



找 钢 产业 互联 集团

(A company controlled through weighted voting rights, incorporated in the Cayman Islands with limited liability and carrying on business in Hong Kong as ZGW)

Stock Code: 6676
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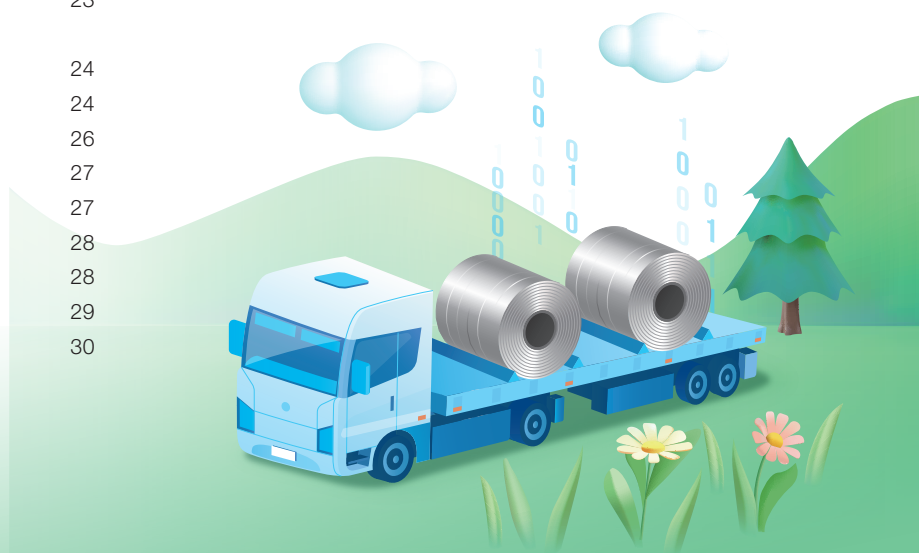


2024

Environmental, Social and Governance Report

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About this Report

REPORT OVERVIEW

This report is the first Environmental, Social, and Governance (ESG) report issued by ZG GROUP (hereinafter referred to as “we,” or “the Company”). It aims to systematically disclose the Company’s core concepts, defined objectives, implementation progress, and future strategic planning in the field of sustainable development to all stakeholders.

BASIS OF PREPARATION

This report has been prepared in accordance with the requirements of Appendix C1 *Corporate Governance Code* and Appendix C2 *Environmental, Social, and Governance Reporting Guide* of the *Listing Rule* of The Stock Exchange of Hong Kong Limited (HKEX). During the preparation process, key stakeholders were identified, material ESG topics were analyzed and prioritized, the report content was defined, and relevant information was collected, organized, and reviewed to ensure that the content of the report complies with the disclosure principles of materiality, quantitative, balance, and consistency, this report is ultimately formed.

SOURCE OF INFORMATION

The information and data disclosed in this report are sourced from ZG Group.

REPORTING SCOPE AND PERIOD

Unless otherwise stated, the policies, statements, and information in this report cover the actual business scope of the Company. The reporting entities include ZG Group (6676.HK) and its subsidiaries. The reporting period is from January 1, 2024, to December 31, 2024.

STATEMENT OF RELIABILITY

The Board of Directors is responsible for the authenticity, accuracy, and completeness of the report content.

CONFIRMATION AND APPROVAL

This report was reviewed and approved by the Board of Directors on March 28, 2025, after confirmation by the management.

ACCESS TO THIS REPORT

The ZG Group ESG Report is published concurrently with the Annual Report. This report is available in both Chinese and English and has been uploaded to the HKEX website. In the event of any discrepancy or inconsistency between the Chinese and English versions, the English version shall prevail.



CEO's Address

In 2024, driven by our relentless pursuit of excellence, we forged ahead with unwavering determination in the industrial internet industry, pioneering innovations and writing a glorious chapter unique to ZG Group. Throughout this journey, from refining corporate governance to driving digital transformation, from implementing green development initiatives to prioritizing talent development, ZG Group has taken steadfast steps, embodying responsibility and commitment through concrete actions.

In our development journey, ZG Group has always regarded the enhancement of corporate governance as its cornerstone, rigorously adhering to business ethics and strictly upholding compliance red lines. We spare no effort in safeguarding customer data and privacy, treating them as the bedrock of trust, while diligently protecting intellectual property to uphold the spirit of innovation. Through a robust governance system characterized by sound structure, regulatory compliance, integrity, and transparency, we have laid a solid foundation for steady growth, allowing compliance and development to complement and reinforce each other. Building upon our existing governance structure, we have thoughtfully established an ESG framework, embedding the concept of sustainable development into the very core of our corporate strategy-serving as a guiding light that steers the Company steadily through the tides of our time.

ZG Group is committed to building a leading raw material digital platform, spearheading the digital transformation of one-stop services. We continuously improve our product and service quality, effectively safeguarding the legitimate rights and interests of consumers. Through a range of innovative initiatives, we strive to enhance customer satisfaction, ensuring that every partnership reflects our dedication and expertise. To guarantee product quality and advance sustainable trade, we actively collaborate with high-quality suppliers who are committed to carbon reduction, establishing long-term partnerships and fostering experience-sharing and coordinated growth through various engagement activities. As an industry pioneer, we remain at the forefront of digital innovation, earning widespread recognition and accelerating the digital evolution of one-stop services regarding steel and other raw material, bringing renewed vitality to the sector.

Green development is a core philosophy of ZG Group. We actively respond to the global call for climate action, conducting in-depth research into the risks and opportunities posed by climate change, and integrating climate strategies into every aspect of our operational management. At the same time, we set scientifically grounded energy-saving targets based on our operational context and closely monitor progress in achieving the targets, translating our commitment to green development into tangible actions that contribute to the planet's sustainable future.

Talent is ZG Group's most valuable asset. We place great emphasis on talent development and training, firmly safeguarding employees' legitimate rights and interests. A comprehensive compensation and benefits system has been established to provide a career development platform full of growth opportunities, helping every employee refine their expertise and realize their full potential. We care deeply about employee well-being and workplace experience. By organizing diverse activities and initiatives, we strive to create a workplace that fosters belonging, diversity, equality, and safety, allowing every team member to feel the warmth and care of the Company.

CEO's Address

ZG Group recognizes the profound importance of social responsibility and gives back to society through concrete actions. We continuously support local development and rural revitalization, contributing to the broader prosperity of society. As a leading steel industry internet platform in China, we uphold the philosophy of win-win cooperation. Leveraging our digital capabilities, we work closely with partners across the value chain to build a green, efficient, and sustainable industrial ecosystem-empowering the steel industry to shine anew in this new era.

Looking ahead, we will advance our digital platform with even greater determination, continuously drive technological innovation, and consistently enhance both service quality and platform performance. We firmly believe that, with the joint efforts of all our employees and the trust and support of our clients, ZG Group will continue to move forward steadily on the path of sustainable development, making greater contributions to the transformation of the steel industry and the high-quality development of the broader economy and society.



About ZG Group

ZG Group was established in early 2012 and was listed on the Main Board of the Hong Kong Stock Exchange on March 10, 2025. It is a leading industrial internet platform in China. With steel-the largest industrial commodity-as its entry point, ZG Group has developed a suite of technology service systems centered on industrial and construction sector users. As of the end of the reporting period, the Company's business has expanded to multiple industries, covering steel, electronics, and industrial control, and is diversifying into the markets of non-steel industrial raw materials, including electronic components, electrical and electric, hardware and electromechanical products, and non-ferrous metals.

Mission

- Connecting everything and everyone in raw material industry via digitalization.

Vision

- Becoming the leading digital platform for industrial raw material in the world.

In 2024, ZG Group's total commodity transaction value amounted to 188 billion yuan, with a total transaction volume of exceeding 51 million tons. As of December 31, 2024, the platform had registered more than 15,000 suppliers and more than 183,000 customers in total, covering over 630,000 Stock Keeping Units (SKUs) and 1,700 cooperative logistics carriers.

As a leading raw material digital platform, ZG Group adheres to the business philosophy of "serving users wholeheartedly and striving for their success." Leveraging the power of the internet and big data, the Company provides one-stop service covering online steel transactions, logistics, warehousing and processing, SaaS products, and big data analytics. These offerings help small and medium-sized enterprises (SMEs) in the industrial and construction industry chains improve efficiency, achieve growth, and provide users with a business experience.

ZG Group is reshaping the traditional steel distribution model through digital technology. Its online freight platform, Fatcat Logistics, has established a standardized logistics and warehousing service process. It is one of China's first non-truck operating common carrier and a leading logistics platform for heavy-duty flatbed trucks.

With years of experience in the industrial sector, ZG Group has launched FatCat Cloud ERP, a system specifically designed for the steel trading industry. Leveraging ZG Group subsidiary—Zhaogang Netcom's technologies honed through the billion level transaction volume and vast data resources, FatCat ERP helps enterprises reduce costs, enhance efficiency, and achieve digitalized management. Its market adoption rate is rapidly increasing.

Additionally, ZG Group is actively expanding its international business, having provided Chinese industrial products proxy procurement, local trade, and supply chain services for more than 3,000 users across the UAE, Thailand, Malaysia, Indonesia, and other countries.



Corporate Honors

PRIZE-WINNING MILEAGE

January	2023-2024 Shanghai E-Commerce Demonstration Enterprise
April	The First Batch of Industrial Internet Demonstration Platforms in Shanghai
	Re-elected to the 2024 Global Unicorn List (April 9)
	Pangmao Logistics Re-certified as a 4A-level Online Freight Platform (April 29)
June	People's Daily Focus on Steel Industry Efficiency Improvements, Zhaogang Netcom's Data Shows Optimized Product Structure
July	Shanghai Large Model Empowered Productive Internet Service Platform Project
August	Featured in People's Daily Overseas Edition for Digital Means Advancing Industrial Green Transformation
September	2024 Shanghai Commerce High-Quality Development Special Funds (Productive Internet Service Platform)
October	Ranked 13 th in the "Top 100 Private Service Enterprises in China" for 2024 and 51 st in the "Top 500 Private Enterprises in China" for 2024 (October 12)
	Praised by People's Daily for Secure and Efficient Steel E-Commerce (October 16)
November	"Smart Trading Assistant" Project Secured Shanghai Modern Commerce Circulation System Pilot Fund
	Second Prize in China Information Industry Association's Data Element Application Innovation Competition for "Steel Industry Internet Data Factor Collaborative Innovation Case"
December	2024 China Commodity Supply Chain Innovation Excellent Case (December 3)
	"Transaction Assistant" Selected as 2024 Typical Case of Digital Transformation of Key Scenarios in Iron and Steel Industry by the Ministry of Industry and Information Technology
	Zhaogang Netcom's Trademark included in Shanghai's 16th Key Trademark Protection List
	2024 Industrial Typical Cases of Data Element Application Scenarios by the Ministry of Industry and Information Technology

HONORS AND AWARDS

National Development and Reform Commission	Case Studies on the Deep Integration and Innovative Development of the Logistics and Manufacturing Industries
Ministry of Industry and Information Technology of the People's Republic of China	Pilot Demonstration Project for the Integrated Development of Manufacturing and the Internet
	Big Data Industry Development Pilot Demonstration Project
	Industrial Internet Pilot Demonstration Project
	Pilot Demonstration Enterprise for the Integration of Manufacturing and the Internet to Develop an Industrial E-Commerce Platform
Ministry of Transport of the People's Republic of China	Car-Free Carrier Pilot Enterprise
Ministry of Commerce of the People's Republic of China	National Demonstration Enterprises for Supply Chain Innovation and Application
	E-Commerce Demonstration Enterprises
National Standardization Administration	National Service Industry Standardization Pilot Project
Shanghai Municipal Commission of Commerce	Shanghai Supply Chain Innovation and Application Demonstration Enterprise
Shanghai Municipal Commission of Economy and Informatization	Shanghai Service-Oriented Manufacturing Demonstration Platform
	Shanghai E-Commerce Double Promotion Platform



1. ESG Governance

1.1 ESG GOVERNANCE STRUCTURE

To comprehensively guide and oversee the Company's sustainability management and practices while continuously improving its ESG performance, ZG Group has established a three-tier ESG management framework consisting of the Board of Directors, the Audit Committee, and the ESG Working Group. This "decision-making-management-execution" structure ensures effective decision-making and supervision of ESG matters.

