



佳兆業集團控股有限公司<sup>\*</sup>  
KAISA GROUP HOLDINGS LTD.

(Incorporated in the Cayman Islands with limited liability)  
Stock Code: 1638

# 2024

## SUSTAINABILITY REPORT

<sup>\*</sup>For identification purposes only





# CONTENTS

## MESSAGE FROM THE MANAGEMENT TEAM

4

## ABOUT THE REPORT

Reporting Period

6

Reporting Principles

6

Source of Data

6

Reporting Specification

7

Report Access

7

7

## 01 ABOUT US

8

## 02 THE PATH TO SUSTAINABILITY

12

The Board Statement

14

Sustainable Development Strategy

14

Sustainable Finance

15

## 03 FEATURE STORY

16

## 04 COMMUNICATION WITH STAKEHOLDERS

18

Diversified Communication

20

Materiality Assessment

21

## 05 ROOTED IN QUALITY

24

Our Philosophy of Quality

26

Protection of Rights and Interests

30

Supply Chain Management

32

Integrity and Honesty

33

Complaint Reporting Process

34

## 06 BASED ON TALENTS

36

The Rights of Employees

38

Nurturing the Talents

40

Safe Guarding Our Employees

42

## 07 COMMUNITY ORIENTED

45

Implementing Rural Revitalization Strategy

46

Case Study

47

Promoting Community Health Awareness

52

Advocating Humanistic and Environmental Care Culture

53

## 08 COMMITTED TO GREEN

57

Green Living

58

Conservation of Ecology

60

Energy Conservation and Emissions Reduction

62

Climate Change

65

## 09 OVERVIEW OF KEY PERFORMANCE INDICATORS

66

Environmental KPIs

67

Social KPIs

70

## 10 SEHK ESG REPORTING GUIDE CONTENT INDEX

74

Environmental

75

Social

77







# MESSAGE FROM THE MANAGEMENT TEAM

In 2024, as the nation continues to deepen its real estate market reforms and introduce a series of optimized regulatory policies, the market is steadily moving toward a healthier and more stable development trajectory. As an “urban public service provider”, Kaisa upholds its core corporate values of “professionalism, innovation, value, and responsibility”, actively responding to market changes while delivering quality living environments for the public. We firmly believe that sustainable development in this era of challenges and opportunities can only be achieved through continuous innovation and optimization. This year, Kaisa has delivered 25 projects totaling over ten thousands housing units across multiple cities, including Shenzhen, Guangzhou, Shanghai, Hangzhou, Nanjing, Huizhou, Wuhan, Changsha, and Luoyang.

**Focus on Living Standards and Sustainable Growth.** In 2024, we actively responded to the national “Guarantee Housing Delivery” policy with a strong sense of responsibility and mission, ensuring homeowners can live and work securely. We comprehensively optimized our engineering management process, maintaining rigorous control from design planning through construction. By establishing a robust quality management system, implementing advanced construction technology, and raising quality standards, we ensure on-time delivery of every project and peace of mind for every family. This year, we continued advancing construction in key cities nationwide—including Shenzhen, Guangzhou, and Shanghai—providing quality housing security for local residents. We emphasize excellence in project quality control at every stage: from site selection and planning to material procurement, and from construction techniques to final acceptance. Through international best practices and technical standards, we continuously enhance construction quality to create premium living spaces for our property owners.

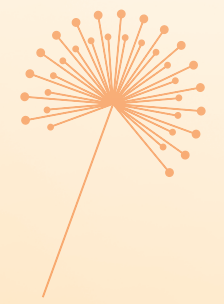
**Invest in Green Development and Innovation in Technology.** In our commitment to sustainable development, we are expanding our investment in green buildings. By implementing smart building technologies, energy-efficient materials, and innovative design solutions, we create high-quality, low-carbon residences that respect the environment. Our smart community initiatives incorporate intelligent management systems, offering residents a more convenient and comfortable lifestyle. Throughout our architectural design process, we emphasize thoughtful space utilization and environmental harmony—meeting residents’ practical needs while advancing sustainability goals. We’ve also adopted sponge city technology across multiple projects, strengthening urban flood prevention and drainage capabilities while building more resilient cities. This year, we have 11 green building certified projects. Our sponge city initiative encompasses 10 projects.

**Move Forward Together to creating values.** Kaisa recognizes that sustainable corporate development depends on stakeholder support. We strengthen communication and collaboration with customers, investors, suppliers, and other partners to build transparent, trustworthy relationships. For customers, we continuously enhance our after-sales service system and ensure prompt responses to property owners’ needs. For investors, we maintain transparent information disclosure through open communication channels. For suppliers, we establish fair and transparent cooperation mechanisms that benefit all parties. Through these efforts, we create greater value for all stakeholders. Our comprehensive customer service system includes a 24-hour hotline, online platform, and regular follow-up procedures to address property owners’ needs efficiently.

**Committed to Social Responsibility and Community Contribution.** As a socially responsible enterprise, Kaisa remains deeply committed to social development and actively engages in public welfare initiatives. We invest resources in education, healthcare, and poverty alleviation to create meaningful social impact. In support of the national rural revitalization strategy, we promote rural development through industrial assistance and educational programs. To date, Kaisa has contributed to over 80 charitable projects.

Looking ahead, Kaisa will continue to uphold our core values of “professionalism, innovation, value, and responsibility” as we work to build better lives. We are strengthening our foundation for sustainable growth through corporate reform, business optimization, operational excellence, and enhanced risk management. Through collaboration with our partners, we aim to align corporate success with social value creation, bringing new vitality to urban development. Guided by our people-oriented philosophy, we will continue innovating to create superior living environments. Together with our stakeholders, we strive to shape a brighter future and drive meaningful social progress.

Chairman  
KWOK Ying Shing  
30 April, 2025





# ABOUT THE REPORT

Kaisa Group Holdings Ltd. (the “Company” or “Kaisa”, together with its subsidiaries collectively referred to as the “Group” or “We”) is pleased to publish its 2024 Sustainability Report. This report aims to comprehensively showcase our sustainable development policies, measures and achievements across economic, environmental and social domains, enabling stakeholders to better understand the Group’s strategic direction and significant progress in sustainable development.

This Report is published in Traditional Chinese and English. In case of any discrepancy, the Traditional Chinese version shall prevail.

## ■ Reporting Period

This report covers businesses directly controlled by the Group during the period from January 1, 2024 to December 31, 2024 (“the Reporting Period”), including but not limited to sustainable development performance in integrated development, urban renewal and other related businesses. For environmental performance indicators, we have expanded coverage based on our 2023 reporting framework using core functions<sup>1</sup> as the baseline, now encompassing 32 project companies. Social performance indicators continue to cover all of the Group’s businesses.

## ■ Reporting Principles

This Report has been prepared in accordance with the Environmental, Social and Governance (“ESG”) Reporting Guide contained in Appendix C2 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“SEHK”), in accordance with the reporting principles of “Materiality”, “Quantitative”, “Balance” and “Consistency”.

Materiality	Quantitative
The Group engages our stakeholders in identifying and discussing key sustainability topics relevant to core business and stakeholders. These topics have been highlighted in this report.	The Group endeavours to present our performance in a quantified manner, providing comparative data where appropriate, and disclosing the standards, methods, assumptions or calculation tools used for calculating emissions and energy consumption, as well as the sources of conversion factors used.
Balance	Consistency
The Group discloses relevant information and data objectively and fairly, no matter there are accomplishments or challenges.	The Group uses consistent disclosure and statistical methods to enable shareholders to compare our sustainable development performance year-on-year.

<sup>1</sup> The “core function” companies are the Group's top 20 subsidiaries in terms of revenue during the Reporting Period. Companies already covered in the scope of the 2023 Report remain, while companies with projects that were already delivered during 2024 are not included in this Report.

## ■ Source of Data

The data in this Report is sourced from the Company’s internal documents and statistical system. The Board of Directors ensures that there are no false statements, misleading statements or material omissions in this Report, and is responsible for its accuracy, truthfulness and completeness.

