers/Deputy General Managers/Assistant General Managers of City Companies/Project Companies.

Foundation Management: Senior Managers/Managers/Assistant Managers of Headquarters Departments/Platform Companies/Professional Subsidiaries/Hong Kong and Macau company/City Companies/Project Companies.

General Employees: Employees that are not described above.

Appendix (Continued)

1) Performance Data Summary (Continued)

Social Performance (Continued)

Employment (Continued)

Statistical Data			2024	2023	2022	Unit	
Percentage of New Employees ¹¹	By Gender	Male	19.4	24.7	35.0	36.1	%
		Female	30.1	39.7	38.1		
	By Age Group	Under 30	28.4	36.5	50.1		
		30 to 50	14.9	21.6	24.4		
		Over 50	36.3	41.3	48.4		
	By Region	Mainland China	13.3	20.4	29.6		
		Hong Kong	56.5	72.2	63.7		
		Macau	50.7	63.7	37.5		
Number of Employees Turnover	By Gender	Male	7,970	8,157	11,042	17,773	Person(s)
		Female	5,572	7,065	6,731		
	By Age Group	Under 30	3,380	4,542	5,542		
		30 to 50	5,594	7,298	7,926		
		Over 50	4,568	3,382	4,305		
	By Region	Mainland China	9,261	8,098	12,449		
		Hong Kong	4,030	6,964	5,205		
		Macau	251	160	119		
Employee Turnover Rate ¹²	By Gender	Male	35.6	31.0	30.1	30.9	%
		Female	34.3	42.2	32.5		
	By Age Group	Under 30	44.0	41.4	38.3		
		30 to 50	28.6	35.1	26.1		
		Over 50	40.2	30.1	34.4		
	By Region	Mainland China	31.9	23.5	27.0		
		Hong Kong	45.7	87.8	47.7		
		Macau	33.7	25.9	28.1		

¹¹ Percentage of new employees = (Number of new employees during the Year/Number of employees on December 31) × 100%.

¹² Employee turnover rate = (Number of employees turnover during the Year/Number of employees on December 31) × 100%.

1) Performance Data Summary (Continued)

Social Performance (Continued)

Health and Safety

Statistical Data		2024	2023	2022	Unit
Employees	Number of Work-related Injuries ¹³	188	144	152	Person(s)
	Work-related Injury Rate per 1,000 Workers ¹⁴	4.9	3.3	2.6	–
	Work-related Injury Rate ¹⁵	0.44	0.31	0.33	%
	Number of Serious Work-related Injuries ¹⁶	15	11	9	Person(s)
	Serious Work-related Injury Rate ¹⁷	0.04	0.03	0.02	%
	Number of Work-related Fatalities	0	0	7	Person(s)
	Fatality Rate	0	0	0.01	%
	Number of Lost Days due to Work-related Injuries or Occupational Diseases	8,050	6,329	5,472	Day(s)
	Lost Day Rate ¹⁸	18.9	13.0	11.8	–
	Working Hours ¹⁹	85,130,160	94,163,584	92,558,760	Hour(s)

Training and Development

Statistical Data			2024	2023	2022	Unit	
Number of Employees Trained	By Gender	Male	22,370	25,800	36,731	57,411	Person(s)
		Female	16,257	16,023	20,680		
	By Employment Category	Senior Management	34	32	34		
		Middle Management	167	148	137		
		Foundation Management	2,311	2,073	1,972		
		General Employees	36,115	39,570	55,268		
Percentage of Employees Trained ²⁰	By Gender	Male	100.0	98.2	99.96	99.98	%
		Female	100.0	95.7	100.0		
	By Employment Category	Senior Management	100.0	100.0	89.5		
		Middle Management	100.0	100.0	95.8		
		Foundation Management	100.0	100.0	100.0		
		General Employees	100.0	97.1	99.99		

¹³ Primary causes of work-related injuries include slips, collisions, falls, which are mostly minor, with severe cases being rare. Enhanced training and safety reminders have been implemented for high-risk employee groups, along with ongoing preventive measures to reduce recurrence.

¹⁴ Work-related injury rate per 1,000 Workers = (Number of injured employees/Total employees) × 1,000.

¹⁵ Work-related injury rate = (Number of injuries/Total scheduled working hours) × 200,000. Total working hours are estimated at 8 hours per workday.

¹⁶ Serious work-related injuries are defined as those cannot or are not expected to recover to pre-injury health condition within six months.