The Board of Directors

- Making decisions on major ESG matters of the Company.
- Supervising ESG risk management and control.
- Monitoring the implementation progress of ESG objectives and their alignment with the Company's business.
- Evaluating and approving ESG work plans proposed by the Audit Committee.
- Approving ESG reports and other ESG-related matters.

The Audit Committee

- Formulating and updating ESG work plans.
- Deploying and monitoring the progress of ESG initiatives.
- Supervising the Company's communication channels and methods with stakeholders.
- Regularly reporting ESG progress and achievements to the Board of Directors.

ESG Working Group

- Implementing and executing specific ESG initiatives.
- Developing annual sub-goals in alignment with the Company's overall objectives.
- Supervising and evaluating the ESG performance of various departments.
- Regularly reporting work progress and achievements to the Audit Committee.

ZG Group ESG Governance Structure

1. ESG Governance

1.2 STATEMENT OF THE BOARD OF DIRECTORS

The Board of Directors Responsibilities	<p>The Board of Directors holds ultimate responsibility for the ESG performance of ZG Group, leading ESG strategy formulation and supervising ESG risk management.</p> <p>The Board of Directors is responsible for monitoring the implementation progress of ESG objectives and determining the prioritization of ESG issues.</p> <p>The Audit Committee is responsible for formulating and reviewing the Company's ESG vision, strategy, framework, principles, and policies, as well as providing recommendations and reports to the Board of Directors.</p>
ESG Implementation	<p>The implementation and execution of ESG initiatives are primarily undertaken by the ESG Working Group.</p> <p>The ESG Working Group ensures the effective execution and enforcement of ESG objectives, systems, and policies, integrating sustainability into daily operations. The ESG Working Group regularly reports to the Audit Committee.</p>
Key ESG topics	<p>The Audit Committee is responsible for supervising the Company's communication channels and methods with stakeholders, ensuring that relevant policies effectively facilitate engagement between the Company and its stakeholders.</p> <p>The Audit Committee and the Board of Directors discuss and approve the final assessment results of ESG issue materiality.</p>
ESG Risk Management	<p>The Board of Directors is responsible for assessing and identifying the Company's risks in ESG matters.</p> <p>The Audit Committee identifies and evaluates risks and opportunities based on internal and external business conditions, with the Board of Directors reviewing and deciding on risk response and mitigation plans to minimize the negative impact on the Company.</p>

1. ESG Governance

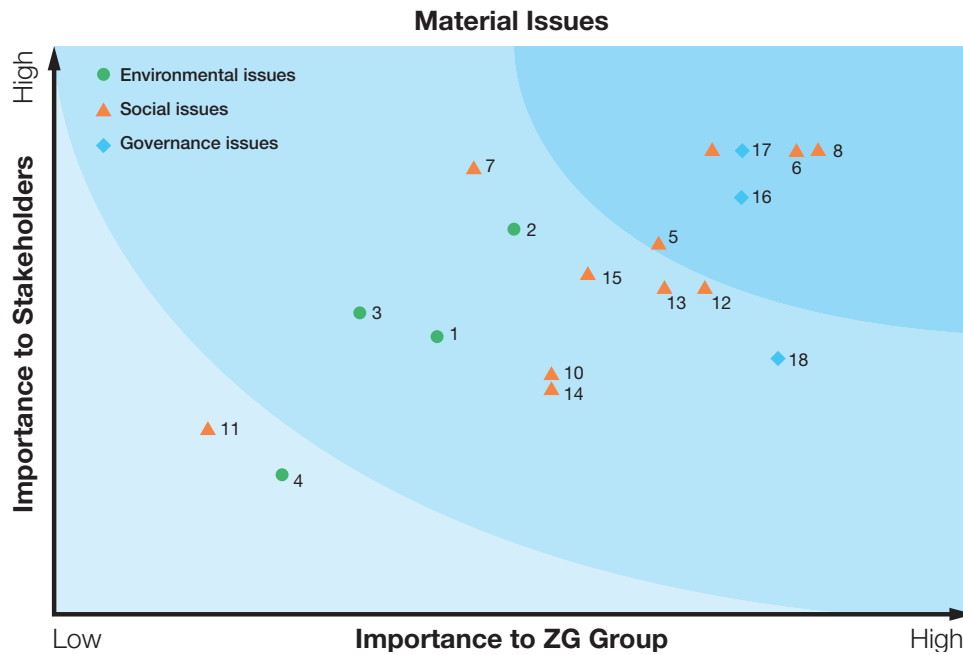
1.3 STAKEHOLDER COMMUNICATION

ZG Group adheres to the principles of openness and transparency, establishing an efficient and regular communication mechanism with stakeholders. Through diversified communication channels, we engage in in-depth interactions with stakeholders, actively responding to their concerns and expectations while incorporating their voices into the Company's ESG decision-making process.

Stakeholders	Key Issues of Concern	Communication Channels
Government/ Regulatory Authorities	Corporate governance Compliance operations Occupational health and safety	Regular reporting Special meetings Routine work meetings Information disclosure and submission
Shareholders	Compliance operations Business ethics Innovation-driven Intellectual property protection	General meetings On-site visits Telephone communication Information disclosure Company website
Customers	Innovation-driven High-quality services Responsible marketing Data security and privacy protection	Routine communication Regular visits Customer satisfaction surveys Company website
Employees	Employee rights Occupational health and safety Employee training and development Employee communication and care	Employee forums Employee activities Employee care initiatives Complaint hotline and email
Suppliers	Supply chain management Responsible marketing Business ethics Data security and privacy protection	Qualification reviews Routine communication and training Annual supplier evaluations
Community	Community welfare	Community co-construction Philanthropic activities

1.4 IDENTIFICATION OF MATERIAL ISSUES

Based on diversified stakeholder communication, ZG Group has conducted an identification of material issues. Taking into account the Company's actual operations and stakeholder expectations, we have identified 18 material issues across three key areas: Environment, Social, and Governance. The results serve as an important basis for continuously optimizing internal ESG management, ensuring proactive responses to stakeholders' concerns and expectations regarding the Company's sustainable development efforts.



ZG Group Material Issues Matrix

- | | |
|---|---------------------------------------|
| 1. Responding to Climate Change | 10. Intellectual Property Protection |
| 2. Energy Management | 11. Community Welfare |
| 3. Water Resource Management | 12. Employee Rights and Benefits |
| 4. Waste Management | 13. Occupational Health and Safety |
| 5. Innovation-driven | 14. Employee Training and Development |
| 6. Supply Chain Management | 15. Employee Communication and Care |
| 7. Responsible Marketing | 16. Business Ethics |
| 8. Quality Service | 17. Compliance Operations |
| 9. Data Security and Privacy Protection | 18. Corporate Governance |



2. High-Quality Platform and Services

2.1 PLATFORM OPERATIONS

2.1.1 PLATFORM QUALITY MANAGEMENT

ZG Group continuously strengthens quality management from both service and product dimensions, ensuring that all listed products on the platform meet national product quality standards while providing customers with an excellent transaction experience. We have established a rigorous selection process, comprehensively evaluating sellers based on product quality, reputation, production scale, pricing, and their ability to deliver products or services on time. Additionally, we conduct thorough background checks and annual on-site inspections for each potential seller. Meanwhile, we monitor steel product sellers' contract fulfillment from multiple dimensions, including delivery and transportation status, settlement processes, and the quality of delivered products.

Quality Management Practices

We recognize the critical role of quality management in the Company's sustainable development and have implemented comprehensive quality control measures across multiple stages of business operations.

2. High-Quality Platform and Services

Carrier Rating Mechanism

- We have established a comprehensive carrier rating mechanism, conducting a thorough evaluation of carriers' service capabilities and reputations. Order allocation prioritizes higher-rated carriers, incentivizing them to continuously enhance service levels, optimize logistics quality, and provide buyers with more reliable logistics support.

Innovative Logistics Model

- We have pioneered the "non-truck operating common Carrier" model, efficiently integrating carriers, independent drivers, and buyer resources. Under this model, we do not directly own or lease carriers or fleets; instead, we leverage a digital platform to accurately match supply and demand, closely aligning high-quality logistics resources with buyer needs and breaking the limitations of traditional logistics models.

Digital Platform Empowering Fulfillment

- Utilizing our self-developed Fatcat Logistics digital platform, we have achieved logistics fulfillment process control and product service standardization, enhancing the overall quality and efficiency of logistics services.

Digital Logistics Tracking Tool

- To enhance the credibility and reliability of the delivery process, we have collaborated with an independent third-party to develop the "Logistics Sentinel" digital tool, enabling full visualization of transportation. Buyers can use "Logistics Sentinel" to track real-time order shipment status, ensuring a highly transparent and fully traceable transportation process.

Logistics Service Quality Assurance Measures

2. High-Quality Platform and Services

Product Recall

We have established a comprehensive recovery and disposal mechanism for returned products, ensuring proper handling and maximizing resource recycling.

2.1.2 RESPONSIBLE MARKETING

ZG Group strictly complies with the *Consumer Protection Law of the People’s Republic of China* and other relevant laws and regulations in its operating regions. Additionally, the Company has established the Information Dissemination System to ensure compliance and effectiveness in information dissemination while respecting consumers’ right to know.

To ensure marketing compliance and effectively protect the legitimate rights and interests of platform users, ZG Group has implemented a series of practical measures.

Transparency of Platform Rules	Authenticity of Marketing Content	Standardized Advertising Review
<ul style="list-style-type: none">The Company proactively discloses various rules of its intelligent platform, including service agreements, transaction rules, and privacy policies, allowing upstream and downstream users to access them at any time. This helps users fully understand their rights when using platform services, fostering a fair, transparent, and trustworthy business environment.	<ul style="list-style-type: none">We strictly control the quality of online marketing content, ensuring that advertisements and promotional activities on the platform do not contain false or misleading information. We are committed to maintaining a truthful and reliable market environment.	<ul style="list-style-type: none">The Company has established a rigorous review mechanism in which all promotional content must be approved by the Public Affairs Department and undergo a compliance review by the Legal Department. This ensures that all published content strictly adheres to legal regulations and internal policies, guaranteeing its authenticity and accuracy.