## ■ Reporting Specification

In this Report, unless the context requires, otherwise the following terms shall have the following meanings:

Our Company or Kaisa	Refers to Kaisa Group Holdings Ltd.
The Group or We	Refers to Kaisa Group Holdings Ltd. and its subsidiaries
Greater Bay Area	Refers to Guangdong-Hong Kong-Macao Greater Bay Area
This Report	Refers to The Company’s “2024 Sustainability Report”
ESG	Refers to Environment, Social and Governance
The Reporting Period	Refers to January 1, 2024 to December 31, 2024
SEHK	Refers to The Stock Exchange of Hong Kong Limited
HKEX	Refers to Hong Kong Exchanges and Clearing Limited
BIM	Refers to Building Information Modelling
Dual Carbon	Refers to carbon peak and carbon neutrality

## ■ Report Access

This Report provides an electronic version for the convenience of readers. The electronic version can be viewed and downloaded on the Company’s website and the HKEX news’s website (<https://www.hkexnews.hk>). If you have any questions, comments, feedback or suggestions about this Report and the Company’s sustainability matters, please email to [IR1638@kaisagroup.com](mailto:IR1638@kaisagroup.com) to contact the Company or access to the Company’s website (<https://www.kaisagroup.com/Investor/Information.aspx>) and submit your valuable comments.





# 01 ABOUT US

Established in 1999, Kaisa Group Holdings Ltd. is headquartered in Hong Kong and was listed on the Hong Kong Stock Exchange in December 2009 (stock code: 1638). The Group owns more than 20 groups and professional companies, whose businesses have covered major economic regions such as the Guangdong-Hong Kong-Macao Greater Bay Area, the coordinated development area of Beijing Tianjin-Hebei regions, and the Yangtze River Economic Belt. Kaisa has also stationed in more than 50 major cities nationwide, covering more than 20 industries such as comprehensive development, urban renewal, healthcare, culture & leisure, sports, technology, property management, water-way passenger and cargo transportation, commercial operations, hotel operations and so on. With a forward-looking vision, the Group follows the national strategic direction and takes the strategic positioning of "urban public service provider" as our foothold, adhering to the core values of "professionalism, innovation, value, responsibility", focusing on four sustainable development dimensions, namely city co-creation, livelihood sharing, coexistence with environment and home building. In terms of industrial layout, it takes urban renewal as the platform, industrial transformation projects as the entry point, citizens' needs as the basis, and ecological environment as the foundation, exploring the development mode of urban public service.



# CORE CORPORATE VALUES

Professionalism  
Innovation  
Value  
Responsibility

- The unremitting pursuit of professional competence and core competitiveness is the key for the Company to stay ahead of the industry;
- The continuous innovation of product concepts, business models, and management methods are the sources of power for the sustainable development of the Company
- Constantly creating value for customers, employees, partners, shareholders, and society is the way for the Company to realize its own values
- Employees regard their work as their career and take responsibility for the Company on their own initiative;
- The Company regards its business as the mission of a corporate citizen and shoulders various responsibilities for the country and society

Livelihood Sharing



## Citizens' Needs As The Basis

Utilize the resources of culture, sports, commercial management, property, and healthcare sectors to establish a benchmark for improving the livelihood and happiness of the people

City Co-Creation



## Urban Renewal As The Platform

Continue to explore the development of the stock market, stimulate the innovative vitality of the city in the future, and become a pioneer in creating a better home for urban dwellers

## Industrial Transformation Projects As the Entry Point



Home Building

Develop integrated services for the construction, investment, and operation of industrial projects to help build a highland of science and technology industry innovation with global influence

## Ecological Environment As The Foundation

Implement concepts of green building, sponge city, energy saving, and emission reduction to achieve the harmonious coexistence of humans and nature



Coexistence with Environment



# 02

## THE PATH TO SUSTAINABILITY

Kaisa is committed to achieving sustainable development, and making it the core part of our business decisions and daily operations. Through establishing an efficient ESG governance framework and a comprehensive sustainable development strategy, the Group has the capability to create longer-term value for stakeholders, the environment, and society through policy-making, goal-setting, resource allocation, and risk management. We are not only committed to minimizing the environmental impact of business activities, but also actively participate in and support community development projects, and provide high-quality services to bring a better life to our customers. We firmly believe that only by creating shared value can our business succeed in the competitive environment of the future.



The Board Statement

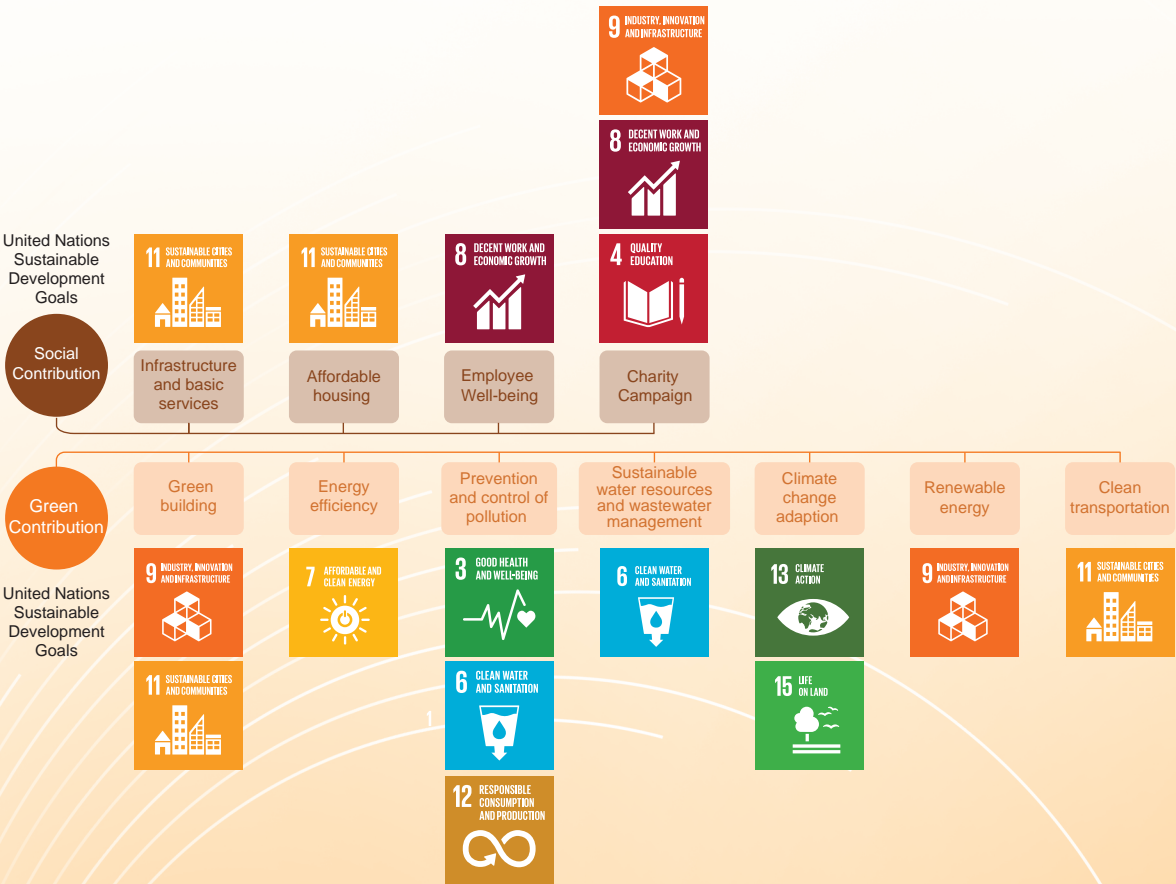
The Board considers sustainable development fundamental to the Group's growth, embedding it deeply within our corporate mission, culture, and values. We believe that transforming sustainability concepts into value-creating actions requires the combined daily efforts of all stakeholders across the value chain.

As the highest decision-making authority for policy and resource allocation, the Board sets objectives and monitors their implementation. We adapt our development strategies based on stakeholder input and operational needs to ensure effective execution. While department managers integrate sustainability measures into daily operations, frontline staff handle implementation and provide crucial feedback—creating a complete cycle of execution and improvement.

Looking forward, the Group will track global sustainability trends and identify opportunities and risks through ongoing stakeholder dialogue. The Board's active involvement in strategic discussions will ensure robust management support. This collaborative approach strengthens both our sustainability goals and the Group's long-term foundation.

Sustainable Development Strategy

Kaisa's sustainable development framework rests on two pillars: "Improving Community Development through Urban Renewal" and "Reducing Negative Environmental Impact" We align our strategies with the most relevant United Nations Sustainable Development Goals to establish clear directions and specific objectives. This framework guides our long-term planning while enabling systematic implementation of policies, management approaches, and action plans.



Improving Community Development through Urban Renewal

As China continues its urbanization and industrial transformation, urban renewal has emerged as a crucial driver of sustainable urban development. This initiative goes beyond improving city aesthetics—it fundamentally enhances residents' quality of life. The Group maintains a people-first approach in all its projects: transforming urban villages, renovating industrial zones, upgrading commercial areas, and reconstructing residential districts. We carefully study each site's environmental features, location benefits, and community needs. Based on these insights, we develop public service facilities—including educational, medical, cultural, and sports venues—tailored to local conditions, enriching residents' daily lives and cultural experiences.

