



AGILE GROUP HOLDINGS LIMITED

雅居樂集團控股有限公司

(Incorporated in the Cayman Islands with limited liability) Stock Code: 3383



2024

ENVIRONMENTAL, SOCIAL
AND GOVERNANCE REPORT

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THE STOCK EXCHANGE

ABOUT THIS REPORT

REPORT INTRODUCTION

Agile Group Holdings Limited (“Agile” or the “Company”) and its subsidiaries (the “Group” or “We”) is pleased to present its ninth Environmental, Social and Governance (“ESG”) Report (the “Report” or the “ESG Report”). This Report discloses in detail the philosophy, management, actions and effectiveness of the Group in relation to ESG in response to the concerns and expectations of stakeholders regarding the Group’s sustainable development management.

During the Year, in order to align with the Group’s strategic development plan and our goals of optimising resources allocation and enhancing operating efficiency, the Group has carried out comprehensive and in-depth restructuring. A-City Eco Group was discontinued during the Year, its functions at the headquarter and its professional companies were integrated into the holding company. Besides, the environmental protection function and project companies at the headquarter were merged to form an environmental protection company, focusing on project sales and disposal, which has driven the sustainable development of environmental protection business in a more professional and efficient manner. In the real estate sector, the Group implemented a deep integration strategy, and has established 5 real estate companies and 1 overseas company. At the professional company level, we have reorganised the organisational structure of Yayue Landscape Company and Fashion Decoration Company, both companies are now managed uniformly by the engineering centre at the headquarter of the holding company. The above organisational restructuring has injected new energy into the Group’s development, helping the Group advance towards higher-quality and more sustainable development.

Name of Major Subsidiaries

Abbreviation of Subsidiaries

Agile Property Land Co., Ltd. (雅居樂地產置業有限公司)	Property Business of the Group
A-Living Smart City Services Co., Ltd. (雅生活智慧城市服務股份有限公司)	A-Living Group
Agile Environmental Protection Company (雅居樂環保公司)	Environmental Protection Company
Zhenzhong Construction Group Co., Ltd. (振中建設集團有限公司)	Zhenzhong Construction Company
Guangzhou Yayue Landscape Engineering Co., Ltd. (廣州市雅玥園林工程有限公司)	Yayue Landscape Company
Zhongshan Fashion Decoration Co., Ltd. (中山市時興裝飾有限公司)	Fashion Decoration Company



ABOUT THIS REPORT

Reporting Scope

The reporting period for this Report is from 1 January 2024 to 31 December 2024 (the “Reporting Period” or the “Year”). In order to enhance the comparability and completeness of the Report, it reproduced what have been reported in the past, where appropriate. This Report covers the operations of the Group.

Basis of Preparation

This Report has complied with all the provisions of the Environmental, Social and Governance Reporting Guide (the “ESG Reporting Guide”) as set out in Appendix C2 to the Rules Governing the Listing of Securities (the “Listing Rules”) issued by The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). Unless otherwise specified, amounts in this Report are denominated in Renminbi (“RMB”).

Data Source

The sources of data used in the Report include publicly available information, relevant internal statistical statements of the Group, third party questionnaires, administrative documents and reports, etc.

Reporting Principles

This Report follows four reporting principles (namely Materiality, Quantitative, Consistency and Balance) as referred to in the ESG Reporting Guide with a view to fully reflecting the management status and achievements of the Group in ESG aspects. This Report responds to the “Materiality” principle through materiality analysis and assessment; responds to the “Quantitative” principle through the provision of quantitative information checklists, responds to the “Consistency” principle through ensuring that the Report’s scope of disclosure and reporting methods in the Report are generally consistent from year to year and the historical information presented adequate comparability; responds to the “Balance” principle through review on negative issues and underperformance.

Access to the Report

In line with the environment-friendly principle, the Group is committed to reducing the number of the printed version of the paper report. You may visit the Group’s official website (www.agile.com.cn), the website of the Stock Exchange (www.hkexnews.hk) or the website of the Singapore Exchange Securities Trading Limited (www.sgx.com) to view or download the English and Chinese versions of this Report. In the event of any discrepancy between the Chinese version and the English version, the Chinese version shall prevail.

Your comments and suggestions will help the Group to develop a sustainable development strategy for the future. If you have any questions or suggestions, please e-mail the Group at ir@agile.com.cn.



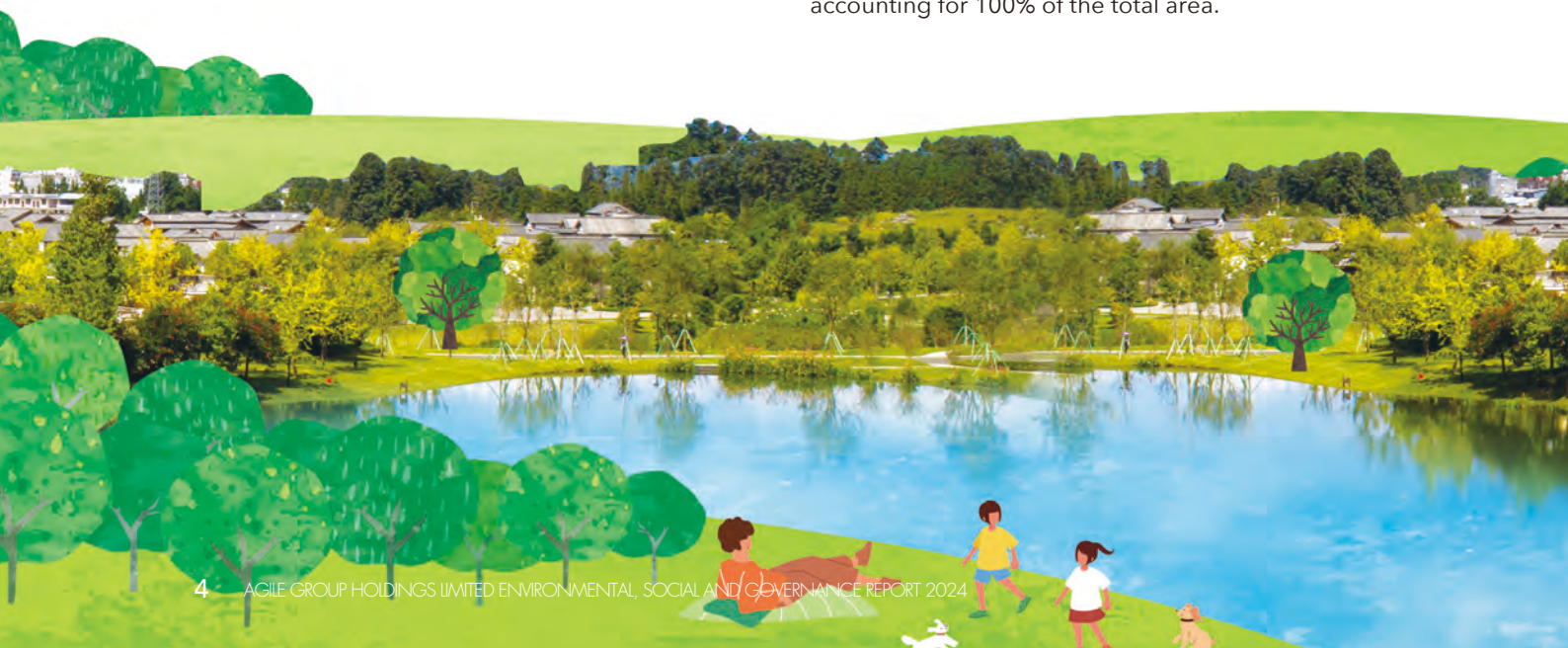
MESSAGE FROM THE CHAIRMAN

The Group is pleased to present its 2024 ESG Report for the purpose of addressing the concerns of its stakeholders regarding its sustainable development management performance.

Over the past year, the management of the Group has placed great emphasis on ESG management, comprehensively strengthening the supervision and control of ESG affairs, and focused on accurately identifying ESG risks and managing them efficiently. Through systematically implementing our strategies, we have gradually achieved various established management goals. Our Group received a BBB rating in WIND's ESG rating system and remained at BB in MSCI ESG rating system, excelling particularly in key areas such as "Product Safety and Quality" and "Green Building", which has set us apart from global peers, achieving remarkable results. With 48 projects across 33 cities nationwide, our Group has shouldered social responsibility by delivering over 41,000 housing units in total, fulfilling the commitment to "secure housing delivery" with concrete actions, providing peace of mind and assurance to homebuyers. Throughout our operations, the Group has always adhered to legal and regulatory standards, upheld a transparent, honest, and trustworthy business philosophy, strictly complied with business ethics, proactively enhanced corporate information transparency, and strived to set a model of steady operation for the industry, leading the industry towards healthy development.

To prevent risks and ensure long-term stable operations. The Group adheres to a prudent management philosophy, emphasising risk prevention and the establishment of a comprehensive risk control system. We utilise cutting-edge technology to accurately monitor market risk, policy risk and internal management risk, and formulate countermeasures in advance. In respect of our internal compliance governance, we have established an ESG management system, set up an anti-corruption monitoring platform, conducted training, and improved our whistleblowing system. In supply chain management, we have developed a supplier lifecycle management system, regularly assessing and strengthening ESG risk management, pursuing stable development, and laying a solid foundation for long-term growth.

Picturesque landscaping design, promoting low-carbon lifestyle. Green buildings incorporate land-saving, water-saving, energy-saving, material-saving, and environmental protection requirements, and are a key part of building a "Beautiful China". We actively respond to the national "carbon peaking and carbon neutrality" strategy by incorporating the concept of green development into our strategic planning and operations. We continue our efforts in green building, operations, and construction, fully implementing the Agile Green Property Development Plan. Among the ongoing projects, 68 are designed according to green building star-rated standards, covering an area of 10.16 million sq.m., and the green building design area accounting for 100% of the total area.



MESSAGE FROM THE CHAIRMAN

Exemplary Agile projects demonstrate our craftsmanship spirit. Our pursuit of high standards drives us to offer premium products and services. We promote a quality management system that seeks “elegant quality and exquisite craftsmanship”, commit to the safety philosophy of “life first”. We leverage digital intelligence to enhance our customer services, with an aim to meet the aspirations for better life of property owners and customers, contribute to urban development, and strive to become a creator of better residence. During the Year, the Group recorded zero major safety accidents and a 100% response rate to customer complaints, fulfilling our commitment to quality and service with actions.

Creating a warm workplace with thoughtful care. Talent is the primary resource for the development of an enterprise. Upholding the philosophy of “sincerity is the best policy”, we provide our employees with a fair and just employment environment, and build a healthy and safe working environment, and a democratic and harmonious working atmosphere for them. Safety is the cornerstone of production. We adhere to the principle of “construction safety comes first”, and have formed a three-tier Environmental Health and Safety (EHS) management structure across the “industrial group – business region – project company”. We continued to enhance our safety management standards to provide all-round protection for the health and safety of employees.

Standing together, bearing social responsibility. Common prosperity embodies the essence of socialism and is a prominent feature of Chinese modernisation. Empathy and compassion are always the reason for our dedication to charity. Agile Mutual Aid Association has donated a total of RMB1.7582 million. Additionally, the Group actively engages in promoting healthy living style and sports culture, protecting traditional arts and environment, fulfilling social responsibilities and giving back to society with actions.

Faithful to the brand philosophy of “lifestyle of a lifetime” and the welfare spirit of “empathy”, we care about people’s yearning for a better life, and the sustainable development will be thoroughly applied to our business in various sectors such as property development, property management and environmental protection. In the future, we will turn our commitments into actions, enhance ESG management standards to higher level, and promote diversified business development. We will create sustainable value with our employees, customers, investors and partners, and contribute to the high-quality development of the economy and society.

Chairman and President

CHEN Zhuo Lin

Hong Kong, 31 March 2025



ABOUT THE GROUP

Business Overview

The Group is an integrated conglomerate adopting the operating model of “focusing on property development, supported by a synergy of diversified businesses”. The Group is committed to becoming a leading provider of quality living services by focusing on people’s pursuit of a beautiful life under the brand philosophy of “lifestyle of a lifetime”. After 33 years of steady development, the Group has undertaken real estate project development across the country, providing high-quality property management and community services, carrying out hazardous waste treatment and environmental protection technologies R&D and application, and exploring innovations in smart city, smart home and other fields. As of 31 December of the Year, the Group has established presence in over 200 cities at home and abroad, with 89,925 staff members.



In the fiercely competitive real estate sector, our Group has meticulously completed a series of projects that set industry benchmarks with its profound professional expertise and forward-thinking strategic planning. We have a rich and diverse product line that catering to people's residential needs at different stages of life, ranging from urban boutique residences that interpret high-end living style to low-density, highly comfortable manor, as well as large scale integrated living communities that combine residential, leisure, and commerce functions, as well as tourism real estate projects that integrate natural and cultural characteristics. Throughout the years, the Group has always recognised quality is crucial for our business development, and has strict control over every aspect of project development, from planning and design, material selection to construction and post-service, undergoes strict control without overlooking any detail. With outstanding quality and relentless pursuit of a better life, these projects have provided comfortable and pleasant living spaces delicately designed for nearly 41,000 homeowners during the Year, becoming a model of urban quality living and winning high recognition and trust from homeowners.



A-Living Group plays a key role in the property segment under the Group’s diversified development strategy, providing the Group with a full range of quality property management services. As of the end of 2024, the contracted GFA and GFA under management of A-Living Group reached 720 million sq.m. and 550 million sq.m., respectively, with total operating income amounted to RMB13.86 billion. Amongst which, incomes from property services, property owners value-added services and city services amounted to RMB13.501 billion, and the core net profit of the property services segment, which is the strategic centre of A-Living Group, amounted to RMB1.080 billion, highlighting the resilience of its development.



Following the development strategy of “1 Core, 4 Drivers and N Wings”, the Environmental Protection Company continued to focus on its core business of hazardous waste treatment since its establishment at the end of 2015. At the same time, it precisely deployed resources on quality projects in the fields of energy and power generation, ecological industrial parks, environmental protection water treatment and ecological restoration. The Environmental Protection Company is now operating in 27 industrial towns across 16 provinces, with a hazardous waste treatment capacity of 3,000,000 tonnes per annum and a safe landfill storage capacity of 14.5 million sq.m., ranking top in the industry.



The three specialised companies, Zhenzhong Construction Company, Yayue Landscape Company and Fashion Decoration Company, bear the mission of creating beautiful spaces through intelligent ways and to accelerate business development by taking advantage of its superior resources. In the fields of project construction, landscape design, interior decoration and other areas, those companies leverage on its technological innovation to strengthen their competitiveness, and continue to empower the green ecological living experience by applying exquisite craftsmanship to their services.

Business Segments:

Real Estate, Property Management, Environmental Protection, Landscape Design, etc.



Year of Establishment

1992

Business Coverage

Domestic: 200+ cities

Overseas: Malaysia, Cambodia

ESG Key Performance of the Year

ESG Ratings Index and Inclusion

WIND ESG Rating¹: Sustainalytics ESG Rating²:

BBB

24.0 (Medium Risk)

S&P ESG Rating³: MSCI ESG Rating⁴:

20+

BB

Index Inclusion for Listing in Hong Kong:

- Hang Seng Composite Index
- Hang Seng Composite Industry Index - Properties & Construction
- Hang Seng Composite MidCap & SmallCap Index
- Hang Seng Composite SmallCap Index

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³ Copyright © 2025 S&P Global

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ABOUT THE GROUP

Environmental Key Performance

Green Building Design

68

Projects Applied Prefabricated Construction Technology

9

Percentage of Green Building Designed Area

100%

Projects Applying the Sponge City Design Concept

33%

Harmless Treatment of Waste

894,800 tonnes

Including: Harmless incineration 332,100 tonnes and harmless landfill 562,700 tonnes, Physicochemical treatment of waste

297,200 tonnes



Social Key Performance

Material Safety Accident

0

Average Training Hours

91.25 hours

Number of Assistance Cases of Agile Mutual Aid Association

276

Complaint Response Rate

100%

Customer Service Satisfaction Approximately

86%

Subsidy Provided by Agile Mutual Aid Association

RMB 1.7582 million



Awards Received during the Year

During the Year, the Group has achieved outstanding performance in product development, low-carbon construction, brand communication, brand reputation and other aspects, and was included in multiple lists such as the 2024 Top 100 Chinese Real Estate Enterprises in Brand Communication Power and the Top Chinese Real Estate Brands. Besides, we have received several industry awards, including the 2024 Product Capability Developer Brand and the 2024 Zero Carbon Digital Building Award.



2024 Product Capability Developer Brand



2024 Zero Carbon Digital Building Award



2024 Top 100 Chinese Real Estate Enterprises in Brand Communication Power



Top Chinese Real Estate Brands



SUSTAINABLE DEVELOPMENT STRATEGY

Board Statement

The board of directors (the "Board") of the Group deeply understands the importance of sustainable development to the long-term growth of an enterprise, and therefore attaches great attention to sustainable development management. In practice, the Board strictly complies with the requirements of the ESG Reporting Guide of the Stock Exchange, and has further improved and effectively implemented the responsibilities and authorities at all levels of the ESG framework. Through these measures, the Board is able to strengthen its supervisory function in the Group's ESG matters, actively participate in decision-making and management work, ensuring that the Group can make steady progresses on the path of sustainable development. The above can better aligns with stakeholders' expectations, and can also enhance the Group's social responsibility image and long-term value creation capability.

At the strategic level of sustainable development, the Board shoulders the responsibility of comprehensive planning. The Board is fully responsible for defining the vision, strategic blueprint, management framework and guidelines for sustainable development of the Group, and leading the formulation of relevant policies, and guiding the direction for the Group's sustainable development. The Group attaches great importance on strengthening materiality assessment and reporting processes, thoroughly exploring the risks and opportunities inherent in ESG matters. The Group effectively supervising and evaluating its achievements in sustainable development by continuously optimising and clarifying ESG goals and reviewing goal progress regularly, ensuring that the Group progresses steadily along the established sustainable development path. In addition, the Risk Management Committee of the Board has established a Sustainable Development Steering Group to systematically implement specific ESG initiatives. The steering group actively implements various policies and measures, ensuring their effective execution, thereby providing strong support for the Group's sustainable development, and ensuring that the Group continuously advance forward on its sustainable development path.

Sustainable Development Objectives

To proactively respond to China's appeal for developing an ecological civilisation and promote the construction of green homes, the Group follows closely the pace of the global response to climate change and resolutely meets the requirements raised by the country to reach the carbon peaking and carbon neutrality goals. The Group aligns deeply with the United Nations 2030 Sustainable Development Goals (SDGs), and has fully integrated sustainable development strategies into the Group's overall business operations, risk management and internal control systems. By continuously exploring and practicing green and low-carbon ways of development, the Group is able to achieve its vision for sustainable development through a series of effective actions.



SUSTAINABLE DEVELOPMENT STRATEGY

At present, the Group has established clear goals and visions for sustainable development and has built core pillars and foundations that help fulfil the vision, ensuring steady progress on the path of sustainable development of the Group. The specific actions are as follows:



SUSTAINABLE DEVELOPMENT STRATEGY

Summary of ESG Actions for the Year

During the Year, the Group has invested in various ESG efforts summarised as follows in six major aspects:

ESG Governance

In terms of governance, the Group emphasises the critical role of the Board in overseeing ESG matters, and clearly defines its leading and supervisory positions. In addition, the Group has comprehensively outlined the ESG governance structure and clearly stated the responsibilities and reporting relationships of each level, making the entire management system more transparent and orderly. During the strategy formulation and decision-making process, the Group has elaborated on how ESG considerations are fully integrated to ensure all decisions align with sustainable development principles. Furthermore, we have provided a detailed description of the Board's participation in ESG matters over the Year, covering review of progress towards ESG goals, the frequency of meetings involved discussion over ESG issues, and the interactions between the Board, the ESG Task Force and the committees, which has comprehensively demonstrated the Board's active participation and deep involvement in ESG initiatives.

Sustainable Development Management

Sustainable development is one of the core strategies of the Group, we persistently optimise the governance structure for sustainable development. Through this initiative, we continuously enhance our competitiveness in the market, shape a more outstanding brand image, lay a solid foundation for the long-term and steady development of the enterprise, and drive the Group to steadily progress on the path of sustainable development.

Environmental Protection as the Core

Our Group actively practices the concept of green development, striving to minimise negative impacts on environment and promote coordinated development of the economy, society, and environment. We strictly implement the "Agile Green Property Development Plan", consistently adhere to green building design, promote green and low-carbon development, advocate for a green lifestyle, and supporting the achievement of the country's "carbon peaking and carbon neutrality" targets.

Focusing on Compliance Management

Our Group strictly adheres to laws, regulations and industry standards. We have established and refined our "Whistleblowing System" and strengthened our effort in fostering a integrity and anti-corruption culture. We continuously optimise supply chain management to promote the stable and sustainable development of both the Group and the industry.

SUSTAINABLE DEVELOPMENT STRATEGY

Quality as the Core



The Group upholds the brand philosophy of “Lifestyle of a Lifetime”, unwaveringly using the product philosophy of “Eight Touches of Elegance of Residence” and the “N - Happiness Module” ecosystem as core models, deeply explore customer needs, meticulously refining every detail, and dedicated to creating a high-quality living experience for customers in all aspects. At the same time, the Group places great importance on improving its internal systems. We have actively introduced advanced quality control systems, and leveraged digital technologies to enable refined management across the entire process from product development, production to delivery. The Group is committed to deliver “elegant quality and exquisite craftsmanship”, and has established a strong reputation in the market with exceptional quality, laying a solid foundation for the Group's long-term development.

Public Welfare



The Group upholds “empathy” as a core corporate culture concept and actively engages in public welfare activities. To support the national fitness initiative, the Group vigorously supports the development of sports and cultural industries. We deeply involved ourselves in the preservation of traditional culture, reviving ancient traditions with vitality. The Group also actively organises environmental protection activities to promote the concept of harmony between humans and nature. Throughout the process of urban renewal, the Group emphasises humanistic care, taking practical actions to fulfill social responsibilities and demonstrate corporate commitment.

SUSTAINABLE DEVELOPMENT CONCEPT AND GOVERNANCE STRUCTURE

Sustainable Development Concept

Upholding the philosophy of “Lifestyle of a Lifetime”, the Group, as a member of the United Nations Global Compact Network China, is always concerned about people’s pursuit of a beautiful life. The Group actively collaborates closely with its employees, customers, investors, partners and other stakeholders to explore and implement development and operation models that are in harmony with the environment, we are dedicated to promoting the synergistic development of economic, environmental and social benefits.

Governance Structure

The Group attaches great importance to sustainable development management, closely monitor domestic and international ESG initiatives and standards, and has established an ESG governance framework centred around the Board. This framework empowers the Group with comprehensive and effective management capabilities on ESG issues. Under the leadership of the Board, the Risk Management Committee is responsible for the overall coordination of the Group’s sustainable development work, and the committee’s Sustainable Development Steering Group is responsible for following up specific tasks, ensuring the Group progress steadily on the path of sustainable development.

The Board

- To establish ESG vision, plan strategies, and formulate management policies for the Group, anchoring the direction towards sustainable development.
- Precisely identify and analyse in deep various ESG-related risks to prevent potential issues.
- Set ESG goals, regularly review the rationality of the goals, continuously monitor progress, and ensure effective implementation.
- Strictly review the disclosures made in the ESG report to ensure the authenticity, accuracy and completeness of the information.

Risk Management Committee

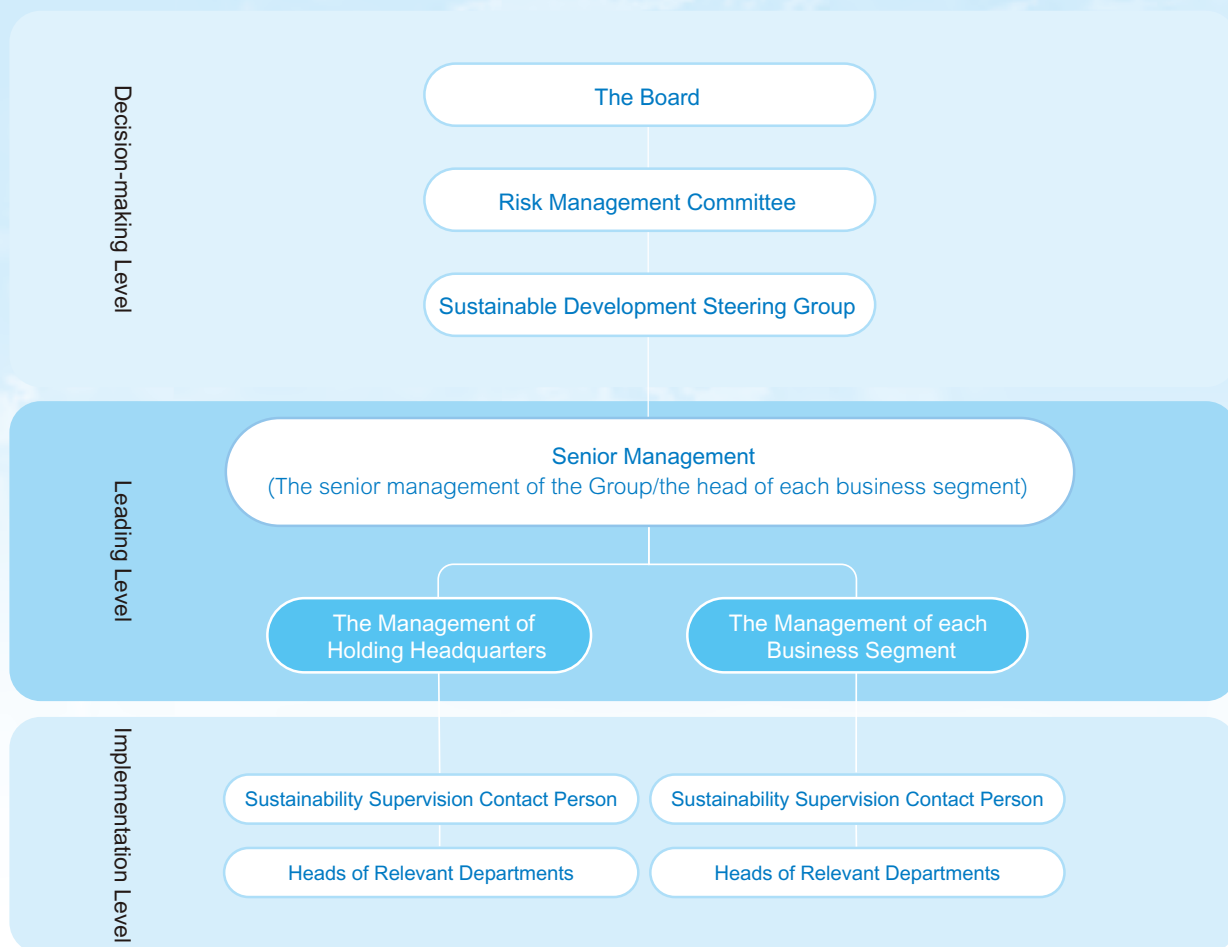
- Conduct periodic risk identification and analysis, and examining management processes through our Enterprise Risk Management (ERM) system. At the same time, use the ERM system to precisely identify and manage core ESG risks, and to comprehensively coordinate various sustainable development initiatives.
- Closely monitor the progress and effectiveness of various sustainable development measures implemented, ensuring that these measures are effectively put into practice.
- Report regularly to the Board on significant matters relating to sustainable development, ensuring timely and accurate dissemination of information.

Sustainable Development Steering Group

- Carefully draft ESG-related policies and objectives, effectively implement ESG plans, steadily carry out specific tasks and report work progress regularly to the Risk Management Committee;
- Organise regular ESG-focused meetings to facilitate in-depth discussions and decision-making, and promote efficient implementation of ESG-related initiatives.
- Comprehensively coordinate communication and interaction with ESG stakeholders, accurately control ESG information disclosure, and ensure effective information delivery and smooth communication.

SUSTAINABLE DEVELOPMENT CONCEPT AND GOVERNANCE STRUCTURE

SUSTAINABLE DEVELOPMENT CONCEPT AND GOVERNANCE STRUCTURE



In order to promote the effective implementation of the Group's ESG management work, a total of nine Board meetings were convened during the Year, of which two were convened to discuss and report on the Group's ESG-related matters, ESG risk management works and the progress of the annual ESG report, and two Risk Management Committee meetings were convened during the Year.

SUSTAINABLE DEVELOPMENT CONCEPT AND GOVERNANCE STRUCTURE

Stakeholders' Communication

The Group is fully aware that maintaining close communication with the stakeholders is the core driving force for the enterprise's continuous transformation and progress. This not only helps the enterprise to gain precise insights into potential risks and opportunities but also serves as a crucial basis for guiding in fulfilling our commitment to sustainable development. In order to better address stakeholder's concerns regarding sustainability issues, the Group actively establishes a multi-level communication channel, creating a stable and diverse two-way communication mechanism. Through this mechanism, we stay closely connected with stakeholders, actively listen to their voices, adopt reasonable suggestions, and promptly respond to various demands. By doing so, we work hand in hand to promote the sustainable development of both the enterprise and society.