Responsible Marketing Management Measures

2.2 CUSTOMER SERVICES

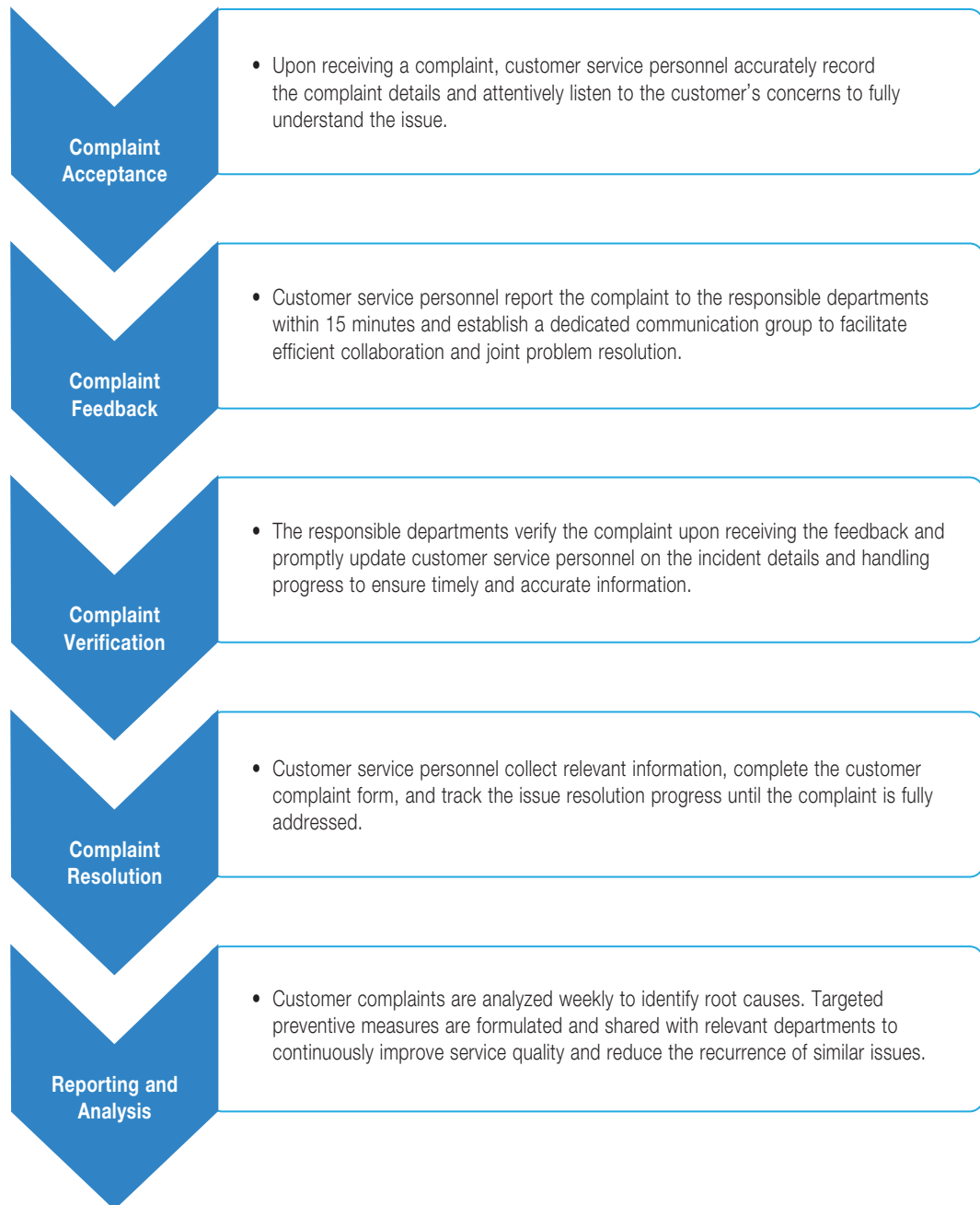
2.2.1 CUSTOMER COMPLAINT HANDLING

The Company has established a comprehensive after-sales management system and complaint handling mechanism to promptly respond to customer needs, providing full-spectrum, high-quality service assurance.

Complaint Handling Mechanism

For service-related issues, we provide compensation to buyers in accordance with internal policies. In cases involving product quality issues, we promptly communicate with the seller and conduct an investigation, committing to presenting a remediation plan to the buyer within 24 hours. We also track the entire execution process to ensure the issue is properly resolved.

2. High-Quality Platform and Services



Customer Complaint Handling Process

2. High-Quality Platform and Services

Complaint Communication Channels

ZG Group has established multiple communication channels to efficiently address customer concerns. Customers can provide feedback anytime through online chat support, service hotlines, or messages on the official WeChat account. Additionally, we have expanded our offline service network. As of the end of the reporting period, the Company has set up 43 local service centers in key cities where buyers are concentrated, offering convenient offline after-sales services.

During the reporting period, the Company received 505 complaints related to products and services, achieving a 100% complaint response rate and resolution rate.

2.2.2 CUSTOMER SATISFACTION ENHANCEMENT

ZG Group conducts regular customer satisfaction surveys to gain in-depth insights into customer feedback on our services and various order processes, including logistics delivery, pickup, processing, invoicing, and reconciliation. During the reporting period, the customer satisfaction survey score was 4.82 out of 5.

We actively respond to customer satisfaction survey results and implement a series of improvement measures to continuously enhance service quality, aiming to further improve customer experience and achieve effective user retention.

Platform Function Optimization and Upgrades

- We continuously optimize and upgrade frequently used platform functions to ensure greater stability, convenience, and efficiency, meeting the evolving needs of users.

Service Performance Tracking and Evaluation

- We continuously track and evaluate the service performance of traders to ensure they maintain a professional attitude and high service standards while emphasizing service efficiency.

Service Personnel Capability Enhancement

- We provide systematic training programs for traders and after-sales service personnel to enhance their professional skills and service capabilities.

Continuous Improvement

- Leveraging extensive transaction data and industry experience accumulated through serving existing buyers, sellers, and service users, we continuously optimize and improve our products and services.

2. High-Quality Platform and Services

2.3 SUPPLIER MANAGEMENT

2.3.1 SUPPLIER ADMISSION MANAGEMENT

The Company's suppliers include logistics, warehousing, and processing service providers, with logistics suppliers being the primary ones.

ZG Group has established the Carrier Management System, which standardizes every aspect of carrier admission, including entry criteria, selection mechanisms, assessment programs, and application of evaluation results. This strengthens supply chain risk management and aims to build long-term, stable partnerships with high-quality suppliers.

We have established stringent carrier admission standards, conducting rigorous qualification reviews and comprehensive background checks to assess their management and associated risks. This process helps identify potential risks, and only carriers that pass the evaluation are admitted as Company partners. Additionally, in supplier collaborations, the Company prioritizes logistics partners committed to carbon reduction.

As of the end of the reporting period, ZG Group had a total of 17,172 suppliers, categorized by region as follows:

Region	Unit	2024
China (including Hong Kong, Macao and Taiwan)	Number	17,172
Overseas	Number	132

2. High-Quality Platform and Services

2.3.2 POST-ADMISSION SUPPLIER MANAGEMENT

ZG Group implements a tiered management system for logistics suppliers. The Company conducts a comprehensive evaluation of carriers based on their monthly transaction data and ratings from relevant departments, classifying them into a one-to-five-star rating system. For different levels of carriers, we implement differentiated settlement policies, cargo volume allocations, financial support, training programs, and maintenance strategies. This incentivizes carriers to enhance service quality while optimizing supply chain management efficiency.



We maintain regular communication with our carrier partners to support their service quality improvement. Based on evaluation results, the Company terminates cooperation with carriers that fail to meet the required standards when necessary.

2. High-Quality Platform and Services

2.3.3 SUPPLIER COMMUNICATION

ZG Group periodically organizes logistics supplier exchange events to establish an open and efficient communication platform, fostering in-depth cooperation and coordinated development between suppliers and the Company.

Steel Logistics Community Exchange Event

In August 2024, with special support from the ZG Group Trade Union, the Steel Logistics Community's first-ever Watermelon Eating Challenge Grand Final, hosted by the Company's subsidiary, Pangmao Logistics, was successfully concluded at the Company's Shanghai headquarters. Before the competition, logistics supplier participants and judges, led by ZG Group's Vice President and Managing Partner Chen Qing, toured ZG Group Shanghai headquarter to gain deeper insights into ZG Group and Fatcat Logistics' business models and operational philosophies. The competition not only brought joy and warmth to logistics drivers but also facilitated interaction and cooperation among carriers through a series of engaging activities, further ensuring supply chain stability.



Watermelon Eating Challenge Grand Final



ZG Group Shanghai Headquarters Tour

2. High-Quality Platform and Services

2.3.4 SUSTAINABLE SUPPLY CHAIN

ZG Group places great emphasis on building a sustainable supply chain, focusing on supplier management in terms of business ethics and environmental protection. We require all suppliers to sign an integrity agreement and have established clear guidelines to regulate their business ethics practices, fostering a fair and ethical business environment.

Suppliers are strictly prohibited from engaging in any form of fraud or corruption in our business operations.

Suppliers must comply with the laws and regulations of their operating locations as well as relevant internal company policies.

Suppliers are required to sign a Letter of Legal Commitment on Anti-Money Laundering and Anti-Corruption, prohibiting them from offering any improper benefits to employees or their family members. Furthermore, if our employees explicitly or implicitly request any form of bribery, suppliers must refuse such requests and report the incident to us.

Supplier Business Ethics Requirements

2.4 INNOVATION-DRIVEN

2.4.1 INNOVATION AND COLLABORATION

ZG Group has independently developed a digital platform that covers pre-sales, in-sales, and after-sales transaction processes. By leveraging advanced digital technologies, we have fully digitized various aspects of steel distribution, significantly improving operational efficiency. In 2024, the transaction volume exceeded 51.4 million tons. The platform offers more than 630,000 different steel product specifications, providing customers with a comprehensive, one-stop service covering online steel transactions, logistics, warehousing and processing, SaaS products, and big data analytics.

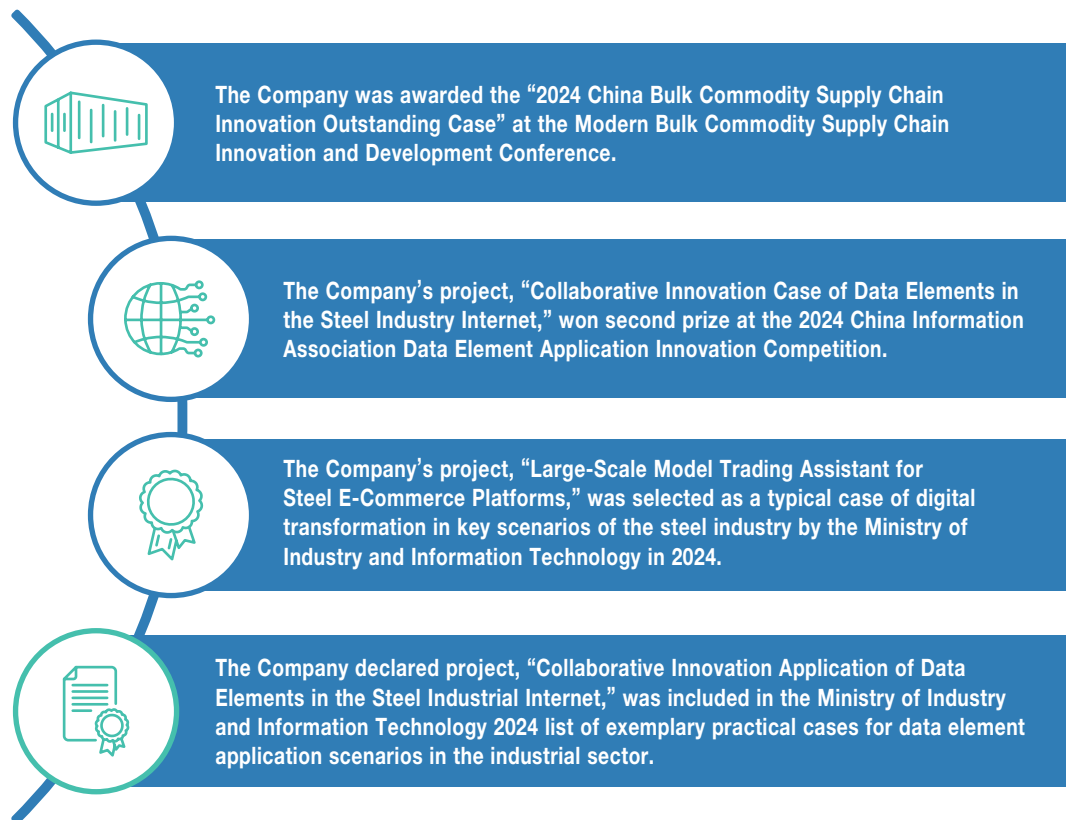
In 2024, ZG Group actively advanced multiple research and development and technological collaboration projects. The Company successfully secured funding from Shanghai's Pilot Program for Modern Trade and Distribution Systems to develop an "AI-Powered Intelligent Trading Assistant for the Steel Industry Internet," aimed at optimizing industrial internet trading processes and enhancing transaction efficiency. Additionally, we filed a patent titled "A Resource Data Processing Method and Device for Steel Cargo," leveraging advanced data processing technologies to enhance resource management efficiency and precision in the steel industry, offering more intelligent solutions to the sector.

2. High-Quality Platform and Services

In supply chain management, ZG Group continues to drive innovation by leveraging digital solutions to connect upstream and downstream enterprises, logistics companies, and warehousing and processing resources. This has enabled the development of a robust integrated supply chain service capability, further strengthening the Company's leadership in the digital steel trading sector.

2.4.2 RECOGNITION FOR INNOVATION

ZG Group is committed to enhancing efficiency in the steel trading industry through innovation. Our outstanding achievements in digital transformation and supply chain innovation have earned us widespread recognition.