Of particular significance is our commitment to affordable housing projects, which provide reasonably priced homes for middle and low-income families in need. These efforts support the government's "housing for all" initiative while fostering a harmonious society built on mutual support and inclusivity.

Reducing Negative Environmental Impact

As urban development continues to expand, environmental protection has become increasingly crucial. Our Group has consistently prioritized environmental protection in project development, establishing comprehensive ecological protection, restoration, and compensation plans before initiating any project. During construction, we employ advanced technologies and management methods to effectively control sewage discharge, dust dispersion, noise pollution, and waste generation. Additionally, we strongly promote the use of energy-efficient and environmentally friendly materials, striving to minimize the environmental impact of construction processes.

In response to the core concept of "Ecological Priority, Green Development" outlined in the "Framework Agreement on Deepening Guangdong-Hong Kong-Macao Cooperation in the Development of the Greater Bay Area (《深化粵港澳合作推進大灣區建設框架協議》)", our Group is actively committed to developing high-quality, high-standard healthy buildings and ecological communities, contributing to the creation of livable urban environments. We believe that only by adhering to sustainable development principles can we achieve balanced development between economic benefits and environmental protection.

Sustainable Finance

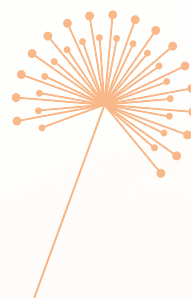
As the global economy accelerates its transition toward sustainable development—a process requiring substantial financial support—Kaisa recognizes this irreversible trend. Since 2020, we have embraced sustainable development financing as a key funding tool to drive our Group's green and low-carbon transformation while creating greater social value.

Sustainable Finance Working Group

Following low-carbon and sustainable development trends, the Group has established the Kaisa Sustainable Finance Working Group ((hereinafter referred to as "Sustainable Finance Working Group"). This working group combines expertise from project development, sustainable development, finance, legal affairs, and investor relations to ensure thorough and professional decision-making. The group's main task is to evaluate and select qualified green and social projects from submissions by the project development department. All projects undergo rigorous internal review before receiving final approval from the Group's Board of Directors. To maintain compliance, the working group performs annual reviews of selected projects, evaluates their progress, and updates the project list as needed.

To integrate Environmental, Social, and Governance (ESG) elements into the Group's sustainable finance strategy, we developed and launched the "Sustainable Development Financing Framework" (hereinafter referred to as the "Framework") in July 2020. This Framework has earned recognition from the international rating agency Sustainalytics and received their Second Party Opinion. The Framework adheres to core requirements set by the International Capital Market Association (ICMA)—including Green Bond Principles, Social Bond Principles, and Sustainability Bond Guidelines—as well as the Green Loan Principles from the Asia Pacific Loan Market Association (LMA). Covering bonds, loans, and other financing products, the Framework ensures that all sustainable financing proceeds support qualifying green and social projects, whether funding new initiatives or refinancing existing ones.





# 03

## FEATURE STORY:

### KAISA'S 2024 DELIVERY MILESTONES: 25 PROJECTS DELIVERED SUCCESSFULLY WITH GREEN BUILDINGS LEADING SUSTAINABLE DEVELOPMENT

In recent years, China's real estate industry has faced numerous challenges amid uncertain economic conditions. In response, Kaisa Group has prioritized homeowners' interests by adhering to the national "guaranteed housing delivery" policy. Understanding the vital importance of "housing for all" in maintaining social stability and improving living standards, the Group ensures timely project delivery despite financial pressures.

To support stable and healthy real estate market development, the Group has implemented several strategic measures. These include actively seeking government "whitelist" support for development loans while maintaining close communication with authorities. We have also optimized asset allocation through flexible revitalization methods, improving efficiency and ensuring stable funding for construction. Through careful fund management, all projects remain on schedule. These measures showcase both our adaptability during market adjustments and our commitment as a responsible real estate enterprise.

The Group maintains rigorous standards throughout the delivery process, emphasizing both construction progress and quality management. Our comprehensive quality system oversees everything from design and materials to construction and acceptance, ensuring all projects exceed national "quality housing" standards. Our professional team uses advanced testing equipment and scientific methods for continuous quality supervision, achieving both timely delivery and quality assurance. This dedication demonstrates our commitment to homebuyers and broader social responsibility.

"Guaranteed delivery and quality assurance" remains our core philosophy as we fulfil our corporate social responsibility. As a mission-driven developer, we understand housing's crucial role in social stability. In 2024, the Group together with its joint ventures and associates delivered 25 projects across key cities including Shenzhen, Guangzhou, and Beijing, totalling over 1.6 million square meters. We secured smooth delivery through "whitelist" support, efficient resource allocation, and close alignment with government policies.

In quality and sustainability, we strictly follow national "quality housing" standards while continuously improving our offerings. We balance quality and affordability to serve diverse income groups. Our green building initiatives incorporate eco-friendly materials and energy-saving technologies. Through innovative design and smart technology, we create sustainable living spaces that emphasize both environmental protection and quality, earning multiple green building certifications.

To ensure project delivery, we've optimized our financial structure through several measures: restructuring offshore debt through creditor negotiations, reducing financing costs through term extensions and rate reductions, and securing whitelist project loans. These efforts have significantly improved our ability to meet residential housing needs, demonstrating our commitment to social responsibility in real estate development.





# 04

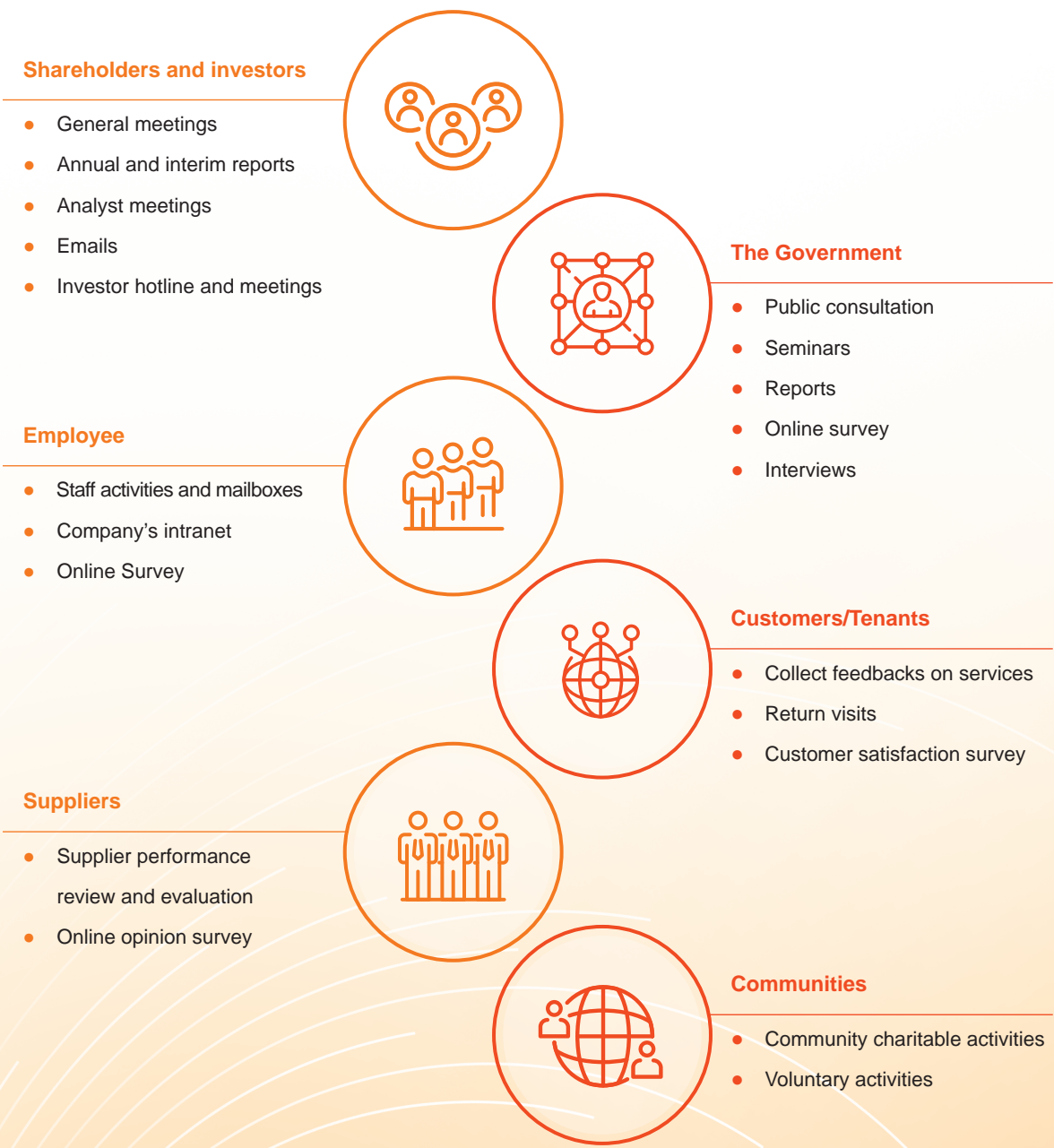
## COMMUNICATION WITH STAKEHOLDERS

In today's rapidly changing business environment, establishing effective communication channels with stakeholders is essential. Through ongoing, open, and transparent dialogue, we gain timely insights into stakeholders' needs and expectations while fostering innovative thinking and sustainable development. This two-way interaction sharpens our market awareness and builds a dynamic corporate culture, creating lasting value for all stakeholders.