¹⁷ Serious work-related injury rate = (Number of serious injuries/Total scheduled working hours) × 200,000. Total work hours are estimated at 8 hours per workday.

¹⁸ Lost day rate = (Total number of lost workdays/Total scheduled working hours) × 200,000. Total working hours are estimated at 8 hours per workday.

¹⁹ Calculations based on 8 working hours per employee per workday.

²⁰ Average training rate for relevant employee category = Total number of employees trained in a specific category/Total number of employees in the specific category.

Appendix (Continued)

1) Performance Data Summary (Continued)

Social Performance (Continued)

Training and Development (Continued)

Statistical Data			2024	2023	2022	Unit	
Average Training Hours of Employees ²¹	By Gender	Male	17.0	19.9	32.3	29.8	Hour(s)
		Female	13.9	17.9	25.4		
	By Employment Category	Senior Management	71.5	84.3	81.8		
		Middle Management	139.9	251.7	98.3		
		Foundation Management	25.6	36.2	24.7		
		General Employees	14.8	17.3	29.8		
Percentage of Employees Receiving Regular Performance Reviews	By Gender	Male	78.3	84.3	90.8	86.0	%
		Female	71.0	80.9	77.6		
	By Employment Category	Senior Management	100.0	100.0	100.0		
		Middle Management	100.0	100.0	100.0		
		Foundation Management	100.0	100.0	100.0		
		General Employees	79.7	86.0	85.5		

Supplier Management²²

Statistical Data			2024	2023	2022	Unit	
By Region	Mainland China		30,718	24,869	23,895		
	Hong Kong		548	441	1,506		
	Macau		64	52	74		
By Supplier Type	Environment		5,342	4,798	4,321	25,475	Supplier(s)
	Engineering		11,743	10,146	9,431		
	Security		2,218	1,948	1,656		
	Others ²³		12,027	8,470	10,067		

²¹ Average training hours for relevant employee category = Total training hours for employees in a specific category/Total number of employees in the specific category.

²² All suppliers undergo the Group's established inspection protocols, including annual audits and entry audits etc..

²³ Other suppliers include those providing administrative, promotional, legal, and IT services to COPL.

1) Performance Data Summary (Continued)

Social Performance (Continued)

Anti-corruption

Statistical Data			2024	2023	2022	Unit
Number of Participants in Anti-corruption Training	By Employment Category	Senior Management	34	25	12	Person(s)
		Middle Management	167	138	45	
		Foundation Management	1,914	1,154	188	
		General Employees	26,000	16,394	67	
Percentage of Participants in Anti-corruption Training	By Employment Category	Senior Management	100.0	78.1	31.6	%
		Middle Management	100.0	93.2	31.5	
		Foundation Management	82.8	55.7	9.5	
		General Employees	72.0	40.2	0.1	
Average Hours of Anti-corruption Training	By Employment Category	Senior Management	3.8	1.8	1.0	Hour(s)
		Middle Management	3.0	1.7	1.0	
		Foundation Management	2.5	1.9	2.0	
		General Employees	2.0	2.6	2.0	

Appendix (Continued)

2) The Stock Exchange ESG Code Content Index

Material Aspect	Description	Relevant Sections (page number)	Remarks
Mandatory Disclosure Requirements			
Governance Structure	<p>(i) a disclosure of the board's oversight of ESG issues.</p> <p>(ii) the board's ESG management approach and strategy, including the process used to evaluate, prioritise and manage material ESG-related issues (including risks to the issuer's businesses).</p> <p>(iii) how the board reviews progress made against ESG-related goals and targets with an explanation of how they relate to the issuer's businesses.</p>	<p>Message from Chairman (4);</p> <p>Board Statement (5-6);</p> <p>Governance Navigation (15-25)</p>	
Reporting Principles	<p>Materiality: the ESG report should disclose: (i) the process to identify and the criteria for the selection of material ESG factors; (ii) if a stakeholder engagement is conducted, a description of significant stakeholders identified, and the process and results of the issuer's stakeholder engagement.</p> <p>Quantitative: Information on the standards, methodologies, assumptions and/or calculation tools used, and source of conversion factors used, for the reporting of emissions/energy consumption (where applicable) should be disclosed.</p> <p>Consistency: The issuer should disclose in the ESG report any changes to the methods or KPIs used, or any other relevant factors affecting a meaningful comparison.</p>	About the Report (7-9)	
Reporting Boundary	A narrative explaining the reporting boundaries of the ESG report and describing the process used to identify which entities or operations are included in the ESG report. If there is a change in the scope, the issuer should explain the difference and reason for the change.	About the Report (7)	