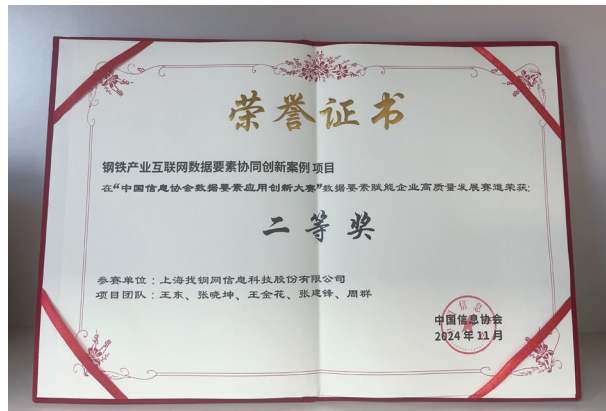


Innovation Awards

2. High-Quality Platform and Services



“2024 China Bulk Commodity Supply Chain Innovation Outstanding Case” Award



Second Prize Certificate in the “Data Element Empowerment for High-Quality Enterprise Development” Category

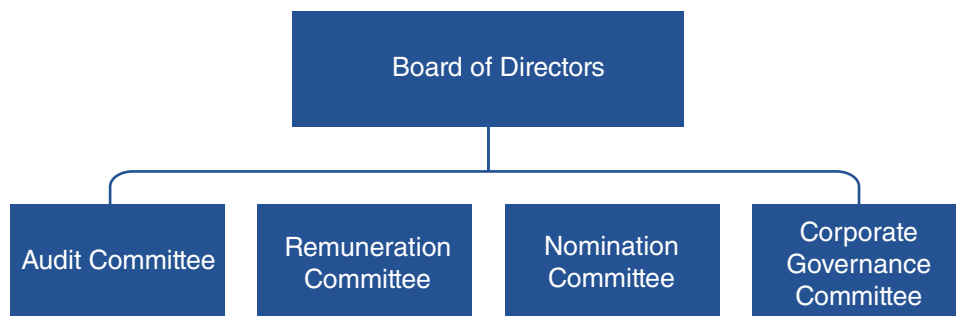


3. Corporate Governance

3.1 CORPORATE GOVERNANCE

3.1.1 THE BOARD OF DIRECTORS STRUCTURE

ZG Group strictly complies with relevant laws and regulations in its operating regions, such as the *Company Law of the People's Republic of China*, and has established a comprehensive corporate governance framework. The Company's Board of Directors consists of four key committees: the Audit Committee, the Remuneration Committee, the Nomination Committee, and the Corporate Governance Committee. Each committee diligently fulfills its respective responsibilities, ensuring the Company's stable development.



ZG Group's Board of Directors Governance Structure

3.1.2 BOARD OPERATIONS

The Company has implemented a Board Diversity Policy, considering multiple factors to ensure board diversity, including but not limited to professional experience, skills, knowledge, educational background, age, gender, culture, and tenure. This policy helps maintain an appropriate balance of expertise, skills, experience, and diverse perspectives within the Board.

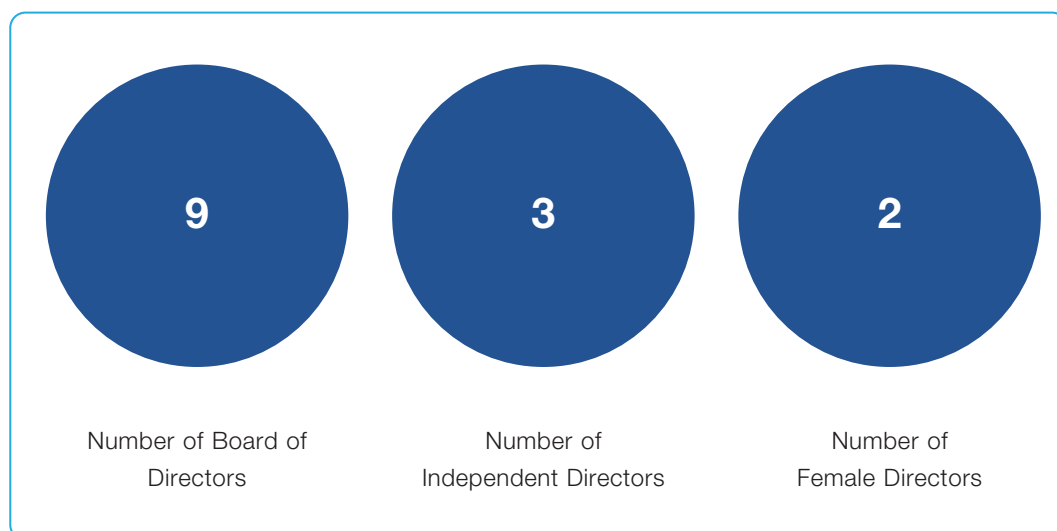
During the reporting period,

Female board members accounted for 22.2% of the total board composition.

The Company's Board of Directors currently consists of nine members, with independent non-executive directors accounting for 33.3%. Additionally, all members of the Audit Committee and Corporate Governance Committee are independent directors, effectively ensuring the Board's independence.

3. Corporate Governance

The Board members possess extensive expertise spanning multiple industries, including management, accounting, law, and steel. They bring substantial experience in corporate management, finance, and ESG-related matters, contributing to the Company's high-quality development.



Composition of the Board of Directors

ZG Group's Board of Directors has established a comprehensive disclosure mechanism to ensure governance transparency and smooth supervision channels. The attendance record of the Directors at Board meetings and general meetings will be disclosed in accordance with the Listing Rules in annual reports of the Company.

3.2 COMPLIANCE OPERATIONS AND RISK MANAGEMENT

3.2.1 COMPLIANCE MANAGEMENT

We firmly believe that compliance management is the cornerstone of a Company's stable development, and we always place compliance management as a strategic priority. ZG Group, in accordance with the *Audit Law of the People's Republic of China* and other relevant laws and regulations, has formulated the *Internal Audit System*. This system clearly defines internal compliance management processes and supervisory measures, promoting the scientific, systematic, and standardized implementation of internal audits to enhance their role in corporate operations and management.

3. Corporate Governance

The Company has established an Internal Control and Supervision Department, which develops specialized or regular audit plans annually. Supervisory procedures are embedded in critical business processes, and an incompatible duty segregation mechanism is implemented to ensure mutual supervision. Additionally, we conduct regular compliance audits in collaboration with third-party institutions to safeguard compliance in operational management and mitigate corporate compliance risks.

We place great emphasis on fostering a compliance culture by regularly conducting compliance training for employees. These initiatives aim to enhance employees' awareness of legal compliance and strengthen their ability to identify and mitigate business risks.

Compliance Training Activities

To enhance employees' legal awareness and strengthen corporate compliance management, we conduct legal case study training through a combination of online and offline methods. The training covers multiple business departments and incorporates various typical cases to guide employees in adopting compliant behaviors effectively.



Training Promotional Posters

3. Corporate Governance

3.2.2 RISK MANAGEMENT

ZG Group is committed to establishing and maintaining a robust risk management and internal control system. We have implemented a risk management policy that covers all aspects of our business operations, enabling the continuous identification, assessment, evaluation, and monitoring of key risks associated with strategic objectives.

Adhering to the principle of “Strengthening Technology, Enforcing Rules, and Ensuring Development,” we have built a dynamic risk control system. Leveraging big data analytics and other technological tools, we strictly enforce business rules, promptly identify and address risk anomalies, and ensure the stable and healthy development of our operations. Our risk management framework covers three dimensions: pre-event access control, in-event compliance operations, and post-event accounts receivable and dispute handling, to ensure timely and effective control measures. Additionally, the Company has mapped out the overall business process model and implemented targeted risk control measures at critical operational nodes.

Process Level

- Establish a comprehensive internal management system and process framework to ensure that risk control at critical points is well-documented and systematically regulated.
- Advocate a company-wide risk control awareness, conduct various employee training, and enterprise management simulation with sand table periodically to ensure employees correctly understand and strictly implement their work.

System Level

- Develop a complete business system with embedded risk control mechanisms at critical points within the system.
- Implement access segregation to ensure clear approval checkpoints and safeguard data security.
- For various business scenarios, utilize tools such as Tableau to build a big data-driven visual monitoring platform tailored to various business scenarios, enabling real-time tracking of anomalous risk points.

Cross-Department Collaboration

- The Risk Control Department, Legal Department, and Internal Control Department function as a “three-pillar system,” each performing its respective duties while collaborating to achieve in-depth risk control and supervision.

Risk Control System

3. Corporate Governance

3.3 BUSINESS ETHICS

3.3.1 BUSINESS ETHICS MANAGEMENT

ZG Group adheres to the principles of integrity, legal compliance, and self-discipline in corporate operations. We strictly comply with the *Anti-Unfair Competition Law of the People's Republic of China* and other anti-corruption and anti-bribery regulations. To reinforce our commitment, we have established internal policies such as the *Anti-Fraud Policy and Whistleblowing Management Guidelines*. Additionally, we have formed an Integrity Investigation Team, comprising members from the Internal Control and Supervision Department and the Risk Control Department, to serve as the responsible entity for anti-fraud initiatives.

The Integrity Investigation Team is responsible for organizing and implementing anti-fraud initiatives across the Company. It holds regular meetings to assess the effectiveness of anti-fraud measures and institutional progress, providing recommendations for improvements. Additionally, the team ensures that communication and audits with third-party organizations are conducted at least once a year to guarantee that the Company's business practices comply with ethical requirements.

The Company has established clear guidelines on ethical conduct and prohibited behaviors for all employees, including senior management, in accordance with internal policies. All employees are required to sign the *Letter of Commitment on Code of Conduct*, and any violation of its provisions constitutes a serious disciplinary offense. The Company reserves the right to take appropriate action based on the *Employee Handbook* and the terms outlined in the commitment letter.

In 2024, we updated the *Letter of Commitment on Code of Conduct* and the *Letter of Commitment on Business Practice* and introduced the *Letter of Commitment on Employee Anti-Corruption Convention*. All employees are required to sign these documents to further reinforce professional conduct standards.

During the reporting period,

The Company did not have any concluded commercial ethics corruption litigation cases.

3. Corporate Governance

3.3.2 BUSINESS ETHICS TRAINING

The Company actively promotes a culture of business ethics, aiming to enhance employees' legal awareness and ethical standards. By fostering an ethical foundation at the ideological level, we strive to maintain a clean and upright corporate environment, safeguarding fairness and integrity. We also regularly share positive examples of integrity within the Company to reinforce ethical corporate values.

During the reporting period,

The Company conducted 14 business ethics training sessions for employees.
Business ethics training was also provided to the directors.

3.3.3 COMPLAINTS AND REPORTS

ZG Group upholds a zero-tolerance policy against corruption and fraud. The Company has established a comprehensive reporting and complaint channel and handling mechanism. Employees and other stakeholders can report actual or suspected corruption and malpractice cases in the Company and among employees through reporting hotlines, email, or other channels.

Reporting Hotline: 021-35906666

Reporting Email: tousu@zhaogang.com

Reporting Address: No. 123, Xinpei Road, Jiading District, Shanghai

Upon receiving a reported case, the Integrity Investigation Team will process it in an orderly manner based on actual work arrangements. Within two business days, the team will contact the informant using the provided contact information. Once the investigation is completed, the Integrity Investigation Team will designate someone to provide the informant with the findings.

The Integrity Investigation Team prioritizes informant confidentiality, enforcing strict control measures and procedures throughout the reporting and investigation process. All personal information and submitted evidence are kept strictly confidential and protected.

The Company strictly prohibits any form of retaliation. Any retaliatory actions will be dealt with in accordance with corporate regulations. If an informant experiences retaliation, they can report it to the Integrity Investigation Team as soon as possible.

3. Corporate Governance

3.4 DATA SECURITY AND PRIVACY PROTECTION

The Company strictly complies with the *Cybersecurity Law of the People's Republic of China* and other relevant regulations. Internally, we have established the *Data Security Management Standards* to define sensitive information, regulate, and strengthen corporate network and information security management. A comprehensive network and information security management system has been implemented to ensure the protection of user data and to prevent data breaches and losses.