Stakeholders	Major Communication Channels	Major Requests	Response Measures
Government and Regulators 	<ul style="list-style-type: none"> Partnership projects Working committee Tax information reporting 	<ul style="list-style-type: none"> Compliance with the law Pay taxes according to the law Support local development 	<ul style="list-style-type: none"> Operate in compliance with the law Pay taxes on time and in full Actively implement relevant policies
Investors and Shareholders 	<ul style="list-style-type: none"> Annual general meeting Official website of the Group Investor contact number 	<ul style="list-style-type: none"> Financial performance Operational transparency Risk management and control Investor rights 	<ul style="list-style-type: none"> Improve profitability Sustain growth and guarantee returns Hold shareholders' meetings and disclose reports Regular disclosure of operational information Attend investor meetings
Customers 	<ul style="list-style-type: none"> Customer satisfaction questionnaire Customer interviews Customer communication hotline Community activities 	<ul style="list-style-type: none"> Service attributes Service quality Information privacy and safety Protection of customer rights 	<ul style="list-style-type: none"> Full range of personalised services Customer privacy protection Compliant marketing Enhance customer communication mechanism
Employees 	<ul style="list-style-type: none"> Questionnaire and interviews Employee engagement survey Opinions feedback platform Employee training 	<ul style="list-style-type: none"> Defend legal rights Compensation and benefits Healthy and safe environment Fair promotion 	<ul style="list-style-type: none"> Improve the remuneration system and benefit mechanism Provide employee trainings and conduct employee activities Enhance career promotion mechanism Reinforce safety management to ensure health and safety
Suppliers and Partners 	<ul style="list-style-type: none"> Supplier assessments on a regular basis Supplier conferences Supplier recruitment visits Supplier skills exchange and training sessions 	<ul style="list-style-type: none"> Collaboration with integrity Business ethics and reputation Win-win cooperation 	<ul style="list-style-type: none"> Improve supplier management mechanisms, including managing environmental and social risks Promote green supply chain development Establish a communication platform for suppliers
Industrial Associations 	<ul style="list-style-type: none"> Industry seminars and exchanges Partnership projects Forums and partnerships Seminars 	<ul style="list-style-type: none"> Promote industry development Set industry benchmarks 	<ul style="list-style-type: none"> Make suggestions for industry regulations Promote sustainable development of the industry Promote fair competition in the industry
Community 	<ul style="list-style-type: none"> Community activities Working committee Public information disclosure 	<ul style="list-style-type: none"> Protect community environment Promote community development Social welfare activities 	<ul style="list-style-type: none"> Practise green operations Promote community culture Provide employment opportunities Contribute to urban renewal
Environmental Regulators 	<ul style="list-style-type: none"> Regulators Advocate green environmental protection Energy and resource utilisation Emissions and water resource management 	<ul style="list-style-type: none"> Efficient use of resources Reduce emission Respond to climate change Biodiversity conservation 	<ul style="list-style-type: none"> Green building Respond to climate change Information-based means to monitor energy consumption Control pollutant emission at the source

SUSTAINABLE DEVELOPMENT CONCEPT AND GOVERNANCE STRUCTURE

Materiality Assessment

The Group attached great importance to the needs of stakeholders and engaged a professional third-party consultant to conduct the Year's materiality assessment to collect, organise and analyse stakeholders' feedback, with the following steps:



SUSTAINABLE DEVELOPMENT CONCEPT AND GOVERNANCE STRUCTURE

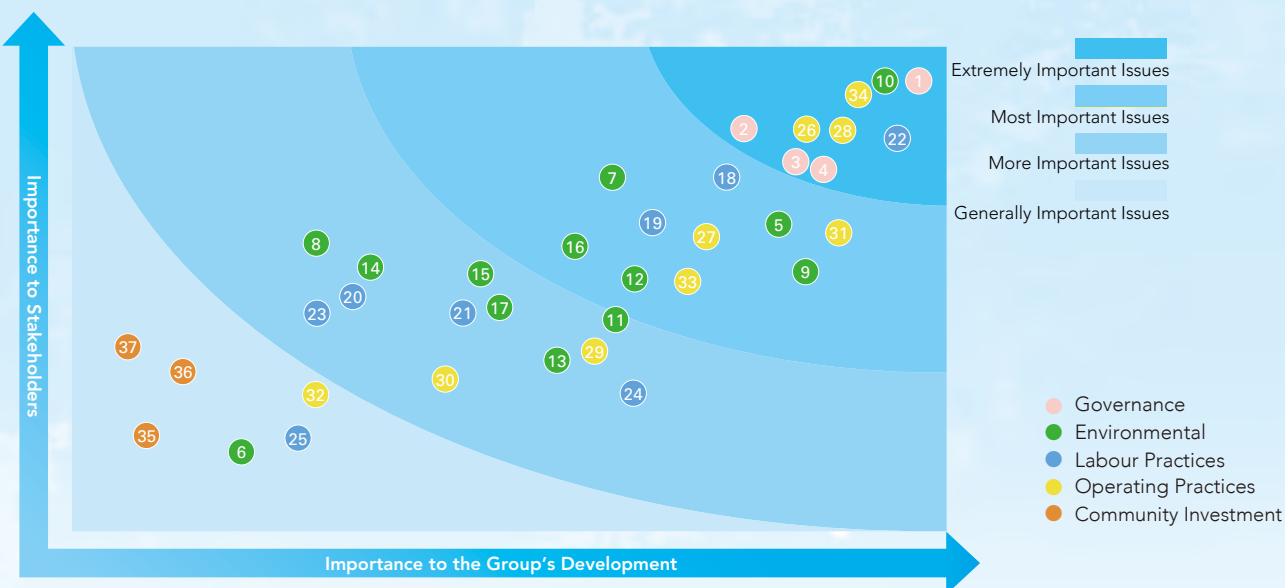
Material Issues Assessment Results

Results of the Group's comprehensive assessment of material issues for 2024 are as follows:

Materiality	Rank	Material Issues
Extremely Important	1	ESG governance and responsibilities
	10	Develop green buildings and green communities
	34	Business ethics and anti-corruption
	22	Occupational health and safety
	28	Quality management
	26	Compliance in operation
	2	Stakeholders engagement
	4	Corporate governance and risk management
	3	Compliant operation
Most Important	18	Employment compliance
	31	Protection of intellectual property right
	5	Environmental compliance
	7	Greenhouse gas emissions
	9	Improve energy consumption efficiency
	27	Supplier management
	19	Remuneration and benefits
	33	Customer privacy protection
	12	Respond to climate change
	16	Ecological conservation and biodiversity
More Important	11	Green office
	15	Dust and noise control
	29	Responsible marketing and promotion
	24	Employee training and development
	17	Environmental accident prevention and management
	13	Clean energy development
	21	Diversity and equality
	14	Water pollutant management
	8	Waste management
	20	Working hours and holidays
	30	Customer service management
	23	Prevention of child labour and forced labour
Generally Important	32	Low-carbon technology and innovation
	25	Talent acquisition and retention
	36	Community development promotion
	6	Wastewater and exhaust gas management
	37	Poverty alleviation efforts
	35	Public welfare and charity

SUSTAINABLE DEVELOPMENT CONCEPT AND GOVERNANCE STRUCTURE

Matrix of the Group's Material Issues



YEARLY THEME: ECOLOGY IS LIKE WATER, DEVELOPMENT IS LIKE A BOAT

Governance: Monitoring Climate-related Risks and Opportunities

Our Group integrates the physical and transition risks posed by climate change into the Enterprise Risk Management (ERM) assessment system. The Board has specifically authorised the Sustainable Development Steering Group to oversee and manage climate-related risks, thereby mitigating potential impacts on the Group's operations from climate change and enhancing our resilience to climate change. Additionally, the Sustainable Development Steering Group regularly reports progress on climate risk management to the Board and the Risk Management Committee, ensuring timely information sharing and effective decision-making at the leadership level.

Strategy: Climate-related Risks and Opportunities on Sustainable Development Approaches and Financial Planning

Climate-related Risks and Opportunities

Impact of Planning

The Group conducts comprehensive identification, precise assessment, and in-depth analysis of climate-related risks and opportunities in the short-term (3 years or less), medium-term (3-5 years) and long-term (5 years and more) based on our business characteristics to thoroughly understand their potential financial impacts. Building on this analysis, the Group adopts a two-pronged climate action strategy that balances mitigation and adaptation to actively address risks brought by climate change while seizing development opportunities amid challenges, driving sustainable growth of the Group, ultimately achieving both economic and environmental benefits, leading to a win-win situation.

Risk Identification

The Group recognises that climate change may adversely affect employee working conditions, asset safety, supply chain stability, and overall business operations.

In terms of physical risks, extreme weather events induced by climate change—such as typhoons, torrential rain, blizzards, floods, extreme heat, and droughts—could lead to project delays and postponed delivery. Project facilities might suffer severe damage, resulting in significant increase in repair and replacement costs. Energy consumption at project sites and office buildings may surge, causing our operating costs to rise, business operations could also be restricted, leading to decreased revenue. Additionally, expenditures for ensuring employee safety during extreme weather conditions would also substantially increase.

Regarding transformation risks, we see increasingly stringent environmental policies, rapid technological changes, rising green building standards, and a market preference accelerating towards green and low-carbon directions. The combined effects of these factors have significantly increased the complexity of environmental management within the Group, posing greater challenges in environmental compliance, energy conservation, and emission reduction; to align with industry trends, the Group continues to increase investments in green technology research and development, as well as green products upgrades, leading to a significant increase in research and development costs, thereby impacting the Group's market competitiveness.



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Opportunity Identification

The Group firmly believes that while climate change brings numerous challenges, it also presents rare development opportunities. Risks arising from climate change prompt the Group to place high importance on green operational models. Through optimising operational processes, upgrading relevant equipment and other initiatives, the Group continually enhances the efficiency of energy and water resource usage, and actively explores the application of renewable energy. This not only effectively reduces operating costs but also further enhances our efficiency. Meanwhile, with the green development concept and ongoing technological innovation, the Group has successfully developed a range of environmentally friendly products and services. These products and services align closely with market demands, this not only strengthening the market competitiveness of the Group's products but also enhancing the Group's reputation in the market.

Climate Change Opportunities Identified		Potential Financial Impact	Potential Financial Impact
Green Operation	• Energy saving technology	• Improved resource use efficiency and energy use efficiency	Medium to long term
	• Renewable energy use	• Reduced operational costs	
Green Building	• People's preference for green buildings	• Enhanced product competitiveness	Medium to long term
	• Rising demand for eco-friendly materials	• Increased operating income	
Green Development Philosophy	• Sustainable brand strategy	• Enhanced corporate image	Long term
		• Increased operating income	

Strategy and Decision: Implementing Climate Actions

In response to the multiple risks posed by climate change, the Group advocates laying equal stress on mitigation and adaptation, that is, addressing the climate crisis through actively mitigating and adapting to climate change.



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Mitigation Actions

Against the backdrop of global efforts to combat climate change, energy conservation and emission reduction become the key tasks in mitigating climate change. Our Group consistently drives green operational models with unwavering determination and relentless effort, integrating them into every aspect of corporate development. Through various energy-saving measures, optimising resource allocation and utilisation, we continue to exert efforts to reduce energy consumption at its source. At the compliance level, the Group exercises high self-discipline, considering laws and regulations as the fundamental criteria for business operations, we strictly adhere to the Energy Conservation Law of the PRC, the Circular Economy Promotion Law of the PRC and other relevant laws and regulations in the regions where it operates, ensuring that our operational activities adhere to environmental protection principles within the legal framework. Internally, the Group has established and strictly enforces a series of systems such as the Management Measures for Energy Conservation and Consumption Reduction in Office Premises, Administrative Measures for Energy Conservation and Consumption Reduction, Public Energy Consumption Management Regulations. These systems cover every detail of daily energy usage in office spaces, macro planning of overall energy conservation efforts, and specific management of energy consumption in public area, establishing a comprehensive energy consumption management system. By closely monitoring energy usage data and tracking energy consumption pattern in real time, and adjusting energy control strategies in a timely and flexible manner, we achieve refined energy management and effectively keep energy consumption under control, contributing to energy conservation and emission reduction.

To facilitate the realisation of our energy efficiency goals, the Group requires all projects to prioritise energy conservation, such as:

Saving Electricity	Saving Energy	Reducing Energy Consumption	Using Clean Energy
<ul style="list-style-type: none">The hazardous waste project teams are required to install additional variable-frequency drives on equipment that consumes the most power to achieve variable frequency regulation and reduce power consumption.	<ul style="list-style-type: none">Each project should use high calorific value waste liquid as much as possible instead of diesel, natural gas and other fuels when receiving wastes to save energy.	<ul style="list-style-type: none">Energy monitoring is carried out through information systems such as centralised monitoring platforms, safety management platforms, laboratory management systems, and hazardous waste production management systems to effectively supervise and reduce energy consumption.	<ul style="list-style-type: none">Actively explore the use of clean energy and vigorously develop the application of renewable energy in residential construction.Implement solar power generation systems in multiple regional projects, using renewable clean energy to provide electricity for public facilities in residential community.



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Adaptation Actions

The Group firmly believes that compliance operation is the fundamental basis for long-term stability and success in business, much like the cornerstone of a building, which is of paramount importance. We have always regarded compliance operation as the basis for our development, and have strictly complied with the Environmental Protection Law of the PRC, Energy Conservation Law of the PRC and other national laws and regulations, ensuring that the Group's operations align closely with the country's strategy for green development. Our group companies have developed precise and efficient management systems based on their specific business characteristics, deeply integrating the concepts of environmental protection and energy conservation into every aspect of its operation.

The Group also places great emphasis on building employees' emergency response capabilities. We regularly organise training and drills on natural disaster protection measures, through simulating real-life scenarios of various extreme weather conditions to equip employees with scientific and effective response methods. These initiatives aim to enhance employees' emergency response abilities when facing sudden extreme weather conditions, thereby building an impregnable safety barrier for the smooth operation of the Group.

Table of the Group's Emergency Management System

Emergency Management System	Main Content	
The Group's Property Business Segment	Emergency Management Mechanism for Major Emergencies (Engineering)	A mechanism regulating the reporting and handling of major emergencies, including extreme weather events
A-Living Group	Meteorological Disaster Prevention Ordinance Emergency Response Plan for Work Safety and Natural Disasters	Specifying safety and contingency plans for meteorological disasters
Environmental Protection Company	Special Emergency Plan for Accidents Caused by Natural Disasters Special Emergency Plan for Flood Control Special Plan for Typhoon, Rainstorm and Flood Disaster Accidents	Specifying countermeasures for extreme weather
Professional Company	Yayue Landscape Natural Disaster Protection Measures Training Summary of Management Systems and Response Actions for Dealing with Major Climate-Related Issues	Specifying measures for natural disaster protection to deal with major climate-related issues



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Response to Extreme Weather

Prior to the arrival of extreme weather, the Group promptly issues targeted management requirements to guide each project carrying out response measures in orderly manner. In addition, the Group has complied the Emergency Management for Major Emergencies, outlining emergency procedures, division of responsibilities, and resource allocation mechanisms. This institutional framework ensures swift, scientific, and effective actions during emergencies, minimising potential losses to the greatest extent.

Response to Typhoons and Other Major Climate Risks

During the Year, frequent typhoon activity and persistent heavy rainfall in Guangdong, Hainan and other regions have created severe meteorological disaster situation. The Group places high importance on flood prevention and typhoon resistance work, responding promptly to ensure the safety of our projects, personnel and property. For foundation pits and slope projects, detailed prevention strategies have been established. During flood seasons, professional technicians are regularly dispatched to conduct thorough inspections on-site, emergency plans will be activated immediately if any risks are identified. Going forward, the Group will continue to optimise its emergency management system, and enhance its ability to respond to various emergencies, building a secure defense line for the steady development of all operations.



Reinforcement of Large Trees



Steel Pipe Scaffolding Reinforced with Wall Connectors

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Response to Heavy Rain in Mentougou

Learning from the flood disaster triggered by extreme rainfall in Mentougou Beijing in 2023, our Group has proactively implemented robust measures to address heavy rainfall during the Year. Before the arrival of heavy rain and typhoons, the Group promptly issued targeted management requirements, enabling all projects to carry out flood prevention preparations in an orderly manner. On one hand, drainage channels were cleared to ensure smooth flood discharge; on the other hand, temporary slopes were hardened or covered to prevent collapses under heavy rain. In addition, sandbags are used to form temporary drainage ditches at the top of slopes, effectively preventing large amounts of rainwater from flowing into project sites. Dedicated personnel were also assigned by the Group to closely monitor weather forecasts, adjusting and improving flood control plans in a timely manner based on meteorological information to ensure thorough preparations.



Temporary Drainage Ditches



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Flood Drainage Design for Xishuangbanna Project

During the Year, the Group has adopted differentiated standards in the flood drainage channel design for the Xishuangbanna project to address various regional needs. The drainage channels in the central area are designed to a 50-year recurrence interval standard to ensure effective response to extreme precipitation situations and safeguard the safety and stability of the central area. For river channels outside the central area, a 25-year recurrence interval standard is employed in the design. This ensures basic flood control requirements are met while rationalising resource allocation, providing robust protection for flood safety across the entire project area.



Xishuangbanna Flood Drainage Design Drawing



On-Site Construction Photo

Building Sponge Cities

The Group actively applies the concept of sponge cities to enhance the rainwater storage, infiltration and purification capabilities in the project area, strengthening its resilience to extreme weather conditions such as droughts, high temperatures and heavy rains, effectively addressing physical risks such as extreme weather and water scarcity. Moreover, during the construction of the sponge city project, the Group introduced diverse plants into the community through measures like sunken greenbelt and rain gardens. This created multi-layered plant communities, thus enriching and protecting biodiversity within the ecosystem. During the Year, the Group's projects that applied sponge city design concept in proportion to the total counts of project design reached 33%.

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Case: Showcase of Sponge City Achievements in Yahai Garden Project

The Yahai Garden project is located at Xisiwei, Qibu District, Cuiheng New District, Nanlang Town, Zhongshan City. The land is categorised as class II residential land, primarily used for building residential units. The total planned land area of the project is 32,703 sq.m., with a gross floor area of 170,442 sq.m., a FAR-counted floor area of 124,271 sq.m., a plot ratio of 3.80%, and a green area ratio of 30%.

The Group has constructed sunken greenbelt in the Yahai Garden project. Sunken greenbelt serves multiple important functions. Firstly, they can effectively reduce surface runoff, significantly mitigating the threat of urban flooding. When it rains, sunken greenbelt allows a portion of rainwater to rapidly infiltrate into the ground. This not only increase soil moisture content, thereby reducing the need for irrigation, but also replenishing groundwater. Additionally, pollutants such as nitrogen and phosphorus carried by the runoff undergo positive transformation in sunken greenbelt, which become nutrients for the plants and promote their growth, thus adding vitality to the city's ecosystem.

Photos before Sponge City Transformation



Project Issues

Elevated slopes around sunken greenbelt prevented rainwater inflow from paved areas.

Solutions

Lower the pavement-edge elevation around the greenbelt and redesign the drainage path so that rainwater can smoothly flow into the greenbelt



Photos during Sponge City Transformation



The sunken greenbelt was not completed, rainwater overflow wells were not installed.

Construct the sunken greenbelt and rainwater overflow wells strictly in accordance with the construction drawings and relevant regulatory requirements.



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Risk Management: How to Identify and Manage Climate-related Risks

Our Group employs comprehensive methods to assess climate-related risks. Through integrating internal and external risk databases, along with interviews and questionnaires, we can thoroughly evaluate the potential impacts of climate risks on the Group's operations, and deeply analysis the current risk exposure and predict future trends.

Once the risks are identified and being analysed, the Group will swiftly formulate and implement tailored measures to address climate change issues. The Sustainable Development Steering Group is entrusted with the responsibility of following up on the implementation of these measures to ensure they are effectively put into practice. Furthermore, the Group incorporates climate risk management and response into our daily ESG works, making climate change adaptation a standardised process of our operations. This approach ensures the Group maintains a forward-looking and proactive stance in addressing climate change challenges, allowing for early planning and agile responses.

Climate Change Risks Identified			Potential Financial Impact	Time Dimension
Physical Risks	Acute risk	<ul style="list-style-type: none"> • Typhoon • Rainstorm • Extreme high-temperature • Flood • Extreme cold weather • Drought 	<ul style="list-style-type: none"> • Increase in operating costs • Decrease in asset values • Decrease in operating revenue • Increase in insurance premiums 	Short term
	Chronic risk	<ul style="list-style-type: none"> • Sea level rise • Average temperature rise • Water resources stress 	<ul style="list-style-type: none"> • Increase in operating costs • Increase in employee health expenditure 	Medium to long term
Transition Risks	Market risk	<ul style="list-style-type: none"> • Market preference changes • Cost and supply of raw materials 	<ul style="list-style-type: none"> • Decrease in operating revenue 	Medium to long term
	Technological risk	<ul style="list-style-type: none"> • Green building standards • New eco-friendly materials 	<ul style="list-style-type: none"> • Increased investment in low-carbon technologies • Increased cost of new technology training 	Medium to long term
	Policy and legal risks	<ul style="list-style-type: none"> • Green building standards • Water resources management standards • Waste management standards • Energy use requirements • Litigation over climate change 	<ul style="list-style-type: none"> • Increased investment in building renovation • Increased cost of training in policies and regulations • Increase in fines for non-compliance 	Medium to long term
	Reputation risk	<ul style="list-style-type: none"> • Market competitiveness • Customer recognition 	<ul style="list-style-type: none"> • Reputational damage caused by negative publicity 	Short, medium and long term

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Metrics and Targets: Metrics and Targets for Assessing and Managing Climate-related Risks and Opportunities

The Group is well aware of the corporate responsibility in addressing climate change. Alongside assessing and responding to climate risks, we actively promote comprehensive green development planning. The Group has formulated a medium-to-long-term plan for green development with defined targets of energy use efficiency, waste reduction, emission and water use efficiency, and has taken diversified measures to continuously promote the achievement of the targets. In terms of greenhouse gas emission management, our Group consistently discloses Scope 1 and Scope 2 GHG emissions data, while also focusing on the statistical work and refined management of Scope 3 GHG emissions data, striving to comprehensively understand carbon emissions. The Group is also actively engaged in promoting low-carbon travel. Our Business Travel Management System provides guidance to employees, we encourage them to prioritise public transportation for business trips and vigorously promote the use of teleconferencing systems to reduce indirect GHG emissions generated by business travel.



Part I: Compliance and Safe Operation, Building a Green City



1

Picturesque Landscaping Design, Promoting Low-Carbon Lifestyle

The Group highly values the significant importance of a green ecological environment, we always adhere to the concept of advancing business development in harmony with ecological conservation. In business management, we regard green, low-carbon environmental protection as our core guiding principle. We continuously improve our green management system, rigorously fulfill green building commitments, and effectively integrate green building, green construction, green operation, green development and other requirements into every project and work process. In addition, the Group actively engages in green environmental protection business areas, we have created industrial agglomeration effects through constructing energy-saving and environmentally friendly industrial parks and integrating green industry resources. We vigorously develop new environmental protection technologies to provide robust technical support for the development of green and low-carbon industries, thereby promoting green economy transformation and striving to achieve a win-win situation of economic and ecological benefits.

Material Issues Addressed in this Section

- Develop green buildings and green communities
- Environmental compliance
- Greenhouse gas emissions
- Improve energy consumption efficiency
- Respond to climate change
- Ecological conservation and biodiversity
- Green office
- Dust and noise control
- Environmental incident prevention and handling
- Clean energy development
- Water pollutant management
- Waste management
- Low-carbon technology and innovation
- Wastewater and exhaust gas management

Indicators Addressed in this Section

Key Performance Indicators of the Stock Exchange

A1.1|A1.2|A1.3|A1.4|A1.5|A1.6|A2.1|A2.2|A2.3|A2.4|A2.5|A3.1|A4.1

SDGs Issues



1. Picturesque Landscaping Design, Promoting Low-Carbon Lifestyle

1.1 Building a Green Management System

(1) Promoting Green Development Concept

The concept of “Lucid waters and lush mountains are invaluable assets” has become a guiding beacon for development of the era. Our Group deeply understands its profound implications and thoroughly integrates the concept of green development into the top-level strategy design of our Group and every detail of our operational management. We strive to achieve an optimal balance between promoting economic growth, enhancing environmental protection, and improving social well-being, ultimately achieving harmonious coexistence and organic unity of the three. At the same time, we always focus closely on people’s aspirations and pursuits for a better life, and take it as our core concern. We constantly explore and innovate, seeking new paths and methods for green development. Based on these principles and pursuits, our Group proposes the following green development concepts:

The Group focuses on developing people-oriented healthy residential properties and is committed to forming sustainable planning/building/operating standards




- **Development and Operations:** We take proactive responsibility for environmental protection, actively promote green and healthy lifestyle, integrate green elements into projects from the planning stage to create an ecologically livable living environment for the public, and help promoting green living concepts.
- **Design and construction of property development projects:** The Group gives due consideration to the environmental impact of the projects throughout its entire lifecycle. During the planning phase, we prioritise biodiversity conservation and ecological balance maintenance. During the design phase, we employ green building concept to reduce energy consumption by integrating natural ventilation, daylighting and other designs.
- **Pre-construction stage:** We promote prefabricated construction and green building techniques, aiming at reducing dust, noise and other construction pollution emissions at the source. Besides, we reduce the amount of construction waste by improving the reuse rate of building materials.
- **Project operation stage:** We continue to implement energy-saving enhancements (e.g. replacing energy-efficient lighting, upgrading smart control systems) to improve energy efficiency. We also enhance employees’ environmental awareness through internal promotion and education, and encourage all staff to participate in energy conservation and emission reduction, and to continuously practice green development concepts.




1. Picturesque Landscaping Design, Promoting Low-Carbon Lifestyle

(2) Green Development Targets

To clarify the environmental management direction and boost management efficiency, the Group has set green development targets in four areas: energy use efficiency, waste reduction, emission and water efficiency and is driving the achievement of these targets, making a contribution to safeguard our Earth and build a beautiful homeland. During the Year, the Group's progress towards its green development targets was as follows:

Target	Progress during the Year	
Energy Use Efficiency Targets 	<ul style="list-style-type: none"> Further enhance energy use efficiency for the purpose of energy-saving operations. Implement and execute medium and long-term plans for green development, including: promoting the full application of new materials and technologies from 2022 onwards; 100% of development projects designed in accordance with Agile's green building standards/healthy building standards by 2022; the percentage of buildings adopting prefabricated techniques reaching more than 80% by 2025, etc. to improve energy use efficiency. 	<ul style="list-style-type: none"> Energy use efficiency was further enhanced. Diversified new materials and technologies were used, with a wider range of application. 100% of development projects were designed in accordance with Agile's green building standards/healthy building standards in 2024. The percentage of buildings adopting prefabricated techniques reached 68.5%.
Waste Reduction Targets 	<ul style="list-style-type: none"> Strive to lower the office waste intensity value (total annual office waste generation/total annual revenue) year by year from 2021 onwards. Implement and execute medium and long-term plans for green development, including: the percentage of buildings adopting prefabricated techniques reaching more than 80% by 2025 and more than 90% by 2030, etc., in order to reduce waste generation and increase the waste recycling rate. 	<ul style="list-style-type: none"> Constant efforts were made to promote recycling of office waste. The percentage of buildings adopting prefabricated techniques reached 68.5%.
Emission Target 	<ul style="list-style-type: none"> Progressively reduce the intensity of total greenhouse gas emissions and contribute to limiting global temperature rise to 1.5℃ by the end of the century. 	<ul style="list-style-type: none"> Leveraged on a combination of energy saving initiatives, the Group's greenhouse gas emissions has been gradually moving towards the goal of a low-carbon operation.

1. Picturesque Landscaping Design, Promoting Low-Carbon Lifestyle

Target	Progress during the Year	
Water Efficiency Targets 	<ul style="list-style-type: none"> • Strive to reduce the Group's water and electricity consumption intensity value (water and electricity energy consumption/revenue) by 10% by 2030. • Implement and execute medium and long-term plans for green development, including: promoting the full application of new materials and technologies by 2022; 100% of development projects designed in accordance with Agile's green building standards, healthy building standards by 2022; the percentage of buildings adopting prefabricated techniques reaching more than 80% by 2025, etc., in order to reduce water and electricity consumption. 	<ul style="list-style-type: none"> • Total water consumption decreased compared to the previous year. • Total electricity consumption decreased compared to the previous year. • Diversified new materials and technologies were used, with a wider range of application. • 100% of development projects were designed in accordance with Agile's green building standards/healthy building standards in 2024. • The percentage of buildings adopting prefabricated techniques reached 68.5%.

In addition, the Group has set up respective risk assessment indicators for the Property Business, A-Living, Environmental Protection Company, Zhenzhong Construction Company, Yayue Landscape Company, Fashion Decoration Company and other members of the Group in terms of fuel/petrol consumption intensity, water resource consumption intensity and purchased electricity consumption intensity, so as to guide each business segment to strengthen its control over energy and water resources and further optimise the Group's internal environmental management.

1. Picturesque Landscaping Design, Promoting Low-Carbon Lifestyle

1.2 Specialised in Green and Energy-Efficient Construction

The Group always implements the Assessment Standard for Green Building (GB/T50378-2019) issued by the Ministry of Housing and Urban-Rural Development of the People's Republic of China in project design and construction, adheres to the principles of passive design priority, active design optimisation, design coordination, and energy-saving oriented design, and actively promotes the development of green buildings. Our Group has meticulously formulated a medium-to-long-term blueprint for green development, and actively aligned with international green building standards and WELL Building Standard to explore community health, eco-conscious indoor design, and sustainable renovations. We have also established a comprehensive planning and management system for green buildings and green construction, which adhere to the use of "prefabricated construction technology" to reduce the environmental impact of projects during construction and development stages. During the development of our projects, we emphasise wetland conservation and practice green development principles to foster harmonious coexistence between humans and nature. From initial planning to daily operations of our projects, the Group actively shoulders the responsibility of environmental protection, and integrates green concepts into daily operations. We are committed to creating a green and healthy living environment for the public, providing them with eco-friendly and comfortable lifestyles. Through practical actions, we contribute to building a sustainable future where economy, environment, and society thrive in synergy.

(1) Green Development Planning

The Group adheres to a clear focus on green building development, and has established a medium-to-long-term green development plan, anchored in certification benchmarks, to increase the proportion of green buildings and enhance technical application standards over time. The medium-to-long term green development plan of our Group is as shown below:

Medium and Long-term Plan for Green Development

2021	2022	2025	2030
<ul style="list-style-type: none">Typical Project Green Building 2 Star/WELL Certification	<ul style="list-style-type: none">100% of Agile property development projects will be designed according to Agile's Green Building Standards/Healthy Building StandardsFull application of new materials and technologies	<ul style="list-style-type: none">More than 30% of the green floor area will be designed in accordance with Agile's 2-star green building standardsApplication of sponge city design concept and technology accounts for more than 80%Use of prefabricated techniques accounts for more than 80%	<ul style="list-style-type: none">More than 80% of the green floor area will be designed in accordance with Agile's 2-star green building standardsApplication of sponge city design concept and technology accounts for more than 90%Use of prefabricated techniques accounts for more than 90%

1. Picturesque Landscaping Design, Promoting Low-Carbon Lifestyle

(2) Achievements in Green Building

During the Year, the Group achieved 100% of property development projects designed according to Agile’s Green Building Standards/Healthy Building Standards, with the use of prefabricated techniques accounting for 68.5%. Besides, the Group has made the following achievements in green building:

Projects with WELL Gold/Platinum Precertification

Project Name	Certification/Level Awarded
Hainan Clearwater Bay	WELL Gold Precertification
Agile Jinshang Yachen Chengdu	WELL Gold Precertification
Agile Jingshang Yachen Changzhou	WELL Platinum Precertification

1. Picturesque Landscaping Design, Promoting Low-Carbon Lifestyle

Achievements in Green Building during the Year



During the Year, there was an accumulative total of 68 projects designed according to the Green Building Star Level Design Standards, and the accumulative total green building project area amounted to 10.16 million sq.m.