2) The Stock Exchange ESG Code Content Index (Continued)

Material Aspect	Description	Relevant Sections (page number)	Remarks
“Comply or Explain” Provision			
A. Environmental			
Aspect A1: Emissions			
General Disclosure	Information on: (a) the policies; and (b) 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.	Green Oriented (84); Compliance Overview (142)	The Group confirmed that there were no incidents in violation of laws and regulations related to emissions during the Year.
A1.1	The types of emissions and respective emissions data.	Performance Data Summary (123)	
A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Green Oriented (105-106); Performance Data Summary (123)	
A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Green Oriented (109); Performance Data Summary (124)	
A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Green Oriented (109); Performance Data Summary (124)	
A1.5	Description of emission target(s) set and steps taken to achieve them.	Green Oriented (101, 107)	
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.	Green Oriented (101, 107-110)	

Appendix (Continued)

2) The Stock Exchange ESG Code Content Index (Continued)

Material Aspect	Description	Relevant Sections (page number)	Remarks
Aspect A2: Use of Resources			
General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials.	Green Oriented (84, 110-120)	
A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility).	Green Oriented (119); Performance Data Summary (124)	
A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	Green Oriented (120); Performance Data Summary (124)	
A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	Green Oriented (101, 110-114, 117-119)	
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.	Green Oriented (101, 119-120)	There is no issue in sourcing water for the Group's business that is fit for purpose.
A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.		The Group's business does not involve packaging material.
Aspect A3: The Environment and Natural Resources			
General Disclosure	Policies on minimising the issuer's significant impacts on the environment and natural resources.	Green Oriented (84, 121-122)	
A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	Green Oriented (121-122)	
Aspect A4: Climate Change			
General Disclosure	Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer.	Green Oriented (84-101)	
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.	Green Oriented (86-101)	

2) The Stock Exchange ESG Code Content Index (Continued)

Material Aspect	Description	Relevant Sections (page number)	Remarks
B. Social			
Aspect B1: Employment			
General Disclosure	Information on: (a) the policies; and (b) 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.	Talent Focused (40, 50-55); Compliance Overview (142)	The Group confirmed that there were no incidents in violation of laws and regulations related to employment during the Year.
B1.1	Total workforce by gender, employment type (for example, full-or part-time), age group and geographical region.	Talent Focused (51); Performance Data Summary (125)	
B1.2	Employee turnover rate by gender, age group and geographical region.	Performance Data Summary (126)	
Aspect B2: Health and Safety			
General Disclosure	Information on: (a) the policies; and (b) 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.	Talent Focused (40); Compliance Overview (142)	The Group confirmed that there were no incidents in violation of laws and regulations related to health and safety during the Year.
B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	Performance Data Summary (127)	
B2.2	Lost days due to work injury.	Talent Focused (41); Performance Data Summary (127)	
B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	Talent Focused (41-49)	

Appendix (Continued)

2) The Stock Exchange ESG Code Content Index (Continued)

Material Aspect	Description	Relevant Sections (page number)	Remarks
Aspect B3: Development and Training			
General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	Talent Focused (40, 55-60)	
B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	Talent Focused (60); Performance Data Summary (127)	
B3.2	The average training hours completed per employee by gender and employee category.	Talent Focused (60); Performance Data Summary (128)	
Aspect B4: Labour Standards			
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour.	Talent Focused (50); Compliance Overview (142)	The Group confirmed that there were no incidents in violation of laws and regulations related to labour standards during the Year.
B4.1	Description of measures to review employment practices to avoid child and forced labour.	Talent Focused (50)	
B4.2	Description of steps taken to eliminate such practices when discovered.	Talent Focused (50)	
Aspect B5: Supply Chain Management			
General Disclosure	Policies on managing environmental and social risks of the supply chain.	Sincere Service (62, 73)	
B5.1	Number of suppliers by geographical region.	Performance Data Summary (128)	
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.	Sincere Service (73)	
B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Sincere Service (74)	
B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	Sincere Service (74)	

2) The Stock Exchange ESG Code Content Index (Continued)