# Diversified Communication

Kaisa Group understands the vital role of stakeholder engagement in corporate development and has built comprehensive communication channels. We gather and analyze stakeholder perspectives through regular forums, customer surveys, and employee feedback sessions. These insights guide our service improvements and shape our corporate strategy. We maintain our market leadership and achieve sustainable growth by actively listening and responding to stakeholder needs.

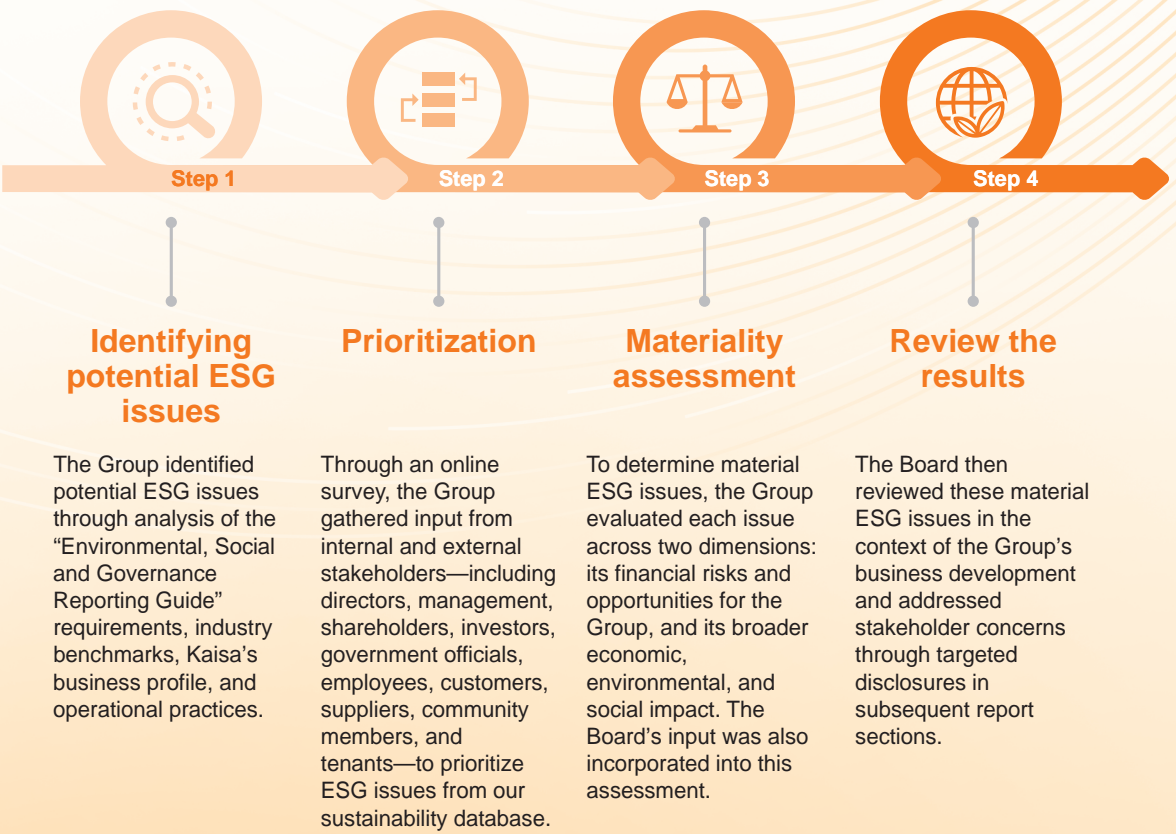


# Materiality Assessment

To better understand stakeholder expectations for corporate sustainability, the Group leveraged the sustainability report preparation process to gather detailed feedback on ESG (Environmental, Social and Governance) issues, while maintaining existing communication channels. This systematic approach helps us identify and evaluate key environmental and social impacts more effectively.

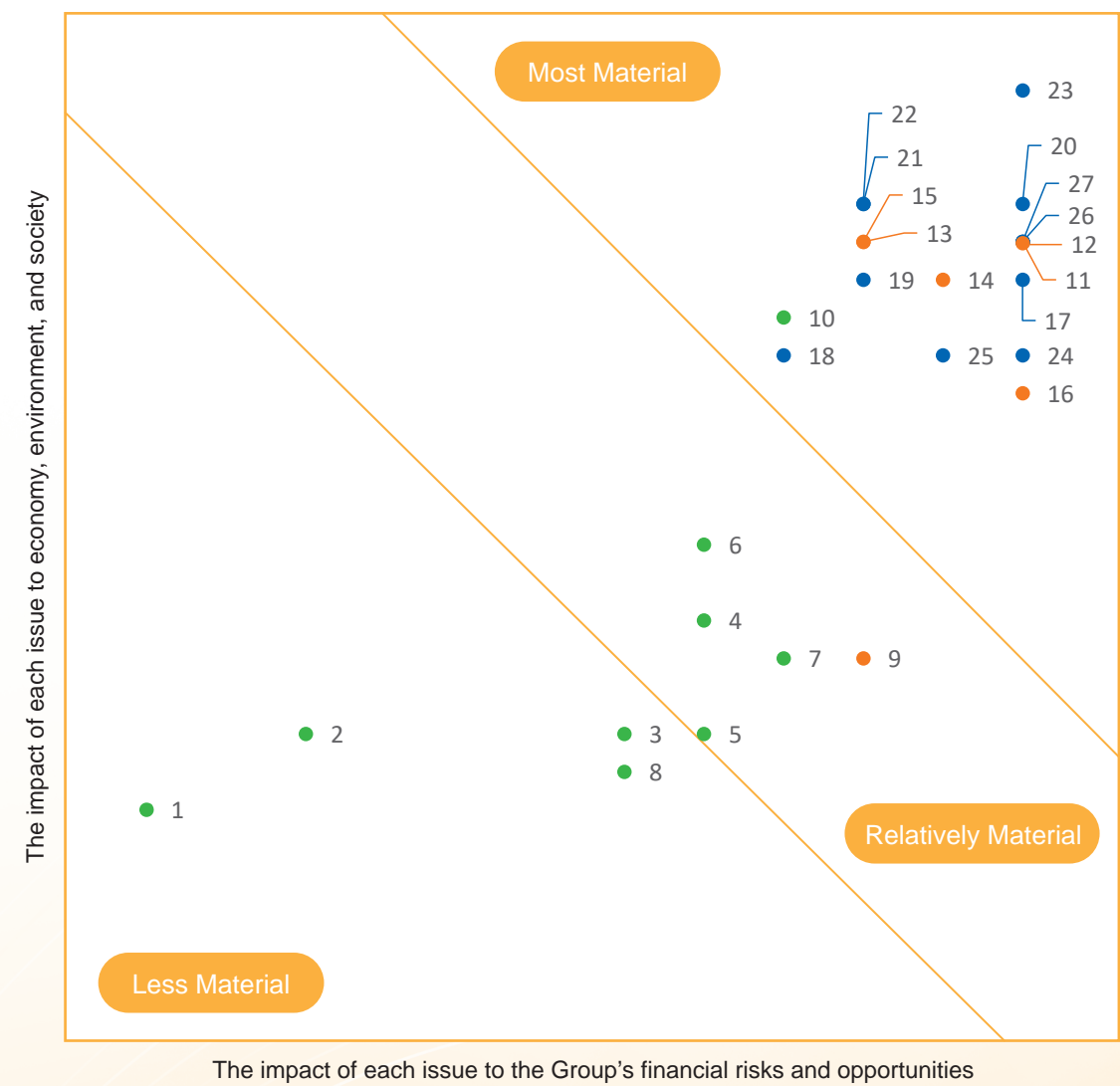
The Group conducted a carefully designed materiality assessment survey this year focusing on two key dimensions: potential impact on financial performance and broader social development impact. Stakeholders rated various sustainability issues using this dual-dimensional approach, allowing us to determine each issue's relative importance with greater precision.