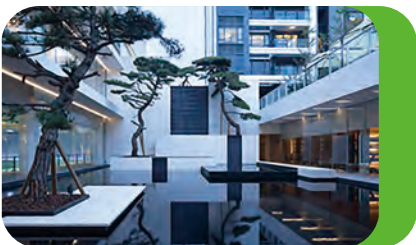
Percentage of green building designed area reached 100%



A total of 47 projects reached the Green Building Star Level Design Standards, accounted for 69%



A total of 3 projects obtained the Green Building Certification Mark



A total of 3 projects obtained 2-star Green Building Certification Mark or above



1. Picturesque Landscaping Design, Promoting Low-Carbon Lifestyle

(3) Green Building Standards and Certification

With reference to the dual authoritative standard system of WELL Construction Standard and Healthy Construction Evaluation Standard of the People's Republic of China (T/ASC 02-2016), the Group creates the internal healthcare residence standard, i.e. "Agile Happy Healthcare" system, from two aspects, including indoor health and community health, which focuses on ten dimensions, namely optimised lighting, clean environment, secure living, pleasant lifestyle, increased vitality, embracing nature, comfortable homelife, water, green materials and fresh air.



Agile "Happy Healthcare" System

1. Picturesque Landscaping Design, Promoting Low-Carbon Lifestyle

Based on this system, the Group deeply integrates green and healthy design concepts to the master plan, layout design and eco-friendly interior decoration materials. During project planning and layout design, we adopt ventilation and lighting standards that higher than national requirements. The aim is to reduce reliance on equipment during the later operational stages of the project. For example:

Dynamic Lighting for Energy Efficiency and Eye Protection

- The Group has introduced cutting-edge dynamic lighting concepts which is more practical than the national standard lighting coefficient requirements and more closely related to the actual use experience of residents. This design approach significantly increases natural light penetration, reducing the need for artificial lighting at daytime. This not only conserving energy but also safeguarding residents' visual health.

Wind Speed Simulation and Optimisation, Bring Comfort and Energy Efficiency

- After analysed the correlation between wind speed and thermal comfort, we have employed fluid dynamics simulation technology to optimise indoor airflow during summer and transitional seasons. Through precise adjustments to building layout, orientation, and window opening size and direction, indoor wind speeds are controlled within the ideal range of 0.3-0.9 m/s. This elevates thermal comfort thresholds, drastically reduces reliance on air conditioning dependency, thus promoting a low-carbon lifestyle.

Healthy Communities: Nurturing Body & Mind

- The Group is committed to creating a healthy community environment, and have designed nice public spaces, leisure pathways, and social hubs to encourage residents go outdoor and actively engage with each other. In such a community, residents can find psychological comfort and social support, achieving comprehensive physical and mental health development.



1. Picturesque Landscaping Design, Promoting Low-Carbon Lifestyle

(4) Green Home Decoration

Dedicated to creating a comfortable and healthy eco-habitat environment, the Group extends the concept of environmental protection and sustainable development to the field of home decoration. It utilises green building materials in the production of decoration materials and throughout the decoration process to reduce the loss of production materials, ensuring a high quality of living while minimising pollution.

Technical Reform of the Paint Spraying Line for the Production of Wood Products

Automated robotic spraying systems have been implemented to achieve precise material control, greatly improving coating efficiency while saving energy. This advancement promotes the transformation of production towards green and high efficiency.



Eco-friendly Wood Veneer

When selecting materials for interior decoration, we opt for eco-friendly wood veneer that effectively reduces the emission of pollutants such as formaldehyde during production and use. This significantly lessens negative environmental impacts and contributes to the creation of a green and healthy living space.



Construction Technology for Exquisite and Eco-friendly Background Wall Decorations

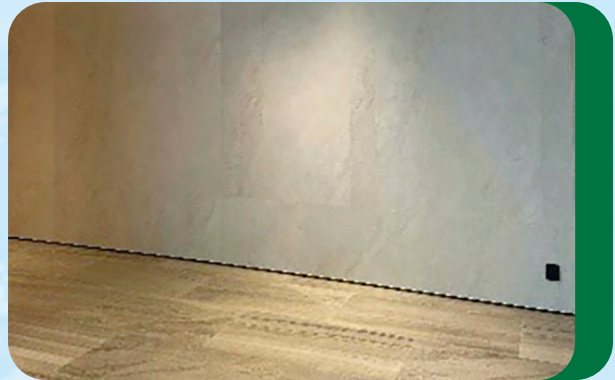
With the adoption of automated production and efficient construction modes, we have optimised our production process, greatly improved our equipment operation efficiency, significantly reduced energy consumption, and effectively reduced resource waste. These measures help achieve energy-saving and consumption reduction goals, promoting sustainable development.



1. Picturesque Landscaping Design, Promoting Low-Carbon Lifestyle

Eco-friendly Ceramic Tiles and Stone Panels

In developing our projects, the Group uses eco-friendly ceramic tiles with national 3C certification for outdoor area, and uses GB/T4100-2006-compliant ceramic tiles for stone panels indoor.



(5) Green Building and Construction

Green Materials and Technologies

The Group incorporates site-specific climatic characteristics, building energy-saving categories, and energy-saving levels into its planning process to maximise natural ventilation and lighting and reduce energy consumption and carbon emissions throughout the building's lifecycle. The major green materials and technologies currently employed by the Group include:

Green Materials and Technologies Used by the Group (Partial)



Air-Source Heat Pump Water Heater

1. **Advanced technology for efficient heat exchange:** Utilising advanced new energy air source heat pump technology to create a comprehensive multi-channel heat conduction system, resulting in high heat exchange efficiency.
2. **Multiple protection features for safety and reliability:** Equipped with multiple protection functions such as overheat protection and automatic fault monitoring, it can automatically cut off power, locate faults, intelligently control temperature, and operate even in harsh weather conditions.
3. **Energy conservation and emission reduction:** Efficiently utilises renewable energy sources, providing stable heating and cooling solutions that contribute to energy saving and emission reduction, promoting the development of green energy.



Thermal Insulation Materials

1. **Extensive use of new eco-friendly materials:** The Group extensively uses new eco-friendly wall materials such as aerated concrete blocks, EPS blocks, concrete hollow blocks, and mesh concrete in various projects.
2. **Significant environmental benefits:** These materials effectively reduce environmental pollution, land resource consumption and energy use, providing strong support for green construction projects.



1. Picturesque Landscaping Design, Promoting Low-Carbon Lifestyle



Solar Energy Streetlights

1. **Energy conversion and storage:** This system uses solar panels to receive solar radiation energy during daytime and convert it into electric energy, which is stored in batteries through the charging and discharging controllers and discharged to power the lights at night.
2. **Significant advantages:** This system is not affected by power grid, does not need to dig trenches and bury wires, and does not consume regular electric energy, and offers numerous advantages such as convenience, environmental friendliness, and energy efficiency.



Rainwater Recycling System

1. **Efficient rainwater collection:** This system directs the rainwater collected from roofs, green areas, and roadways through outdoor rainwater pipes and surface runoff to a rainwater cistern.
2. **Diverse use of rainwater for conservation:** After treatment, the rainwater is utilised for water features, drip irrigation, single-plant sprinkler irrigation, and lawn sprinkler irrigation, effectively conserving water resources, and supporting sustainable water management.



Reclaimed Water Pump Room

1. **Reuse of reclaimed water for conservation:** After proper treatment, used water can be reused, it helps reduce the consumption of fresh water, enable the rational recovery and recycling of water resources.
2. **Centralised wastewater treatment:** Wastewater will be treated centrally to make it meet discharge standard, minimising the negative impact on the natural environment.

1. Picturesque Landscaping Design, Promoting Low-Carbon Lifestyle

Green Construction

Throughout the implementation of specific projects, the Group considered their impact on the environment and adjacent communities, and adopted stringent measures to control dust and noise levels at construction sites in response to the principle of green environmental protection. While focusing on energy saving, land saving, water saving, material saving and environmental protection (the "Four Saves and One Environmental Protection"), the Group was committed to establishing a construction environment that is clean, comfortable, and safe to maximise resource efficiency and minimise the adverse effects of construction activities on the environment and individuals.



Measures to Control Dust

Enclosure dust control: Green construction sites must set up enclosures not less than 2.5 meters high, only commercial concrete can be used within the site, and no on-site mixing stations is allowed to prevent dust from concrete mixing.

Road hardening: All roads within the site, including residential area, office area and construction area, are hardened with 10cm thick concrete, i.e. municipal road standard, ensuring that no earth is exposed throughout the site. Flowers and plants are planted along the roadsides to improve the environment. Roads within the site are cleaned daily, and water is sprayed based on weather conditions to keep the surface moist, preventing dust from flying. Treated wastewater from construction are used for dust suppression whenever possible.

Waste handling: Construction waste from building floors must be transported in containers, and dumping from heights is strictly prohibited. The site has designated construction and domestic waste stations, those stations have 240mm thick brick wall and a capacity of 10 cubic meters, and the waste inside should be cleared promptly.

Closed waste transport: All sites must have enclosed waste stations, and should obtain muck disposal certificates, and entrust qualified muck disposal entity to remove the waste, spillage is strictly prohibited. A vehicle washing pool is set at site entrance; vehicles with muddy wheels are prohibited from leaving. Wheel washing water shall flow into sedimentation pool and be discharged into municipal pipelines after prolonged settling.

Work suspension in strong winds: According to the emergency orders issued by the municipal commission, all excavation and demolition work must be suspended in winds above level four, with measures taken to minimise dust. Detailed records should be kept during winds above level four.



1. Picturesque Landscaping Design, Promoting Low-Carbon Lifestyle



Measures to Prevent Air Pollution

Electric heating replaces coal: Our office uses electric heating in winter, strictly prohibiting coal burning.

Gas replaces coal: All canteens use environmentally friendly liquefied petroleum gas instead of burning coal for cooking to reduce pollution.

Item covering: All vehicles entering and leaving the site must cover powdery or easily airborne materials.

Prohibition of burning toxic substances: To prevent air pollution, burning of asphalt, oil felts and other toxic and harmful substances is strictly prohibited.



Measures to Prevent Noise Pollution

Excavation noise control: During the excavation phase, large excavation vehicles, once entering a site, would be guided by a particular person and forbidden to sound the horn, and shall avoid multiple vehicles gathering to generate strong noise. Roads on-site should be sprinkled with water to control dust, keeping them moist. Strictly adhere to the 6 AM to 10 PM working schedule, no night construction is allowed without approval from relevant authorities.

Civilised construction: Reasonable arrangement of construction schedule, strengthen civilised construction education for construction personnel, handle materials with care during construction to effectively control noise pollution.

Woodworking room noise isolation: Electric saws and planers should be placed in fully enclosed woodworking rooms constructed with 240mm thick red brick walls, preferably located far from residential areas. Similarly, it also subject to the 6 AM to 10 PM working schedule.

Nighttime noise ban: Except in special cases, construction activities causing noise pollution are prohibited at night, all construction works shall strictly follow the municipal government's regulations on noise pollution management.

Daytime Concrete Pouring: Whenever possible, concrete pouring should be scheduled to perform during daytime, and shall use low-noise vibrating pokers to reduce noise pollution.



1. Picturesque Landscaping Design, Promoting Low-Carbon Lifestyle



Measures for Anti-Disturbance

Construction approval: For projects require night construction according to design requirement, an application must be submitted to the local construction administrative department before construction, all construction work shall only be commenced after approval is obtained. Communication with nearby residents should be established to maintain good relations.

Noise control: For approved night construction, strengthened prevention measures shall be in place to control noise pollution. Regular noise tests shall be carried out. Equipment with strong noise shall be subject to the enclosed operation. If the operation noise exceeds the standards, stop operation immediately, and violators causing noise disturbances will be penalized.

Light pollution prevention: Directional lighting shades are applied for night construction to illuminate only the construction area, avoid any light disturbance to residential areas, and prevent light pollution.

Resident communication: Once commenced for construction, a reception desk shall be set to address concerns from the public, proper reception record shall be kept, and their opinions on construction noise disturbance must be handled promptly and provide response in 3 days.

On-site management: Strengthen construction site management, organise scientific and reasonable construction, and strive actively to create civilised and safe sites at the municipal level.



1. Picturesque Landscaping Design, Promoting Low-Carbon Lifestyle



Measures to Prevent Water Pollution

Sedimentation and discharge: Setup flushing sedimentation tanks near ground pumps and site entrances to flush ground pumps and concrete trucks. Site wastewater are direct into sedimentation tanks, and will discharge to municipal discharge after two-stage sedimentation, and the sedimentation tank should be regularly cleaned to prevent wastewater overflow.

Grease separation and cleaning: Set up grease traps adjacent to canteens, wastewater is discharged into municipal pipeline after sedimentation. The grease trap is cleaned regularly, usually clean once every two discharges, but if there is too much grease, it will be cleaned more frequently.

Septic tank treatment: Setup septic tank for toilet sewage, which are discharged into the municipal pipeline after sedimentation. The septic tank needs to be cleaned regularly.

Leak prevention: Sewage pipes are connected through ceramic pipes, with a strip of anti-permeation cement mortar to prevent oil from polluting groundwater. The extracted waste grease is sent to a recycling station and should not be disposed randomly.

Oil leak prevention: The on-site oil storage has a storage room with an anti-leak concrete surface. A 30cm x 30cm oil collection trough can be found on the floor sloped at 1%. If there is an oil leak, it flows directly into the collection trough and is then clean with cotton rags. Used cotton rags are stored centrally and disposed of according to solid waste disposal procedures.

Rainwater management and control: The construction site has three rainwater pipes. The site is hardened with a 1% slope, and rainwater guide grooves are dug to direct rainwater to the rainwater pipes. Harmful substances, chemicals, waste oil drums, and solid waste are strictly prohibited from being stored near the rainwater pipes and open areas. Dumping garbage into the rainwater pipes is also prohibited to prevent rainwater pollution.

Wastewater drainage: Wastewater from construction and on-site wet operations are directed directly into sedimentation tank through wastewater grooves, which will then be been discharged into the municipal pipeline after secondary sedimentation. The guide grooves are cleaned regularly to prevent wastewater overflow.



1. Picturesque Landscaping Design, Promoting Low-Carbon Lifestyle



Measures to Dispose of Solid Waste

Hazardous waste isolation: For toxic and hazardous waste, stores separately and labeled if necessary.

Garbage sorting: Waste on sites shall be sorted before delivering to refuse ponds. The Company will directly arrange relevant entities to collect the waste of recycling value, engage entities with business license issued by local environmental protection department to collect those of non-recycling value. Domestic garbage shall be removed timely.

Refuse points protection: All the refuse points are waterproof, impermeable and dustproof to avoid secondary pollution.



1. Picturesque Landscaping Design, Promoting Low-Carbon Lifestyle

Environmental Building Technologies

Prefabricated construction technology is known for their environmental friendliness, safety, dry construction, and rapid assembly. These features significantly improve project quality and progress speed while greatly reducing secondary pollution caused by traditional construction methods. Currently, prefabricated construction technology is widely used in the Group's real estate projects, yielding remarkable comprehensive benefits. In the future, its application will further extend to hospitals, nursing homes and other healthcare facilities. The Group has adopted the "three steps and one method" to control the integrated design of prefabricated buildings. "Three steps" includes control at the planning stage, control at the decoration design stage, control at the component design stage, and "one method" means application of Building Information Modelling (BIM) technology. During the Year, the Group applied prefabricated construction technology in 9 projects, with the area of prefabricated buildings reaching 625,000 sq.m., accounting for 68.5% of the gross floor area.

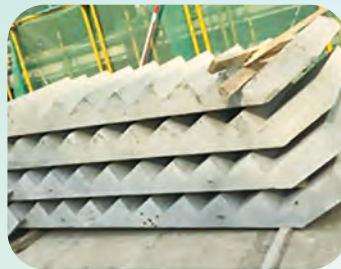


Case: Application of Prefabricated Construction Technology in Tianjin Tianfu Project

Our Group adopted prefabricated construction technology in Tianjin Tianfu 70b-1 and 70b-2 projects, with a prefabrication rate of up to 50%. Building Information Modelling (BIM) technology was utilised to facilitate the design and construction, which has ensured project quality and fully showcased the advantages of prefabricated construction technology.



Prefabricated Floor Slabs



Prefabricated Stairs



Prefabricated Wall Panels

Green Building Design

Our Group upholds the concept of harmonious coexistence between humans and nature, focusing on residential design and integrating green building design principles into every detail. In the design process, we cleverly combined local geographical features and architectural elements, take full advantage of local landscape resources to make buildings appear as organic extensions of the natural environment and naturally blend in with their surroundings, achieving seamless integration between indoor and outdoor spaces.

1. Picturesque Landscaping Design, Promoting Low-Carbon Lifestyle



Case: Hainan Clearwater Bay Clubhouse

By the time the Group developed Hainan Clearwater Bay project, we made the clubhouse building blend in with the natural environment, embodying Hainan's coastal characteristics. The design concept employs a two-story high elevated courtyard as a natural landscape window, seamlessly integrating nature into the architecture to bring people closer to nature and creating a sense of being in a natural environment. The landscape corridor features open sightlines, enabling seamless integration of natural scenery, architecture, and people. Within the natural landscape window, people can experience sunlight and rain, enriching their spatial journey. The building facade of the clubhouse utilises energy-efficient and light-transmitting LOW-E coated glass. This glass not only attenuates intense UV rays in summer, but also maintains balanced indoor climatic conditions.



LOW-E Coated Glass

Natural Landscape Window

(6) Green Development

The Group has always maintained a high level of responsibility towards the ecological environment and adheres to the commitment of greenfield development. When selecting project locations, we only choose areas outside the World Heritage List and the International Union for Conservation of Nature (IUCN) Category I-IV Nature Reserves for development and construction, ensuring strict adherence to ecological protection guidelines and constantly advancing the harmonious coexistence of people, cities, and nature. Throughout our business operations, the Group strictly complies with the Land Management Law of the PRC, the Urban Real Estate Administration Law of the PRC, the Regulations of the PRC on Nature Reserves and other relevant laws and regulations, and undertakes never to encroach on green land, farmland, nature reserves, and other important ecological land. Furthermore, the Group actively improves, optimises and corrects the environmental problems associated with the project land through scientific and reasonable planning and measures, striving to minimise adverse impacts of our business operations that may have on biodiversity and ecosystems, aiming to protect our ecological home while pursuing development.



1. Picturesque Landscaping Design, Promoting Low-Carbon Lifestyle



Case: Egret Lake Wetland Park

The Egret Lake Wetland Park project was completed during the Year, featuring egret sculptures, cascading water and other landscapes. The park employs a series of environmental restoration initiatives, planning, and innovative approaches to create diverse wetland ecosystems, it encompasses a range of wetland habitats, including marshes, ponds, reed beds, mud puddles, and grasslands, forming a diverse wetland landscape that emulates the beauty of “lush vegetation and gentle streams”. In addition, an educational wetland science corridor has been established to explain the concepts of sponge wetlands, enriching visitor experiences.



Egret Lake Wetland Park

(7) Green Ecological Landscape

Green ecological landscape plays a crucial role in safeguarding the ecological environment and boosting sustainable urban development. It also serves as a key aspect of the Group’s overarching strategy to promote green building action. By employing a range of green and environmental technologies and green ecological equipment, the Group focuses on creating high-quality and diversified green landscape, and we have released the “2024 Garden Quality Handbook” during the Year.

With a commitment to improving the ecological environment of communities, the Group strives to create an ideal living space away from the hustle and bustle, and in harmony with nature for residents. We make fresh air and pleasing greenery become a part of residents’ daily lives, and integrate green concept into every aspect of life, bringing vibrant vitality into the sustainable development of the city.

1. Picturesque Landscaping Design, Promoting Low-Carbon Lifestyle



Case: Green Ecological Landscape



High-Quality Backfill Soil at
Clear Water Bay A13-2 Project



Landscape Paving at
Clear Water Bay A04 Project



1. Picturesque Landscaping Design, Promoting Low-Carbon Lifestyle

1.3 Advocating Green and Low-Carbon Operations

The Group has deeply embedded the concept of green operations into the corporate's development framework, not just at the conceptual level but also translate it into concrete actions. In the area of pollution prevention and control, we have actively implemented various measures to minimise pollution during operations. For water conservation, we have established a comprehensive management and control system to use water resources efficiently and avoid waste. In addition, we vigorously promote green office practices, starting from every single detail of daily work to enhance green operation awareness of all employees, thereby strengthening the Group's capabilities in green operations. We are dedicated to creating a sustainable and eco-friendly building environment. Moreover, the Group has established a comprehensive green leasing management mechanism, collaborating with tenants to imbue buildings with environmental and humanistic values.

(1) Waste, Emissions and Water Resource Management

Waste and Exhaust Gas Management

The Group adheres to the principle of "reduction, recycling and harmlessness" as stipulated in the Law of the PRC on the Prevention and Control of Environmental Pollution by Solid Waste and complies with the Provisions on the Administration of Urban Construction Garbage and Measures for the Management of Municipal Domestic Waste in the People's Republic of China and other relevant laws and regulations of the regions in which it operates. During the project development phase, we explicitly require construction enterprises to collect all construction waste and domestic waste for centralised collection and disposal, while construction waste shall be regularly transported off-site for environmentally sound treatment. At the same time, we actively promote the use of green materials on construction sites to reduce waste generation at the source, striving to create a green and civilised construction site.

In terms of exhaust gas management, the Group complies with the Law of the PRC on the Prevention and Control of Atmospheric Pollution, the Regulations on the Administration of Environmental Protection for Construction Projects and other laws and regulations, and formulates and implements internal management systems such as the Integrated Emission Standards for Air Pollutants. We actively monitor pollutants and ensures that all emissions meet the required standards. During the Reporting Period, the Group's exhaust gas emissions in the course of business operations have successfully met the emission standards, fulfilling our responsibilities and obligations for environmental protection.

1. Picturesque Landscaping Design, Promoting Low-Carbon Lifestyle



Water Resource Management

The Group strictly complies with the Water Pollution Prevention and Control Law of the PRC, the Water Resources Protection Law of the PRC and other relevant laws and regulations of the regions in which it operates, and strictly complies with the Integrated Wastewater Discharge Standard to manage its sewage discharge. During the Reporting Period, the Group did not have any problems in seeking suitable water sources. The Group's day-to-day operations focus on water resource management through the following measures:

Strengthening water conservation awareness

- Continuing to promote water conservation through diversified ways, such as organising water conservation seminars, displaying water conservation posters, distributing water conservation handbooks, etc., to enhance employees' water conservation awareness. This aims to embed the concept of water conservation into employee's mind, encouraging them to consciously develop good habits of water conservation in daily lives and work.

Water conservation and emission reduction for construction projects

- In construction projects, setting up sewage collection pipelines scientifically and reasonably, utilising recycled water technology to recycle and treat part of the sewage, effectively reducing the amount of wastewater generated. For wastewater generated, it undergoes strict treatment processes to ensure it meets local sewage discharge standards before being discharged into the municipal sewage system, preventing environmental pollution.

Optimisation of business operations of Environmental Protection Company

- Business operations of Environmental Protection Company cover a wide range, including physical treatment of waste liquids, comprehensive sewage treatment, electroplating sewage treatment and waste leachate treatment, etc. It refines and revises the water quality management system, process and working standards of the sewage plant according to the characteristics of different businesses, and provides systematic solutions for local residents' domestic water, municipal water, urban sewage and industrial wastewater treatment. At the same time, Environmental Protection Company requires all projects to prioritise water reuse and vigorously promote the use of membrane treatment systems (such as RO (Reverse Osmosis), ultrafiltration, nanofiltration, etc.) during their operations for thorough purification of wastewater in order to achieve the dual goals of water conservation and water purification.



1. Picturesque Landscaping Design, Promoting Low-Carbon Lifestyle

(2) Green Office

The Group is dedicated to promoting the concept of a green office, following the principle of cutting costs and eliminating waste. The Group actively implements various green office measures in different office spaces to raise awareness of resource conservation and environmental protection among all employees, thereby fostering a low-carbon and environmentally friendly office environment.



Save Water

Water used for daily hygiene: Control water flow during hygiene routines, turn off faucets when not in use, and promptly report any water pipe leaks.

Bottled water consumption: Bottled water is only used for external receptions and large meetings to reduce waste and pollution.

Evaluate the feasibility of direct drinking water: Each office shall evaluate the option of replacing barreled water with direct drinking water based on the office's number of staff, consumption of barreled water and the lease term.



Saving Electricity

Lighting management: Make full use of natural light and do not use indoor lighting when it is light enough. Arrange reasonable lighting hours and turn off lights when a room is unoccupied. Eliminate unnecessary long-term lighting.

Air conditioning control and management: Set reasonable operating hours and temperatures for air conditioning, air conditioning must be turned off after 19:00 to avoid unnecessary energy consumption.

Office equipment usage: Remind staff to turn on and off office computers, printers, conference room facilities and other electrical equipment in a reasonable manner, reducing standby power consumption.

Special area energy conservation: Adopt induction lighting in the cabinets of the Group Financial and Information Technology Centre, lights will be turned on and off automatically when someone enters or leave the room to achieve energy conservation and consumption reduction.



Save Paper

Promotion of paperless office: Actively promote a paperless office mode and the use of electronic signature to reduce paper document signing processes, improve office efficiency, and reduce paper consumption.

Guiding principles for printing: Encourage employees to thoroughly check document content before printing to avoid reprinting due to formatting errors or typos, reducing paper waste at the source.

Color Printing Permission Control: Set up permission for colour printing to strictly control the use of color printing and avoid color printing unless necessary due to the high cost of color printing materials. This can effectively reduce paper and ink consumption.

Printing volume management: Closely monitor the printing volume of all departments and individuals, find out the reasons for large printing, such as unreasonable document approval processes or non-standard document formats, and take targeted improvement measures, such as optimising approval processes and standardizing document formats.

Paper recycling and reuse: Set up "special boxes for the recycled paper" and "storage area for the secondary paper", and use recycled paper as much as possible for printing documents that are not important, not confidential, or not for filing with government authorities. This can increase paper utilisation rates and practice green office principles.



1. Picturesque Landscaping Design, Promoting Low-Carbon Lifestyle



Save Office Supplies

Maximisation of stationery use: Encourage everyone to make full use of stationery to avoid waste. For example, use a pencil extender to continue using pencils when they become short; replace the refills of gel pens instead of discarding the whole pen.

Proper storage of reusable supplies: The recyclable office supplies such as USB sticks, binders, paper cutters, and calculators received from the Group shall be kept properly with individuals accounted for. If any item is damaged or lost, the responsible person should explain the situation and repair or replace the item in a timely manner to ensure office supplies can be used for long-term normally.

Reducing consumption of consumables: Reduce the use of consumable items such as document bags and disposable paper cups. Use reusable folders instead of document bags; encourage employees to bring their own cups, and provide washable teacups in meeting rooms to reduce the use of disposable paper cups, practicing the concept of environmentally friendly office.



1. Picturesque Landscaping Design, Promoting Low-Carbon Lifestyle

Meanwhile, the Group regards energy conservation education as a key task. On one hand, we actively organising various energy conservation promotion activities such as energy conservation seminars, themed competitions, and posting energy conservation slogans in prominent areas in the office to enhance energy conservation awareness among employees and cultivate a sense of responsibility, as well as to encourage employees to actively practice energy conservation and emission reduction in their actual work. On the other hand, we strengthen energy conservation inspections in office areas, clearly define supervision responsibilities for energy conservation and consumption reduction, and assigning dedicated personnel to regularly inspect whether lights are turned off on time in office areas, and if equipment power consumption is abnormal. Any energy wastage behavior identified is promptly corrected to ensure the effective implementation of energy conservation measures.



Case: Energy Conservation Promotion Signage in the Office



Place Recycling Boxes near Printers



Paste Energy-Saving Signage



1. Picturesque Landscaping Design, Promoting Low-Carbon Lifestyle

(3) Green Business

While striving to reduce the negative impact of its operations on the environment, the Group deeply recognises the crucial role customers play in the green operation system, considering them an indispensable part of green operations. The Group actively practises green lease and includes detailed requirements such as encouraging tenants to use environmentally friendly materials, advocate for energy conservation and emission reduction, and a series of green operation-related requirements in leasing contracts. Currently, the Group has established a comprehensive green lease management mechanism, and has clearly stipulated in the Centralised Project Lease Contract and Community Commercial Lease Contract that:



Compliance with Laws and Pollution Control

- Tenants must strictly comply with the requirements of relevant national and local environmental laws and regulations, fully implement the requirements stated in the Group's environmental protection management system documents. In daily business activities, tenants should actively adopt effective measures to and reduce the generation of waste, waste oil, waste gas, wastewater and noise, thereby effectively minimising negative impacts on the surrounding environment and jointly maintaining a sound ecological environment.



Environmental Standards for Renovations

- During the renovation process, the Group strictly monitors tenants' material choices to ensure they use high-performing environmentally friendly materials, reducing the release of harmful substances during renovation from the source. Tenants are also required to sort and manage renovation waste properly. In addition, we will regulate tenants' renovation activities to prevent environmental pollution and safety hazards caused by non-compliant operations.



Environmental Standards for Renovations

- Encourage tenants to make extensive use of environmentally friendly packaging materials which are renewable, recyclable, reusable and not harmful to the environment in their operations, reducing the use of disposable packaging and non-degradable materials to reduce resource consumption and waste. Tenants shall clean contaminated work sites in a timely manner after completion of work, maintain the cleanliness and hygiene of their operating locations, create a comfortable environment for customers and employees, and fulfill their corporate environmental responsibilities.



1. Picturesque Landscaping Design, Promoting Low-Carbon Lifestyle

1.4 Powering the Green Economy Development

The green economy has gradually emerged as a significant force driving sustainable development and the transition to green initiatives. The Group actively incubates industrial parks and develops waste management technologies, providing robust support for the sustainable growth of green industries. This fosters a harmonious coexistence between economic growth and environmental conservation.

(1) Ecological Industry Incubation

The Group is committed to striking a balance between economic development and ecological preservation. We invest in the establishment of two green ecological and energy-saving industrial parks, aiding park enterprises in reducing pollution, conserving resources, and safeguarding ecosystems. Meanwhile, we leverage industrial agglomeration to propel the development of the entire industrial chain, empowering local economic growth. This endeavour contributes to advancing sustainable development and the transition to a green economy.