Material Aspect	Description	Relevant Sections (page number)	Remarks
Aspect B6: Product Responsibility			
General Disclosure	Information on: (a) the policies; and (b) 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.	Integrity in Business (31); Sincere Service (62); Compliance Overview (142)	The Group confirmed that there were no incidents in violation of laws and regulations related to product responsibility during the Year.
B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.		During the Year, the Group's business does not involve product recalls.
B6.2	Number of products and service related complaints received and how they are dealt with.	Sincere Service (70-71)	
B6.3	Description of practices relating to observing and protecting intellectual property rights.	Integrity in Business (31, 34)	
B6.4	Description of quality assurance process and recall procedures.	Sincere Service (72)	
B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	Integrity in Business (35-37)	
Aspect B7: Anti-corruption			
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	Integrity in Business (31); Compliance Overview (142)	The Group confirmed that there were no incidents in violation of laws and regulations relating to anti-corruption during the Year.
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.	Integrity in Business (31)	The Group has no concluded corruption litigation cases during the Year.
B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	Integrity in Business (32-33)	
B7.3	Description of anti-corruption training provided to directors and staff.	Integrity in Business (33); Performance Data Summary (129)	
Aspect B8: Community Investment			
General Disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	Sincere Service (75-82)	
B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	Sincere Service (75-82)	
B8.2	Resources contributed (e.g. money or time) to the focus area.	Sincere Service (62, 75-82)	

Appendix (Continued)

3) Global Reporting Initiative Standards Content Index

GRI Standards	Content	Relevant Sections (page number)	Remarks
GRI 1: 2021 Foundation (not any disclosure included)			
GRI 2: General Disclosures 2021			
Organisation and its Preparation of Report			
2-1	Organisational details	About COPL (10-12)	
2-2	Entities included in the organisation's sustainability reporting	Reporting Scope and Boundary (7)	
2-3	Reporting period, frequency and contact point	Reporting Scope and Boundary (7)	
2-4	Restatements of information		Certain environmental performance data for 2023 and 2022 have been restated to align the data scope with the COPL carbon audits in 2023 and 2022.
2-5	External assurance		The Group did not arrange external assurance for this Report.
Activities and Workers			
2-6	Activities, value chain and other business relationships	About COPL (10-12)	There were not any product or service of COPL being prohibited in any market during the Year.
2-7	Employees	Talent Focused (51); Performance Data Summary (125)	
2-8	Workers who are not employees		
Governance			
2-9	Governance structure and composition	Governance Navigation (16-17)	
2-10	Nomination and selection of the highest governance body		
2-11	Chair of the highest governance body		
2-12	Role of the highest governance body in overseeing the management of impacts	Governance Navigation (16-17)	
2-13	Delegation of responsibility for managing impacts		
2-14	Role of the highest governance body in sustainability reporting	Governance Navigation (16-17)	Please refer to COPL's 2024 Annual Report for details.
2-15	Conflicts of interest		
2-16	Communication of critical concerns	Governance Navigation (26-29)	
2-17	Collective knowledge of the highest governance body		
2-18	Evaluation of the performance of the highest governance body		
2-19	Remuneration policies		
2-20	Process to determine remuneration		
2-21	Annual total compensation ratio		

3) Global Reporting Initiative Standards Content Index (Continued)

GRI Standards	Content	Relevant Sections (page number)	Remarks
Strategies, Policies and Practice			
2-22	Statement on sustainable development strategy	Governance Navigation (17-25)	
2-23	Policy commitments	Governance Navigation (15); Integrity in Business (31); Talent Focused (40); Sincere Service (62); Green Oriented (84); Compliance Overview (142)	
2-24	Embedding policy commitments	Governance Navigation (15); Integrity in Business (31); Talent Focused (40); Sincere Service (62); Green Oriented (84); Compliance Overview (142)	
2-25	Processes to remediate negative impacts	Governance Navigation (23-25)	
2-26	Mechanisms for seeking advice and raising concerns	Governance Navigation (26-29)	
2-27	Compliance with laws and regulations	Governance Navigation (15); Integrity in Business (31); Talent Focused (40); Sincere Service (62); Green Oriented (84); Compliance Overview (142)	
2-28	Membership associations	About COPL (13)	
Stakeholder Engagement			
2-29	Approach to stakeholder engagement	Governance Navigation (26-27)	
2-30	Collective bargaining agreements		The Group did not have collective bargaining agreements during the Year.
GRI 3: Material Topics 2021			
3-1	Process to determine material topics	Governance Navigation (26-28)	
3-2	List of material topics	Governance Navigation (28-29)	
3-3	Management of material topics	Governance Navigation (26-29)	