Policies Establishment	Access Control	Data Restoration	Emergency Response
<ul style="list-style-type: none"> • Policies such as the <i>Hardware Maintenance Operation Management Policy</i>, <i>Network Security Management Policy</i>, and <i>Virus and Patch Management Measures</i> have been formulated to systematically regulate network operations, system maintenance, and data center management processes. 	<ul style="list-style-type: none"> • A strict hierarchical access control mechanism has been implemented. Based on the <i>Account and Access Management Policy</i>, independent access controls have been enforced for financial, material, human resources, and OA systems, ensuring that only authorized personnel can access them, with dedicated administrators responsible for maintenance. 	<ul style="list-style-type: none"> • The <i>Business System Data Restoration Management Process</i> establishes standardized procedures for data restoration, ensuring compliance and traceability of data operations. 	<ul style="list-style-type: none"> • A comprehensive <i>Emergency Response Plan</i> has been developed, covering incident classification, response procedures, system recovery, and post-event evaluations. • Regular drills and training sessions are conducted to continuously enhance risk response capabilities.

Network and Information Security Management System

Employees are required to sign the *Confidentiality and Intellectual Property Protection Agreement* upon onboarding, specifying their confidentiality obligations during and after employment. Additionally, we provide regular training and dynamically update cybersecurity mechanisms to ensure that security management policies evolve in alignment with business development.

During the reporting period,

ZG Group did not experience any information security incidents or customer privacy breaches.

3. Corporate Governance

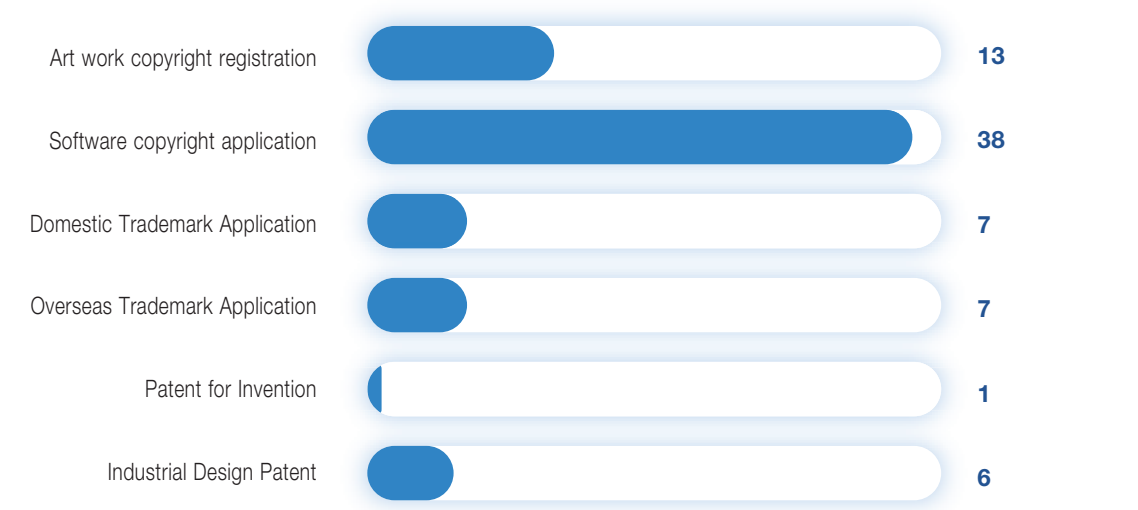
3.5 INTELLECTUAL PROPERTY PROTECTION

We recognize that intellectual property (IP) is a critical component of a Company’s core competitiveness, playing an irreplaceable role in maintaining fair market competition and promoting sustainable corporate development. Therefore, we regard IP protection as a key aspect of corporate governance and operations. By establishing a comprehensive IP protection system, we ensure that the intellectual efforts of our Company and partners are fully respected and safeguarded.

The Company conducts daily management in accordance with the *Patent Law of the People’s Republic of China* and other relevant regulations. We have developed a comprehensive and systematic IP management system, such as *Zhaogang Netcom Intellectual Property Management System*, which standardizes IP application management, infringement defense, and other related processes. Additionally, we have formulated an *Infringement Early Warning Plan* and established a corresponding management mechanism to ensure effective IP protection and timely identification of infringement activities.

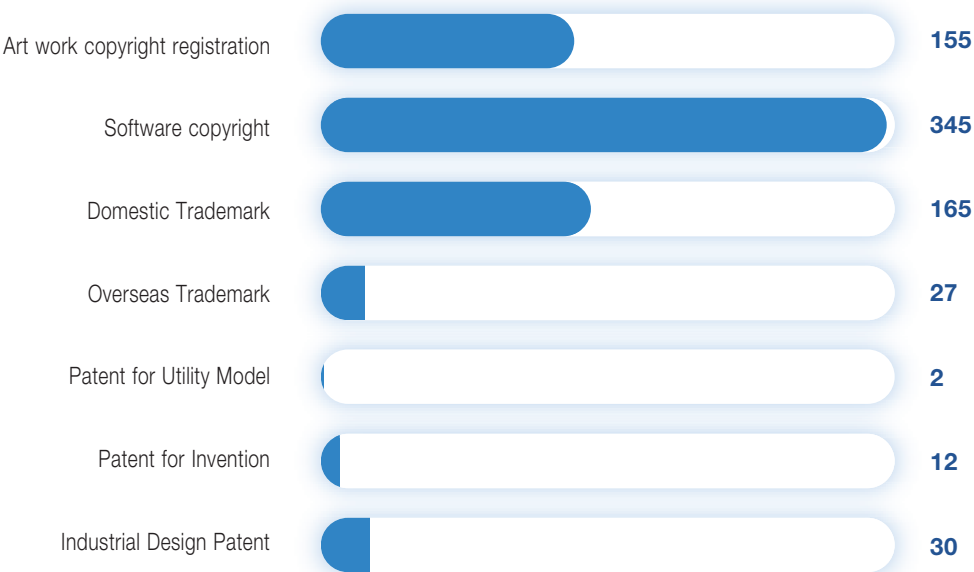
We continuously strengthen our innovation and development capabilities. Through ongoing research and accumulation, we have achieved multiple IP results.

During the reporting period, ZG Group applied for 73 new intellectual property rights. As of the end of the reporting period, the Company held a total of 736 valid intellectual property rights.



New Intellectual Property Applications During the Reporting Period

3. Corporate Governance



Valid Intellectual Property Rights as of the End of the Reporting Period



4. Green Operations

4.1 LOW-CARBON OPERATION

In response to China's national dual carbon goals, ZG Group actively implements low-carbon operational practices and initiates green and environmental initiatives. By integrating multiple segments of the steel industry supply chain, the Group enhances operational efficiency across each phase. Leveraging digitalization, it unlocks multidimensional carbon reduction benefits, driving sustainable transformation in steel production, logistics, and consumption.

Logistics Service

- As a leading digital logistics platform under ZG Group, Pangmao Logistics leverages its intelligent matching system to precisely match logistics orders, reducing cargo waiting time for fleet transportation from 24 hours to 15 hours. This optimization enhances vehicle utilization rates by 12% while reducing logistics carbon emissions by 8% through streamlined operations and minimized idle routes.

Technology and Data

- ZG Group has developed the FatCat Cloud ERP, a digital management tool tailored for steel trade enterprises, to accelerate industry-wide digitalization and paperless transformation while reducing carbon emissions through streamlined workflows and automated processes.
- The Zhaogang Index APP integrates domestic steel market pricing, trading trends, and inventory analytics, enabling steel mills to optimize scientific inventory management, production planning, sales strategies, and precision logistics scheduling. By reducing redundant logistics operations and warehouse storage costs, the platform simultaneously cuts 8% of carbon emissions across the steel value chain.

Sustainability of Resources

- ZG Group has implemented paperless initiatives across sales and logistics processes. Its Pangmao Logistics optimizes order matching, reducing paper consumption and courier-related energy use by 720,000 sheets of paper and 18,000 paper parcels annually, respectively.
- The Group recommends recyclable construction steel scrap to clients. Through large-scale recycling, this initiative indirectly reduces around 6 million tons of carbon emissions annually by substituting virgin raw materials in steel production.

ZG Group's Carbon Reduction Initiatives

4. Green Operations

4.2 ADDRESSING CLIMATE CHANGE

4.2.1 GOVERNANCE

ZG Group has incorporated climate change governance into its ESG governance, with the Board of Directors, Audit Committee, and ESG Working Group coordinating efforts to systematically advance climate change response initiatives and provide strategic guidance on managing future climate change risks and setting relevant targets.

4.2.2 IDENTIFICATION OF CLIMATE-RELATED RISKS AND OPPORTUNITIES

We regard climate change as a core issue for corporate sustainable development, actively identifying and assessing climate-related risks while formulating and implementing effective strategies to enhance long-term climate resilience. The Company conducts risk assessments from both physical and transition risk perspectives, identifying risks, opportunities, and potential impacts while establishing specific response measures.

	Physical Risks	Transition Risks
Specific Risks	Coastal floods, typhoons, heavy rainfall, flooding, extreme heat, landslides, and wildfires, among other extreme weather events and natural disasters	<ul style="list-style-type: none"> With the continuous introduction of climate change-related policies and increasingly stringent regulatory requirements, the Company may face more complex compliance challenges. Market demand may shift towards green and low-carbon attributes, requiring the Company to align with market needs to remain competitive.
Potential Impacts	<ul style="list-style-type: none"> Natural disasters such as typhoons, heavy rainfall, and flooding may cause power outages, disrupting normal operations and resulting in financial losses. Natural disasters such as typhoons, heavy rainfall, and flooding may pose threats to employee health and safety. Disruptions to logistics caused by natural disasters such as typhoons, heavy rainfall, and flooding could severely impact the Company's supply chain and result in financial losses. 	<ul style="list-style-type: none"> Stricter compliance requirements may lead to increased compliance costs. Market-driven demand for low-carbon products may lead to higher operational expenditures, such as increased procurement of green electricity.

4. Green Operations

	Physical Risks	Transition Risks
Response Measures	<ul style="list-style-type: none"> The Company has established a business emergency management policy, defining processes for identifying, assessing, handling, monitoring, and reporting natural disasters and other emergencies to ensure effective response. We require logistics suppliers to develop detailed contingency plans to mitigate potential adverse impacts on logistics caused by extreme weather and natural disasters. 	<ul style="list-style-type: none"> The Company continuously monitors changes in laws and regulations to ensure compliance with regulatory disclosure and management requirements related to climate change. We will continue to explore low-carbon operations, maximizing the environmental benefits generated by our business.

Climate change may present new opportunities for ZG Group's business operations. Leveraging our digital platform, we help drive and guide the industry towards carbon neutrality while introducing more carbon-neutral and innovative services for non-steel industries. For example, we plan to launch FatCat Renewable Resources, focusing on industrial waste recycling. Additionally, we actively use clean energy in our operations and capitalize on the growing user preference for low-carbon products, reducing the carbon footprint of platform users and fostering a positive green brand image.

4.2.3 INDICATORS AND TARGETS

In its future development, ZG Group is committed to conducting its business in an environmentally friendly and sustainable manner. To this end, we focus on reducing carbon emission intensity. Additionally, we plan to conduct a comprehensive and systematic analysis of the Company's carbon emissions data in the future, laying the foundation for the formulation of more scientific and effective carbon reduction strategies.

In 2024, ZG Group's greenhouse gas emissions are as follows:

Indicator	Unit	2024
Scope 1 Greenhouse Gas Emissions	Tonnes of CO ₂ equivalent	287.49
Scope 2 Greenhouse Gas Emissions	Tonnes of CO ₂ equivalent	1,498.09
Total Greenhouse Gas Emissions (Scope 1 and Scope 2)	Tonnes of CO ₂ equivalent	1,785.58
Greenhouse Gas Emission Intensity (Scope 1 and Scope 2)	Tonnes of CO ₂ equivalent/million yuan revenue	1.15

4. Green Operations

4.3 ENERGY UTILIZATION

ZG Group strictly complies with the *Energy Conservation Law of the People's Republic of China* and other relevant laws and regulations in its operating regions. We actively respond to the national call for energy conservation and emission reduction, adhering to the concept of environmental protection by saving energy and reducing consumption, striving to achieve green operations.

As a company primarily engaged in office-based operations, electricity consumption accounts for the largest share of our greenhouse gas emissions. Therefore, we place great emphasis on internal electricity management and have implemented a series of energy-saving measures. We aim to reduce electricity consumption per million yuan revenue by approximately 2% by 2025 compared to the energy intensity level in 2022.