Case: Yulin (Fumian) Energy-saving Environmental Protection Industrial Park

Yulin (Fumian) Energy-saving Environmental Protection Industrial Park is the first professional environmental demonstration park in Guangxi, dedicated to environmental supply-side reform and promoting industrial upgrading. It stands as the first comprehensive environmental protection industrial park in South China, featuring a unified supply of water, electricity, gas and heat, unified pollution control, facility construction prior to enterprise establishment, sewage treatment meeting Grade A standards, and intensive land and energy use. It has been awarded the titles of “Green Textile Light Industry Park in Fumian, Guangxi” and “National Pilot Park for Textile Industry Transfer”.

On 5 March during the Year, the environmental protection acceptance report for completion of the Southern Wastewater Treatment Plant (Phase I) in Yulin (Fumian) Energy-saving Environmental Protection Industrial Park was officially published online. The plant commenced trial operations on 1 April during the Year.

The public announcement of the environmental protection acceptance for completion marks a significant improvement in wastewater treatment efficiency for Yulin (Fumian) Energy-saving Environmental Protection Industrial Park, driving both the local green sustainability and economic benefits.



**Southern Wastewater Treatment Plant (Phase I)
in Yulin (Fumian) Energy-saving Environmental Protection Industrial Park**

1. Picturesque Landscaping Design, Promoting Low-Carbon Lifestyle

(2) Solid Waste Management and Utilisation

The Group prioritises the development of green environmental protection technologies. Our Environmental Protection Company upholds the vision of “Clean and Beautiful Homes, Lifestyle of A Lifetime”. We focus on hazardous waste disposal and monitor environmentally friendly equipment manufacturing and other light asset business sectors. We are dedicated to providing comprehensive solutions and integrated environmental services for cities and towns, safeguarding clean water and blue skies, and contributing to the construction of a beautiful China.

Environmental Protection Company has a comprehensive layout in hazardous and general solid waste fields, possessing mature solid waste treatment technologies and extensive project experience. We dispose of waste through various methods such as solidification landfill, incineration, physicochemical treatment, comprehensive utilisation, and biochemical treatment. Environmental Protection Company strictly adheres to internal management regulations such as the Hazardous Waste Transportation Management System (AER-R-HW-127) and the Guidelines for the Development of Hazardous Waste Project Systems. It rigorously controls hazardous waste generated during the operation, covering the entire process of hazardous waste generation, identification, storage, transportation, utilisation and disposal. Supported by sophisticated equipment, each hazardous waste project is meticulously managed to ensure the proper handling and disposal of both general and hazardous waste.

During the Reporting Period, Environmental Protection Company disposed of an aggregate of 894.8 thousand tonnes of waste in a harmless manner, of which 332.1 thousand tonnes, 562.7 thousand tonnes; 297.2 thousand tonnes were disposed of by means of incineration, landfilling and physicochemical treatment, respectively. The hazardous waste disposal projects of the Environmental Protection Company were located in 27 cities in 16 provinces, disposing thousands of hazardous wastes, covering 45 major categories in Directory of National Hazardous Waste.

In addition, Environmental Protection Company obtained a total of eight patents in environmental protection processes, bringing the total number of patents acquired to 27.



Case: Environmental Protection Process Patents (Partial)



Patent in Environmental Protection Processes:
A Separation Device for Industrial Solid Waste Treatment



Patent in Environmental Protection Processes:
A Mixing Device for Hazardous Waste Processing

2

To Prevent Risks and Ensure Long-Term Stable Operations

The Group adheres to the principle of "longtermism", maintains a prudent management style, continuously promotes corporate governance in accordance with laws and regulations, actively improves the risk governance system, promotes the whole-process risk management including ESG risks, keeps a clean and honest business environment, and further optimises supply chain management to contribute to the healthy and stable development of the Group and the industry.

Material Issues Addressed in this Section

- ESG governance and responsibilities
- Business ethics and anti-corruption
- Quality control
- Compliance in operation
- Stakeholders engagement
- Corporate governance and risk management
- Compliant operation

Indicators Addressed in this Section

Key Performance Indicators of the Stock Exchange
B5.1|B5.2|B5.3|B5.4

SDGs Issues





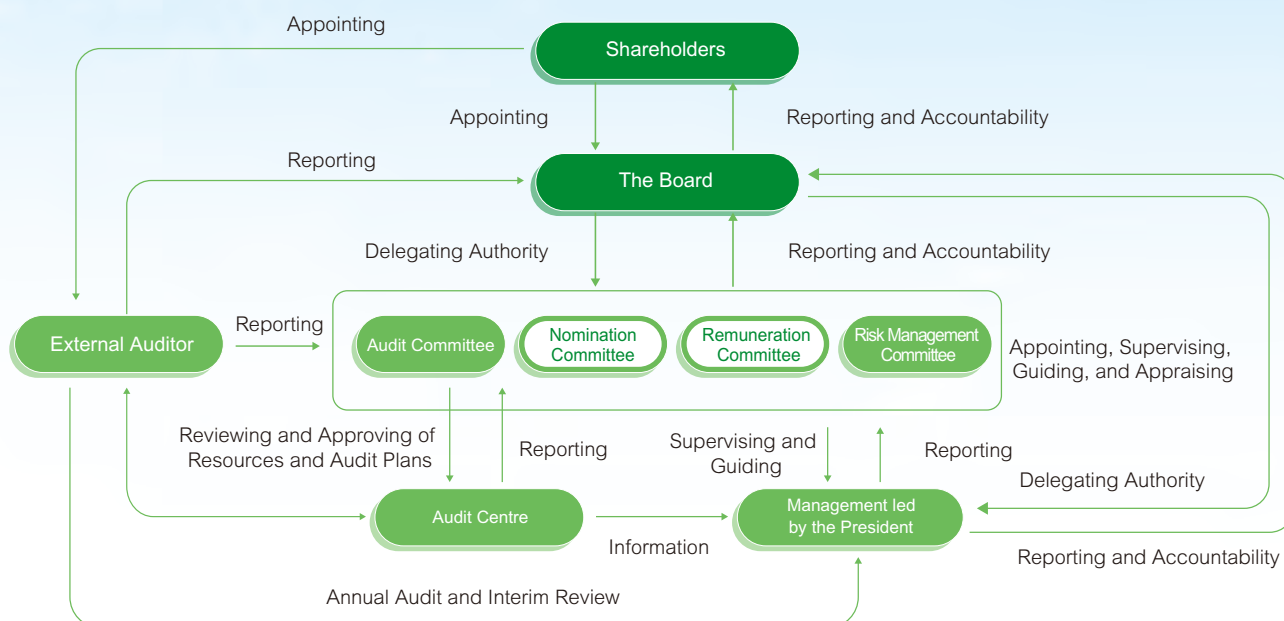
2. To Prevent Risks And Ensure Long-Term Stable Operations

2.1 Strict Internal Compliance Management

(1) Compliance Management System

The Group strictly complies with the Company Law of the PRC, the Securities Law of the PRC and other relevant laws and regulations, and standardises our corporate governance in full compliance with the specific provisions of the Corporate Governance Code contained in Part 2 of Appendix C1 to the Listing Rules of the Stock Exchange. The Board plays a pivotal role in the Group's operations, with one of its core responsibilities being to ensure the establishment of an effective ESG risk management and internal control mechanisms.

The Board and its Audit Committee, Nomination Committee, Remuneration Committee and Risk Management Committee are responsible for overseeing and managing the implementation of the Group's corporate governance issues. The Audit Committee of the Group has granted authorisation to the Audit and Legal Centre to oversee and manage the internal control and risk assessment in various departments of the Group, and make regular report to the Audit Committee to improve the operation efficiency of the internal control mechanism, as well as ensure the effective operation of the internal control mechanism through regular internal audit and assessment (including those on commercial ethics and corruption).



(2) Audit Supervision

The Audit Committee of the Board is responsible for overseeing the internal audit and monitoring, reviewing and evaluating the effectiveness of the Group's internal control procedures, and improves the internal control procedures in a timely manner, taking into account the external auditor's assessment of internal controls and management recommendations. A dedicated department responsible for risk management and audit continuously monitors the compliance of the Group's procedures in each department and supervises the implementation of the Group's financial management and the effective use of funds to avoid embezzlement risks. Meanwhile, the Group reviews and checks the audit on the code of the business conduct on a regular basis, and updates and improves relevant systems as per the review results. The Group conducts a comprehensive integrity audit on all business segments (including the real estate, property management, environmental protection and other segments) every year. During the Year, the Group included the businesses accounting for 100% of the corresponding items in the consolidated financial statement in the scope of internal audit to ensure that the Group maintains a high standard of business ethics and corporate governance.

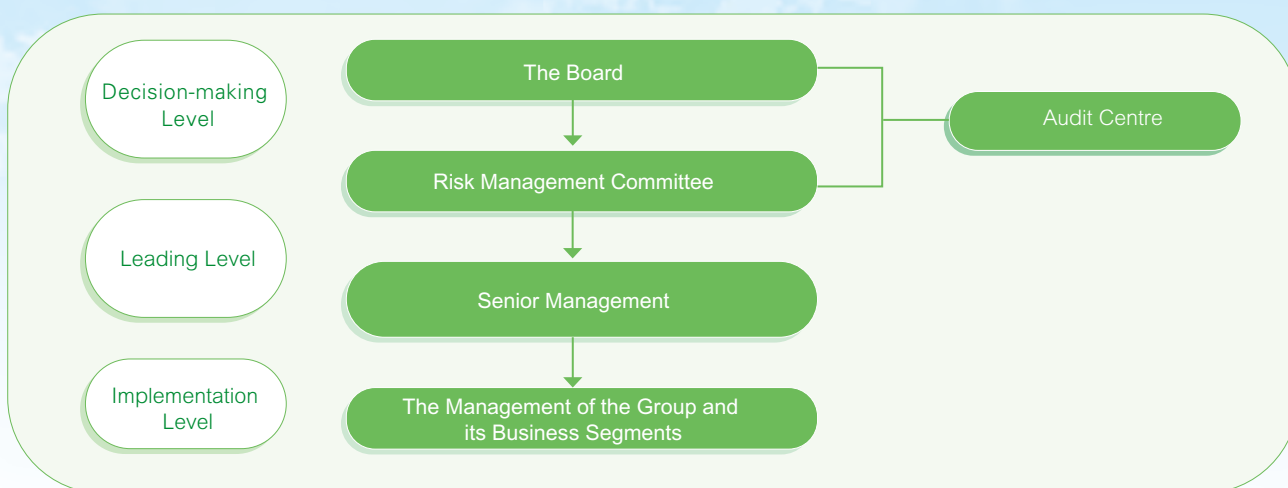
2. To Prevent Risks And Ensure Long-Term Stable Operations

2.2 Proactively Addressing Various Risks

(1) Risk Management Mechanism

The Group proactively develops and continuously enhances a comprehensive risk management system, meticulously formulated and keep improving the Risk Management System of Agile Group Holdings Limited to provide clear and explicit guidance for all aspects of risk management work.

As the decision-making authority, the Board plays a critical role in risk management. It is responsible for overseeing the design, implementation, and supervision of risk management. The Board shall oversee the overall situation to ensure the effective operation of the comprehensive risk management system established by the Group, and provide guidance for risk management throughout the Group. The Board has established the Risk Management Committee, which is responsible for reviewing and formulating the risk management framework, identifying, analysing, assessing and managing risks including those relating to ESG, reviewing and assessing the effectiveness of the Group's risk management framework, monitoring the implementation of risk controls to ensure their effective implementation. The Risk Management Committee shall report its work to the Board on a regular basis.



Risk Management Organisational Structure

At the same time, the Group continued to improve the three lines of defence for risk management, implemented various requirements of the comprehensive risk management system in corporate management and business procedures, providing strong support for the stable development of the Group.

The First Line of Defence

The frontline business departments are the first line of defence for risk management and responsible for formulating relevant defence response plans for its business, implementing the Company's systems, codes, guidelines and other risk management measures in day-to-day operations, paying attention to and reporting on various risks during the course of operation, self-examining the standardisation and control defects of business execution, and implementing corrective measures to remedy defects and reduce risks.

The Second Line of Defence

The operation, risk control, legal affair, finance departments and other departments are the second line of defence for risk management and responsible for formulating risk management strategies, facilitating the building of the risk management system, guiding and supervising the implementation of risk management measures in frontline business departments. These departments also assist each department in regularly assessing core operational risks, setting early warning indicators, continuously monitoring the trend of changes in indicator data, and issuing risk warnings, and conduct comprehensive evaluations of risk control effectiveness to continuously improve risk management.

The Third Line of Defence

The audit department and supervision department are the third line of defence for risk management and responsible for auditing and overseeing the risk prevention and control of the Group and assessing the results of the Group's risk management and control from an independent and objective perspective.

2. To Prevent Risks And Ensure Long-Term Stable Operations

(2) ESG Risk Management

The Group attaches great importance to the ESG risk management, and integrates the ESG risks into the Group's risk management and internal control system. During the reporting Period, the Group included the climate change risk, environmental protection risk, risk of supplier management, corporate governance risks and other ESG risks into its risk management library.

The Group comprehensively supervises and manages ESG risks by establishing dedicated risk indicators, formulates detailed and actionable risk control measures, and ensures their implementation. At the same time, the Group conducts regular ESG risk assessments to continuously enhance its capability to address ESG risks, striving for precise, efficient, and continuous improvement in ESG risk management.

(3) Remuneration System Linked to Performance

The Group has established an appraisal mechanism linking ESG performance to remunerations of executives. The relevant performance appraisal indicators covered energy uses, greenhouse gas emissions, labour health and safety and other aspects. Meanwhile, the Group regularly reviews and evaluates the risk management performance of relevant businesses and grants performance bonuses related to risk management (including ESG risks).

In addition, the annual risk management results are directly linked to the annual performance of each relevant business executive and considers it as a deduction item in the annual performance appraisal.

2. To Prevent Risks And Ensure Long-Term Stable Operations

2.3 Strengthening the Work Style of Integrity and Probity

(1) Integrity System Development

As an important member of the China Anti-Fraud Enterprise Alliance, the Group has always regarded lawful and compliant operations as the cornerstone of its development. In its daily operations, the Group strictly complies with the relevant laws and regulations in the regions where it operates, including the Anti-Money Laundering Law of the PRC, the Anti-Unfair Competition Law of the PRC, and the Prevention of Bribery Ordinance, etc., In addition, the Group also attaches great importance to the establishment of an internal management system, and has independently formulated and strictly implemented a series of internal systems including the Anti-corruption System and the Code of Business Conduct, etc. Through continuous efforts, the Group has established a comprehensive anti-corruption system covering all employees, and is constantly improving it. The aim is to eliminate illegal and irregular acts such as bribery, extortion, fraud and money laundering from the source, create a corporate culture of integrity as well as a healthy and orderly operating environment.

In terms of corporate governance structure, the Risk Management Committee and Audit Committee under the Board bear critical responsibilities, they are the supervisory and executive bodies for risk management and internal control. Among them, the Audit Centre is responsible for guiding, assisting and overseeing the implementation of the Group's various job duties, so as to ensure that the relevant systems of business ethics and corporate governance are effectively implemented, that every employee abides by the code of business conduct in practice, and that the good image and reputation of the enterprise are maintained.

(2) Integrity Audit Mechanism

The Group has established a rigorous anti-corruption audit mechanism, and conducts a comprehensive anti-corruption audit of all business segments every year, as well as implementing a fixed audit rotation plan. During the Year, we included all business income corresponding to items in the consolidated financial statements in the scope of internal audits, so as to ensure that all businesses adhere to high business ethics and strictly follow corporate governance standards in the course of operation. During the Year, we successfully completed 6 internal audits, covering all real estate business areas and a total of 142 projects.

2. To Prevent Risks And Ensure Long-Term Stable Operations

(3) Digital Integrity Monitoring

The Group actively enhances integrity monitoring through digital means. Through a digital operation platform, the Group sets up digital models for risk points that are frequent and can be quantifiably monitored to automatically determine the existence of risks, suspected violations, and other abnormal behaviours, and conduct real-time monitoring and early warning of violations and abnormal behaviours after screening and processing. As of the end of the reporting period, the early warning model of the digital operation platform has launched 42 indicators, including 8 indicators of capital category, 21 indicators of internal control category and 13 indicators of supplier category.

(4) Integrity Training and Communication

The Group regards the cultivation of integrity awareness as an important cornerstone of corporate development, and attaches great importance to shaping the integrity awareness of different groups such as senior management, member companies and suppliers. Through various forms of regular integrity education and publicity work, we strive to build an impenetrable “protective dyke” against corruption in the workplace to safeguard the healthy operation of the enterprise.

During the Year, the anti-corruption training figures of the Group are as follows:

Directors and Senior Management	Member Enterprises	Employees	Daily Integrity Culture Construction
<ul style="list-style-type: none">In terms of integrity management for directors and senior management, the Group requires them to actively participate in the annual integrity oath-taking to solemnly demonstrate their determination to be honest and self-disciplined.At the same time, the Group requires directors and senior management to sign the Anti-corruption Management Responsibility Certificate, which makes the responsibility of integrity concrete and clear, and is implemented on every senior management.	<ul style="list-style-type: none">The Group actively promotes a culture of integrity among its member enterprises and regularly organises integrity promotion activities.By organising special lectures and sharing sessions, the concept of integrity is incorporated into the daily operations and management of member companies, strengthening the integrity atmosphere within the company and instilling a sense of integrity in the hearts of the people.	<ul style="list-style-type: none">In terms of employee integrity training, the Group requires all employees to attend at least one systematic integrity training session annually.The training content not only covers the cultivation of professional ethics, helping employees establish correct values and professional ethics, but also provides an in-depth explanation of relevant laws and regulations as well as the Group's internal systems, enabling employees to clearly understand the importance of integrity in the workplace and the serious consequences of violations.	<ul style="list-style-type: none">The Group actively explores various ways to promote the construction of a daily culture of integrity. The monthly integrity report provides timely summaries and feedback on the progress and problems of integrity work within the CompanyIntegrity work is discussed and deployed as an important issue at quarterly work meetingsThe OA columns are used to report on integrity cases, to warn employees with real-life cases, so as to promote the spirit of integrity, to guide employees to consciously comply with integrity regulations, and to jointly create a clean corporate environment.

During the Year, the anti-corruption training figures are as follows:

Anti-Corruption Training Figures of the Year

During the Year, the anti-corruption training figures are as follows:	
Directors attending anti-corruption training	2
Employees attending anti-corruption training	2,583
Average number of anti-corruption training hours per person	8 hours

2. To Prevent Risks And Ensure Long-Term Stable Operations



Case: Listing Rules Compliance Training

In order to strengthen the Group's compliance with the Listing Rules, the Group held a listing rules compliance training on 6 December of the Year. The training aims to enhance employees' awareness of compliance requirements and ensure that the Group's business operations comply with relevant laws and regulations, so as to safeguard the overall interests of the Group, its shareholders, directors, management, and business personnel. The participants are middle and senior management of the Group and its various industry groups.



Listing Rules Compliance Training

- Incentive Mechanism for Whistleblowers

The Group encourages all employees to participate in the integrity construction, and commends and rewards organisations and individuals that have made outstanding contributions in promptly detecting, stopping, and correcting integrity and discipline violations. During the Year, there was lawsuit against the Group or its employees involving corruption.

- Reporting and Protection

The Group maintains a zero-tolerance attitude towards corruption, and encourages the employees and outsider to report integrity and discipline violation. The Group has established and implemented a Reporting System, which outlines reporting channel and handling procedures, and has established and improved incentive and protection mechanisms for whistleblowers. In our Group, regardless of whether the problem reflected in the complaint report is verified or not, the personal information of the whistleblower is in the nature of confidentiality and is protected by the Group's Confidentiality System. This system exists to encourage employees and other stakeholders to bravely report misconduct without fear of having their personal information leaked. If any employee leaks the whistleblower's information, or leaks the process of the anti-corruption investigation, investigation data, or even threatens or retaliates against the whistleblower, the Group will deal with them seriously in accordance with the "Management Measures for Accountability for Dereliction of Duty". For relatively minor violations, punishments such as demotion and a severe reprimand will be imposed to punish the employee for their dereliction of duty. For more serious violations, the Group will not hesitate to terminate the employee's employment in order to uphold the authority and fairness of its systems. If such behaviour constitutes a violation of the law, the Group will transfer the case to the judicial authorities and pursue legal responsibility according to the law.

- Integrity Reporting Channels

Reporting hotline: 86-020-88839935
Reporting email: lianzheng@agile.com.cn (not involved in the person in charge of the Audit Centre)
ggjubao@agile.com.cn (involved in the person in charge of the Audit Centre)
Postal address: The Audit and Legal Centre, 36/F., Agile Centre, 26 Huaxia Road,
Tianhe District, Guangzhou, Guangdong Province,
the PRC (postal code: 510623)

2. To Prevent Risks And Ensure Long-Term Stable Operations

2.4 Refine Quality Governance of Supply Chain

The Group always adheres to the concept of lawful and compliant, integrity-based operations. In its business operations, it regards a series of laws and regulations such as the Law of the PRC on Tendering and Bidding and the Anti-unfair Competition Law as its code of conduct, and has carefully formulated a comprehensive and rigorous set of internal management systems based on such laws and regulations, including the Manual on Procurement Management Operation, the Management System for Materials Bidding and Purchase, and the Supplier Management Measures, etc. These internal systems set out clear and detailed requirements for every aspect of supplier management and procurement work. On the basis of fully protecting the legitimate rights and interests of suppliers, the Group has established a comprehensive supplier management mechanism. This mechanism aims to guide suppliers to actively participate in fulfilling their environmental and social responsibilities, jointly promote the in-depth implementation of the concept of sustainable development in the supply chain, and strive to create a mutually beneficial and win-win, healthy and orderly sustainable supply chain ecosystem.

In addition, the Group actively uses modern information technology to establish and improve an online supplier resource database, and has successfully achieved deep integration and organic synergy among the Group's procurement platform, Supply Chain Middle Office system and e-commerce centre. This innovative initiative not only breaks down information barriers, but also greatly improves the efficiency and transparency of supplier management, making the entire supply chain management process more efficient, convenient and intelligent, and providing strong support for the steady development of the Group's business.

Number of Suppliers by Regions

Region	Number	Total Number of Suppliers
Chinese mainland	49,434	49,507
Hong Kong, Macau, Taiwan, and Overseas	73	

(1) Supplier Chain ESG Risk Management

The Group integrates environmental and social risk factors into the supplier evaluation and cooperation process to enhance environmental and social risk management at all stages of the supply chain and boost the healthy and sustainable development of upstream and downstream plays along the supply chain. The major measures include:

- For metal material processing suppliers, they are required to conduct regular occupational health checks for their employees and participate in the Training on Occupational Disease Prevention and Control for Employers organised by the local Health Commission;
- Require suppliers to reduce the emission of dust and exhaust gas and discharge of wastewater from construction sites to mitigate adverse impacts on the environment and climate;
- Advocate for suppliers to improve the efficiency of resource use through technical transformation and material reuse.

Meanwhile, the Group requires suppliers to provide certifications for ISO9001 Quality Management System, ISO14001 Environmental Management System and ISO45001 Occupational Health and Safety Management System. As of the end of the Year, the status of the Group's suppliers in the material and equipment category which have obtained third party system certification was as follows:

- Proportion of Suppliers Certified by ISO9001 Quality Management System achieved 100%
- Proportion of Suppliers Certified by ISO14001 Environmental Management System achieved 100%
- Proportion of Suppliers Certified by ISO45001 Occupational Health and Safety Management System achieved 100%

2. To Prevent Risks And Ensure Long-Term Stable Operations



**Certifications for ISO9001
Quality Management System**



**Certifications for ISO14001
Environmental Management System**



**Certifications for ISO45001
Occupational Health and
Safety Management System**

Material and Equipment Supplier Third-Party System Certification (Partial)

Besides, the Group actively implements the concepts of green procurement and sustainable material procurement, considers green and environmental protection factors in the course of the selection of suppliers, gives priority to the green and sustainable products and services, and endeavours to improve the efficiency of energy use. For example, the Group includes the safe and civilised construction site in the inspection of general contracting suppliers for civil works, which focuses on the suppliers' performance in green construction such as soil covering and spraying. The following are some of the green/environmentally friendly products that the Group required suppliers to use during the Year:

Engineering Real Stone Paint	Foamed Ceramic Wall Panel	Rock Panel
Engineering real stone paint has the characteristics of water resistance, alkali resistance and temperature resistance of the coating	Foamed ceramic wall panels have the functional characteristics of heat insulation, sound insulation, ageing resistance, and resistance to sudden cold	The rock panel is characterised by low pollution, high wear resistance and high impact resistance.



Case: Green and Environmentally Friendly Materials: Hainan Party School Foam Ceramic Hollow Decorative Pieces

During the Year, the Group used foamed ceramic materials in the exterior wall decoration of the Hainan Party School. Foamed ceramic decorative parts were used to create a T-shaped hollow effect, covering a total of 5 buildings with a construction area of about 3,000 sq.m..



Foamed Ceramic Material in Exterior Wall Decoration

2. To Prevent Risks And Ensure Long-Term Stable Operations

(2) Supplier Lifecycle Management

The Group has established a supplier lifecycle management mechanism to achieve comprehensive management results through the establishment of a Supply Chain Middle Office System. All suppliers must register and be reviewed through the Supply Chain Middle Office System before they can be included in the supplier database. The platform generates a standardised “supplier portrait” based on supplier information submission, qualification review, on-site inspection and other processes. Through this system, various industry groups can have a comprehensive understanding of the basic supplier profile, historical cooperation and performance evaluation, among other contents. This not only enables the sharing and synchronisation of supplier information within the Group, but also improves supplier management efficiency. In addition, the Group continuously takes action to improve the performance capabilities and service standards of suppliers. We regularly organise supplier training covering topics such as quality management, project management and construction technology.



Supply Chain Middle Office System

2. To Prevent Risks And Ensure Long-Term Stable Operations

The Group adheres to a rigorous and systematic management approach. It strictly requires suppliers in categories such as landscaping, high-end civil works, high-end decoration, and construction units based on multiple important dimensions such as project quality, safety and civilisation, cooperation and responsiveness, and delivery and maintenance of repairment. At the same time, comprehensive and in-depth supplier evaluations are conducted on a regular basis, and suppliers are classified into four grades: A, B+, B and C, based on the evaluation results. The Group also conducts random checks on materials supplied by suppliers once every six months. The scope covers projects in Eastern China, Northern China, Southern China and the Western Region. The relevant business departments conduct random checks on projects. The content of the random checks includes information such as the type of material, the brand of material, the specification model of material, the number of samples taken and the relevant inspection indicators to ensure that the materials used are qualified and compliant.



2. To Prevent Risks And Ensure Long-Term Stable Operations



(3) Supplier Communication

The Group highly values its cooperation with suppliers and actively establishes long-term and close business partnerships. By arranging regular high-level exchange visits, we gain an in-depth understanding of each other's strategic planning and cooperation needs; we organise supplier training conferences to improve suppliers' business capabilities and service standards. We conduct supplier satisfaction assessments to collect suppliers' opinions and suggestions and continuously improve our own work. The Group has strengthened communication with suppliers in all aspects through a series of measures to create a fair and just competitive environment for suppliers, ultimately achieving a good situation of mutual benefit and win-win results and common development for both parties.



(4) Satisfaction Assessment

The Group focuses on the continuous optimisation of the partnership and has carefully established a supplier reverse evaluation mechanism. Every six months, the purchasing department would utilise the Supply Chain Middle Office System to randomly send questionnaires to cooperating suppliers. This questionnaire is anonymous and is designed to allow suppliers to share their honest opinions and satisfaction levels with the relevant business units of the Group during the cooperation without any worries. The Group highly values these feedbacks and regards them as an important basis for improving internal management standards. By thoroughly analysing the results of the questionnaire, we were able to identify deficiencies in the management process, so that we could formulate improvement measures accordingly. We strive to continuously improve our service quality and further consolidate our good cooperative relationship with suppliers in the future.



(5) High-level Mutual Visits

In order to deepen the cooperative relationship with suppliers, the Group actively establishes a mechanism for high-level exchange visits. The cost procurement centre and each industry procurement department carefully formulate a year-round exchange visit plan based on the actual needs of their respective businesses. The aim of this program is to establish a high-level contact platform between the two companies, so that the senior management of both parties could have in-depth exchanges on important issues such as strategic cooperation and business development. Through this mechanism, we could not only enhance mutual understanding and trust, but also effectively resolve issues that may be encountered in cooperation, further consolidating and deepening the cooperative relationship between the two sides.

2. To Prevent Risks And Ensure Long-Term Stable Operations



(6) Training Conference

In response to the needs of business operations, the Group's Purchasing Department will hold supplier training conferences on a regular basis. On this important communication platform, the Group actively explains and communicates various relevant policy requirements to suppliers, so that they could fully understand the Group's operating philosophy and expectations. Moreover, the Group will praise and reward suppliers with outstanding performance and excellent ratings during the cooperation period at the conference, so as to motivate all suppliers to continuously improve their business level. Through these measures, we strive to ensure that the services and products of each supplier meet the Group's strict standards and requirements, and maintain a good cooperative relationship together.



(7) Clean Procurement

The Group always adheres to the business philosophy of lawful and compliant operations, strictly abides by the various laws and regulations of the places where it operates, actively conveys to suppliers the requirements of compliant and honest operations, and makes every effort to prevent suppliers from engaging in violations such as corruption, bribery, fraud, and deception during the cooperation period.

The Group requires its suppliers to simultaneously establish an anti-corruption policy system, effectively carry out relevant anti-corruption procedures and measures, properly maintain all anti-corruption policy documents and relevant records, and provide corresponding documents at any time as per the Group's needs. The Group is entitled to review the internal anti-corruption policies, relevant businesses, facilities, products and services of suppliers by itself or by entrusting a third party upon prior reasonable notice. At the stage of supplier qualification examination and contract signing, the Group uniformly requires suppliers to sign an Anti-corruption Agreement, clarifies responsibility of integrity and specifies various penalties in detail, so as to eliminate the possibility of any misconduct arising in the supply chain from the source. In addition, the Group's Audit Centre is responsible for receiving and handling integrity reports from suppliers, proactively accepting their supervision and striving to create a positive, transparent, fair and just supply chain environment.



100%

of the suppliers have signed the
Anticorruption Agreement

3

Exemplary Agile Projects Demonstrate Our Craftmanship Spirit

The Group actively develops real estate projects including residential, commercial complexes, hotels and others, and drives high-quality products and services with high standards. Through the quality management construction of “elegant quality and exquisite craftsmanship”, the implementation of the safety philosophy of “life first”, the improvement of customer service and the empowerment of digital technology, the Group continues to satisfy the aspirations of owners and customers for a better life, supports the modernised construction of cities.