Appendix (Continued)

3) Global Reporting Initiative Standards Content Index (Continued)

GRI Standards	Content	Relevant Sections (page number)	Remarks
Material Topics			
Anti-corruption			
GRI 205: Anti-corruption 2016			
3-3	Management of material topics	Integrity in Business (31); Compliance Overview (142)	
205-2	Communication and training about anti-corruption policies and procedures	Integrity in Business (32-33); Performance Data Summary (129)	
205-3	Confirmed incidents of corruption and actions taken	Integrity in Business (31-33)	The Group confirmed that there were no corruption incidents during the Year.
Greenhouse Gas Emission Management Climate Change Response			
GRI 305: Emissions 2016			
3-3	Management of material topics	Green Oriented (101-107); Compliance Overview (142)	
305-1	Direct (Scope 1) GHG emissions	Green Oriented (105-106); Performance Data Summary (123)	
305-2	Energy indirect (Scope 2) GHG emissions	Green Oriented (105-106); Performance Data Summary (123)	
305-3	Other indirect (Scope 3) GHG emissions	Green Oriented (105-106); Performance Data Summary (123)	
305-4	GHG emissions intensity	Green Oriented (105-106); Performance Data Summary (123)	
305-5	Reduction of GHG emissions	Green Oriented (105-106); Performance Data Summary (123)	
305-7	Nitrogen oxides (NO _x), sulfur oxides (SO _x) and other significant air emissions	Green Oriented (105-106); Performance Data Summary (123)	
Establishment of a Comprehensive Employment System			
Employee Benefit			
GRI 401: Employment 2016			
3-3	Management of material topics	Governance Navigation (15) Talent Focused (40); Compliance Overview (142)	
401-1	New employee hires and employee turnover	Performance Data Summary (125-126)	
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Talent Focused (53-54)	

3) Global Reporting Initiative Standards Content Index (Continued)

GRI Standards	Content	Relevant Sections (page number)	Remarks
Occupational Health and Safety			
GRI 403: Occupational Health and Safety 2018			
3-3	Management of material topics	Talent Focused (40); Compliance Overview (142)	
403-1	Occupational health and safety management system	Talent Focused (40-49); Sincere Service (66)	
403-2	Hazard identification, risk assessment, and incident investigation	Talent Focused (40-49)	
403-3	Occupational health services	Talent Focused (41-44); Sincere Service (66)	
403-4	Worker participation, consultation, and communication on occupational health and safety	Talent Focused (46-49)	
403-5	Worker training on occupational health and safety	Talent Focused (46-49)	
403-6	Promotion of worker health	Talent Focused (41-43, 46-49)	
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Talent Focused (40-49); Sincere Service (66)	
403-9	Work-related injuries	Talent Focused (41); Performance Data Summary (127)	
Employee Training and Development			
GRI 404: Training and Education 2016			
3-3	Management of material topics	Talent Focused (40, 55-60); Compliance Overview (142)	
404-1	Average hours of training per year per employee	Talent Focused (60); Performance Data Summary (128)	
404-3	Percentage of employees receiving regular performance and career development reviews	Performance Data Summary (128)	
Diversity and Equal Opportunity			
GRI 405: Employees Diversity and Equal Opportunity 2016			
3-3	Management of material topics	Governance Navigation (15); Talent Focused (40, 50-54); Compliance Overview (142)	
405-1	Diversity of governance bodies and employees	Governance Navigation (15);	Please refer to COPL's 2024 Annual Report for details.
405-2	Ratio of basic salary and remuneration of women to men		This is the prohibited disclosure item subject to confidential regulations.

Appendix (Continued)

3) Global Reporting Initiative Standards Content Index (Continued)

GRI Standards	Content	Relevant Sections (page number)	Remarks
Prevention of Child or Forced Labour			
GRI 408: Child Labour 2016			
GRI 409: Forced or Compulsory Labour 2016			
3-3	Management of material topics	Talent Focused (50); Compliance Overview (142)	
408-1	Operations and suppliers at significant risk for incidents of child labour		There were no identified material risks of the use of child labour by operating sites and suppliers of the Group during the Year.
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour		There were no identified operating sites and suppliers with material risks of forced or compulsory labour incidents of the Group during the Year.
Customer Health and Safety			
GRI 416: Customer Health and Safety 2016			
3-3	Management of material topics	Sincere Service (72); Compliance Overview (142)	
416-1	Assessment of the health and safety impacts of product and service categories		The products and services of the Group had no health and safety impacts during the Year.
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services		During the Year, the Group had no significant incidents of non-compliance with health and safety regulations relating to its products and services. Regarding administrative penalties for certain fire regulations, the Group have actively cooperated with local fire departments for rectification.