For this assessment, we focused on gathering internal stakeholder input. Their valuable feedback will guide both our immediate management decisions and long-term sustainability strategy development. We are confident that this stakeholder engagement will strengthen the implementation and success of our sustainability initiatives.








Here is the materiality matrix of sustainability issues in 2024:



According to the materiality matrix shown above, we can derive the following updated list of material issues, which serve as the key reporting scope of this report and the focus of sustainable development work in the coming year.

Issues			
Categories	 Operation & Community	 Employees	 Environment
Most Material	23 Business Ethics and Integrity 20 Responsible Marketing and Labelling 26 Innovation and Technology 27 Sustainability Financing 17 Product and Service Quality and Safety 24 Risk Management 21 Responsible Supply Chain Management 22 Community Engagement and Investment 25 Intellectual Property Protection 19 Privacy and Data Security 18 Customer Engagement	11 Employment Practices 12 Employee Engagement 14 Training and Development 16 Labour Standards 13 Diversity and Equal Opportunities 15 Occupational Health and Safety	10 Green Building
Relatively Material	9 Project Life-cycle Management		6 Materials 7 Biodiversity 4 Energy 5 Water Consumption
Less Material			3 Waste 8 Climate Change and Resilience 2 Greenhouse Gases Emissions 1 Air Emissions

The Group prioritizes core issues of business operations, community development, and employee wellbeing while maintaining its commitment to environmental protection. We are dedicated to enhancing our sustainability strategy and fostering stronger relationships with both employees and external stakeholders. By implementing robust communication systems, we aim to swiftly identify and address emerging challenges, ensuring the successful execution of our sustainable development strategy.



# 05

## ROOTED IN QUALITY

The Group maintains excellence as our core competitive advantage by delivering premium products and superior services. We continually drive innovation and quality improvements, never compromising our standards for short-term gains. Through our professional, efficient, and responsible approach, we protect customer interests and enhance satisfaction at every touchpoint.

In supply chain management, we recognize that regulatory compliance forms the foundation of sustainable quality. The Group implements rigorous supplier evaluation and screening processes, maintains standardized procurement procedures, and proactively manages environmental, social, and safety risks throughout the supply chain.

In our business operations, we uphold the highest ethical standards through a robust risk management system and strict anti-corruption measures. By cultivating an honest and transparent corporate culture, we balance and safeguard the interests of customers, suppliers, and the enterprise—achieving sustainable development that benefits all stakeholders.



# Our Philosophy of Quality

The Group upholds the core philosophy that “quality is the enterprise’s lifeline, guided by customer value”. We continuously improve our products and services through a comprehensive quality management system that focuses on both product quality and quality control throughout the entire value chain. To achieve this, we have established a thorough quality assurance mechanism that covers every step from raw material procurement to final product delivery.

In strict compliance with relevant laws and regulations, we have implemented internal policies and systems to ensure management quality across supply chain management, project delivery, and customer rights protection. These policies include both operational standards and comprehensive mechanisms for advertising, customer privacy protection, and complaint handling—all designed to provide complete quality assurance for our customers.

### Laws and Regulations

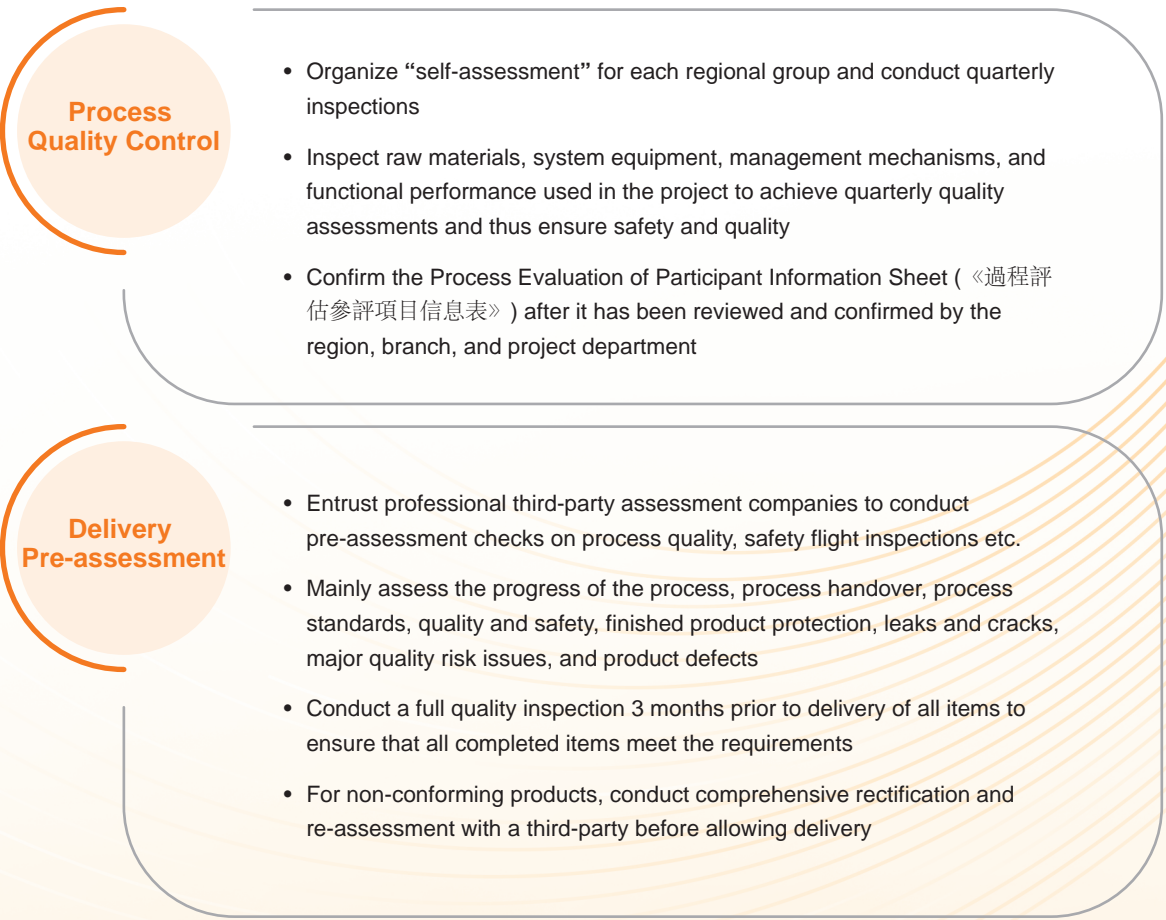
- Product Quality Law of the People’s Republic of China  
《中華人民共和國產品質量法》
- Advertising Law of the People’s Republic of China  
《中華人民共和國廣告法》
- Regulations on the Release of Real Estate Advertising  
《房地產廣告發佈規定》
- Copyright Law of the People’s Republic of China《中華人民共和國著作權法》
- Computer Software Protection Regulations《計算機軟件保護條例》
- Trademark Law of the People’s Republic of China《中華人民共和國商標法》

### Policies and Guidelines

- Kaisa Group Holdings Self-built Project Engineering Inspection Management Regulations  
《佳兆業集團控股自建項目工程檢查管理辦法》
- Kaisa Group Holdings Project Construction Safety Management Regulations《佳兆業集團控股項目施工安全管理辦法》
- Kaisa Group Holdings On-site Project Material and Engineering Sample Acceptance Management Regulations  
《佳兆業集團控股在建項目進場材料及工程樣本驗收管理辦法》
- Kaisa Group Holdings Safety Production Supervision Management Regulations  
《佳兆業集團控股安全生產監督管理辦法》
- Kaisa Group Holdings Real Estate Red and Yellow Card Management Regulation  
《佳兆業集團控股地產業務紅黃牌管理辦法》
- Kaisa Real Estate Group Management Measures on the Quarterly Appraisal and Surveillance for Projects  
《佳兆業地產集團工程季度評估檢查管理辦法》
- Kaisa Group Holdings Implementation Rules on Customer Complaint and Claims Service  
《佳兆業集團控股客戶投訴、理賠服務實施細則》
- Kaisa Real Estate Project Promotion Red Line Handbook  
《佳兆業地產板塊項目推廣宣傳紅線手冊》
- Kaisa Group Holdings On-site Project Concealed Engineering Acceptance Management Regulations  
《佳兆業集團控股在建項目隱蔽工程驗收管理辦法》

To ensure projects meet the highest delivery quality standards, the Group has established comprehensive and rigorous inspection guidelines. These guidelines cover every stage from construction to final acceptance and are implemented by a professional inspection team of experienced group engineers. The team conducts thorough evaluations across key aspects—including overall quality and safety performance, construction standards, functional performance, and process control. Projects receive delivery approval only after meeting all of the Group’s established quality requirements.