Material Issues Addressed in this Section

- Occupational health and safety
- Protection of intellectual property rights
- Supplier management
- Customer privacy protection
- Responsible marketing and promotion
- Customer service management

Indicators Addressed in this Section

Key Performance Indicators of the Stock Exchange
B2.1|B2.2|B2.3|B6.1|B6.2|B6.3|B6.4|B6.5

SDGs Issues





3. Exemplary Agile Projects Demonstrate Our Craftmanship Spirit

3.1 Deepen the Control on Construction Quality

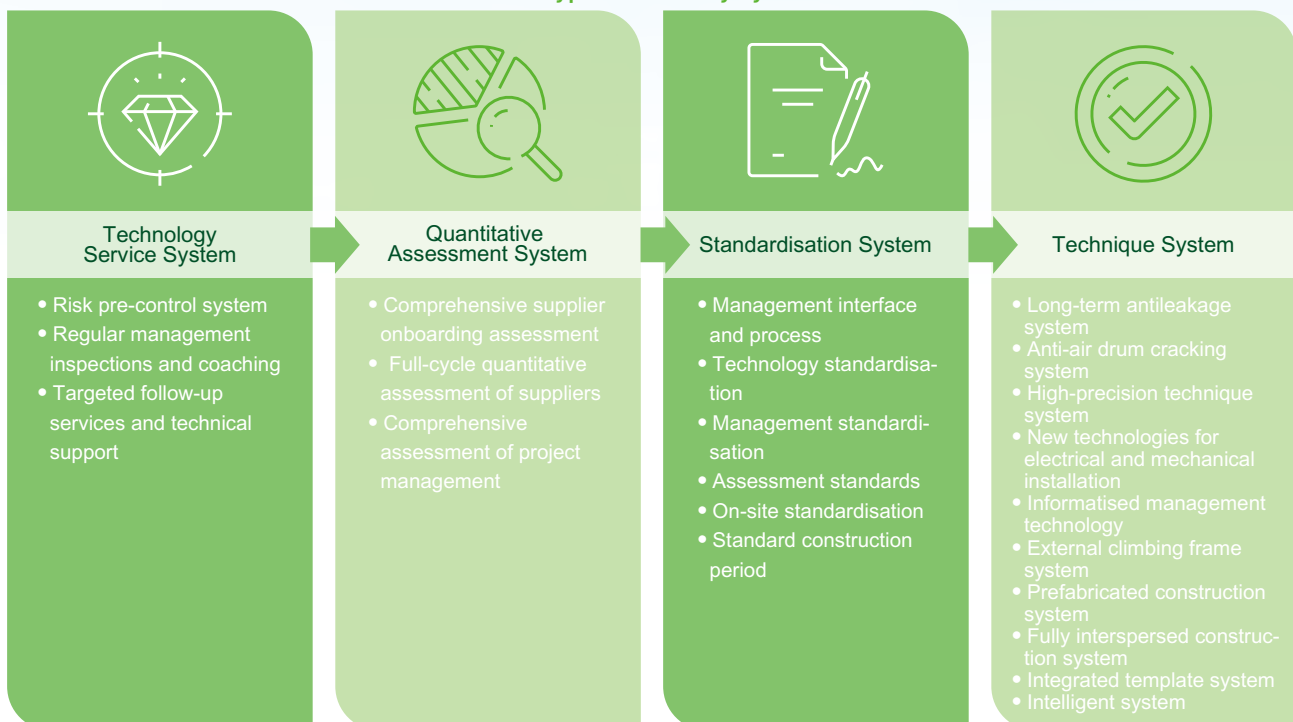
(1) Quality Management System

The Group strictly abides by relevant laws, regulations and regulatory policies namely the “Work Safety Law of the People's Republic of China”, the “Urban Real Estate Management Law of the People's Republic of China” and the “Quality Law of the People's Republic of China”. The Group has also compiled relevant guiding management systems and technical documents, including the “Agile Real Estate Group's Unified Promotion Practices for Construction”, the “Unified Standard Atlas of Civilised Construction”, the “Handbook on Prevention and Control of Common Quality Problems”, the “Activities of Safe Production Month”, the “Ten Red Lines System for Projects (Ten Safety Rules)”, and the “Interspersed Construction Implementation Rules (Safety Measures)”. Given the unified management standards for the Group, the applications of new technologies and the micro-innovations and other measures, the Company has reduced and resolved related impacts on health and safety. At the same time, the Group has established a full-cycle quality management system and its industrial companies have worked out detailed operation guidelines to further optimise the quality management system in combination with the actual needs.

For real estate business, the Group fully implements the control logic of “Quality House” and establishes a quality management system framework of “Elegant Quality and Exquisite Craftmanship”, including 4 types of security system, 3 core tasks, 25 basic quality requirements, 23 large-scale quality requirements and 30 experiential quality delays. The Group strictly controls the product quality of projects, forming a full-cycle quality management plan from stages of planning, support, pile foundation and earthwork, basement and main body, roughing-in, fine fitment and landscaping to completion and delivery. In addition, the Group uses the “six horizontal and six vertical” schedule management methods to precisely manage nodal pre-control, construction start time and completion time, so as to achieve the whole process of quality control and ensure safe and reliable product quality.

“Four Types of Security System + Three Core Tasks”

Four Types of Security System



3. Exemplary Agile Projects Demonstrate Our Craftmanship Spirit

Three Core Tasks



Continuous Improvement of Management Tools

- Construction process assessment
- Delivery assessment
- Maintenance assessment
- Satisfaction assessment
- Post construction assessment
- Construction management effectiveness assessment
- Mobile Internet APP platform
- Construction site remote visualization
- Technical solution transmission method



Team Building and Training

- Building an engineering academy
- Activating talent promotion channels
- Building a talent knowledge base
- Publishing a white paper on industry development



Supplier Selection and Maintenance

- Supplier competition landscape of the three-three-system
- Continuous improvement of evaluation mechanism
- Strategic bulk procurement
- Leading the repossession and delivery of the building by the construction unit directly
- Creating an "Inquirer Academy"

During the Reporting Period, the Group made "ensuring delivery" which is closely related to thousands of families a top priority, and achieved "ensuring quality", "ensuring details", "ensuring peace of mind" and "improving services", thereby creating a "full-cycle delivery management system". The Group also carefully considered every procedure, polished every detail and made the beauty of home a reality. The Group successfully delivered 48 projects in 33 cities, totaling 41,000 residential units during the Year.

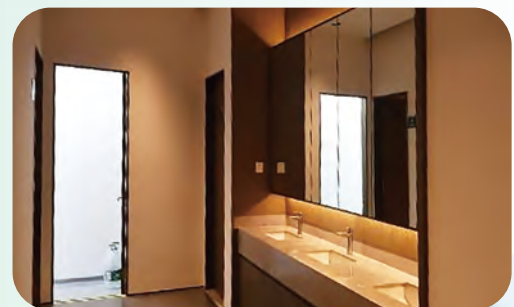


Case: High-Quality Delivery Projects

During the Year, the Group strictly implemented quality standards in a number of projects, including the "high-quality roughcast delivery projects", the "high-quality model houses with engineering quality" and the "high-quality civil engineering projects" to achieve high-quality delivery.



High-Quality Civil Engineering Project:
Zhongshan North Tower Project (G81 Parcel)



High-Quality Delivery Project: Zhongshan Dongcheng Lufeng Project (Phase 1 Group 1)

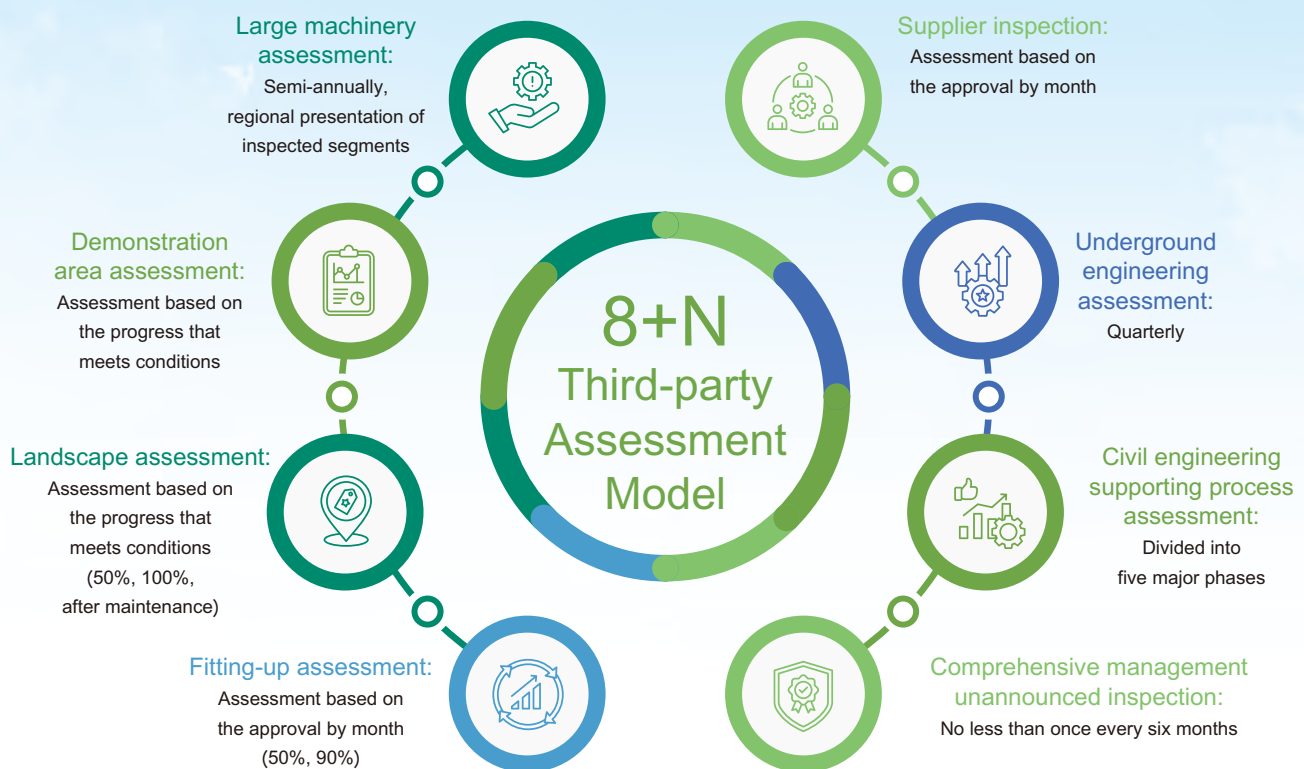
High-Quality Delivery Projects during the Year (Partial)

3. Exemplary Agile Projects Demonstrate Our Craftmanship Spirit

(2) Third-party Assessment

The Group adopts the “8+N” third-party assessment model to ensure project quality. In terms of methods and measures, it covers multiple key aspects of engineering. The Group inspects suppliers and controls the source. In order to identify problems in a timely manner, quarterly underground engineering assessments are carried out whereas civil engineering supports are controlled in five major stages and comprehensive management inspections are carried out at least once every six months. For decoration, gardening, demonstration areas and large machinery, assessments are carried out according to project progress or monthly approval conditions.

In terms of assessment methods, flexible assessment frequencies and trigger conditions are set according to project details and types individually. For example, decoration is assessed when the progress is 50% and 90% completed and the monthly approval is passed; gardening is assessed when the progress is 50% 100% completed and after maintenance; large machinery is assessed every six months by the region by submitting the inspection stages. These measures serve the purpose of conducting strict assessment on the projects under construction in an all-round and dynamic manner.



Third-party Assessment Methods and Key Points

3. Exemplary Agile Projects Demonstrate Our Craftmanship Spirit

(3) Quality Management Certification

The Group strengthens the qualification management of construction contractors and suppliers, and strictly audits their qualifications, safety management and service quality to ensure that the contractors are qualified, responsible and capable of serving project construction. During the Year, almost all of the construction contractors that are in cooperation with the Group (including subsidiaries of the Group with external cooperation relationships) passed the ISO9001 quality control system certification.

Decoration Quality Management and Certification of Fashion Decoration Company

- Zhongshan Fashion Decoration Co., Ltd. (hereinafter referred to as "Fashion Decoration Company"), a subsidiary of the Group, constantly improves the construction quality management in the field of architectural ornament and decoration, has a number of professional qualifications, such as Grade I Professional Contracting for Building Decoration Engineering, Grade B Special Design for Building Decoration Engineering, and has won the ISO9001 Quality Management System, ISO14001 Environmental Management System, China Environmental Mark Certification, and Occupational Health and Safety Management System Certification.
- During the Year, Fashion Decoration Company formulated a project quality improvement program to refine and implement the requirements of the quality management system through measures such as prototype first, actual measurements, data on the wall, project inspection summary, centralised processing area management and promotion of visual site management system.

Construction Quality Management and Certification of Yayue Landscape Company

- Guangzhou Yayue Landscape Engineering Co., Ltd. (hereinafter referred to as "Yayue Landscape Company"), a subsidiary of the Group, has the qualifications such as Grade I General Contracting for Municipal Public Works, Grade A Special Design for Landscape Engineering, Afforestation and Greening Construction Unit, and Professional Contractor of Environmental Protection Engineering, and has won the certifications of ISO9001 Quality Management System, ISO14001 Environmental Management System, and Occupational Health and Safety Management System.
- Yayue Landscape Company revised the Quality Control Management Measures to further refine the quality control methods and assessment measures, and clarify the "yellow line" of accountability, so as to effectively strengthen the process management of engineering projects and promote the standardisation of quality and safety management.



ISO9001 Quality Management System Certification of
Fashion Decoration Company
Certificates of Quality Management System for the Year



ISO9001 Quality Management System Certification of
Yayue Landscape Company
Certificates of Quality Management System for the Year








3. Exemplary Agile Projects Demonstrate Our Craftmanship Spirit

(4) Intelligent Monitoring on Construction Safety

“Skynet” Action

During the Year, the Group fully implemented the foundation pit safety monitoring technology - “Skynet” action in engineering safety management, aiming to eliminate all potential construction safety hazards. The core of this initiative is to use high-precision sensing equipment and advanced monitoring algorithms to monitor various parameters of the foundation pit 24 hours a day. Moreover, the Group also tightened the requirements on video surveillance for the construction process, and stipulated that all pile foundation and foundation pit projects of all projects shall have full video coverage during the construction process. Multiple high-definition cameras are deployed at each construction site to record every aspect of the construction from different angles. Given the “Skynet” online monitoring platform, the project management team is able to monitor the safety and quality risks of underground project construction in real time. Once the parameters under monitoring exceed the normal range or an abnormal situation is captured in the video, the system will issue an automatic alarm immediately. With this efficient management model, the Group successfully achieved the safety and quality goal of zero accident, ultimately creating a solid and safe home for customers, enabling them to move in with peace of mind.

Requirements for Video Monitoring Equipment in “Skynet” Action

-  The cameras shall cover construction work surfaces such as pile foundations and excavations.
-  The cameras shall be installed on lighting poles around the site or on towering structures.
-  At least four “high-speed dome cameras” shall be installed in one section.
-  The cameras can rotate 360° and support 30X optical zoom and 16X digital zoom.
-  The host shall store videos for no less than 30 days, and the video data of the entire project process shall be archived for management.
-  The acceptance of video monitoring equipment shall be conducted before the start of the project.
-  The video monitoring equipment shall be installed when entering the site and dismantled when exiting the site by the construction unit.

The “Skynet” action requires full video coverage of the pile foundation and foundation pit construction process of all projects. With the “Skynet” online monitoring, the safety and quality risks of underground construction projects can be monitored in real time to achieve the safety and quality goal of zero accident, creating a solid and safe home for customers.

During the Year, the “Skynet” action was implemented in all new projects. The quantity and facilities of all project site video surveillance equipment shall meet the Group’s management requirements and be connected to the Agile Cloud smart management platform. Through the Agile Cloud platform, the construction safety and quality of projects can be checked online in real time. All suppliers deployed cameras in accordance with the requirements of the “Skynet” action. Meanwhile, specific “Skynet” management fees were added to the contract. The project department and supervisors strictly inspect the on-site deployment in accordance with the “Skynet” management requirements. Real-time spot checks are strengthened at the regional and the Group levels. Where quality and safety issues are identified, internal penalties will be imposed in accordance with the Company’s accountability procedures; whereas penalties and rectifications will also be imposed in accordance with the supplier management procedures to eliminate quality fraud and create a transparent project.

3. Exemplary Agile Projects Demonstrate Our Craftmanship Spirit



Screen of "Skynet" Real-Time Monitoring

Agile Cloud System

During the Year, the Group deepened the application of Agile Cloud Engineering System, focusing on production safety, quality and construction progress management. Online video surveillance is implemented for key projects and groups to provide real time information on construction site, accurately track progress and control risks. In addition, online management is realised in engineering supervision, which greatly improves the efficiency of on-site supervision. Early warnings can be directly fed back to relevant entities, and risk information can be automatically summarised to provide the management with a basis for making decisions addressing risks in advance. Video surveillance instantly presents the real time situations of construction sites, helps track project progress, control risks and provide solid guarantees for the smooth delivery of projects.



Screenshot of Agile Cloud System

3. Exemplary Agile Projects Demonstrate Our Craftmanship Spirit

3.2 Strictly Uphold the Safety Bottom Line

The Group adheres to the safety concept of “life comes first” and integrates health and safety into daily management. The Group also continuously improves safety capabilities, actively facilitates the establishment of safety management systems, and also sets up a long-term management mechanism. The Group’s Sustainable Development Steering Group is responsible for formulating health and safety management strategies, regularly evaluates the effectiveness of relevant policies and ensures the continuous optimisation of safety works.

(1) Construction of Safety Management System

The Group strictly abides by relevant laws and regulations of the places where it operates, namely the “Work Safety Law of the People’s Republic of China” and the “Fire Protection Law of the People’s Republic of China”, and formulated the “Health and Safety Management Policy” which fully covered all employees in the business locations of the Group and required suppliers and partners to implement the same simultaneously. The Group also formulated internal management systems, including the “Safety and Quality Red Line Management” with reference to the OHSAS18000/ISO45001 standards for occupational health and safety management systems. By identifying and evaluating hazards and harmful factors, implementing control measures like engineering technology, safety management, education and training, the Group is able to effectively protect the health and safety of employees, suppliers and contractors and ensure all risks are under control.

(2) Safety Management Mechanism

The Group adheres to the basic policy of “construction safety first” and has formed a three-tier Environmental Health and Safety (EHS) management structure, with “industrial group - regional - project company” as the main body, to supervise and guide the Group’s industrial groups and suppliers to continuously improve project safety management, and strive to provide customers with comprehensive, safe and secure products and services. In addition, the Group links the remuneration of senior management with safety performance to further strengthen the main responsibility for construction safety.

A-Living Group

- A-Living Group formulated and implemented internal systems like the “Occupational Health Management Measures”, the “Operational Safety Inspection Management Regulations”, the “Fire Safety Management Work Procedures” and the “Production Safety and Natural Disaster Emergency Plans”, which clearly regulated the work processes and management requirements for occupational health and safety of all employees, including outsourced workers.
- During the Reporting Period, A-Living Group provided its employees with a healthy and safe working environment by regularly conducting health and safety training sessions, strengthening safety hazard inspections and formulating emergency plans for emergencies like fire, earthquakes, rainstorms and flooding.

Environmental Protection Company

- The Environmental Protection Company formulates safety production related systems, namely the “Emergency Safety and Environmental Accident Management System” and the “Safety Work Management Manual”. Each system clearly defines the management objects, job responsibilities and requirements and assessment standards, thus providing institutional guarantees for the establishment of the EHS system of Environmental Protection Company.
- Environmental Protection Company organises regular EHS professional training sessions and training courses for departments and teams, holds monthly special emergency drills, semi-annual general manager safety training sessions and annual comprehensive emergency drills. In addition, Environmental Protection Company evaluates the training and drill results to ensure the quality of training and the effectiveness of drills.

Professional Company

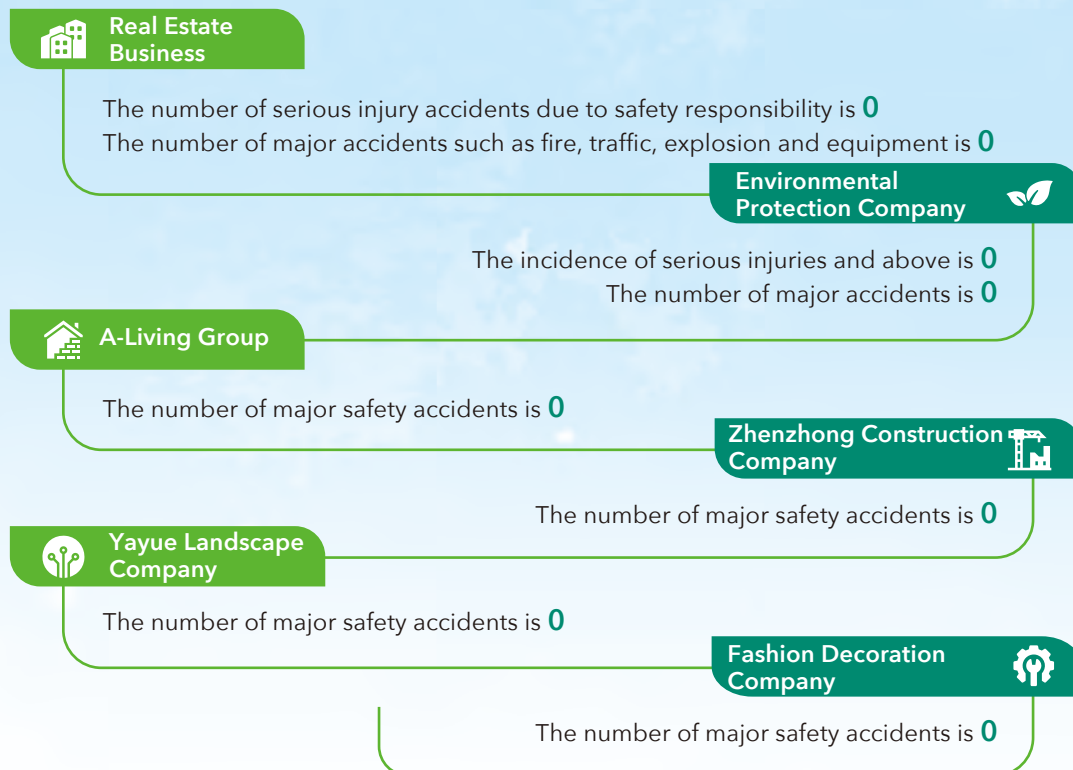
- Professional company formulates and implements internal management systems, namely the “EHS Hazard Investigation and Control Management System”, the “Agile Garden Emergency Drill Procedures” and the “Agile Garden Safety Accident Emergency Plan”, sets standards and behavioral norms and management bottom lines for general engineering, technical quality and safety standards, organises regular engineering training sessions, strictly reviews the safety management and protection aspects in construction plans, strengthens the project process management of each professional company, for the sake of promoting the standardization of quality and safety management.



3. Exemplary Agile Projects Demonstrate Our Craftmanship Spirit

Safety Management Assessment Indicators and Completion Status

The Group's real estate business, Environmental Protection Company, A-Living Group, Zhenzhong Construction Company, Yayue Landscape Company and Fashion Decoration Company all set up safety management-related assessment indicators and refined safety management goals, and regularly review the achievement of goals to ensure that each business segment is able to fulfill its safety management responsibilities. During the Year, the safety management assessment objectives of all segments of the Group are as follows, and all relevant objectives have been achieved.



(3) Safety Management Measures

The Group continues to strengthen its project safety management. Given a series of management measures like strengthening construction site safety control, applying information technology and effectively controlling the major risk sources, the Group spares no effort to ensure the safety of projects and personnel, including contractors, effectively reduces safety hazards during project construction and operation and actively pursues a high degree of unity in terms of safety, quality, construction period and efficiency, striving to achieve perfect integration.

Safety of Construction Sites

The Group attaches great importance to the safety of frontline production work of projects and continues to strengthen safety management at construction sites. The Group implements the following series of solid and effective measures to continuously strengthen workers' safety awareness and effectively avoid accidents on construction sites.

3. Exemplary Agile Projects Demonstrate Our Craftmanship Spirit

Before Construction

- The Group requires the construction unit to purchase insurances for each worker, and includes the Handbook of Safe and Civilised Construction in the employment contract;
- The Group carefully formulates plans for fire emergency drills and accident rescue emergency plans, which shall be strictly reviewed by the technical director and the chief supervisor engineer.

During Construction

- The Group conducts special safety inspections and comprehensive safety assessments during the construction process, and provides necessary safety equipment and personal protective equipment for posts involving occupational health hazards according to the requirements of the Management System of Personal Protective Equipment to protect workers' work safety.

Publicity and Training

- The importance of safety is regularly communicated to workers in daily safety morning meetings;
- Fire drills or on-site emergency actions are organised every six months to effectively reduce safety risks, and annual comprehensive health and safety training sessions are held for all employees and contractors;
- Construction safety knowledge dissemination activities are actively organised with full reference to the actual conditions and weather factors at work sites.
- During the publicity process, detailed notes of precautions for safe production are integrated into every procedure, every process and even every specific operating location;
- The Group conducts in-depth reviews and analyses on existing safety hazards and potential issues, and proposes practical emergency measures and rectification recommendations to build a solid construction safety line in all aspects.

Emergency Management

- The Group regularly carries out various special safety training activities, including inspections of the three protection systems (fire protection, security protection and technical defense facilities), fire drills and emergency casualty simulation drills, thereby enhancing employees' safety awareness, emergency self-rescue skills and the overall safety management standard of projects.

Safety Management

- Specific safety inspections are implemented to identify and avoid all hidden hazards;
- Safety equipment is distributed to provide safety protection for workers;
- The "Underground Engineering Safety Supervision Plan" is implemented to conduct phased control and regular supervision on engineering project safety work at key points, including the start-up stage, the foundation pit stage, the pile foundation stage, the basement stage, lifting machinery, formwork/external scaffolding, temporary power safety and comprehensive unannounced third-party inspections;
- The "Major Risk Source Control" strategy is implemented to accurately identify the key points of major safety and quality risk control and hidden engineering control, scientifically classify potential safety hazards according to their different characteristics, and implement targeted control measures.



3. Exemplary Agile Projects Demonstrate Our Craftmanship Spirit



Case: Project Site Safety Inspections and Drills of the Year

During the Year, the Group implemented safety management measures in all aspects, and the safety risks were under control throughout the Year, successfully achieving the goal of no major safety responsibility accident. Looking back to the whole Year, the Company conducted more than 400 safety inspections on various projects, ensuring timely detection and effective prevention and control of safety hazards. Moreover, the Company also organised 18 emergency drills and fire drills, effectively improving the team's emergency response capabilities by simulating various emergencies. In terms of improving the safety quality of employees, a total of 300 hours of safety training was provided within the Year, covering all employees and strengthening their safety awareness and operational skills.

In the work of safety management and control, the Company adopted a multi-pronged approach. With regular safety inspections, the Company discovered and addressed safety hazards promptly by holding safety morning meetings every day to strengthen safety awareness and ensure the continuous implementation of safety works, organising safety training sessions constantly to strengthen safety concepts of employees and holding multiple fire and emergency drills to improve the employees' ability to respond to sudden dangers. These measures achieved remarkable results and the rectification rate of safety hazards greatly improved, thereby enhancing the safety awareness of all employees in all aspects.



Site of Emergency Drill



Safety Inspection of Project

3. Exemplary Agile Projects Demonstrate Our Craftmanship Spirit



Case: Occupational Health-Related Training by Environmental Protection Company

In terms of safety and emergency management, various projects and businesses are taking active action. The Ji'an Chuangcheng Project held a comprehensive emergency rescue drill for fire. By simulating fire scenarios, it enhanced the emergency response, rescue and coordinated combat capabilities of the team in case of a fire breakout, and effectively strengthened the awareness of safety. Meanwhile, the Zezhou Hemei Project organised emergency training on acute poisoning, and the environmental protection business also initiated occupational health-related training. The training focused on potential occupational health issues, such as acute poisoning, equipped employees with knowledge on precautions and emergency treatment methods, improved employees' ability to address sudden health hazards and built a solid line of defense for safe production and employee health.



Comprehensive Emergency Rescue Drill for Fire



Training on Acute Poisoning Emergency



Health and Safety Management of Contractors

The Group continues to improve the health and safety management of contractors and requires contractors of all projects of the Group to sign the "Construction Safety Evaluation Manual" and the "Project Quality Warranty Manual", linking the quality of completed work with the payment conditions of contractors. Specific requirements for contractors in terms of labour protection, living conditions and other occupational health and safety are clearly stipulated in the cooperation contracts signed with contractors, so as to effectively ensure the construction safety and project quality of the project site. Specific measures mainly include:

Project Bidding	Project Site
<ul style="list-style-type: none"> The Group includes the cost of safe and civilised construction measures into the budget and implements a system of specific funds for specific purposes. This amount is specifically used for necessary expenses for safe construction and the implementation of real-name management of employment. Meanwhile, the contractor is required to list this amount separately in the financial accounts for easy reference at any time. It is strictly prohibited to use this amount for other purposes to ensure that the legal rights and interests of the contractor's employees are effectively protected. 	<ul style="list-style-type: none"> The Group implements strict inspections on production safety, civilised construction and occupational health-related issues at the project site. Where there is any production safety hazard or occupational health risk, the Group immediately urges the relevant parties to enable rectifications until the hazards are completely eliminated, and also requires contractors to establish long-term mechanisms to prevent the recurrence of similar issues. During the process of a project site safety assessment, the Group includes all factors affecting health and safety into the assessment criteria. Given the strict assessment mechanism, the Group urges contractors to effectively implement various protective measures to ensure the health and safety of personnel on the construction site.

During the Year, almost all of the construction contractors that are in cooperation with the Group (including subsidiaries of the Group with external cooperation relationship) have passed the certifications in respect of the OHSAS18000 occupational health and safety management system, the ISO45001 occupational health and safety management system, the GB/T28001 occupational health and safety management system and the ISO14001 environmental management system.