To achieve our energy conservation and emission reduction goals, we are committed to fostering a culture of electricity conservation within the Company. Through a series of specific initiatives, we continuously optimize energy efficiency and minimize environmental impact.

Continuous Monitoring of Power Consumption

- By regularly monitoring power consumption data, we accurately track energy usage and provide data support for optimizing energy management.

Optimized Air Conditioning Control

- Strictly regulate the daily operation time of air conditioning to avoid unnecessary energy waste; set the cooling temperature at 26°C in summer and the heating temperature at 20°C in winter to balance employee comfort with energy efficiency.
- Additionally, during spring and autumn, prioritize the use of fresh air ventilation systems instead of air conditioning to minimize reliance on air conditioning systems and enhance the sustainability of the office environment.

Optimized Lighting Management

- Advanced motion-sensing lighting technology has been installed in key office areas, enabling automated lighting management and reducing unnecessary energy waste. Additionally, employees are encouraged to make full use of natural light to minimize artificial lighting usage whenever possible.

Electricity Conservation Management Measures

4. Green Operations

In 2024, the Company’s energy consumption is as follows:

Indicator	Unit	2024
Natural Gas	Standard cubic meters	107,556.00
Gasoline	Liters	24,400.00
Total Direct Energy Consumption	Tonnes of SCE	169.08
Direct Energy Consumption Intensity	Tonnes of SCE/million yuan revenue	0.11
Purchased Electricity	kWh	2,258,215.00
Total Indirect Energy Consumption	Tonnes of SCE	314.40
Indirect Energy Consumption Intensity	Tonnes of SCE/million yuan revenue	0.20
Total Comprehensive Energy Consumption	Tonnes of SCE	483.48
Comprehensive Energy Consumption Intensity	Tonnes of SCE/million yuan revenue	0.31

4.4 WATER RESOURCE MANAGEMENT

We strictly comply with the *Water Law of the People’s Republic of China* and other relevant laws and regulations in our operational regions. We continuously optimize water resource utilization and reduce unnecessary water consumption. The Company has implemented multiple water-saving measures and plans to reduce water consumption intensity per million yuan revenue by approximately 2% by 2025 compared to the 2022 level.

Water-Saving Sanitary Fixtures	Eco-Friendly Watering	Regular Inspections and Maintenance
<ul style="list-style-type: none">Water-saving toilets are used in office areas, allowing different flush volumes to be selected based on actual needs, effectively reducing unnecessary water waste.Sensor-activated faucets are installed in washbasins to prevent water waste caused by human error, such as forgetting to turn off the tap.	<ul style="list-style-type: none">River water is used for irrigating office greenery, ensuring sufficient hydration for plants while reducing the burden on the municipal water supply system.	<ul style="list-style-type: none">Dedicated personnel are assigned to conduct routine inspections of office water facilities, promptly detecting and repairing leaking faucets, toilets, and pipelines to minimize water waste caused by equipment malfunctions.

Water Resource Management Measures

In terms of wastewater treatment, the Company has adopted a series of standardized management measures. Wastewater generated in office areas is strictly monitor the treated wastewater in accordance with national and local environmental standards after treatment. Only after ensuring that all discharge parameters meet the required standards is the treated wastewater discharged into the municipal sewage system.

4. Green Operations

In 2024, the Company’s water resource consumption is as follows:

Indicator	Unit	2024
Total Water Consumption	Cubic meters	14,819.00
Water Consumption Intensity	Cubic meters/million yuan revenue	9.55

4.5 WASTE MANAGEMENT

We strictly comply with waste disposal laws and regulations in our operational regions and follow compliance requirements in handling various types of waste generated during operations. Given the nature of our business, the Company does not directly generate industrial pollutants. Our waste mainly consists of recyclable waste, hazardous waste, food waste, and other waste. Our goal is to reduce waste generation, meanwhile, we have implemented multiple measures to standardize waste disposal.

Waste Classification	Electronic Waste	Hazardous Waste
<ul style="list-style-type: none">Classified waste bins are placed in office areas to collect recyclables, hazardous waste, kitchen waste, and other waste. Different colors or labels are used to ensure employees can easily and correctly sort waste.Regular training sessions are conducted for employees and cleaning staff on waste classification to ensure accuracy, consistency, and the effective implementation of waste sorting measures.	<ul style="list-style-type: none">Decommissioned electronic devices and components undergo professional maintenance and inspection. Equipment that meets operational standards is reassigned to office use, extending its lifespan and reducing resource waste.Devices and components that cannot be directly reused are professionally dismantled, and usable parts are recycled to enhance resource circularity.In strict compliance with environmental regulations, decommissioned electronic equipment that cannot be recycled is handed over to qualified suppliers for safe and compliant disposal using environmentally friendly technologies.	<ul style="list-style-type: none">Used toner cartridges, ink cartridges, and lead-acid batteries classified as hazardous waste are collected and handled by the original manufacturers or qualified third-party institutions. Their professional recycling channels and technologies ensure compliant disposal.

Waste Disposal Measures

4. Green Operations

The Company has implemented various measures to reduce waste at the source, promoting paperless and environmentally friendly office operations.

Paperless Office

- We actively promote paperless office initiatives, encouraging employees to uphold environmental principles when using office supplies. This includes requiring double-sided printing to conserve paper, printing documents only when necessary to reduce waste, archiving files in digital format to minimize paper usage, and prioritizing the use of scrap paper for printing.
- Since July 2023, the Company has fully implemented an electronic invoicing system and adopted digital sales contracts, reducing paper consumption while minimizing printing and courier resource usage.

Reduction in the Use of Disposable Items

- We encourage employees to reduce the use of disposable items, such as disposable cups and chopsticks, and provide bulk water dispensers to minimize bottled water consumption.

Recycling and Reuse of Office Supplies

- The company actively promotes circular office practices, encouraging employees to reuse document folders and cardboard boxes to reduce the use of disposable materials.

Waste Source Reduction Initiatives

In 2024, the Company's waste generation data is as follows:

Indicator	Unit	2024
Total Hazardous Waste	Tonnes	1.726
Hazardous Waste Intensity	Tonnes/million yuan revenue	0.0011
Total Non-Hazardous Waste	Tonnes	336.00
Non-Hazardous Waste Intensity	Tonnes/million yuan revenue	0.2166
Nitrogen Oxides (NOx) Emissions	Grams	115,326.12
Sulfur Oxides (SOx) Emissions	Grams	358.68
Particulate Matter (PM) Emissions	Grams	11,172.93



5. People-oriented

5.1 EMPLOYEE RIGHTS PROTECTION

ZG Group adheres to the principle of lawful and compliant employment, strictly complying with the *Labor Law of the People's Republic of China*, the *Labor Contract Law of the People's Republic of China*, and other relevant laws and regulations in its operational regions. The Company has established an *Employee Handbook* to ensure legality and compliance in recruitment, employment, termination, and compensation processes, safeguarding employees' legitimate rights.

We comply with laws and regulations such as the *Prohibition of Child Labor*, strictly review the information of applicants, and firmly oppose illegal employment practices, including child labor and forced labor.

5.1.1 DIVERSITY AND EQUALITY

ZG Group is committed to fostering a diverse and equitable work environment. During the recruitment and hiring process, we conduct comprehensive assessments of each candidate's educational background and professional skills, ensuring that no applicant is favored or discriminated against based on gender, age, religion, family background, or other personal factors. The Company actively provides employment training and job opportunities for individuals with disabilities and plans to implement further initiatives in the future to uphold our commitment to supporting diverse backgrounds.

We maintain a zero-tolerance policy towards any form of harassment, discrimination, or bullying. Employees are encouraged to report violations, and confirmed cases will be dealt with seriously.

5.1.2 COMPENSATION AND BENEFITS

ZG Group has established a comprehensive compensation and benefits system aimed at attracting talent through competitive remuneration while maintaining employee engagement and loyalty.

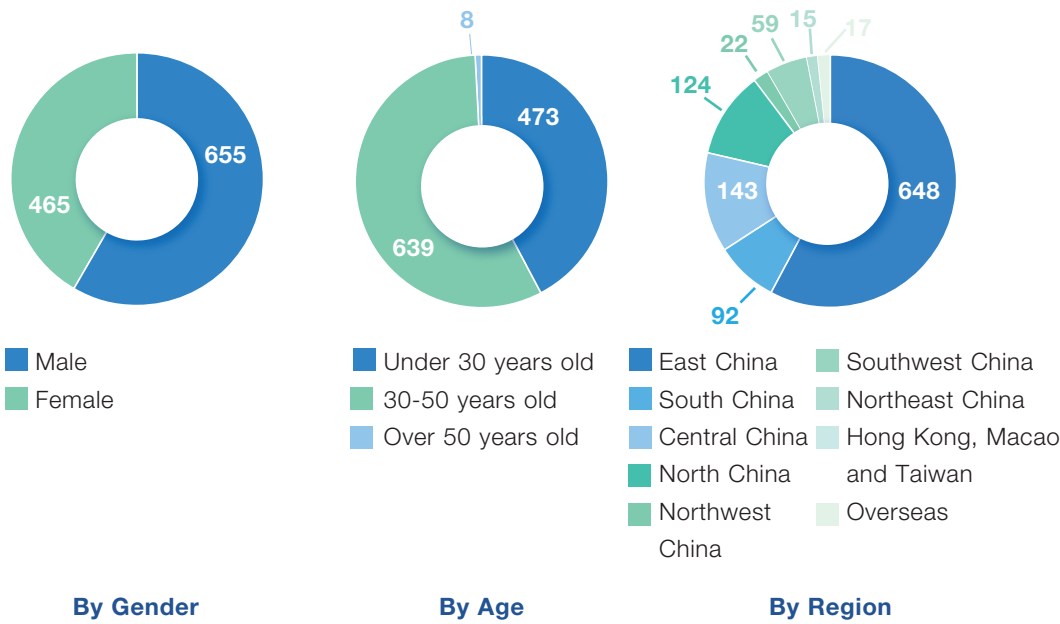
We provide employees with additional benefits such as birthday gifts, wedding gifts, and maternity allowances to foster a sense of corporate care. Additionally, the Company has introduced innovative, Company-branded physical incentives such as "Silver Coins, Gold Coins, and Gold Cats." These benefits not only recognize individual employee contributions but also reinforce corporate culture through differentiated reward mechanisms, enhancing organizational cohesion and employee well-being.