To maintain project quality after handover, we take a proactive approach through regular maintenance inspections and evaluations, ensuring the long-term safety and stability of all projects.





### Delivery Assessment

- Entrust professional third-party assessment companies to conduct delivery assessment inspections
- Mainly assess interior quality, leakage control, public quality, and special water testing
- Conduct a comprehensive quality inspection 1 month prior to delivering all projects to ensure that they meet all requirements.
- Projects that do not pass the formal delivery assessment will not receive the Notice of Occupancy (《入伙通知書》), and we will not deliver the project

### Maintenance Assessment

- Entrust professional third-party assessment companies to conduct a comprehensive inspection of maintenance quality for projects with an occupancy time of  $\leq 6$  months.
- Implement maintenance and renovation service evaluations for occupied projects, including organization guarantees, maintenance acceptance, complaint tracking, maintenance evaluation, maintenance quality, and maintenance files to improve owners' satisfaction and ensure that the issues reported by owners are effectively addressed.

The Group highly values customer feedback, treating it as a vital resource for business growth. We have implemented a comprehensive service evaluation system that regularly assesses service standards and product quality, continuously improving based on customer input. We believe that building lasting trust requires prompt responses to customer needs and practical solutions.

We maintain close customer communication through multiple channels, including telephone hotlines and email. Excellence in service is our priority in both daily operations and special circumstances. When handling customer complaints, we follow strict protocols to ensure each case receives prompt, fair, and professional attention.

### THE FOUR PRINCIPLES

#### Legitimacy

Relevant issues are objectively investigated with fair and impartial reports being made in accordance with relevant laws, regulations and supervisory requirements

#### Timeliness

Respond and process within the prescribed timeframe, while maintaining timely and effective communication with the customer throughout the process

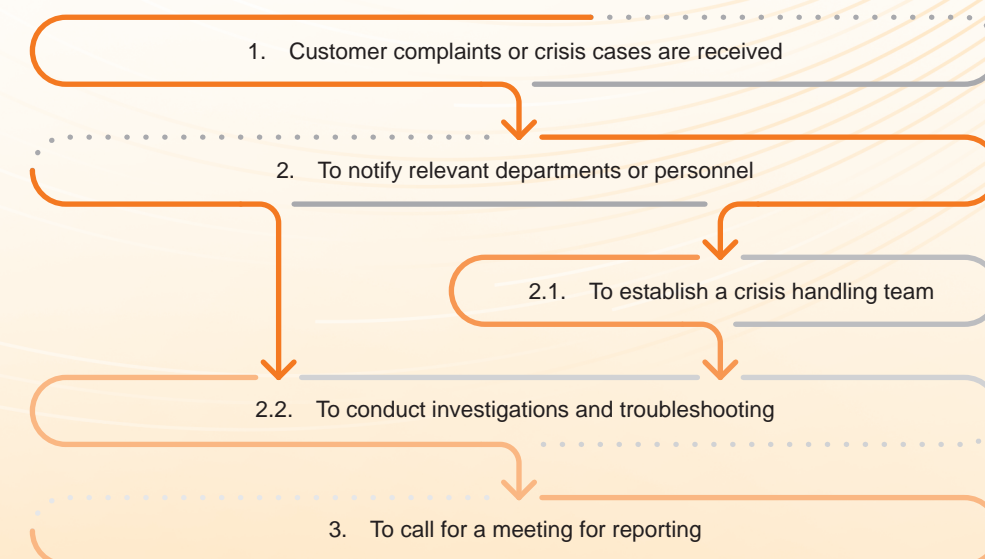
#### Honesty

Respond to customer feedback and complaints with sincerity and continue to monitor related matters after completing the investigation to avoid similar incidents from occurring

#### Confidentiality

Strictly protect information such as customer information, relevant details and claims plans

### Process of Complaints or Crisis Handling:





Beyond establishing multiple feedback channels, we conduct regular annual and monthly customer satisfaction surveys. Through systematic data analysis, we gain deep insights into customer needs and continuously enhance our product and service quality.

Annual Satisfaction Survey	We cordially invite our customers to participate in our satisfaction survey every six months and use the results as one of the Group's key performance indicators. By utilizing the insights and professional opinions of a third-party research company, we are able to perceive and refine our products and services from different perspectives and boost the influence of Kaisa's brand.
Monthly Satisfaction Survey	The Customer Service and Marketing Department is responsible for addressing customer complaints and carrying out satisfaction surveys to know the improvement of our products and services. The feedback from the customer satisfaction surveys will be factored into appraisals of relevant personnel to guarantee the improvement of both the Group's hardware and software.

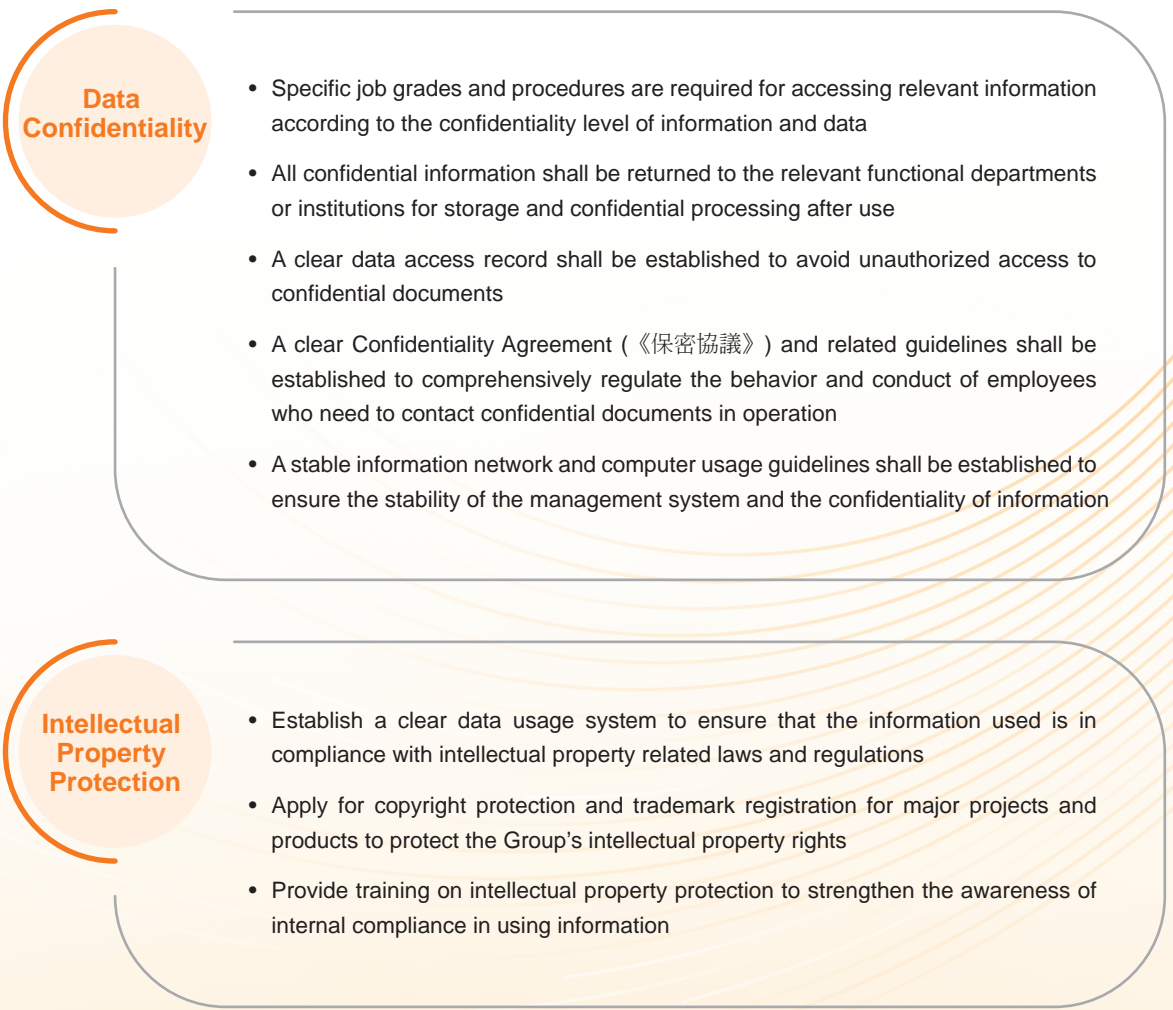
During the year, the Group received 1,174 complaints, primarily concerning service terms and quality issues. All complaints were handled according to the Group's processing procedures, ensuring customers received reasonable solutions.