3. Exemplary Agile Projects Demonstrate Our Craftmanship Spirit

3.3 Empowered by Lean Application of Digital Intelligence

In line with the development trend of the big data era, the Group relies on cutting-edge technologies, including the Internet and the Internet of Things, to focus on developing a digital management platform covering real estate, construction, property, environmental protection and other fields. During the process, the Group takes practical measures to protect customers' data privacy and information security fully, improve the operational efficiency and maintain the brand value.

(1) Digital Application Scenarios

The Group's achievements in promoting digital transformation cover the informatization construction in fields such as real estate, construction sites, communities, and offices, some of which are set out below:



Smart Real Estate

- The operation, marketing, cost, financial and sensitivity analysis modules of the intelligent investment strategy ABC system and the full-cycle profitability measurement platform have been further improved;
- Online VR house viewing supported by the online property sales platform E樂購;
- 100% online service enabled by the 5S+ customer service system and the real estate 400 call platform, which is convenient to customers.



Smart Construction Site

- Full video coverage on project sites by the "Skynet" action, the management platform commanded by the "Agile Cloud", the 雅築云 System, the U9 manufacturing management system, the MES manufacturing execution management system, helping to check the project's construction status, quality and process manufacturing management in real time and to realise intelligent engineering management.



Smart Community

- Systems such as the A-Steward applet, Lexianghui Mall applet, Ya Chang Intelligent Parking Surveillance System, and Production and Operation Management System are used to strengthen the digital management of quality and enhance the efficiency of operation and service.



Smart Office

- Promoting the intelligent integrated management platform to intelligently control buildings;
- Systems such as the office, industry-finance integration platform, robotic process automation (RPA) application, and comprehensive budget control centre are in place to improve data management efficiency, ensure real-time monitoring and control of business systems, simplify the operation and maintenance process, and promote the standardisation and transparency of financial budget management.



Smart Waste Treatment

- The hazardous waste production management system and the medical waste management platform which track and manage the entire life cycle of waste, enabling efficient, timely and standardised management and strengthening the safe disposal of medical waste.

3. Exemplary Agile Projects Demonstrate Our Craftmanship Spirit

The Group has currently built a complete data acquisition platform, data middle platform and data analysis platform, which can technically support the general needs of ESG data acquisition, aggregation and analysis. The data acquisition platform supports manual and automatic data collection; among which the automatic collection function supports the regular and timely procurement of required business data through various systems, the data middle-office system supports the classification, aggregation, processing and other operations of the collected structural data, and the establishment of ESG-themed data models, the data analysis platform supports the display and analysis of the data in the data middle platform in various forms, including charts.



Data Platform

(2) Intelligent Income Calculation - Full-cycle Profitability Measurement Platform

During the Year, the Group formulated an upgrade plan based on the review of the last two rounds of monthly forecasts, further improved the forecast models of operations, marketing, cost, finance, sensitivity analysis and three-year planning as well as the performance optimisation of form logging, compilation confirmation and project copying, and also reported to the management on the need to develop a flexible and swift regular forecast mechanism.

- Full-cycle measurement: Results on routine forecast for a single project are ready in 5 days whereas reports for monthly forecast of the Group are ready in 3 weeks.
- Sensitivity analysis: Forecasts of core indicator changes after price changes and unilateral cost adjustments are supported.

The screenshot shows a detailed financial analysis table within the 'AGILE 雅居乐' (AGILE YAJULE) system. The table is titled '营销-敏感性分析执行结果' (Marketing - Sensitivity Analysis Execution Results). It includes columns for '项目选择' (Project Selection), '成本调整方案' (Cost Adjustment Scheme), '销售调价方案' (Sales Price Adjustment Scheme), and '成本调价方案说明' (Cost Adjustment Scheme Explanation). The table displays various financial metrics such as '营业收入' (Operating Income), '营业成本' (Operating Costs), '毛利' (Gross Profit), and '净利润' (Net Profit) across different scenarios.

项目选择	成本调整方案	销售调价方案	成本调价方案说明	销售调价方案说明
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Full-cycle Profitability Measurement Platform

3. Exemplary Agile Projects Demonstrate Our Craftmanship Spirit

(3) A-Living Production and Operation System

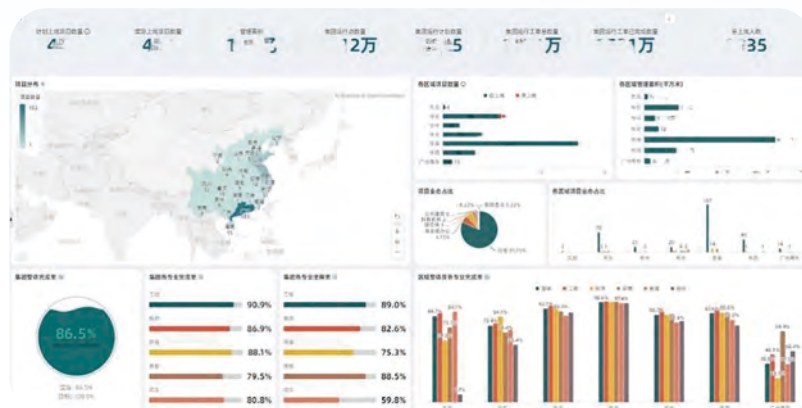
A-Living is fully committed to building a production and operation system that is designed to significantly improve management and control efficiency. The core objective of this system is to assist A-Living Group to comprehensively improve the quality of management and control in all aspects, effectively improve the quality of services, and comprehensively manage and monitor the entire process of project quality. The system mainly consists of the following key modules:

System Standard Management	Scheduled Operation Task Management	Management Dashboards and Reports	Maintenance of Personnel Information
<ul style="list-style-type: none"> Clearly defining the various norms of business operations, allowing operations to follow rules. 	<ul style="list-style-type: none"> Rationalise various task arrangements to ensure that they progress in an orderly manner and guarantee the efficiency of operations. 	<ul style="list-style-type: none"> Present key operating data in an intuitive manner, making it easy for management personnel to quickly grasp the operating situation. 	<ul style="list-style-type: none"> Achieve unified maintenance of personnel information by associating DingTalk's organisational structure and personnel information.

A-Living actively promotes the launch of the production and operation system, the full operation of which has fully unleashed the value and effectiveness of the organisation at all levels along the quality line, successfully implemented "hierarchical control of quality" and effectively promoted the implementation of management standards. In addition, the system has established a remote management model that breaks down barriers of time and space, improves organisational efficiency, comprehensively improves project quality standards, and assists various businesses operate in an efficient and orderly manner. Considering the need for rapid implementation, the production and operation management system is gradually being launched in its basic and full-featured versions. The basic version focuses on the online implementation of basic project information, basic scheduled affairs and shared information at all levels of quality control. It has been successfully launched on self-operated projects of A-Living Group.

After the system was launched, the Group and its regional managers can use the system's large screen to keep abreast of project operations, work order completion rates and various operating indicators in real time, successfully completing the transformation from traditional manual report collection to digital management. The highly efficient supervisory mechanism greatly stimulates the enthusiasm and initiative of employees. Driven by both efficient supervision and proactive service, the quality of property operations has rapidly improved, and the operational stability and safety of equipment and facilities have also been effectively safeguarded, laying a solid foundation for the sustainable development of the Group.

As of 31 December of the Year, more than 400 projects had been launched and put into operation, covering a total management area of 119 million sq.m. nationwide. More than 8,000 operation plans had been formulated, and more than 18 million operation work orders had been completed, with an overall work order completion rate of 85.9%.



A-Living Production and Operation System

3. Exemplary Agile Projects Demonstrate Our Craftmanship Spirit

(4) Medical Waste Management Platform

Against the strategic background of the vigorous promotion of environmental protection by the State, the requirements for the treatment of medical waste and other waste materials are becoming increasingly stringent. The Environmental Protection Company actively responds to national strategic guidance, closely follows the instructions of local environmental protection departments, and continuously improves the level of waste treatment and management. Our medical waste management platform utilises advanced Internet of Things technology to automatically capture process data, turning manual processes into automated ones. It is dedicated to the electronic management of the entire medical waste treatment process, making every treatment link transparent and visual.



Introduction to the Medical Waste Management Platform

In recent years, to effectively promote the medical waste management platform, our IT personnel have organised training courses to explain in detail the business operation processes of the core modules to users in the hospital system, covering key links such as medical waste packaging and weighing, medical waste collection, temporary storage management and medical waste traceability. With the strong guidance and support of government departments, medical institutions that have launched this system have successfully established a systematic and standardised medical waste management system, ensuring the efficient and safe disposal of medical waste and contributing to environmental protection.



Popularisation of the Medical Waste Management Platform

3. Exemplary Agile Projects Demonstrate Our Craftmanship Spirit

(5) Information Security

Information Security Management System

The Group complies with relevant laws, regulations and regulatory requirements, such as the Cybersecurity Law of the PRC. The Group has actively formulated and implemented internal systems such as Agile Informatization Project Management Measures, Management System of Information System User Accounts and Licenses, Data Backup and Recovery Management System, and Regulations on Server Usage and Account Management, so as to standardise and strengthen the information security.

The Group attaches great importance to information security and is fully committed to establish a comprehensive and sound information security management mechanism, deeply implemented hierarchical data management and control strategies, ensuring data security by precisely managing data of different sensitivity levels. In terms of network security management, we have focused our efforts, and leveraging on a security protection middle-platform to comprehensively collect the log information of security equipment at all levels, and carries out comprehensive analysis. This initiative not only simplifies the operation and maintenance process, but also significantly improves the monitoring and prevention capabilities, enabling potential network security threats to be detected and responded to in a timely manner. At the same time, the Group has focused on strengthening its risk identification and response mechanism, using advanced technology to achieve automatic handling of security events, greatly improves the efficiency and level of vulnerability patching and monitoring, ensuring that information management remains in a safe and stable state.

Information Security System

The Group's third-generation Enterprise Resource Planning (ERP3) system has successfully passed the national network security level 2 protection assessment. This result fully demonstrates the reliability of the system in terms of security protection, lays a solid foundation for the stable operation of information systems, provides strong support for the security of information assets, and provides a solid information security guarantee for the sustainable development of the Group's business.



Filing Certificate of Information Security Level Protection

3. Exemplary Agile Projects Demonstrate Our Craftmanship Spirit

During the year, in order to improve data security and business continuity, the Group relocated the backup computer room to the Zhongshan Disaster Recovery Centre, and completed a comprehensive upgrade. The principal targets of the project include:

- **Secure relocation:** The computer room equipment contains a large amount of critical data and confidential information, so it is necessary to ensure the safety of the equipment during the relocation process to avoid issues such as data leakage or equipment damage.
- **Efficient relocation:** The backup computer room contains a large number of equipment, so it is necessary to ensure efficiency during the relocation process to avoid excessive consumption of time and human resources. A detailed relocation plan and timetable need to be formulated to ensure the smooth relocation of personnel and equipment.
- **Equipment testing and verification:** After completion of the relocation, the equipment needs to be tested and verified to ensure proper working order. This includes aspects such as the connectivity of the test equipment, data transfer speeds and storage capacity;
- **Ensuring the continuity and reliability of backups:** After completion of relocation of the equipment, the backup system needs to be tested and verified to ensure that the backup system is working properly, and the reliability of the backup data is guaranteed.



Display of Post-Relocation Effect

3. Exemplary Agile Projects Demonstrate Our Craftmanship Spirit

Information Security Protection Work

During the Year, the Group furthered its special work on information protection, covering six areas, namely, security vulnerability scanning, penetration testing, network security monitoring and protection, Internet exposure convergence, security compliance, and weak password monitoring, helping to enhance the Group's information security protection capability on all fronts and maintain stable and healthy business operations.

Security Vulnerability Scanning

- The Group conducted external comprehensive checks of its computer networks, applications and systems regularly every quarter to identify various potential security vulnerabilities. At the same time, an immediate response mechanism has been established for timely remedial measures to address security vulnerabilities of medium risk or above found during the checks to reduce security risks.
- The host security management system conducts an internal security scan of the host on a daily basis, fixes vulnerabilities identified during the scan, and tracks the progress of the fixes on a weekly basis, so as to ensure system security.

Penetration Testing

- Testing tools and manual techniques were employed to simulate various scenarios of attacking to ensure the comprehensiveness of security assessment, and targeted remediation plans have been formulated for the vulnerabilities and weaknesses found in penetration testing to improve overall system security.

Network Security Monitoring and Protection

- WE have established a comprehensive security monitoring system, including multi-level monitoring methods such as firewalls, network traffic monitoring, system log analysis, and abnormal behaviour detection. The status monitoring system assists us to keep abreast of the system's operating status in real time, quickly identify and respond to abnormal situations, and take measures such as blocking IP addresses in a timely manner in response to external attacks.

Exposure Convergence

- We carry out strict control of internet exposure. Through measures such as shutting down non-essential services, and upgrading and repairing critical systems, the Internet exposure of the system is minimised, and overall system security is improved. At the same time, it ensures that the Company's information security operations comply with regulations and standards.

Security Compliance

- In the face of a constantly changing regulatory environment and security threats, a comprehensive review and analysis of relevant regulations in the field of information security is carried out. From national regulations to industry standards, we ensure that the Company's information security system is highly compatible with the legal and regulatory framework, forming a scientific and compliant foundation and building a sound regulatory compliance system to ensure that the Company can meet the compliance requirements and robustly prevent risks.

Weak Password Monitoring

- Through periodical monitoring and weak password scanning of user passwords of the Company's internal systems, servers, databases, among others, detect and correct the existence of weak passwords in a timely manner. At the same time, the weak password management strategy has been constantly adjusted and optimised based on the industry's best practices and the latest security threat intelligence.

3. Exemplary Agile Projects Demonstrate Our Craftmanship Spirit



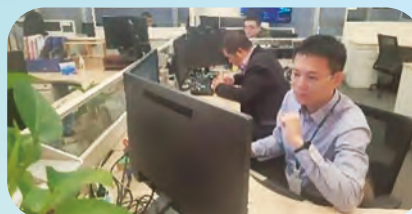
Case: Information Security Management and Publicity

Security Vulnerability Scanning and Penetration Testing

To test the effectiveness of the existing security framework, the Group conducted a security effectiveness measurement test in May of the Year. The test included: Information collection, persistence, vulnerability scanning, phishing attacks, defence weakening, credential acquisition, internal network lateral attacks, privilege escalation, backdoor tunnels, etc., the test is carried out in analogy to the red-blue confrontation. Certain security issues such as exposure vulnerabilities are discovered through the test. A real-time response mechanism is followed to rectify and fix the relevant issues. In addition, we conduct vulnerability scans on a quarterly basis, and fixes are tracked.



Screenshots of Discovered Issues – Vulnerable URLs



Work Site of Red-Blue Confrontation



Case: Information Security Publicity and Education

During the Year, the Group carried out two information security and promotion education sessions to popularise the concept of information security and educate employees on how to protect against intrusion from various channels and safeguard information security.



Posts Related to Information Security Publicity



(6) Privacy Data Protection

Always in strict compliance with the Law of the PRC on the Protection of Personal Information and other relevant laws and regulations, the Group has carefully formulated and thoroughly implemented a series of internal systems such as the Management System for Safety of Sensitive Privacy Data within Information System and the Regulations on Server Usage and Account Management and make every effort to ensure the security of user information during storage and transmission by strengthening data encryption, strict control of access rights, and other advanced technical means. Meanwhile, the Group actively standardises the process of collecting customer information and clarifies the purpose, scope, and retention duration of collection to fully protect users' right to know and choose. Through transparent privacy policies and standardisation management model, the Group strives to establish a reliable data management system that satisfies the commercial needs of information collection while effectively protects personal privacy rights.

3. Exemplary Agile Projects Demonstrate Our Craftmanship Spirit

The Group Financial and Information Technology Centre issued the Privacy Data Protection Specification last year to bolster the data security management of information in collection, transmission, storage, use, exchange, and destruction through strict access control and a clear privacy policy, to regulate the use of personal information within the organisation, thus adequately safeguarding the privacy of customers. During the Reporting Period, the Group did not receive any significant complaints about infringement of customer privacy or loss of information.

Privacy Data Access Control	Customer Privacy Data Collection Specifications
<ul style="list-style-type: none"> Restrict data access privilege and follow the principle of least privilege; Standardise account management and display verification to make sure that an account can be used by only one user; Adopt authorisation in time to elevate privileges; Desensitise sensitive information; Clarify requirements for transmission over private and public networks, data storage, file sharing, etc.; Conduct data security audits periodically to ensure that data is not infringed upon; Export the data of customers in other regions after applying and gaining the Group's approval; Employees not compliant with regulations are subject to strict penalties and are held legally accountable. 	<ul style="list-style-type: none"> Establish clear data collection specifications to ensure that all collection activities follow laws and regulations and the Group's policies; Minimise the amount of sensitive information during data collection and retain only necessary data; Provide clear privacy notices which explain to users the purpose of collection, usage, and protection measures, and ensure user privacy; Apply data desensitization and encryption technologies to safeguard data in storage and transmission and prevent potential security threats; Establish an oversight and examination mechanism to review data collection practices regularly to ensure meeting specifications and ongoing compliance.

The Group's Management System for Safety of Sensitive Privacy Data within Information System and the Regulations on Server Usage and Account Management which was newly introduced during the Year have strengthened the management of personal sensitive data at the Financial and Information Technology Centre and the regulation of the use of Financial and Information Technology Centre servers and accounts.

Management System for Safety of Sensitive Privacy Data within Information System	Regulations on Server Usage and Account Management
<ul style="list-style-type: none"> Strengthened management of sensitive personal data; Having more clear definitions for data owners and managers; More detailed definitions of personal data classification. 	<ul style="list-style-type: none"> The principle of permission allocation is clearer; Stipulates the method of logging in to the server and the permissions of the account; A more refined approach is adopted for the management and use of accounts.

(7) Protection of Intellectual Property Rights

The Group attaches great importance to the protection of intellectual property, and all business entities strictly comply with local related laws and regulations, including the Patent Law of the PRC, the Copyright Law of the PRC, the Trademark Law of the PRC and other laws and regulations observed by business operations in Chinese mainland. The Group actively applies for patents and trademarks to ensure the legal ownership of the fruits of innovation and unique brands. Meanwhile, the Group has formulated and implemented the Agile Code of Business Conduct, so as to effectively protect the legitimate rights to the intellectual property rights of the Group and related persons. As of the end of the Reporting Period, Guangzhou Yatian Network Technology Co., Ltd. of the Group has 73 intellectual property rights cumulatively, including 53 software copyrights, 12 authorisations for utility model patents, 4 authorisations for design patents, 2 patents for inventions, and 2 soft works for patents for inventions in the actual examination stage.

3. Exemplary Agile Projects Demonstrate Our Craftmanship Spirit

3.4 Contribute to the Development of Urban Renewal

The Group adheres to the concept of “improvement of the living environment, increase of government tax, increase of employed population and improvement of the surrounding environment” for urban renewal, strictly complies with the Land Management Law of the PRC, the Real Estate Administration Law of the PRC and other relevant laws and regulations, continuously capitalises on its advantage as a diversified business operator, and promotes the sustainable development of the city. Through the renovation of old cities, living conditions can be improved and employment opportunities created; through the redevelopment of brownfields, land resources can be revitalised and new economic growth points created; through the participation in construction of affordable housing, quality accommodation can be provided for low- and middle-income groups, so as to revitalise the city, improve the living standards of residents and promote the inclusiveness of urban development.

(1) Urban Renewal Concepts

During the Year, the Group reformed the concept of urban renewal in line with national policies and adhered to the attitude of advancing with the times. In the urban renewal project of the Year, the Group adheres to three main lines: Timely introduce urban village renovation policies that are adapted to the new era, fully mobilise the enthusiasm of market entities, and continuously improve the policy support system in relevant dimensions around urban renewal.

In terms of urban village renovation policies, the Group will follow the “Guiding Opinions on Actively and Steadily Promoting the Renovation of Urban Villages in Super-large Cities and Megacities”, which was approved at the State Council executive meeting in 2023. During the Year, the renovation of urban villages combined with affordable housing and affordable rental housing will become the key development direction under the new real estate model for super-large cities and megacities in the future.

In terms of capital support and financing channels, the Group keeps abreast of new trends in capital support and financing channels. During the Year, the government integrated various financial instruments to support urban renewal, and issued the “Opinions on Financial Support for Urban Renewal Actions” to clarify the eight major areas of financial support for urban renewal. In 2024, the Group had 114 urban renewal projects pre-qualified by financial institutions, and 88 projects were approved by financial institutions, with a cumulative released loan amount of RMB21.662 billion.

In terms of urban renewal demonstration work and action plans, the Group closely follows the central government’s policies to innovate and strengthen, follows the central government’s innovative methods and approaches, and promotes the implementation of urban renewal actions through demonstration work; it formulates future urban renewal-related policies and measures in accordance with the “Five-Year Action Plan for Deeply Implementing the People-centred New Urbanization Strategy” issued by the State Council during the Year.

In terms of the bottom-line requirements for urban renewal, the Group adhered to the policy direction for the Year, which is to simultaneously focus on “retaining, renovating and demolishing”, with the main focus on retaining and utilising buildings, and prevent excessive demolition and rebuilding.

Compared with the previous year, the Group’s policies in the field of urban renewal for the Year paid more attention to practical operations and implementation, while also innovated and strengthened financial support, demonstration work and action plans.



3. Exemplary Agile Projects Demonstrate Our Craftmanship Spirit

(2) Urban renewal case sharing



Case: Guo Bei Village Urban Renewal Project in Xi'an

During the Year, the Group continued to assist in the Guo Bei Village urban renewal and transformation project in Xi'an. The project covers an area of 2,254,100 sq.m. and includes a total of 16 land parcels, with 1,241,900 sq.m. of residential land parcels and 498,800 sq.m. of resettlement housing land parcels. As of the end of 2024, the resettlement land parcels has been under construction with an area of approximately 200,000 sq.m., of which parcels GB9 and GB10 have been delivered with a construction area of 173,000 sq.m., and approximately 1,600 resettlement apartments have been successfully delivered. The first development parcels, GB1 and GB7, have completed land transfer, and parcel GB1 is currently under development, with a floor area of approximately 54,000 sq.m..



Delivery of Resettlement Buildings in Guo Bei Village, Xi'an Municipality

3. Exemplary Agile Projects Demonstrate Our Craftmanship Spirit



Case: Kengkou Lettuce Market in Guangzhou

Many of the Group's old village renovation cases are related to historical and cultural heritage, such as the Lettuce Market in Kengkou Village, Lizhiwan District, Guangzhou. The folk custom of Kengkou Lettuce Market has been passed down for more than 300 years. The rich rural folk customs such as turning the windmill, eating lettuce buns, and picking of snails and clams all carry the good wishes of "health and safety" and "more children and wealth" in the new year.

On the night before the official launch of the Kengkou Lettuce Market, many people from Guangzhou and Foshan went to the Guanyin Temple early to fight for the first incense and get the lettuce buns. During the Year, Kengkou Village prepared more than 5,000 kilograms of lettuce for the Lettuce Market, and set up a banquet with more than 800 tables to entertain friendly villages. Friendly villages such as Chajiao Village and Pantang Village in Liwan, Shangjiao Village in Panyu, Yanbu Village in Nanhai, Foshan will come to congratulate, and 18 villages including Zengjiao Village in the Fangcun area of Liwan will also come to celebrate the Lettuce Market. The Kengkou Lettuce Market was included in the first batch of Intangible Cultural Heritage Folk Customs of Guangzhou in 2007. Except for the suspension during the epidemic, the Kengkou area has continued to hold the Kengkou Lettuce Market for many years.



Kengkou Lettuce Market

3. Exemplary Agile Projects Demonstrate Our Craftmanship Spirit



Case: the Situation of Old Trees and Protective Measures of Ji Tang Project, Guangzhou

In the Ji Tang Old Village Renovation Project in Dashajie, Huangpu District, Guangzhou of the Year, in order to achieve urban renewal while protecting the cultural heritage and ancient trees in Ji Tang Village, the Group extensively sought expert advice and commissioned a professional institution to compile reports such as the "Cultural Assessment", "Ji Tang Village Traditional Village Protection and Development Plan" and "Tree Protection Special Chapter", and carried out relevant protection work for the old trees. There are 94 old trees in the renovation project, including 18 old trees within the renovation area and 76 outside. After on-site investigation, the current conditions of the old trees are relatively well preserved. According to the cultural heritage assessment special chapter plan, all protection methods are on-site preservation. Avoidance measures have been adopted for the land parcels within the site that involve old trees and the subsequent resources of old trees in the specific building layout plan, and the protection of trees and their growth environment will be done during the planning and implementation process.



Conservation of Old and Valuable Trees

3. Exemplary Agile Projects Demonstrate Our Craftmanship Spirit

3.5 Focus on Improvement of Customer Service

The Group is committed to build a comprehensive customer service system, practice responsible marketing, and proactively understands and responds to customer needs. Starting from project planning and until completion of delivery, the Group is dedicated to offering transparent and considerate services, ensuring that customers enjoy the best experience possible. At the same time, the Group conducts regular customer feedback surveys and continuously optimises its service processes, endeavouring to create cosy homes for customers and foster long-term trusted relationships.



Case: Hainan Clearwater Bay 100 People Island-Hopping Activity

Over the past fifteen years, the Group has been meticulous and ingenious in crafting the 15,000 Chinese acres Agile Clearwater Bay on the pristine coast of Hainan. This bay area, favoured by time, has transformed into the most charming resort and living harbour on Hainan Island. It carries the long-cherished dream of a seaside home for some 60,000 homeowners, making their hearts' desires a reality.

From 3 to 5 February of the Year, in order to give back to the "bay owners" who have accompanied us all the way, the Group launched a dreamlike three-day, two-night trip to the island for 100 people on the gentle shores of 18° N. Old and new friends of Clearwater Bay are cordially invited to meet on the island. Under the caress of the warm sun, old and new "bay residents" could experience the whisper of the sea breeze and the gentle singing of the waves together, and immerse themselves in the pleasant coastal life. During this warm and intimate time, everyone raised their glasses to celebrate the New Year and enjoy the leisurely second life between the mountains and the sea, making every moment etched in eternal beauty.



Coast Clearwater Bay 100 People Island-Hopping Activity

(1) Customer Service System

The Group continues to focus on customer needs and has formulated internal systems such as the Agile Property Sales Service Standards Guidelines and the Agile 5S+ Lifestyle Service System Reception Standards on Property Marketing Sites to create a "5S+Lifestyle Service System" covering the entire service cycle. It strictly stipulates the sales service image and reception procedures to be followed by employees and strives to integrate excellent service into daily operations. During the Year, the Group continues to improve the "5S+ customer service system", striving to enhance service efficiency and quality through technological means.



3. Exemplary Agile Projects Demonstrate Our Craftmanship Spirit

(2) 5S+ Customer Service System

During the Year, the Group continued to optimise the 5S+ customer service system, and deployed a unified and smart real estate customer service platform on a private basis, including: Risk control management, inspection and acceptance, delivery inspection, maintenance and repair services, satisfaction (return visit), customer portrait, WeChat operation, and we have established a real estate 400 call platform by ourselves, to assist complaints, repairs, consultations, etc. gradually achieve 100% online acceptance, assignment, supervision and closure. The Group's optimisation of the 5S+ customer service system during the year included:

- **System Mechanism Upgrade:** Adopting privatised deployment and a microservices mechanism, enhancing autonomous management capabilities, scalability, and ensuring more secure and controllable information;
- **Improved Mobile Property Inspection:** Introducing online internal communications, integrating property inspection work orders with daily work orders, and adding delivery service satisfaction surveys and inspections on omitted items on delivery;
- **Intelligent Management of Daily Service:** Supporting full-channel escalation and supervision functions, enabling customer requests to be handled through the Agile Public Account, 400 hotline, and internal APP, with multi-layer early warning and full-process service monitoring;
- **Mobile Daily Operations:** Enabling internal employees and contractors (construction units) to conduct mobile office operations for relevant roles via the APP;
- **More Efficient 400 Hotline Services:** Implementing quick order logging with incoming call pop-ups, supporting the viewing of owners' historical job orders, one-click initiation and escalation, and rapid reminders for frontline staff to handle job orders promptly; unifying the follow-up format of 400 system to improve efficiency;
- **New Risk Control System:** Covering six major stages from sales to pre-delivery, conducting risk control standard system checks on risk-prone areas of different departments to eliminate risks preemptively.



5S+ Customer Service System

(3) Compliance and Responsible Marketing

The Group consistently upholds the principle of integrity, placing consumers at the core, and integrating integrity, transparency and compliance requirements into every aspect of its marketing activities. In daily operations, the Group strictly adheres to a series of laws and regulations, including the "Advertising Law of the People's Republic of China" and the "Measures for the Administration of the Sale of Commodity Housing", closely aligning with regional policy requirements to safeguard the market order and the legitimate rights and interests of consumers. To further ensure the authenticity and accuracy of marketing activities, the Group has meticulously formulated and rigorously enforced a series of internal marketing standards, such as the "Sales Site Management System", the "On-Site Material Display Guidelines", the "Administrative Measures for the Disclosure of Adverse Factors within and beyond the Red Line" and the "Administrative Measures for Real Estate Marketing Supplier of Agile". Through these measures, the Group resolutely eliminates any form of false advertising, striving to create a truthful and trustworthy marketing environment for consumers. Meanwhile, the Group places great emphasis on communication and interaction with consumers. Through multiple channels, it actively listens to consumer needs and feedback, treating these valuable insights as critical inputs for improvement and enhancement. The Group continuously optimises product design and service processes, aiming to deliver higher-quality products and more attentive services, thereby comprehensively improving consumer satisfaction and striving to become a trusted brand.