5. People-oriented

Compensation and Benefits	Employee Incentives	Allowances and Subsidies
<ul style="list-style-type: none">Fixed SalaryFive Social Insurances and One Housing FundCommissionMonthly Performance BonusQuarterly Performance BonusAnnual BonusPaid Annual LeaveHoliday Gifts	<ul style="list-style-type: none">OptionIncentive PlanProject Overachievement BonusHonor Incentive Bonus	<ul style="list-style-type: none">Meal AllowanceHousing Allowance

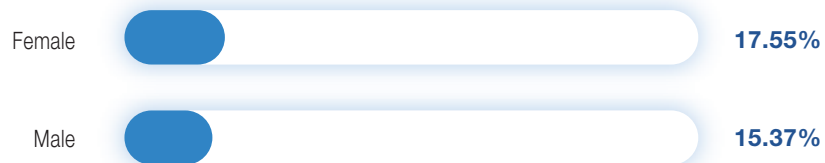
Diversified Compensation and Benefits

As of the end of the reporting period, ZG Group had a total of 1,120 employees, all of whom were full-time. The employee composition by gender, age, and region is as follows:

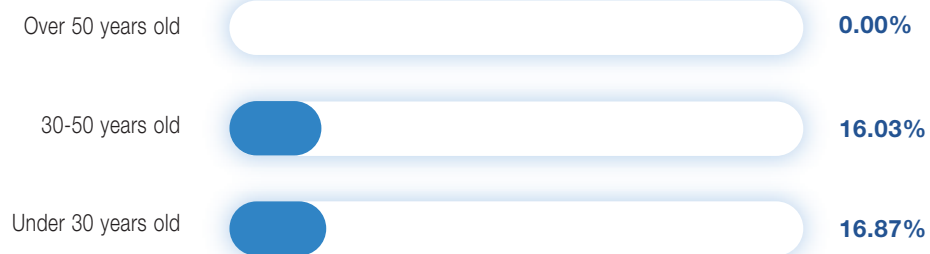


5. People-oriented

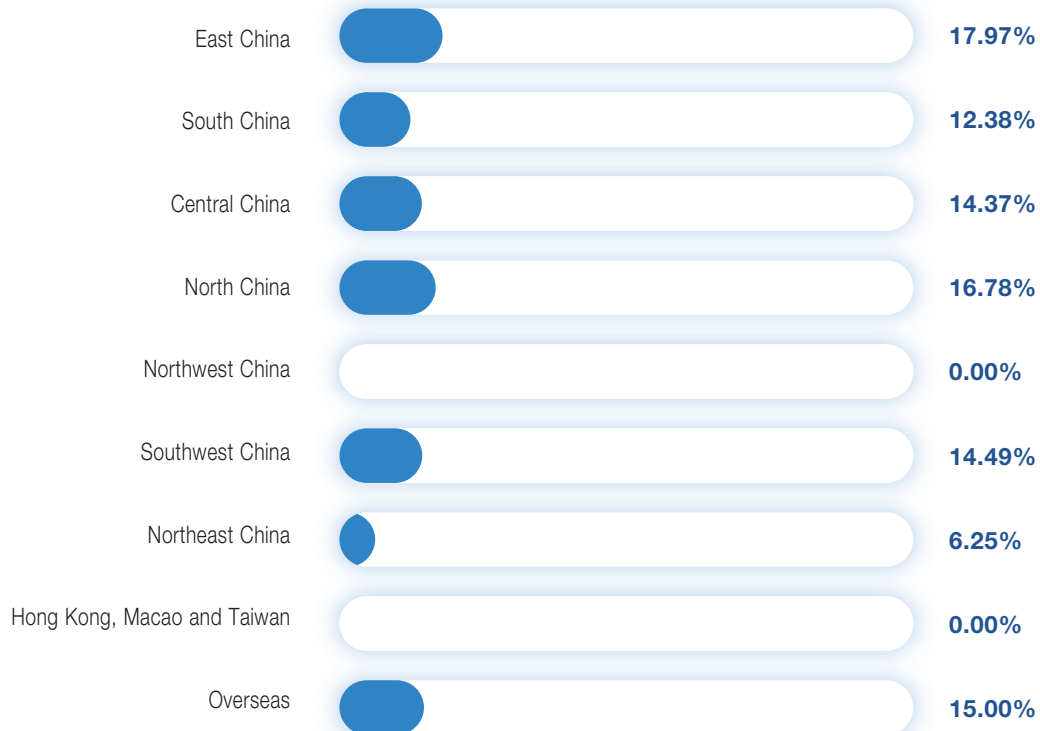
In 2024, the Company's employee turnover rate was as follows:



By Gender



By Age



By Region

5. People-oriented

5.2 TRAINING AND GROWTH

5.2.1 EMPLOYEE TRAINING

ZG Group is committed to creating a career development platform full of growth opportunities for employees. Through a systematic training mechanism, the Company helps each employee enhance their professional skills and personal value. The Company has developed the *Employee Training Manual* and offers various training programs, such as new employee training and leadership training, providing targeted learning resources, specialized training, and mentoring for employees at different development stages.

We have developed the online learning platform “Fatcat Magic Academy” to support employees in utilizing fragmented time for skill enhancement. Additionally, we collaborate with top external training institutions, leveraging professional resources to conduct business lectures for high-potential management talents.

New Employee Training

The new employee training program aims to help new employees understand the Company’s business operations, workflows, and policies, enabling them to quickly adapt to the corporate culture, systems, objectives, and working methods. The program incorporates team activities, interactive sessions, and experience sharing, with content adjustments based on feedback to enhance the sense of ceremony and belonging, supporting their rapid growth.

|| Best Student ||



New Employee Training Completion Ceremony

During the reporting period, the Company’s employee training coverage reached 100%, with a total training duration of 4,260 hours, averaging 3.8 hours per employee.

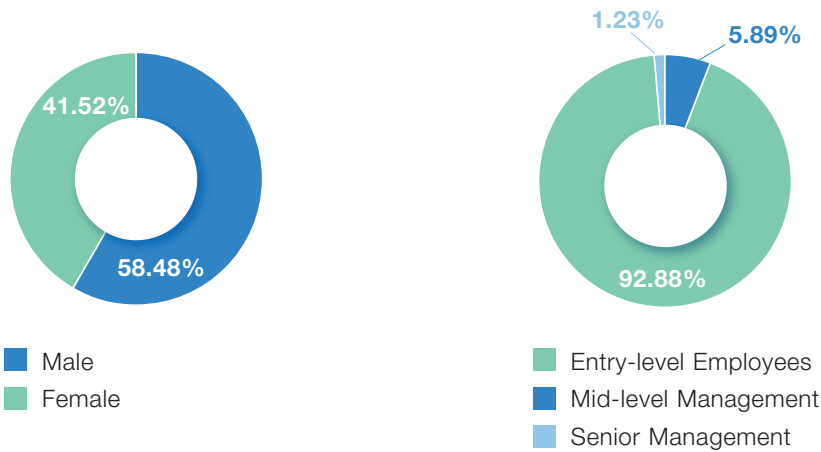
5. People-oriented



Average Training Hours by Gender



Average Training Hours by Job Level



Percentage of Trained Employees by Gender

Percentage of Trained Employees by Job Level

5. People-oriented

5.2.2 EMPLOYEE GROWTH

ZG Group has established a scientifically sound performance evaluation system designed to measure employee performance in a fair and objective manner, fostering individual growth and teamwork.

At the beginning of each year, each department collaborates with the Human Resources Center to develop an employee performance evaluation plan, detailing assessment scope, job positions, content, and performance incentives. This plan must be approved by the HR Director and department heads before implementation.

Monthly dynamic evaluations are conducted, where each department's HR Business Partner (HRBP) assesses employees based on the performance evaluation plan. The Performance Management Team within the HR Center calculates performance bonuses accordingly. The calculated performance bonus results must be reviewed and approved via email by the Business Unit Head and HR Director before being finalized as the basis for employees' monthly performance salaries.

If employees have any concerns regarding their evaluation results, they can communicate with the HRBP and department heads to ensure a full understanding of the performance evaluation mechanism and goal implementation, motivating them to improve and achieve their performance objectives.

In the future, we will continue to refine performance indicators to balance short-term goals with long-term development, ensuring that while achieving corporate operational objectives, we also foster employee skill growth and collective progress.

5. People-oriented

5.3 OCCUPATIONAL HEALTH AND SAFETY

ZG Group places great emphasis on employees' occupational health and safety, striving to provide a safe and healthy working environment. The Company strictly complies with the *Work Safety Law of the People's Republic of China* and has implemented various measures for occupational health and safety management.

Occupational Health Awareness and Education	<ul style="list-style-type: none"> The Company strengthens occupational health awareness and education through internal websites, bulletin boards, and other channels to enhance employees' understanding of occupational disease hazards and self-protection, fostering a company-wide focus on occupational health.
Regular Occupational Health Checkups	<ul style="list-style-type: none"> In compliance with national laws, regulations, and company policies, regular occupational health checkups are conducted to promptly identify and address occupational disease risks. Employees exposed to potential occupational hazards are monitored and followed up to ensure timely medical treatment.
Monitoring and Assessment of Occupational Hazard Factors	<ul style="list-style-type: none"> The Company strengthens the monitoring and assessment of occupational hazard factors in the workplace to ensure compliance with national laws and regulations. Effective preventive and control measures are implemented for job positions with significant occupational health risks to minimize employees' exposure to hazardous factors.
Occupational Health Emergency Response Management	<ul style="list-style-type: none"> A comprehensive occupational health emergency response system has been established, with detailed emergency plans, clearly defined response procedures, and designated responsible personnel to ensure timely and effective assistance during emergencies.
Safety Culture Construction	<ul style="list-style-type: none"> The Company upholds the principle of "safety first, prevention oriented," promoting an all-inclusive safety culture that encourages employees to actively identify and report safety hazards. Safety knowledge seminars, training, and drills are conducted to enhance employees' safety skills and awareness.
Occupational Health Education and Training	<ul style="list-style-type: none"> Occupational health education programs are organized to raise employees' awareness of occupational disease hazards and protective measures. Employees receive occupational health training, covering occupational disease prevention and emergency response skills, while being encouraged to actively participate in occupational health management and provide suggestions for improvement.

Occupational Safety and Health Management Measures

5. People-oriented



On-Site Occupational Health Training Activities

In the past three years (including the reporting period),

No work-related fatalities occurred in the Company, with a work-related fatality rate of 0.

Number of working days lost due to work injury: 0

5.4 EMPLOYEE COMMUNICATION AND CARE

5.4.1 EMPLOYEE COMMUNICATION

ZG Group has established diverse communication platforms to ensure employees' voices are heard and issues are addressed promptly, fostering an open, transparent, and trust-based corporate culture. The Company engages in face-to-face communication with employees through ad hoc work interviews and regular meetings. Additionally, an online communication mechanism is in place, allowing employees to report issues and provide improvement suggestions through the OA system, complaint hotlines, and email channels.

5. People-oriented

5.4.2 EMPLOYEE CARE

We uphold a people-oriented approach, aiming to create a warm, dynamic, and inclusive work environment. The Company actively organizes various employee activities to enrich their leisure time, enhance their work experience, and convey corporate care.

Special Employee Holiday Events

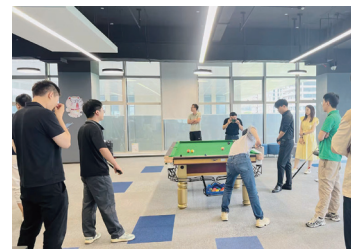
On major holidays, the Company carefully plans and hosts a variety of themed activities to create a warm and harmonious atmosphere, enhancing employees' sense of belonging and well-being.



Special Activities

Employee Sports League

In 2024, the Company organized an employee sports league, featuring basketball, badminton, soccer, and other sports. The league not only promotes employees' physical and mental well-being but also strengthens organizational culture, enhances teamwork, and boosts team cohesion.



Sports League



6. Community Development

6.1 INDUSTRY COLLABORATION

As a critical industry that impacts national economic and social development, the digital transformation of the steel industry has become a key component of the national strategy for advancing new industrialization. As a leading steel industry internet platform in China, ZG Group adheres to the principle of win-win cooperation. Leveraging its digital capabilities, the Company collaborates with upstream and downstream partners across the industry chain to establish a green, efficient, and sustainable industry ecosystem, injecting new vitality into the orderly development of the steel sector.

We actively take initiatives and join forces with other leading enterprises in the industry to explore new development models for the steel sector. By integrating high-quality resources, deepening technological cooperation, and enhancing data applications, we aim to establish a fairer, safer, and more efficient steel circulation system, thereby strengthening the resilience and security of the steel industry chain.

ZG Group 2024 Annual Partner Conference

As a council member of the Guangdong Metal Materials Circulation Association, ZG Group actively participates in industry collaboration. During the Partner Conference held on November 8, the Company shared insights on the development trends of the steel trading industry in the digital era, supplier management and services, and smart financial development. Additionally, ZG Group's subsidiary, Pangmao Logistics, showcased its standardized services and risk control capabilities in logistics operations. Furthermore, through the FatCat Cloud ERP system, we support steel trading enterprises in achieving digitalized management. These initiatives not only enhance our service capabilities but also drive the digital transformation and collaborative development of the entire steel trading industry.



Partner Conference

6. Community Development

ZG Group Signs Strategic Cooperation Agreement with LGMi Netcom

On July 8, Zhaogang Netcom and LGMi Netcom officially signed a strategic cooperation agreement in Jiading district, Shanghai. The cooperation focuses on leveraging both parties' strengths in steel transaction services and data services to establish a fair and secure new order for steel trade circulation. The two companies will conduct multi-dimensional data integration and joint applications to develop credible data products and an industry-recognized pricing platform, providing decision-making support for upstream and downstream enterprises while mitigating market risks. This partnership holds significant industry value in promoting the high-quality development of the steel industry chain through digital technology.