## Protection of Rights and Interests

In terms of data confidentiality, Kaisa Group implements comprehensive and stringent data protection mechanisms. We have established a complete internal regulatory system, including the Kaisa Group Password Management System (《佳兆業集團密碼管理制度》), Kaisa Group User and Authorization Setting Management System (《佳兆業集團用戶及權限設定管理制度》), and Kaisa Group Holdings Confidentiality Management System (《佳兆業集團控股保密管理制度》), to ensure comprehensive information security and data protection. Our employee handbook also details staff responsibilities and requirements regarding data confidentiality.

The Group's confidentiality policy system clearly establishes guidelines for protecting corporate data and information, strictly preventing internal documents from being misused or leaked. In terms of operations and maintenance service cooperation, we have included specific confidentiality clauses in our contracts, requiring partners to strictly comply with confidentiality obligations. These measures fully demonstrate Kaisa Group's professional approach and sense of social responsibility in data confidentiality and data protection.

In the field of intellectual property protection, Kaisa Group deeply understands its importance to corporate sustainable development. We not only focus on protecting our own intellectual property rights but also respect those of others. To this end, the Group has formulated the Kaisa Group Holdings Trademark and Project Name Intellectual Property Management Measures (《佳兆業集團控股商號及項目名稱知識產權管理辦法》) and Kaisa Group Holdings Intellectual Property Management System (《佳兆業集團控股知識產權管理制度》), establishing a comprehensive intellectual property management system. We regularly review the validity of Group trademarks, with the Legal Risk Control Department specifically handling trademark registration, filing, and renewal matters to ensure proper protection of the Group's intellectual property rights. Through these systematic measures, we are committed to setting a good corporate example in intellectual property protection.



If any violations are discovered, the Group conducts thorough investigations and, based on their severity, imposes appropriate internal penalties or refers cases to judicial authorities. During this period, the Group did not discover any instances of data breaches or intellectual property rights infringement.



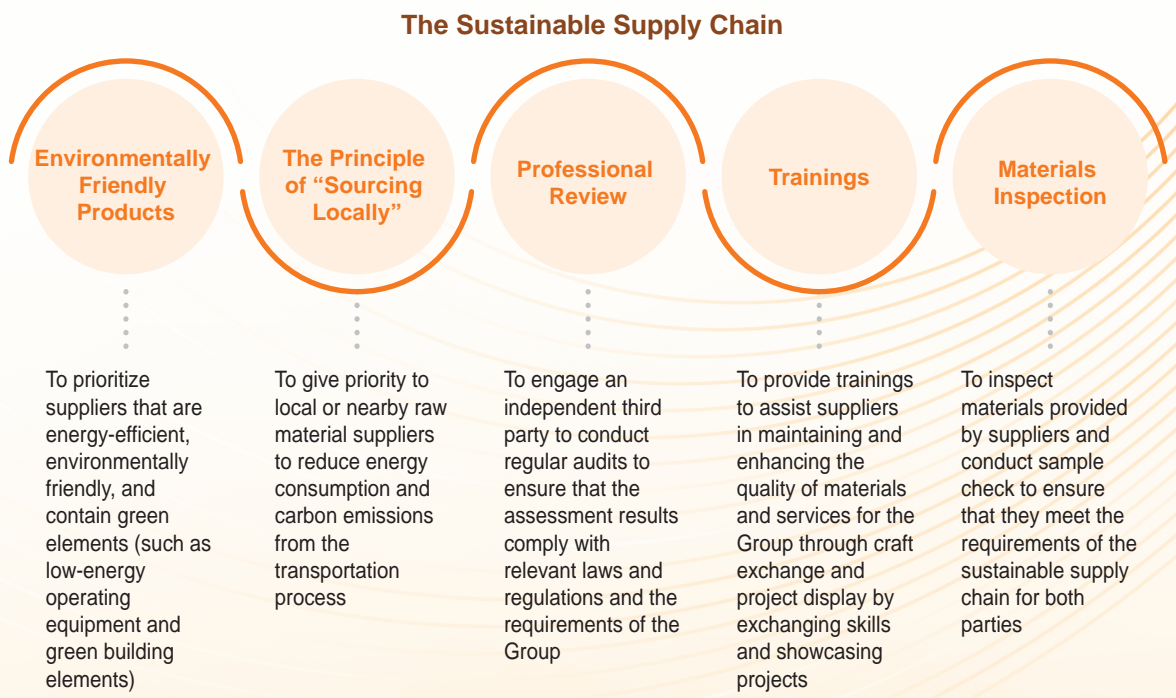
# Supply Chain Management

We have established a comprehensive and rigorous supply chain management system to ensure supplier selection, evaluation, and supervision meet the Group's high standards. This system oversees the entire process from supplier screening to quality control, with the goal of building an efficient, transparent, and sustainable supply chain network. The Group has developed several professional internal management systems, including the Kaisa Group Holdings Supplier Management Measures (《佳兆業集團控股供應商管理辦法》), Kaisa Group Holdings Real Estate Procurement Management Measures (《佳兆業集團控股地產採購管理辦法》), to standardize supplier selection and procurement. We have also implemented the Kaisa Real Estate Group Contract Management Operating Guidelines (《佳兆業地產集團合同管理作業指引》), Kaisa Real Estate Group Procurement Inspection Management Measures (《佳兆業地產集團採購巡查管理辦法》), to enhance contract management and procurement oversight. For materials management, we have created the Kaisa Group Holdings Management Measures on Incoming Materials and Engineering Samples Acceptance for Real Estate Projects (《佳兆業集團控股在建項目進場材料及工程樣板驗收管理辦法》) and Kaisa Group Holdings Material Equipment Management Work Guidelines (《佳兆業集團控股材料設備管理工作指引》) to ensure thorough quality inspection of all incoming materials.



Our supplier screening process employs a comprehensive evaluation system focusing on environmental protection, quality management, and occupational safety performance. We give preference to suppliers with internationally recognized certifications, such as ISO 14001 (Environmental Management), ISO 9001 (Quality Management), and OHSAS (Occupational Health and Safety Management).

To align with our corporate philosophy, we thoroughly evaluate suppliers' operational models, management systems, and track records. This evaluation covers their environmental policy implementation, social responsibility fulfillment, and sustainable development strategy execution. Our partnership contracts include specific sustainability requirements, mandating environmental compliance and collaboration toward industry-wide sustainable development. This approach helps us forge lasting partnerships with suppliers while building a more sustainable and responsible supply chain. During the year, about 10% of the Group's suppliers met our internal procurement and ESG standards.



# Integrity and Honesty

The Group is committed to upholding a corporate culture of integrity and honesty based on fairness, justice, and transparency. We have established a comprehensive monitoring system that enables our functional departments to collaborate in identifying and preventing potential risks. Our detailed internal guidelines require strict adherence from all employees to safeguard company interests and maintain operational transparency. Through regular risk assessments, we develop and implement targeted improvement measures to strengthen our risk management capabilities.

## Laws and Regulations

- The People's Republic of China Constitution《中華人民共和國憲法》
- The Securities Law of the People's Republic of China《中華人民共和國證券法》
- The Anti-Unfair Competition Law of the People's Republic of China《中華人民共和國反不正當競爭法》
- The Securities and Futures Ordinance of Hong Kong中國香港《證券及期貨條例》

## Policies and Guidelines

- Kaisa Group Holdings Supervision and Management System《佳兆業集團控股監察管理制度》
- Kaisa Group Holding Employees' Courtesy Management System《佳兆業集團控股員工因公受禮管理制度》
- Clean Cooperation Agreement《廉潔合作協議》
- Kaisa Internal Audit Rectification and Tracking Supervision System《佳兆業內部審計整改跟蹤督查制度》
- Kaisa Group Holdings Supervision of Case Management Measures《佳兆業集團控股監察案件管理辦法》
- Kaisa Group Audit Supervision and Reward and Punishment Management Regulations《佳兆業集團審計監察管理獎懲管理辦法》
- Kaisa Group Holdings Travel Management System《佳兆業集團控股差旅管理制度》