3. Exemplary Agile Projects Demonstrate Our Craftmanship Spirit

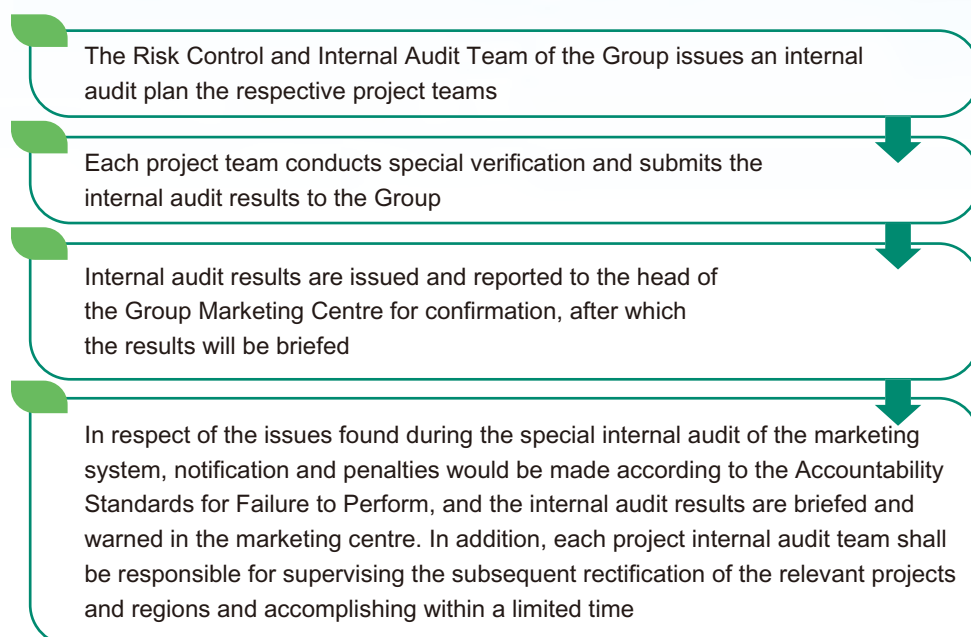
(4) Responsible Marketing Management and Training:

The Group rigorously reviews all external promotional contents, including promotional data, brand materials and sales documents. Specifically, the “5S + Sunshine Convention Material Display” has been established to ensure the accuracy and the legal and regulatory compliance of information conveyed throughout the sales process. During the Year, the Group’s public account promotions were primarily posted by regional real estate companies on a weekly basis, ensuring each company had at least two opportunities per month for project promotions, delivery announcements and communications on market policies.

The Group places high importance on compliant marketing, regularly conducting all sorts of training activities on responsible marketing. Project marketing sites organise at least one training session per month, covering a wide range of topics, such as site marketing standards, sharing on refined management of site properties and customer communication skills. Special attention is given to the compliance of copyright issues in marketing activities, and employees are provided with relevant training to ensure the legality of visual elements, such as images and graphics, thereby effectively mitigating potential infringement risks and enhancing copyright awareness. Moving forward, the Group will continue to refine responsible marketing practices, continually improving employee compliance awareness and professional competence.

(5) Responsible Marketing Inspection

The Group has established robust marketing inspection procedures. The Group conducts regular inspections, scoring and ranking for its respective marketing sites in terms of standardised marketing under the Sales Site Inspection System, to ensure the quality of marketing services thereat. Furthermore, the Group strictly follows internal policies such as the Management Measures for Internal Audit of Marketing System to ensure compliance throughout the sales cycle. Also, the Group regularly selects projects on sale for internal audit of the marketing system to enhance the overall management effectiveness of the marketing system, prevent corruption risk and safeguard the interests of customers and the Group to the maximum extent. During the Year, the Group has completed a total of 6 internal audits for the marketing system in terms of matters such as compliance and responsible marketing, and these audits covered a total of 142 projects across all real estate business areas.



3. Exemplary Agile Projects Demonstrate Our Craftmanship Spirit

(6) Response to Customer Opinions and Feedback

To ensure customer voices are heard promptly, the Group has established and implemented internal management systems, including the “Standardised Customer Complaint Handling Procedures”. A standardised complaint handling process, covering complaint acceptance, issue verification and decision on solution and feedback, has been established, ensuring all procedures can be handled promptly and effectively.

(7) Customer Complaints and Resolution

The Group continuously improves its customer opinion collection mechanism and widely collects customers’ opinions and suggestions on the Group’s services, products, marketing and other aspects through various channels such as the 400 hotline, email, official WeChat account and visit reception. The Group received 5,630 customer complaints within the Year, down by 5% when compared to the previous year. Complaints are responded to within 2 hours, followed up within 7 working days, and followed up with a review within 24 hours. For complaints unresolved within 7 working days, the responsible person is required to provide progress updates to the customer every 15 days. If a customer follows up twice, an update shall be provided within the same day, with weekly internal updates to ensure timely follow-up, striving to mitigate negative impacts through service excellence.

Part II: Advancing Society with Love



4

Creating a Warm Workplace with Thoughtful Care

Talent is the cornerstone of high-quality corporate development. Guided by our belief in sincerity, the Group offers employees fair employment opportunities and cultivates a healthy, safe, and harmonious work environment. At the same time, the Group places a strong emphasis on employee development, creating robust training platforms. Through regular training programs, mentorship schemes, and other initiatives, it empowers employees to enhance their skills, build a highly professional team, and drive the Group's long-term success.

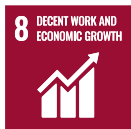
Material Issues Addressed in this Section

- Employment compliance
- Remuneration and benefits
- Employee training and development
- Diversity and equality
- Working hours and holidays
- Prevention of child labour and forced labour
- Talent acquisition and retention
- Poverty alleviation efforts

Indicators Addressed in this Section

Key Performance Indicators of the Stock Exchange
B1.1|B1.2| B2.3|B3.1|B3.2|B4.1|B4.2

SDGs Issues



4. Creating a Warm Workplace With Thoughtful Care

4.1 Safeguarding Employees' Legitimate Interests

(1) Compliance Employment

The Group has always adhered to a people-centric philosophy, viewing the legality, compliance, and fairness of employment relationships as critical to its development. It is committed to providing employees with diverse development opportunities and fostering an inclusive and equitable work environment. The Group strictly complies with relevant regulations in its operating regions, including the Labour Law of the PRC, the Labour Contract Law of the PRC, the Provisions on the Prohibition of Using Child Labour. Internally, it has established and implemented a series of policies, such as the Human Resources Management System Compilation, the Recruitment Management System, to continuously refine its employment management framework. This ensures compliant management of full-time employees, contract workers, interns, and rehired retirees, safeguarding the legal rights and interests of both employees and the Group throughout the entire employment lifecycle, from recruitment to retirement or termination.

In terms of talent recruitment, the Group meticulously prepares annual recruitment plans based on its business development needs. Through campus recruitment, it attracts promising graduates with innovative thinking, injecting fresh talent into the organisation. Social recruitment is leveraged to bring in experienced professionals to meet the needs of various business segments. Additionally, the Group actively encourages internal referrals, tapping into employees' networks to identify top talent. The Group has established a robust talent acquisition mechanism, ensuring precise selection and merit-based hiring to attract individuals who fully align with the Group's business development needs, thereby providing a solid talent pool to support its sustained growth.



Case: Campus Recruitment

During the Year, the environmental business division collaborated with Guangxi Eco-Industrial Vocational Technical College, Guangxi Electrical Polytechnic Institute, and Guilin University of Technology to develop school-enterprise cooperation programs. The Group participated in four spring and autumn campus recruitment fairs, hiring 18 individuals.



Internship Induction



Recruitment Event at Guangxi Eco-Industrial Vocational Technical College

4. Creating a Warm Workplace With Thoughtful Care



Case: Recruitment System

Internal human resources system

Since August 2017, the Group has implementing Beisen's system, marking the beginning of a deep collaboration that has now spanned seven years. During the Year, the Group worked closely with Beisen's technical team to complete a series of critical tasks, including system upgrades, migrations, and talent pool optimisation. Beisen's system has become deeply integrated into the Group's operational management framework, providing robust support for efficient workflows. Its precise talent matching capabilities enable the Group to quickly identify highly suitable candidates from a vast talent pool, significantly reducing recruitment cycles and improving hiring quality. This has allowed the Group to attract numerous high-calibre, high-potential talents, injecting strong momentum into its sustained development.



Interface of Beisen's System

Third-party Website Partnership

The Group maintains partnerships with renowned recruitment platforms to strengthen its employer brand and conduct online recruitment initiatives. In addition, to meet the diverse needs of its various business segments, the Group utilises specialised recruitment platforms across different industries.



Third-party Recruitment Websites

4. Creating a Warm Workplace With Thoughtful Care

During the Year, the Group's total employee headcount stood at 89,925 persons. The breakdown by gender, age, job level, and region is as follows:

		Unit	2024
Total number of employees		person	89,925
Gender	Male	person	48,626
	Female	person	41,299
Age	30 or below	person	19,760
	31-49	person	42,738
	50 or above	person	27,427
Position	Top management	person	17
	Senior management	person	30
	Middle management	person	307
	General staff	person	89,571
Region	Chinese mainland	person	89,885
	Hong Kong, Macau, Taiwan and Overseas	person	40

(2) Equal Employment and Diversification

The Group upholds its core value of “respecting employees”, strictly adhering to the Provisions on the Prohibition of Using Child Labour of the PRC and international labour standards. Throughout its operations, the Group strictly prohibits the use of child or forced labour by its business units and supply chain partners. Specifically, the Group conducts thorough background checks and meticulous reviews of potential hires to eliminate the risk of employing underage or forced labour at the source. Any violations discovered are met with serious consequences, with accountability enforced for the relevant departments or units. During the Reporting Period, the Group successfully maintained a record free from any instances of child or forced labour.

In its employment practices, the Group is committed to the principle of equal opportunity, treating every employee with sincerity and respecting the diversity of gender, ethnicity, region, religion, marital status, and other factors. It firmly opposes any form of employment discrimination. Throughout recruitment, appointment, and promotion processes, candidates are never treated differently based on these differences. Furthermore, the Group actively supports equal employment opportunities for individuals with disabilities, offering job opportunities tailored to its operational needs and providing comprehensive welfare measures, thereby fulfilling its corporate social responsibility.

In addition, the Group actively responds to the call for respect and protection of human rights as advocated by the Universal Declaration of Human Rights issued by the United Nations and the United Nations Global Compact to ensure that the basic human rights of employees are fully respected. In its daily operations, the Group has established robust systems and oversight mechanisms to prevent human rights violations and eliminate any form of workplace discrimination, fostering a fair, just, and harmonious corporate environment.

4. Creating a Warm Workplace With Thoughtful Care

(3) Compensation and Benefits

The Group is committed to ensuring the well-being of its employees. It has meticulously developed a comprehensive compensation and incentive mechanism, guided by a value-driven approach throughout the compensation management process. The Group highly respects the value created by its employees and strives to build a fair, equitable, and competitive compensation system to attract top talent and retain its internal elite workforce. In accordance with regulations, the Group conducts an annual salary review and adjustment to ensure that employee compensation remains attractive, motivating employees to fully utilise their talents and create value in their respective roles.

Beyond this, the Group has thoughtfully designed a holistic and well-rounded benefits system. From standard benefits catering to the majority to personalised care tailored to individual needs, the Group provides comprehensive and reasonable welfare protection. This includes essential benefits such as health insurance to safeguard employees' physical well-being, paid leave to allow employees to recharge, and holiday benefits to offer heartfelt greetings during special occasions. Through these diverse benefits initiatives, the Group significantly enhances employees' happiness and sense of belonging, enabling them to deeply feel the Group's genuine care and strong support. As a result, employees tend to be fully engaged in their work, contributing their efforts to the Group's flourishing growth.



4. Creating a Warm Workplace With Thoughtful Care

4.2 Commitment to the Future Growth of Our Employees

The Group has always placed great emphasis on the growth and development of its employees, striving to build a broad platform for their advancement. We have carefully designed diverse career development pathways and provided ample learning opportunities, enabling employees to steadily enhance their overall capabilities and supporting their professional growth in every aspect.

(1) Talent Promotion Mechanism

The Group highly respects the career aspirations of every employee and actively explores how individual career goals align with the Company's overall development strategy. To this end, we have established a robust talent promotion mechanism and continuously refined our talent incentive system, aiming to create a virtuous cycle where corporate growth and employee development reinforce each other. On one hand, the Group's flourishing development provides employees with broader opportunities for advancement, helping them achieve continuous progress. On the other hand, the growth of employees injects strong momentum into the Company's development, creating a win-win scenario.

To ensure smooth talent development channels and uphold the fairness and rationality of promotions, the Group has implemented strict and standardised internal management systems, such as the Human Resources Management System Compilation. Through a detailed and transparent performance evaluation mechanism, we adhere to the principles of transparency, fairness, merit-based selection, and progressive advancement in employee promotions. Throughout the process, each employee is assessed objectively and fairly, allowing truly outstanding talent to emerge and contribute to the Company's long-term growth. We are creating a shared vision of mutual progress for both the Company and its employees.

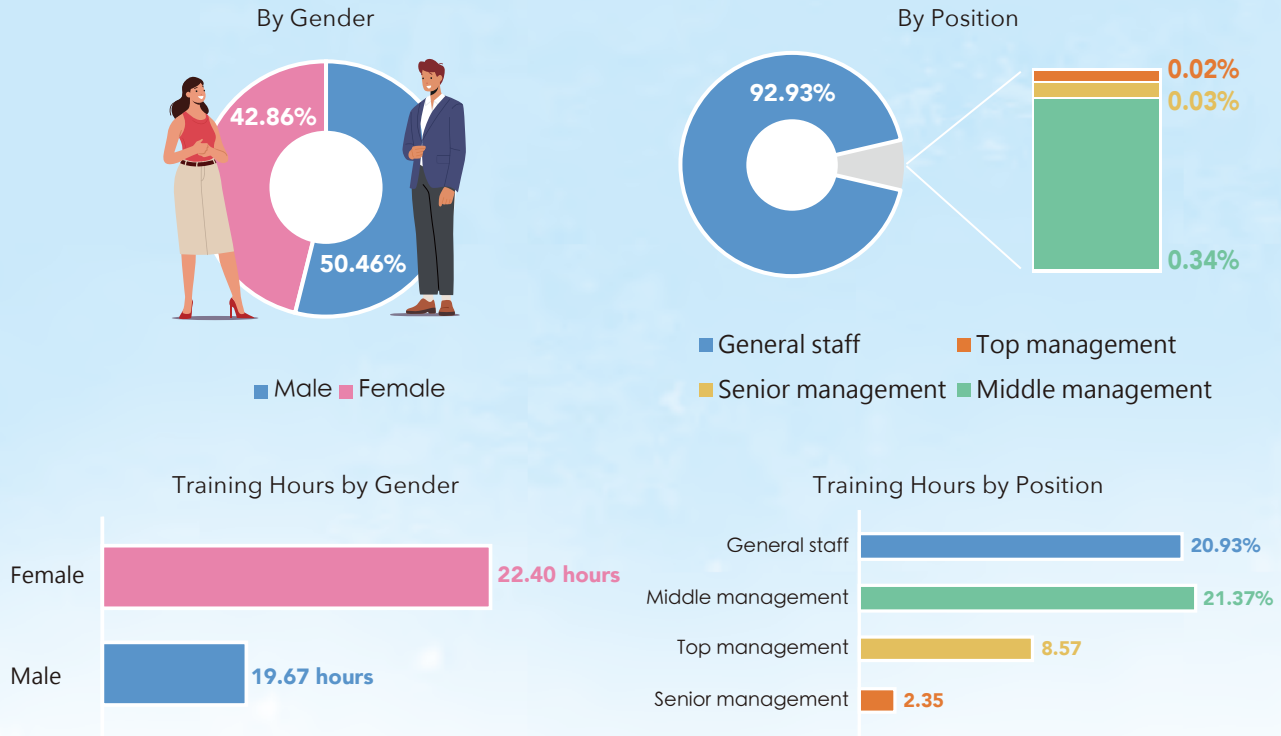
(2) Employee Training

Employee Training Mechanism

The Group places a high priority on talent development and the long-term growth of its employees, actively introducing high-quality training resources and consistently providing ample learning opportunities. To this end, the Group has meticulously developed and strictly implemented a series of internal management systems, including the Administrative Measures for Training, Guidelines on Internal Trainer Management, Administrative Measures for Recruiting and Training Graduate Management Trainee and Rotation Management System of Cross-industry Training for Employees of the Group. Through these systems, the Group continuously optimises its talent development mechanisms, deeply tapping into employees' potential, and fully stimulating their enthusiasm and initiative. This comprehensive approach enhances employees' professional skills and overall capabilities, ultimately fostering mutual growth for both the Group and its employees.

4. Creating a Warm Workplace With Thoughtful Care

The training received by the Group's employees during the Year is shown in the following charts:



The Group places employee training at the core of its development strategy, striving to create multi-dimensional and comprehensive learning and development opportunities for its workforce. It is committed to building a high-calibre team with exceptional professional skills, laying a solid talent foundation for the Group's sustained and steady growth. Currently, the Group has successfully established three core talent development modules: "Talent Echelon Construction", "Professional Training" and "Staff Quality Enhancement". The specific initiatives are as follows:

Talent Echelon Construction

Focus on the training of strategist talents and core talents, and explore, develop, and cultivate a pool of reserve talents through talent selection, systematic training, and on-the-job practice

Professional Training

Focus on the development of functional and industry professionals, helping them to acquire fine expertise, skills, and methods in various aspects

Staff Quality Enhancement

Centring around the two themes of cultural integration and professionalism, build a large learning platform featuring a mix of online lessons and offline lectures for all staff

Online Learning Platform

The Group is committed to the ongoing iteration and optimisation of our OA online learning portal, the "Lexue Online" platform. Through the sharing of resources, we ensure that employees have access to learning opportunities anytime and anywhere, effectively inspiring creativity and innovation among our workforce. During the Year, the platform added over 100 new online training courses covering management, professional skills, general knowledge, and psychological growth, bringing the total number of courses to 1,650. The platform has been highly praised by employees, as of December of the Year, with a total annual visit accumulated to 10,386, a peak online user count of 1,768 and a total visit accumulated to 58,772. The "Lexue Platform Modules" include course and knowledge base management, instructor and supplier management, department and member management, registration, exams, usage, tasks, incentive data management, community k-bar management, and security and compliance management modules.

4. Creating a Warm Workplace With Thoughtful Care



Case: Have a Good Lesson

In order to create an atmosphere of learning for all staff and to enhance their comprehensive skills, the Group launched the “Have a Good Lesson” column for all staff based on the monthly common priorities, which conducts weekly push learning through corporate WeChat and the online learning platform “Lexue” of the Group’s OA official website in the form of online short video learning. The courses under the column focus on two major modules, namely career enhancement and expression upgrade, providing strong support for the Group’s talent development. The “Have a Good Lesson” column has earned high recognition from Group employees for its unique and comprehensive mindset-enhancing content.



Promotional Poster for
“Have a Good Lesson”



Case: Green Pine Program

The Group continues to offer the “Green Pine Program” for personnel with managerial responsibilities, aimed at comprehensively and systematically enhancing their overall capabilities. This program is designed to bolster managers’ knowledge reserves and strengthen their multifaceted competencies.



Content of the Green Pine Program

4. Creating a Warm Workplace With Thoughtful Care

Offline Training for Internal Trainer

As of the end of the Year, the Group's internally certified internal trainer team has grown to 96 members, including 18 one-star trainers. These trainers dedicate their time outside of their primary roles to develop effective training materials based on their practical experience and knowledge, such as Integrity Building, Business Forecasting Analysis through Financial Statements, and Transformation in Real Estate Marketing Strategies, among over a hundred other courses covering general competency, comprehensive management, and job-specific skills. The internal trainer team remains passionate and committed to sharing knowledge, using both online and offline methods such as community engagement and live streaming to impart expertise and address trainees' questions. The training targets all full-time employees, with each trainer delivering approximately 2 hours of instruction per month and maintaining an average satisfaction rate of over 90%.

In addition, the Group has formulated and implemented the Internal Trainer Management Measures to encourage staff to share their views on skills and insights into the business, thus assisting and supporting the Group's internal talent development and further promoting the enhancement of their work skills. Internal trainers are classified by the Group into certified and non-certified ones. The certified internal trainers are internal instructors who have passed the Group's internal review and certification process and are awarded star ratings, which are divided into five levels from one star to five stars according to their level of experience and contribution, so as to fully explore employees' potential and stimulate their enthusiasm for knowledge exchange. This system not only provides a vast development platform for employees to express themselves, but also promotes the sharing and inheritance of knowledge within the Group.



On-site Internal Trainer Session

4. Creating a Warm Workplace With Thoughtful Care

4.3 Spreading Care and Warmth

The Group strongly advocates the core philosophy of “healthy work and happy life”, always prioritising employee well-being and striving to create a warm and highly human-centric work environment. At the same time, it actively establishes open communication channels, encouraging employees to express their ideas and share their needs, ensuring that every employee feels respected and valued. To comprehensively safeguard employees’ physical and mental health, the Group has implemented a series of practical and effective measures, enhancing employees’ sense of belonging and identification, and enabling them to enjoy a secure work atmosphere and live with comfort, truly achieving a harmonious balance between work and life.

(1) Occupational Health Protection

During office operations, the Group strictly adheres to relevant laws and regulations, including the Occupational Disease Prevention and Control Law of the PRC, the Measures for the Categorised Administration of Occupational Disease Hazards in Construction Projects, and the Measures for the Administration of Occupational Health Monitoring, ensuring the highest standards of employee health and safety. Additionally, in line with the Occupational Health and Safety Management System OHSAS18000/ISO45001, the Group has meticulously developed and effectively implemented internal regulations such as the Occupational Health Management System, the Occupational Disease Hazard Warning Message System and the Occupational Health Medical Examination System. These measures ensure the full implementation of health and safety protocols, comprehensively protecting employees’ physical health and safety. Under the guidance of the Board, senior management, led by the President, is responsible for employees’ health and safety strategy and its execution, creating a safe work environment and fostering a positive and healthy safety culture to provide a solid foundation for employees’ work and life.

At the same time, the Group regularly engages a third party to conduct a comprehensive assessment of occupational health risks in projects under construction and operation, and informs employees of job-specific risks, so as to prevent, control and eliminate occupational risk. During the Reporting Period, the Group’s labour protection gears were equipped at 100% and no cases of occupational diseases were contracted.

The Group has always placed the highest importance on the physical and mental health of all employees. Each year, it arranges comprehensive health check-ups, enabling employees to stay informed about their health status. In addition, it regularly organises blood pressure measurement activities. If any employee’s results are less than ideal, they are promptly advised to seek further medical examinations and closely monitor. During the scorching summer months, the Group thoughtfully distributes heat-relief supplies and reminds employees to stay hydrated and maintain healthy eating habits to protect their well-being. Outside of work, the Group actively encourages employees to participate in various physical activities, such as morning runs, yoga, badminton, and table tennis, fostering a vibrant and active workforce to build physical resilience and tackle work and life challenges. In terms of mental health, the Group spares no effort. It provides dedicated psychological counselling services, inviting professional psychological consultants to address employees’ concerns. It also organises various stress-relief activities, such as outdoor team-building and meditation salons, allowing employees to unwind in a relaxed and enjoyable atmosphere and maintain a positive mindset.

4. Creating a Warm Workplace With Thoughtful Care



Case: Putting People First - Building a Brand with "Heart"

The Group's A-Living in Northern China actively responded to the "Production Safety Month" initiative by launching the "Cool Summer Campaign" at projects such as Qilu Software Park. The campaign involved distributing cooling supplies and heatstroke prevention medications, reminding employees of safety precautions, and enhancing training for safety inspectors. In addition, recognising the higher proportion of older employees at the grassroots level, each project has implemented regular blood pressure checks since the start of summer. Employees with abnormal results were encouraged to seek medical attention, ensuring their health is prioritised. The well-being and happiness of every employee form the cornerstone of the Group's development and are a vital source of social harmony.



Heatstroke Prevention and Cooling Initiative

(2) Sincere Communication and Care

The Group places great emphasis on employee feedback and opinions, ensuring the full protection of employees' rights to information, participation, expression, and oversight. Guided by the principles of open communication and mutual respect and mutual assistance, the Group has maintained clear and accessible channels for employees to voice their concerns during the Year. We actively listen to employee feedback, address their queries, and strive to foster an open and inclusive communication environment, cultivating a corporate culture that encourages open dialogue.

The Agile Mutual Aid Association, advocating the principle of "mutual help and relief", is one of the Group's key initiatives for employee care. Since its establishment in May 2008, the association has consistently provided timely support to employees in urgent need. Its assistance covers a wide range of circumstances, including critical illnesses, surgeries, disabilities, death, natural disasters, and accidental emergencies.

Assistance by the Agile Mutual Aid Association during the Year



Total number of cases

276



Total amount of funding approximately

RMB 1.7582 million

4. Creating a Warm Workplace With Thoughtful Care

In addition, the Group attaches great importance to the rights and interests of female employees in the workplace, strictly complies with the Special Regulations on Labour Protection for Female Employees, the Guangdong Province Population and Family Planning Regulations and other laws and regulations of the places where it operates, gives great concerns about the protection of women's physical and mental health. To this end, we have established caring nursing rooms equipped with refrigerators, padded seats, curtains, and soft lighting, providing a comfortable and private space for female employees. Furthermore, the Group recognises the achievements of female employees and organises various initiatives to celebrate and support them, ensuring they feel valued and a sense of belonging.



Case: International Women's Day Events

During the Year, in order to honour the power of "her", the Group held a flower-giving event in Eastern China region to celebrate International Women's Day. Female employees were seen holding bouquets with genuine smiles, embodying the spirit of resilience and strength. Women, with their gentle shoulders, carry significant responsibilities and shine in various fields, showcasing the elegance of contemporary women in their everyday roles.



Celebrating the Power of "Her"

4. Creating a Warm Workplace With Thoughtful Care

(3) Balance between Work and Life

The Group upholds the philosophy of “balancing work and rest”, firmly believing in the harmonious relationship between work and life. To put this philosophy into practice, the Group actively promotes a culture of health and fitness, organising a variety of engaging activities. From team-building events to festive celebrations, birthday acknowledgements to thoughtful gestures of care, each activity reflects the Group’s deep concern for its employees. Through these initiatives, the Group brings warmth to employees, allowing them to enjoy a vibrant life beyond their busy work schedules, thereby enhancing their happiness and team cohesion.



Case: Agile’s 15th Anniversary Celebration at Clearwater Bay

During the Year, the highly anticipated 15th anniversary celebration of Agile took place at Clearwater Bay. During this memorable occasion, the Group reflected on 15 years of growth and celebrated the fruitful achievements of the past decade and a half. That evening, the Group’s senior executives joined hundreds of distinguished guests at Clearwater Bay, immersing themselves in the grand event. The celebration featured surprise prize draws, bringing unexpected joy to lucky attendees, as well as heartfelt blessings. Together, everyone celebrated the 15th anniversary of Agile at Clearwater Bay, creating a warm and lively atmosphere.



Agile’s 15th Anniversary Celebration at Clearwater Bay

5

Standing Together, Bearing Social Responsibility

The Group has long upheld a strong sense of social responsibility, actively participating in various public welfare initiatives. Guided by the compassionate and impactful principle of “empathy”, the Group views giving back to society as an indispensable mission in its development. Since the establishment of the Agile Public Welfare Foundation in 2012, the Group has been steadfastly dedicated to a wide range of social causes. In the cultural sphere, we have vigorously supported the preservation and inheritance of cultural heritage, ensuring the continuation and promotion of precious cultural treasures. In environmental protection and sustainable development, we have launched a series of awareness campaigns to contribute to ecological improvement. The Group also actively supports sports initiatives, organising diverse competitions to promote public fitness. Over the years, through persistent efforts, the Group has consistently fulfilled its corporate social responsibilities, making meaningful contributions across various philanthropic fields.

Material Issues Addressed in this Section

- Community development promotion
- Public welfare and charity

Indicators Addressed in this Section

Key Performance Indicators of the Stock Exchange
B8.1|B8.2

SDGs Issues





5. Standing Together, Bearing Social Responsibility

5.1 Embracing the General Fitness Trend

The era of fitness has arrived, with sports adding a vibrant splash of color to everyday life. To celebrate the Paris Olympics, promote the Olympic spirit, and actively contribute to society by advancing the concept of healthy living, the Group sponsored a variety of sports activities during the Year. Across more than 100 cities and nearly 300 communities, over 500 events were held, including fun runs, competitive races, and engaging games, attracting 20,000 residents to join in the “fun” of sports. Participants came together through sports, standing alongside the Olympic spirit, not only running towards health and vitality but also spreading warmth and harmony.



Case: Spreading Olympics Joy Around Neighborhood

From 27 July to 11 August of the Year, in response to the global sports enthusiasm sparked by the Paris Olympics, A-Living's 22nd “Fun Sports Festival” kicked off with the aim to spread Olympics joy around neighborhood. Among the events, fun runs were held in communities nationwide, attracting not only elite runners but also families. As they ran, participants not only sweated but also created countless cherished memories, collectively witnessing the joy and unity that sports bring.

At the same time, the equally entertaining pet sports events made their debut. This innovative competition not only gave pets a chance to showcase their skills and join the sports heat but also promoted the concept of responsible pet ownership, encouraging more families to actively participate in caring for pets and building harmonious communities. Through this sports extravaganza, the distance between people, pets, and neighbors was further bridged, creating a new, vibrant and harmonious vision of community life.



“Fun Sports Festival” Regional Events



Pet Sports Events

5. Standing Together, Bearing Social Responsibility

5.2 Promoting Chinese Traditional Culture

Promoting traditional Chinese culture holds profound significance across cultural heritage, art, and social dimensions. Traditional art forms carry the historical memory and spiritual essence of the nation, serving as a vital link in the continuity of our cultural identity. They also possess strong social cohesion, making their preservation an important task for national development and social progress.

As a shining gem of Lingnan culture, Cantonese opera and other traditional art forms have received significant attention and support from the Group. Actively participating in the “Chinese Cultural Heritage Project”, the Group aims to contribute to the inheritance of traditional art through concrete actions. Leveraging its strong resource integration capabilities and extensive social influence, the Group provides comprehensive and multi-level support for the inheritance and development of China’s outstanding traditional culture. By offering resources and platforms, the Group helps traditional culture transcend temporal and generational barriers, allowing ancient wisdom and craftsmanship to find new growth points in modern society. This revitalises traditional culture, enabling it to thrive with renewed vitality and continue with yet another brilliant chapter of cultural inheritance in the new era.



Case: Cantonese Opera in Schools

With the Group’s support, the “Cantonese Opera in Schools under Hundreds, Thousands, and Tens of Thousands Project” series of events for the Year officially commenced in Zhongshan City. Zhou Zhanzhong, Chairman of the Zhongshan Quyi Association (中山市曲藝家協會), has led members to visit the Elegant Rhyme Club (雅韻社) at GuiShan High School on a regular basis. There, they guide students in rehearsing Cantonese opera excerpts, teach vocal techniques, and conduct posture training, aiming to promote this traditional art form among the younger generation.



Rehearsal of the “Elegant Rhyme Club” at GuiShan High School

5. Standing Together, Bearing Social Responsibility

5.3 Low-Carbon Starts with Action

The Group firmly believes in the concept of sustainable development, which represents a balanced approach to economic growth, social progress, and environmental protection. In today's interconnected world, the dissemination of this concept is crucial for fostering social consensus and driving collective action. It guides all communities to re-evaluate economic development models, abandoning short-sighted practices that sacrifice the environment in favor of green, low-carbon pathways. This ensures the rational use of resources and the stability of ecosystems.