Strategic Cooperation Signing Ceremony

6. Community Development

6.2 PUBLIC WELFARE AND CHARITY

ZG Group remains committed to its social responsibility, giving back to society through concrete actions to achieve mutual progress between the Company and the community. As a key participant in the Shanghai-Yunnan cooperation initiative, we drive business development in local areas while actively engaging in community welfare activities. By fostering a “government-enterprise-community” collaborative model for rural revitalization, we deeply integrate ESG principles into regional development strategies.

During the reporting period, total community investment and donations amounted to 210,000 yuan.

ZG Group Shanghai-Yunnan Cooperation Project

To strengthen government-enterprise collaboration and fulfill corporate social responsibility, on September 26, 2024, ZG Group participated in a Shanghai-Yunnan cooperation project visit alongside the Jiading District Federation of Industry and Commerce. During the visit, ZG Group donated 30,000 yuan to local schools for upgrading teaching equipment. This initiative benefited students and teachers while supporting local development, further demonstrating the Company’s commitment to embedding social responsibility into its long-term corporate development strategy.



Project Visit Seminar and Donation Ceremony



Appendix 1: HKEx Environmental, Social and Governance Reporting Guide Index

Aspects, General Disclosures and KPIs	Description	Disclosure Paragraph	Remarks
A. Environment			
Aspect A1:	Emissions		
A1	General Disclosure Relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste. Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer	4.2 Addressing Climate Change 4.5 Waste Management	
A1.1	The types of emissions and respective emissions data.	4.2 Addressing Climate Change 4.5 Waste Management	
A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions in total (in tons) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	4.2 Addressing Climate Change	
A1.3	Total hazardous waste produced (in tons) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	4.5 Waste Management	
A1.4	Total non-hazardous waste produced (in tons) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	4.5 Waste Management	
A1.5	Description of emission target(s) set and steps taken to achieve them	4.2 Addressing Climate Change	
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.	4.5 Waste Management	

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Aspects, General Disclosures and KPIs			
	Description	Disclosure Paragraph	Remarks
Aspect A2:	Use of Resources		
A2	General Disclosure Policies on the efficient use of resources, including energy, water and other raw materials.	4.3 Energy Utilization 4.4 Water Resource Management	
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).	4.3 Energy Utilization	
A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	4.4 Water Resource Management	
A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	4.3 Energy Utilization	
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..	4.4 Water Resource Management	
A2.5	Total packaging material used for finished products (in tons) and, if applicable, with reference to per unit produced.	Not Applicable	Our business does not involve the use of packaging materials.
Aspect A3:	The Environment and Natural Resources		
A3	General Disclosure Policies on minimising the issuer's significant impacts on the environment and natural resources.	4 Green Operations	
A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	4 Green Operations	

Appendix 1: HKEx Environmental, Social and Governance Reporting Guide Index

Aspects, General Disclosures and KPIs			
	Description	Disclosure Paragraph	Remarks
Aspect A4:	Climate Change		
A4	General Disclosure Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer.	4.2 Addressing Climate Change	
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.	4.2 Addressing Climate Change	
B. Social			
Employment and Labor Practices			
Aspect B1:	Employment		
B1	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.	5.1 Employee Rights Protection	
B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region.	5.1 Employee Rights Protection	
B1.2	Employee turnover rate by gender, age group and geographical region.	5.1 Employee Rights Protection	

Appendix 1: HKEx Environmental, Social and Governance Reporting Guide Index

Aspects, General Disclosures and KPIs			
	Description	Disclosure Paragraph	Remarks
Aspect B2:	Health and Safety		
B2	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.	5.3 Occupational Health and Safety	
B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	5.3 Occupational Health and Safety	
B2.2	Lost days due to work injury.	5.3 Occupational Health and Safety	
B2.3	Description of occupational health and safety measures adopted, how they are implemented and monitored.	5.3 Occupational Health and Safety	
Aspect B3:	Development and Training		
B3	General Disclosure Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	5.2 Training and Growth	
B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	5.2 Training and Growth	
B3.2	The average training hours completed per employee by gender and employee category.	5.2 Training and Growth	

Appendix 1: HKEx Environmental, Social and Governance Reporting Guide Index

Aspects, General Disclosures and KPIs	Description	Disclosure Paragraph	Remarks
Aspect B4:	Labor Standards		
B4	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.	5.1 Employee Rights Protection	
B4.1	Description of measures to review employment practices to avoid child and forced labor.	5.1 Employee Rights Protection	
B4.2	Description of steps taken to eliminate such practices when discovered.	5.1 Employee Rights Protection	No violations were found this year.
Operating Practices			
Aspect B5:	Supply Chain Management		
B5	General Disclosure Policies on managing environmental and social risks of the supply chain.	2.3 Supplier Management	
B5.1	Number of suppliers by geographical region.	2.3 Supplier Management	
B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	2.3 Supplier Management	
B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	2.3 Supplier Management	
B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	2.3 Supplier Management	

Appendix 1: HKEx Environmental, Social and Governance Reporting Guide Index

Aspects, General Disclosures and KPIs			
	Description	Disclosure Paragraph	Remarks
Aspect B6	Product Responsibility		
B6	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.	2.1 Platform Operations 2.2 Customer Services 3.4 Data Security and Privacy Protection	
B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	ZG Group serves as an intermediary platform operator and is not involved in product recall operations.	
B6.2	Number of products and service-related complaints received and how they are dealt with.	2.2 Customer Services	
B6.3	Description of practices relating to observing and protecting intellectual property rights.	3.5 Intellectual Property Protection	
B6.4	Description of quality assurance process and recall procedures.	2.1 Platform Operations	
B6.5	Description of consumer data protection and privacy policies, how they are implemented and monitored.	3.4 Data Security and Privacy Protection	

Appendix 1: HKEx Environmental, Social and Governance Reporting Guide Index

Aspects, General Disclosures and KPIs			
	Description	Disclosure Paragraph	Remarks
Aspect B7	Anti- corruption		
B7	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.	3.3 Business Ethics	
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.	3.3 Business Ethics	
B7.2	Description of preventive measures and whistle-blowing procedures, how they are implemented and monitored.	3.3 Business Ethics	
B7.3	Description of anti-corruption training provided to directors and staff.	3.3 Business Ethics	
Community			
Aspect B8	Community Investment		
B8	General Disclosure Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	6.2 Public Welfare and Charity	
B8.1	Focus areas of contribution (e.g. education, environmental concerns, labor needs, health, culture, sport).	6.2 Public Welfare and Charity	
B8.2	Resources contributed (e.g. money or time) to the focus area.	6.2 Public Welfare and Charity	



Appendix 2: 2024 Key Performance Data Sheet

Environmental Performance	Unit	2024
Greenhouse Gas Emissions		
Scope 1 Greenhouse Gas Emissions	Tonnes of CO ₂ equivalent	287.49
Scope 2 Greenhouse Gas Emissions	Tonnes of CO ₂ equivalent	1,498.09
Total Greenhouse Gas Emissions (Scope 1 and Scope 2)	Tonnes of CO ₂ equivalent	1,785.58
Greenhouse Gas Emission Intensity (Scope 1 and Scope 2)	Tonnes of CO ₂ equivalent/million yuan revenue	1.15
Energy Consumption		
Natural Gas	Standard cubic meters	107,556.00
Gasoline	Liters	24,400.00
Total Direct Energy Consumption	Tonnes of SCE	169.08
Direct Energy Consumption Intensity	Tonnes of SCE/million yuan revenue	0.11
Purchased Electricity	kWh	2,558,215.00
Total Indirect Energy Consumption	Tonnes of SCE	314.40
Indirect Energy Consumption Intensity	Tonnes of SCE/million yuan revenue	0.20
Total Comprehensive Energy Consumption	Tonnes of SCE	483.48
Comprehensive Energy Consumption Intensity	Tonnes of SCE/million yuan revenue	0.31
Water Resource Consumption		
Total Water Consumption	Cubic meters	14,819.00
Water Consumption Intensity	Cubic meters/million yuan revenue	9.55
Waste Generation		
Total Hazardous Waste	Tonnes	1.726
Hazardous Waste Intensity	Tonnes/million yuan revenue	0.0011
Total Non-Hazardous Waste	Tonnes	336.00
Non-Hazardous Waste Intensity	Tonnes/million yuan revenue	0.2166
Nitrogen Oxides (NOx) Emissions	Grams	115,326.12
Sulfur Oxides (SOx) Emissions	Grams	358.68
Particulate Matter (PM) Emissions	Grams	11,172.93

Appendix 2: 2024 Key Performance Data Sheet

Social Performance		Unit	2024
Employment – Number of Employees			
Total Number of Employees		Persons	1,120
By Gender	Male	Persons	655
	Female	Persons	465
By Employment Type	Full-time	Persons	1120
	Part-time	Persons	0
By Age	Under 30 Years	Persons	473
	30-50 Years	Persons	639
	Over 50 Years	Persons	8
By Region	East China	Persons	648
	South China	Persons	92
	Central China	Persons	143
	North China	Persons	124
	Northwest China	Persons	22
	Southwest China	Persons	59
	Northeast China	Persons	15
	Hong Kong, Macao, and Taiwan	Persons	0
	Overseas	Persons	17
Employment – Employee Turnover			
Total employee turnover rate		%	16.29
By Gender	Male	%	15.37
	Female	%	17.55
By Age	Under 30 Years	%	16.87
	30-50 Years	%	16.03
	Over 50 Years	%	0.00
By Region	East China	%	17.97
	South China	%	12.38
	Central China	%	14.37
	North China	%	16.78
	Northwest China	%	0.00
	Southwest China	%	14.49
	Northeast China	%	6.25
	Hong Kong, Macao, and Taiwan	%	0.00
	Overseas	%	15.00

Appendix 2: 2024 Key Performance Data Sheet

Social Performance		Unit	2024
Health and Safety			
Number of work-related fatalities during the reporting period		Persons	0
Number of work-related fatalities during the previous reporting period		Persons	0
Number of work-related fatalities during the penultimate reporting period		Persons	0
Work-related fatality rate during the current reporting period		%	0
Work-related fatality rate during the previous reporting period		%	0
Work-related fatality rate during the penultimate reporting period		%	0
Number of Workdays Lost Due to Work-Related Injuries		Days	0
Development and Training			
Percentage of Employees Trained		%	100
By Gender	Male	%	58.48
	Female	%	41.52
By Employee Category	Senior Management	%	1.23
	Mid-level Management	%	5.89
	Entry-level Employees	%	92.88
Average Training Hours of Employees		Hours	3.80
By Gender	Male	Hours	3.92
	Female	Hours	3.64
By Employee Category	Senior Management	Hours	1.33
	Middle Management	Hours	2.78
	Regular Employees	Hours	3.56
Supply Chain Management			
Number of Suppliers by Region	China (including Hong Kong, Macao and Taiwan)	Number	17,172
	Overseas	Number	132
Anti- corruption			
Number of Corruption Cases		Cases	0
Number of Anti-Corruption Sessions Provided to Directors and Employees		Sessions	14
Community Investment			
Community Investment and Donations		Yuan	210,000



Feedback Form

Dear Reader,

Greetings! Thank you for reading the 2024 Environmental, Social, and Governance (ESG) Report published by ZG Group. To continuously improve ZG Group's sustainable development management, we would appreciate your feedback, which will serve as a valuable reference for enhancing our work. We sincerely appreciate the time you took to provide valuable suggestions regarding this report.

Your Information (ZG Group will strictly protect your personal information and will not use it for commercial purposes)

Name:

Tel:

Email:

Your Feedback

How would you rate the overall quality of this report?

☐ Good ☐ Fairly Good ☐ Average ☐ Poor

How would you rate the clarity, accuracy, and completeness of the information and data disclosed in this report?

☐ Good ☐ Fairly Good ☐ Average ☐ Poor

How would you rate the design and layout of this report?

☐ Good ☐ Fairly Good ☐ Average ☐ Poor

Will you continue to follow ZG Group's future ESG reports?

☐ Strongly Agree ☐ Agree ☐ Average ☐ Disagree ☐ Strongly Disagree

Which part of the report interests you the most? (Please specify)

Are there any topics you wish to see covered in the report that were not included? (Please specify)

What suggestions do you have for our future ESG reports? (Please specify)

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