3) Global Reporting Initiative Standards Content Index (Continued)

GRI Standards	Content	Relevant Sections (page number)	Remarks
Information Security and Privacy Protection			
GRI 418: Customer Privacy 2016			
3-3	Management of material topics	Integrity in Business (31, 35-37); Compliance Overview (142)	
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data		There were no substantiated complaints concerning breaches of customer privacy and losses of customer data of the Group during the Year.
Development of the Property Management Industry			
3-3	Management of material topics	Sincere Service (63-67); Compliance Overview (142)	
Service Quality and Customer Satisfaction			
3-3	Management of material topics	Sincere Service (62, 66-72); Compliance Overview (142)	

Appendix (Continued)

4) Compliance Overview

The table below lists the laws and regulations that have been identified as having a significant impact on the operations of the Group. During the Year, the Group has not identified any violations of environmental and social laws and regulations, nor has it incurred any significant fines or non-monetary penalties.

Laws and regulations that have significant impacts on the Group			
Aspect	Mainland China	Hong Kong	Macau
Environment	<ul style="list-style-type: none"> Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Wastes Atmospheric Pollution Prevention and Control Law of the People's Republic of China Water Pollution Prevention and Control Law of the People's Republic of China Environmental Protection Law of the People's Republic of China Energy Conservation Law of the People's Republic of China 	<ul style="list-style-type: none"> Air Pollution Control Ordinance Waste Disposal Ordinance Water Pollution Control Ordinance Dumping at Sea Ordinance Hazardous Chemicals Control Ordinance Noise Control Ordinance 	<ul style="list-style-type: none"> Basic Environment Law General Regulations Governing Public Places
Employment and labour standards	<ul style="list-style-type: none"> Labour Contract Law of the People's Republic of China Labour Law of the People's Republic of China Law of the People's Republic of China on Safeguarding the Rights and Interests of Women Employment Promotion Law of the People's Republic of China Law of the People's Republic of China on the Protection of Minors Social Insurance Law of the People's Republic of China 	<ul style="list-style-type: none"> Employment Ordinance Minimum Wage Ordinance Discrimination Ordinance Mandatory Provident Fund Schemes Ordinance 	<ul style="list-style-type: none"> Labour Relations Law
Health and safety	<ul style="list-style-type: none"> Work Safety Law of the People's Republic of China Fire Protection Law of the People's Republic of China Law of the People's Republic of China on the Prevention and Control of Occupational Diseases 	<ul style="list-style-type: none"> Occupational Safety and Health Ordinance Fire Safety (Commercial Premises) Ordinance Fire Safety (Buildings) Ordinance Lifts and Escalators Ordinance Dangerous Goods Ordinance Factories and Industrial Undertakings Ordinance 	<ul style="list-style-type: none"> Legal Regime on Compensation for Damage Arising from Work Accidents and Occupational Diseases Legal Regime for Fire Safety in Buildings and Sites Legal System on Lifting Equipment Safety Law on Occupational Safety and Health in Construction Industry
Responsibility for product/service quality	<ul style="list-style-type: none"> Patent Law of the People's Republic of China Product Quality Law of the People's Republic of China Advertising Law of the People's Republic of China 	<ul style="list-style-type: none"> Personal Data (Privacy) Ordinance Property Management Services Ordinance Trade Descriptions Ordinance Consumer Council Ordinance Patents Ordinance Building Management Ordinance 	<ul style="list-style-type: none"> Law on the Commercial Activity of Management of Condominiums Legal System on Urban Construction Legal Framework for the Management of the Common Areas of the Condominium Personal Data Protection Act
Anti-corruption	<ul style="list-style-type: none"> Anti-Unfair Competition Law of the People's Republic of China Anti-Money Laundering Law of the People's Republic of China 	<ul style="list-style-type: none"> Competition Ordinance Prevention of Bribery Ordinance 	<ul style="list-style-type: none"> Criminal Code

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