The Group actively organises a wide range of environmental activities with extensive coverage, providing diverse participation methods and channels. These initiatives transform passive environmental awareness into active motivation, encouraging individuals to genuinely embrace environmental principles and actively engage in daily actions. Looking ahead, we will continue to advance the promotion and implementation of environmental initiatives. We are confident that by working together, we can foster a society-wide commitment to environmental protection, building a harmonious coexistence between humans and nature. This will ensure that blue skies and white clouds become the norm, and that green mountains and clear waters remain a lasting legacy.



Case: Agile's Cleanup Initiative at Clearwater Bay Beach

To remove waste left on the beach following Spring Festival of the Year and protect the marine ecosystem, Agile launched the "Together, We Protect The Sea" beach cleanup campaign at Clearwater Bay. We partnered with multiple businesses to set up shared cleanup tool stations on the beach and invited residents from various communities and members of the Wanhai Club (頑海會) to participate.

In addition to participating in the cleanup, many residents also raised awareness through charity performances. On the Lantern Festival, members from Wanhai Club's choir in both eastern and western regions and Dance for Joy (悦舞團) held a charity performance in front of the sales office, using beautiful songs and graceful dances to awaken environmental consciousness. After the performance, the participants joined the cleanup action, personally contributing to the protection of the azure sea.



"Together, We Protect The Sea" Beach Cleanup Campaign

APPENDIX I: LIST OF DATA

Environmental Key Performance Table

ESG Indicator		Unit	Consumption/ Emissions in 2024
A1.1	Category and Relevant Data of Emissions		
	Nitrogen Oxides (NO _x) emissions	KG	31,028.71
	Sulphur Oxides (SO ₂) emissions	KG	2,268.88
	Particulate Matter (PM) emissions	KG	4,475.93
A1.2	Greenhouse Gas Emissions		
	Total GHG emissions ¹	tonne of carbon dioxide equivalent	327,626.82
	Direct GHG emissions (Scope 1) ²	tonne of carbon dioxide equivalent	326,017.19
	Indirect GHG emissions (Scope 2) ³	tonne of carbon dioxide equivalent	1,609.63
A1.3	Hazardous Waste Generated		
	Total waste batteries	KG	5.90
	Total waste light tubes	piece	1,649
	Total toner cartridges	unit	92
	Total hazardous waste generated ⁴	tonne	52,945.74
A1.4	Non-hazardous Waste Generated		
	Total non-hazardous waste generated ⁵	tonne	13.62
A2.1	Total Energy Consumption and Intensity		
	Total energy consumption ⁶	kWh in '000s	1,247,178.42
	Energy consumption intensity	kWh in '000s/RMB million revenue	28.77
	Non-renewable fuel (direct) consumption ⁷	kWh in '000s	1,243,504.91
	Piped natural gas consumption	kWh in '000s	124.75
	Total gasoline consumption	kWh in '000s	707.97
	Total diesel consumption	kWh in '000s	1,242,672.19
	Purchased energy (indirect) consumption ⁸	kWh in '000s	3,673.51
	Electricity consumption	kWh in '000s	3,673.51

- 1 Total GHG emissions include the sum of direct GHG emissions and indirect GHG emissions.
- 2 Direct GHG emissions include direct emissions from diesel, gasoline, piped natural gas, etc.
- 3 Indirect GHG emissions include indirect emissions from purchased electricity.
- 4 Total hazardous waste generated includes the sum of generation of HW18 slag, HW18 sludge, and HW18 fly ash.
- 5 Total non-hazardous waste generated includes office paper waste and domestic waste from office operations.
- 6 Total energy consumption includes the sum of direct energy consumption and indirect energy consumption. Direct energy consumption includes the consumption of diesel and natural gas burned in boilers and the consumption of diesel and gasoline burned in motor vehicles. Indirect energy consumption includes the consumption of purchased electricity.
- 7 Non-renewable fuel (direct) consumption includes the direct consumption of gasoline, diesel, natural gas, etc.
- 8 Indirect energy consumption includes the indirect consumption of purchased electricity.

APPENDIX I: LIST OF DATA

ESG Indicator		Unit	Consumption/ Emissions in 2024
A2.2	Water Resources Consumption and Intensity		
	Total water consumption	m ³	45,893.65
	Water consumption intensity	m ³ /RMB million revenue	1.06
	Government water consumption	m ³	45,893.65

Scope of Statistics:

The environmental data statistics for the Year covers its headquarters, real estate business, Environmental Protection Company, Zhenzhong Construction Company, Yayue Landscape Company and Fashion Decoration Company. The environmental statistics of A-Living Group are disclosed in its ESG Report.

Reference standards for data calculation:

- (1) Direct emission of carbon dioxide generated from gasoline, diesel, piped natural gas and others is calculated with reference to Guidelines for Accounting and Reporting Greenhouse Gas Emissions issued by the National Development and Reform Commission ("NDRC") of the People's Republic of China and the 2006 IPCC Guidelines for National Greenhouse Gas Inventories issued by the United Nations Intergovernmental Panel on Climate Change (IPCC).
- (2) Indirect emission of carbon dioxide generated from purchased power is calculated with reference to the Announcement on the Release of Carbon Dioxide Emission Factors for Electricity in 2021 published by the Ministry of Ecology and Environment of the People's Republic of China and the National Bureau of Statistics of China, among which the emission factors for electricity in Chinese mainland are referenced to the latest national grid average emission factor issued by the Ministry of Ecology and Environment.

Social Key Performance Table

ESG Indicator		Unit	2022	2023	2024
Total number of employees		person	101,906	100,863	89,925
Gender	Male	person	56,166	55,371	48,626
	Female	person	45,740	45,492	41,299
Age	30 or below	person	16,386	13,816	19,760
	31-49	person	46,746	39,685	42,738
	50 or above	person	38,774	47,362	27,427
Position	Top management	person	18	21	17
	Senior management	person	332	30	30
	Middle management	person	3,839	125	307
	General staff	person	97,717	100,687	89,571
Region	Chinese mainland	person	101,823	100,799	89,885
	Hong Kong, Macau, Taiwan and Overseas	person	83	64	40
Total employee turnover rate		%	36.25	37.00	28.18
Gender	Male	%	35.64	33.84	28.80
	Female	%	37.00	40.84	27.45
Age	30 or below	%	65.87	54.17	29.77
	31-49	%	29.10	29.39	25.96
	50 or above	%	32.36	38.37	30.49
Region	Chinese mainland	%	36.25	37.00	28.17
	Hong Kong, Macau and Taiwan	%	32.14	14.29	45.00 ⁴
	Overseas	%	49.09	41.67	
B2.	Health and Safety				
B2.1	Number of Work-related Fatalities				
	Number of work-related fatalities	person	0	2	1
	Work-related fatality rate	‰	0	0.20	0.10
B2.2	Number of Lost Days due to Work Injury				
	Number of Lost Days due to Work Injury	day	2,437.50	3,063.00	1,107.00

APPENDIX I: LIST OF DATA

ESG Indicator		Unit	2022	2023	2024
B3.	Development and Training				
B3.1	Percentage of Employees Trained: Breakdown by Gender and Position				
Trained employees as a percentage of total employees		%	94.89	95.14	93.32
Gender	Male	%	55.73	53.97	50.46
	Female	%	44.27	46.03	42.86
Position	Top management	%	0.01	0.002	0.02
	Senior management	%	0.32	0.01	0.03
	Middle management	%	3.75	0.13	0.34
	General staff	%	95.91	99.86	92.93
Average training hours of employees		hour	16.26	19.36	20.92
Gender	Male	hour	16.11	18.27	19.67
	Female	hour	16.43	20.70	22.40
Position	Top management	hour	2.33	0.35	2.35
	Senior management	hour	14.25	4.00	8.57
	Middle management	hour	20.51	30.85	21.37
	General staff	hour	16.10	19.36	20.93
B5.	Supply Chain Management				
B5.1	Number of Suppliers by Region				
Region	Chinese mainland	supplier	34,744	36,508	49,434
	Hong Kong, Macau, Taiwan and Overseas	supplier	40	31	73
B6.	Product Responsibilities				
B6.2	Number of Complaints Received about Products and Services				
Number of complaints received		times	6,504	6,102	5,630

APPENDIX I: LIST OF DATA

ESG Indicator		Unit	2022	2023	2024
B7.	Anti-corruption				
B7.1	Number of Legal Cases regarding Corruption				
	Number of filed or concluded legal cases regarding corruption	case	0	0	1
B7.3	Anti-corruption Training Provided to Directors and Employees				
	Directors attending anti-corruption training ⁵	attendance	17	17	2
	Employees attending anti-corruption training ⁵	attendance	18,465	19,549	2,583
	Anti-corruption training hours	hour	36,964	273,291	20,680
B8.	Community Investment				
B8.2	Resources Contributed to the Focus Area				
	Employees involved	person	2,309	346	381
	Time invested	hour	2,314	1,056	1,063
	Money invested	RMB	5,245,926	2,109,200	89,680

Description of Social Key Performance Indicators:

- (1) Employee turnover rate = number of employees leaving in a particular position/total number of employees at the end of the Reporting Period x 100
- (2) Percentage of employees trained = number of employees trained in a particular position/total number of employees trained x 100
- (3) Average training hours = total training hours of employees in a particular position/total number of employees in that particular position
- (4) The data are disclosed in a different way as Hong Kong, Macao, Taiwan and overseas regions have been put under standard management since this year
- (5) We have reorganised and adjusted our data on directors who attended anti-corruption training and employees who attended anti-corruption training in 2022 and 2023, and updated the same here

APPENDIX II: LIST OF POLICIES AND REGULATIONS

Aspects of ESG	Compliance with Laws and Regulations	The Group's Internal Policies and Systems
A1 Emissions	<p>Environmental Protection Law of the PRC</p> <p>Measures for the Administration of Environmental Surveillance</p> <p>Measures for the Self-Monitoring and Information Disclosure by the Enterprises subject to Intensive Monitoring and Control of the State</p> <p>Regulations on the Administration of Environmental Protection for Construction Projects</p> <p>Law of the PRC on the Prevention and Control of Environmental Pollution by Solid Waste</p> <p>Directory of National Hazardous Waste</p> <p>Provisions on the Administration of Urban Construction Garbage</p> <p>Regulations of Guangdong Province on Prevention and Control of Environmental Pollution by Solid Waste</p> <p>Measures for the Administration of Permit for Operation of Hazardous Waste</p> <p>Standard for Pollution Control on Hazardous Waste Storage</p> <p>Water Pollution Prevention and Control Law of the PRC</p> <p>Integrated Wastewater Discharge Standard</p> <p>Discharge Standard of Pollutants for Municipal Wastewater Treatment Plant</p> <p>Law of the PRC on the Prevention and Control of Atmospheric Pollution</p> <p>Environmental Protection Tax Law of the PRC</p> <p>Soil Pollution Prevention and Control Law of the PRC</p> <p>Standard for Pollution Control on Hazardous Waste Storage</p> <p>Standard for Pollution Control on the Hazardous Waste Landfill</p> <p>Standards for Pollution Control on Hazardous Waste Incineration</p>	<p>Storage Management System for Secondary Hazardous Waste</p> <p>Provisions on the Administration of Urban Construction Garbage</p> <p>Measures for the Management of Municipal Domestic Waste</p> <p>Standard Management System for Hazardous Waste</p> <p>Administrative Measures for Transfer of Hazardous Waste</p> <p>Operational Management Guidelines for Flexible Landfill of Hazardous Waste</p> <p>Risk Assessment Management Guidelines on New Processes, New Equipment and New Businesses for Hazardous Waste Projects</p> <p>Hazardous Waste Transportation Management System (AER-R-HW-127)</p> <p>Guidelines for the Development of Hazardous Waste Project Systems</p> <p>Unified Promotion Practices for Construction of Agile Property Group</p> <p>Technical Guidelines for Prefabricated Building Construction</p> <p>Environmental Protection Management Manual</p> <p>Integrated Emission Standards for Air Pollutants</p> <p>Wastes Management Measures</p> <p>Working Procedure for Collection and Disposal of Domestic Waste</p>

APPENDIX II: LIST OF POLICIES AND REGULATIONS

Aspects of ESG	Compliance with Laws and Regulations	The Group's Internal Policies and Systems
A2 Use of Resources	<p>Energy Conservation Law of the PRC</p> <p>Circular Economy Promotion Law of the PRC</p> <p>Water Resources Protection Law of the PRC</p>	<p>Administrative Measures for Office Energy Conservation</p> <p>Business Travel Management System</p> <p>Administrative Measures for Energy Conservation and Consumption Reduction</p> <p>Public Energy Consumption Management Regulations</p> <p>Technical Guidelines for Prefabricated Building Construction</p> <p>Guidelines on Techniques of Quick Demolition of Aluminium Cast Structure</p> <p>Technical Guidelines for the Construction of Lightweight Slat Walls</p> <p>Implementation Rules for Material Management of Self-operated Projects</p> <p>Administrative Measures for the Use of Secondary Recycled Materials in Safe and Civilised Construction</p>
A3 Environment and Natural Resources	<p>Environmental Protection Law of the PRC</p> <p>Energy Conservation Law of the PRC</p> <p>Law of the PRC on the Prevention and Control of Pollution from Environmental Noise</p> <p>Land Management Law of the PRC</p> <p>Regulations of the PRC on Nature Reserves</p> <p>Administrative Regulations on Construction Noise</p> <p>Measure for Issuance of Warning Signal of Emergency Climate Hazard (Trial)</p> <p>Technical Guide for Sponge City Construction - Development of Rain System Structure with Low Impacts (Trial)</p> <p>Assessment Standard for Green Building</p>	<p>Administrative Measures for Energy Conservation and Consumption Reduction</p> <p>Technical Guidelines for Prefabricated Building Construction</p> <p>Unified Standard Atlas for Civilised Construction</p> <p>Agile Property Green Development Plan</p> <p>Management Measures for Energy Conservation and Consumption Reduction in Office Premises</p>
A4 Climate Change	<p>Environmental Protection Law of the PRC</p> <p>Energy Conservation Law of the PRC</p>	<p>Meteorological Disaster Prevention Ordinance</p> <p>Special Emergency Plan for Accidents Caused by Natural Disasters</p> <p>Special Emergency Plan for Flood Control</p> <p>Emergency Management Mechanism for Major Emergencies (Engineering)</p> <p>Emergency Response Plan for Work Safety and Natural Disasters</p> <p>Special Plan for Typhoon, Rainstorm and Flood Disaster Accidents</p> <p>Contingency Plan for Safety Accidents</p>
B1 Employment	<p>Labour Law of the PRC</p> <p>Labour Contract Law of the PRC</p> <p>Law of the PRC on the Protection of Labour's Rights and Interests</p> <p>Social Insurance Law of the PRC</p> <p>Provisions on the Prohibition of Using Child Labour</p>	<p>Human Resources Management System Compilation</p> <p>Recruitment Management System</p> <p>Staff Handbook</p> <p>Guidelines on Induction Training for New Employees</p>

APPENDIX II: LIST OF POLICIES AND REGULATIONS

Aspects of ESG	Compliance with Laws and Regulations	The Group's Internal Policies and Systems
B2 Health and Safety	<p>Labour Law of the PRC</p> <p>Labour Contract Law of the PRC</p> <p>Social Insurance Law of the PRC</p> <p>Occupational Disease Prevention and Control Law of the PRC</p> <p>Fire Protection Law of the PRC</p> <p>Production Safety Law of the PRC</p> <p>Emergency Response Law of the PRC</p> <p>Regulations on Reporting and Investigation and Disposition of Safe Production Accidents</p> <p>Measures for the Administration of Contingency Plans for Work Safety Incidents</p> <p>Regulations on Safety Supervision over Special Equipment</p> <p>Regulation on Emergency Responses to Work Safety Accidents</p> <p>Measures for the Administration of Emergency Response Plans</p> <p>Measures for the Categorised Administration of Occupational Disease Hazards in Construction Projects</p> <p>Measures for the Administration of Occupational Health Monitoring</p>	<p>Safety Work Management Manual</p> <p>Safety and Quality Red Line Management Handbook of Safe and Civilised Construction</p> <p>Safety Bottom Line Management Measures Management System for Safe and Civilised Construction</p> <p>Accident Management Measures</p> <p>Engineering Project Process Evaluation System</p> <p>Red Light Early Warning Management System of Engineering Quality and Safety Risks</p> <p>Engineering Bottom Line Management Measures</p> <p>EHS Responsibility System of Environmental Protection Group</p> <p>EHS Hidden Danger Identification and Control Management System of Environmental Protection Group</p> <p>EHS Information Reporting System of Environmental Protection Group</p> <p>EHS Pre-Acceptance System for Newly Commissioned Projects of Environmental Protection Group</p> <p>Management Measures for Volunteer Fire Brigade</p> <p>Regulations on Management of Visible Light and Infrared Temperature Detection System</p>

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Aspects of ESG	Compliance with Laws and Regulations	The Group's Internal Policies and Systems
B2 Health and Safety		<p>Code of Practices for Handling Exceeded Online Monitoring Data</p> <p>Management Measures for the Three Prevention System</p> <p>Measures for Monthly Performance Appraisal of Principals in Charge of EHS of the Project Companies under Environmental Protection Group</p> <p>Measures for EHS Comprehensive Management Performance Appraisal for Principals of the Project under Environmental Protection Group</p> <p>Emergency Plan Management System</p> <p>Management Measures for Safe and Civilised Construction</p> <p>Management System for Sudden Safety and Environmental Accidents</p> <p>Contractor EHS Management System</p> <p>Guidelines on Risk Assessment and Management of New Processes, New Equipment and New Businesses for Hazardous Waste Projects</p> <p>Standards of Conduct for Project Engineering Management</p> <p>Occupational Health Management System</p> <p>Occupational Health Management Manual</p> <p>Occupational Health Examination System</p> <p>Occupational Disease Hazard Warning Message System</p> <p>Health and Safety Management Policy</p> <p>Fire Management Manual</p> <p>Management System of Personal Protective Equipment</p> <p>Management System of Labour Protective Equipment</p> <p>Maintenance and Warranty Team Assessment and Management Measures (2021 Edition)</p> <p>Safety Management Regulations for Barrier-Free Facilities</p> <p>Code of Practices for Operational Safety Management</p>
B3 Development and Training	<p>Labour Law of the PRC</p> <p>Labour Contract Law of the PRC</p> <p>Social Insurance Law of the PRC</p>	<p>Administrative Measures for Training</p> <p>Guidelines on Internal Trainer Management</p> <p>Internal Trainer Management Measures</p> <p>Administrative Measures for Recruiting and Training Graduate Management Trainee</p> <p>Guidelines on Orientation Training for New Employees</p> <p>Administrative Measures for Career Mentors</p> <p>Rotation Management System of Cross-industry Training for Employees of the Group</p>
B4 Labour Standards	<p>Labour Law of the PRC</p> <p>Labour Contract Law of the PRC</p> <p>Social Insurance Law of the PRC</p> <p>Provisions on the Prohibition of Using Child Labour</p> <p>Special Regulations on Labour Protection for Female Employees</p> <p>Regulations of Guangdong Province on Population and Family Planning</p>	<p>Human Resources Management System Compilation</p> <p>Induction Management System</p> <p>Resignation Management System</p> <p>Labour Contract Management System</p>

APPENDIX II: LIST OF POLICIES AND REGULATIONS

Aspects of ESG	Compliance with Laws and Regulations	The Group's Internal Policies and Systems
B5 Supply Chain Management	<p>Company Law of the PRC</p> <p>Civil Code of the PRC</p> <p>Tendering and Bidding Law of the PRC</p> <p>Regulation on the Implementation of the Bidding Law of the PRC</p> <p>Product Quality Law of the PRC</p> <p>Anti-Unfair Competition Law of the PRC</p>	<p>Supplier Management System</p> <p>Bidding Management System</p> <p>Manual on Procurement Management Operation</p> <p>Manual on Rights and Responsibilities</p> <p>Administrative Measures of Bidding for Materials Suppliers</p> <p>Measures for Identification and Handling of Quality Problems Concerning Materials Supplied by Party A</p> <p>Administrative Measures for Anti-corruption in Procurement System</p> <p>Management System for Materials Bidding and Purchase</p> <p>Marketing Suppliers Management Measures of Agile Property</p> <p>Suppliers Management Measures (for Engineering Construction)</p> <p>Rules of Introduction of Suppliers (for Engineering Construction)</p>
B6 Product Responsibility	<p>Quality Law of the People's Republic of China</p> <p>Urban Real Estate Administration Law of the People's Republic of China</p> <p>Implementation Measures of Renovation of Old and Dilapidated Housing of Guangzhou (Trial)</p> <p>Administration Measures of Public Rental Housing of Guangzhou</p> <p>Master Vertical Planning of Guangzhou (2023-2035) (Public Version)</p> <p>Several Measures for the Planning Management of Newly Transferred Residential Land in Urban Area of Huizhou (2024-2025)</p> <p>Opinions on Supporting the Construction of Diversified Residential Products</p> <p>Residential Design Standards of Tianjin (2024)</p> <p>Tianjin Planning and Resources Bureau's Guidance Opinion on the Planning Management of Residential Diversity Space Value-Added Utilisation (Second Batch)</p> <p>Advertising Law of the PRC</p> <p>Consumer Rights and Interests Protection Law of the PRC</p> <p>Cybersecurity Law of the PRC</p> <p>Patent Law of the PRC</p> <p>Copyright Law of the PRC</p> <p>Trademark Law of the PRC</p> <p>Law of the PRC on the Protection of Personal Information</p> <p>Measures for the Administration of the Sale of Commercial Properties</p>	<p>Unified Promotion Practices for Construction</p> <p>Engineering Project Process Evaluation System</p> <p>Unified Standard Atlas for Civilised Construction</p> <p>Manual for Prevention and Control of General Quality Problems</p> <p>Project Delivery Guidelines</p> <p>Technical Guidelines for the Construction of Lightweight Slat Walls</p> <p>Management of Geotechnical Monitoring and Testing</p> <p>Guidelines on Acceptance of Showering (Storage) Water for Agile Properties</p> <p>Management Measures for Joint Acceptance of Residential Project Delivery</p> <p>Residential Construction Drawing Design Guide</p> <p>Management Process on Structural Limit Design</p> <p>Standardised Actions for Dealing with Customer Complaints</p> <p>Management System for Safety and Operation of Information System</p> <p>Management Regulation of Cybersecurity</p> <p>Management System for Changes of Information System</p> <p>Management System for Safety of Sensitive Privacy Data within Information System</p> <p>Marketing System Control Measures</p> <p>Marketing Site Inspection System 2021 Edition</p> <p>Management Measures for the Operation of Public Disclosure of Disadvantages Inside and Outside the Red Line</p> <p>Implementation Rules of Sales Offices Management for Hainan Regional Company</p> <p>Ordinance on Customer Complaint about Services at Agile Clearwater Bay Sales Office</p> <p>Regulation of Online Speech</p> <p>Information Systems Password Management Regulation</p> <p>Waterfall Software Development Process Regulation</p>

APPENDIX II: LIST OF POLICIES AND REGULATIONS

Aspects of ESG	Compliance with Laws and Regulations	The Group's Internal Policies and Systems
B6 Product Responsibility		Standards of Development Process of Agile Iterative Software Information Technology Fault Management Measures Code Management Regulation Agile Informatization Project Management Measures Data Backup and Recovery Management System Management System of Information System User Accounts and Licenses Management Measures for Internal Audit of Marketing System Management Measures of Agile Real Estate Marketing Elites Management System of Public Opinion Incidents of Agile Management System for Red Light Warning of Construction Quality and Safety Risks Technical Guidelines for Prefabricated Building Construction Ten Red Line Pulling Systems for Projects (Ten Safety Rules) Implementation Rules for Interpenetrating Construction (Safety Guarantee Measures) Quality Control Management Measures Regulations on Server Usage and Account Management Privacy Data Protection Specification Product Technology Operation and Maintenance Manual Template_V1.0 System Development Manual Template_V1.0 Product R&D Acceptance and Delivery Technical Results Checklist_V1.4 Software Development Code Management Standards_V1.3 Management System for Safety of Sensitive Privacy Data within Information System Regulations on Server Usage and Account Management
B7 Anti-corruption	Criminal Law of the PRC Anti-Money Laundering Law of the PRC Criminal Procedure Law of the PRC Civil Code of the PRC Company Law of the PRC Securities Law of the PRC Anti-Unfair Competition Law of the PRC Interim Provisions on Banning Commercial Bribery Supervision Law of the PRC Labour Law of the PRC Public Security Administration Punishment Law of the PRC Bribery Prevention Ordinance	Anti-corruption System Whistle-blowing System Code of Business Conduct Accountability Management Measures for Failure of Performance Administrative Measures for Anti-corruption in Procurement System Articles of Association Certificate of Responsibility for Anti-corruption Management Employee Manual Accountability Management Measures for Failure of Performance Confidentiality System Anti-corruption Agreement Certificate of Responsibility for Anti-corruption Management Implementing Rules on Accountability for Misconduct in Project Management (2021 Edition) Risk Management System of Agile Risk Management System of Agile Group Holdings Limited
B8 Community Investment	Charity Law of the PRC	Articles of Association of Agile Public Welfare Foundation

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ESG Indicator	Description	Section
A1: Emissions		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	1. Picturesque Landscaping Design, Promoting Low-Carbon Lifestyle
KPI A1.1	The types of emissions and respective emissions data.	Appendix I: List of Data
KPI A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Appendix I: List of Data
KPI A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Appendix I: List of Data
KPI A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Appendix I: List of Data
KPI A1.5	Description of emissions target(s) set and steps taken to achieve them.	1. Picturesque Landscaping Design, Promoting Low-Carbon Lifestyle
KPI 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.	1. Picturesque Landscaping Design, Promoting Low-Carbon Lifestyle

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ESG Indicator	Description	Section
A2: Use of Resources		
General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials.	1. Picturesque Landscaping Design, Promoting Low-Carbon Lifestyle
KPI 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).	Appendix I: List of Data
KPI A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	Appendix I: List of Data
KPI A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	1. Picturesque Landscaping Design, Promoting Low-Carbon Lifestyle
KPI 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.	1. Picturesque Landscaping Design, Promoting Low-Carbon Lifestyle
KPI A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	N/A
A3: Environment and Natural Resources		
General Disclosure	Policies on minimising the issuer's significant impacts on the environment and natural resources.	1. Picturesque Landscaping Design, Promoting Low-Carbon Lifestyle
KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	1. Picturesque Landscaping Design, Promoting Low-Carbon Lifestyle

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ESG Indicator	Description	Section
A4: Climate Change		
General Disclosure	Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact the issuer.	Yearly Theme: Ecology is Like Water, Development is Like a Boat
KPI 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.	Yearly Theme: Ecology is Like Water, Development is Like a Boat
B1: Employment		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.	4. Creating a Warm Workplace With Thoughtful Care
KPI B1.1	Total workforce by gender, employment type, age group and geographical region.	4. Creating a Warm Workplace with Thoughtful Care; Appendix I: List of Data
KPI B1.2	Employee turnover rate by gender, age group and geographical region.	Appendix I: List of Data
B2: Health and Safety		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.	4. Creating a Warm Workplace with Thoughtful Care; 3. Exemplary Agile Projects Demonstrates Our Craftmanship Spirit
KPI B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	Appendix I: List of Data
KPI B2.2	Lost days due to work injury.	Appendix I: List of Data
KPI B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	4. Creating a Warm Workplace with Thoughtful Care; 3. Exemplary Agile Projects Demonstrates Our Craftmanship Spirit

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ESG Indicator	Description	Section
B3: Development and Training		
General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	4. Creating a Warm Workplace with Thoughtful Care
KPI B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	4. Creating a Warm Workplace with Thoughtful Care; Appendix I: List of Data
KPI B3.2	The average training hours completed per employee by gender and employee category.	4. Creating a Warm Workplace with Thoughtful Care; Appendix I: List of Data
B4: Labour Standards		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour.	4. Creating a Warm Workplace with Thoughtful Care
KPI B4.1	Description of measures to review employment practices to avoid child and forced labour.	4. Creating a Warm Workplace with Thoughtful Care
KPI B4.2	Description of steps taken to eliminate such practices when discovered.	4. Creating a Warm Workplace with Thoughtful Care

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ESG Indicator	Description	Section
B5: Supply Chain Management		
General Disclosure	Policies on managing environmental and social risks of the supply chain.	2. To Prevent Risks and Ensure Long-Term Stable Operations;
KPI B5.1	Number of suppliers by geographical region.	2. To Prevent Risks and Ensure Long-Term Stable Operations; Appendix I: List of Data
KPI 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.	Appendix I: List of Data
KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	2. To Prevent Risks and Ensure Long-Term Stable Operations
KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	2. To Prevent Risks and Ensure Long-Term Stable Operations
B6: Product Responsibility		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.	3. Exemplary Agile Projects Demonstrates Our Craftmanship Spirit
KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	N/A
KPI B6.2	Number of products and service related complaints received and how they are dealt with.	3. Exemplary Agile Projects Demonstrates Our Craftmanship Spirit; Appendix I: List of Data
KPI B6.3	Description of practices relating to observing and protecting intellectual property rights.	3. Exemplary Agile Projects Demonstrates Our Craftmanship Spirit
KPI B6.4	Description of quality assurance process and recall procedures.	3. Exemplary Agile Projects Demonstrates Our Craftmanship Spirit
KPI B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	3. Exemplary Agile Projects Demonstrates Our Craftmanship Spirit

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ESG Indicator	Description	Section
B7: Anti-corruption		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	2. To Prevent Risks and Ensure Long-Term Stable Operations
KPI 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.	2. To Prevent Risks and Ensure Long-Term Stable Operations; Appendix I: List of Data
KPI B7.2	Description of preventive measures and whistleblowing procedures, and how they are implemented and monitored.	2. To Prevent Risks and Ensure Long-Term Stable Operations
KPI B7.3	Description of anti-corruption training provided to directors and staff.	2. To Prevent Risks and Ensure Long-Term Stable Operations; Appendix I: List of Data
B8: Community Investment		
General Disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	5. Standing Together, Bearing Social Responsibility
KPI B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	5. Standing Together, Bearing Social Responsibility
KPI B8.2	Resources contributed (e.g. money or time) to the focus area.	5. Standing Together, Bearing Social Responsibility; Appendix I: List of Data



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