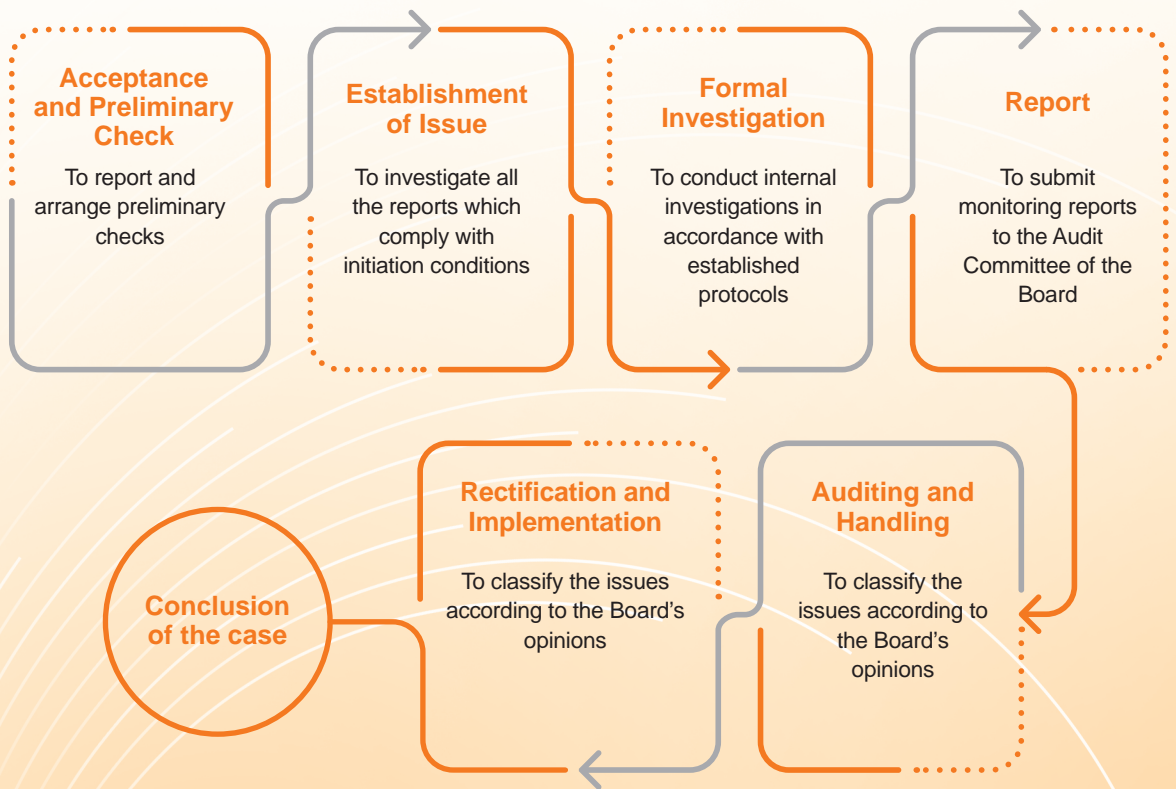


Furthermore, we emphasize anti-corruption and utilize a targeted anti-corruption system to enhance employee monitoring mechanisms across all operational locations.



The Group prioritizes operating with integrity, which we view as essential for sustainable development and maintaining our brand reputation. We have strengthened this commitment by implementing a comprehensive whistleblowing system in our Employee Handbook. This system includes multiple reporting channels—dedicated hotlines, email addresses, and WeChat public accounts—all overseen by designated personnel. To promote a culture of transparent reporting, we offer both a whistleblower reward program and robust protection measures. These measures ensure complete confidentiality of whistleblowers' identities and related information, encouraging stakeholders to report any suspected violations or misconduct.

Complaint Reporting Process



In our daily operations, we emphasize establishing comprehensive codes of conduct covering conflict of interest management, business ethics, confidentiality, and anti-corruption measures. The Group has implemented strict behavioral guidelines – “Six Prohibitions on Professional Ethics, Eight Prohibitions against Procurement” – alongside a comprehensive supervision system to ensure employee compliance and prevent misconduct and corruption. Through these rigorous management systems, we are building a corporate environment based on integrity, transparency, and fairness, establishing a solid foundation for the Group’s sustainable development.





# 06

## BASED ON TALENTS

Kaisa Group considers talent its core asset and believes every employee has unique abilities. We create an ideal work environment where employees can reach their full potential in suitable roles while receiving fair compensation to maintain a high quality of life. To support this vision, we have built a comprehensive talent development system with extensive training programs and clear career advancement paths. We emphasize creating a safe, equitable, and respectful workplace atmosphere, investing significant resources in occupational safety and employee wellbeing. These efforts have enhanced job satisfaction while helping us attract and retain exceptional talent—establishing a strong foundation for our enterprise's sustainable development.



# The Rights of Employees

Kaisa considers talent as the core asset of the enterprise, and we firmly believe that every employee possesses unique abilities. We are committed to creating an ideal work environment for our employees, enabling them to fully utilize their strengths in suitable positions, realize their personal value, while receiving reasonable compensation to maintain a quality life. To this end, we have established a comprehensive talent development system, including comprehensive training programs and clear career development paths. We place special emphasis on fostering a safe, equal, and mutually respectful work atmosphere, and invest substantial resources to ensure employees' occupational safety and overall well-being. Through these initiatives, we have not only enhanced employee job satisfaction but also successfully attracted and retained numerous outstanding talents, laying a solid foundation for the enterprise's sustainable development.

### Laws and Regulations

- the Labor Law of the People's Republic of China  
《中華人民共和國勞動法》
- the Labor Contract Law of the People's Republic of China  
《中華人民共和國勞動合同法》
- the Social Insurance Law of the People's Republic of China  
《中華人民共和國社會保險法》
- Prohibition of Child Labor Regulations《禁止使用童工規定》
- Employment of Children Regulations《僱用兒童規例》

### Policies and Regulations

- Kaisa Group Holdings Welfare Management System  
《佳兆業集團控股福利管理制度》
- Kaisa Group Holdings Remuneration Management System  
《佳兆業集團控股薪酬管理制度》
- Kaisa Group Holdings Recruitment Management System  
《佳兆業集團控股招聘管理制度》
- Kaisa Group Employee Overtime Working Management System  
《佳兆業集團員工加班管理制度》
- Kaisa Group Holdings Employee Performance Management Method《佳兆業集團控股員工績效管理辦法》
- Kaisa Group Holdings Reward and Penalty Management System  
《佳兆業集團控股獎罰管理制度》
- Kaisa Group Holdings Attendance Management System  
《佳兆業集團控股考勤管理制度》
- Kaisa Group Holdings Employee Entry, Departure and Regularization Management System  
《佳兆業集團控股員工入離職及轉正管理制度》
- Special Regulations for the Protection of Female Workers  
《女職工勞動保護特別規定》

The processes and systems of the Group in different categories are as follows:

### Recruitment, Promotion and Dismissal

- To strictly adhere to the principle of “ability first” when recruiting, taking into consideration the applicant's adaptability and potential for development, and prohibiting any unequal decisions based on gender, age, race, religious beliefs, etc.
- To rely on independent recruitment and standardize the recruitment and selection process to ensure fairness and compliance, in accordance with the principle of “avoidance of relatives” which prohibits employees with family relationships to work in the same company to further strengthening fairness
- To clearly define the functional requirements and promotion conditions of each position, and regularly evaluate the performance, ability and attitude of employees according to the mechanism specified in the Kaisa Group Holding Employee Performance Management Regulations (《佳兆業集團控股員工績效管理辦法》), Kaisa Group Holding Reward and Punishment Management System (《佳兆業集團控股獎罰管理制度》), and Employee Comprehensive Evaluation Form (《員工綜合評價表》), Employee Quarterly Performance Assessment Form (《員工季度績效考核表》) and Employee Assessment Appeal Form (《員工考核申述表》), in order to make promotion, bonus payment or salary adjustment
- To clearly stipulates the procedures for employee departure, protecting the rights of employees, in the Kaisa Group Holding Employee Entry and Exit and Formalization Management System (《佳兆業集團控股員工入離職及轉正管理制度》); to terminate the employment relationship according to the corresponding procedures if employees violate the established internal control system or requirements

### Welfare and Rights

- To outline the working hours and vacation arrangements for employees, including paid leave such as marriage leave, bereavement leave, maternity leave, nursing leave, and family visit leave, in internal policy documents, such as the Kaisa Group Holdings Attendance Management System (《佳兆業集團控股考勤管理制度》) and Employee Handbook (《員工手冊》)
- To provide overtime pay or compensatory time off to ensure employees receive appropriate compensation for their overtime work according to the requirements and mechanisms stated in the Kaisa Holdings Employees' Overtime Work Management System (《佳兆業集團員工加班管理制度》)
- To provide welfares and additional benefits, including social security, provident fund, commercial insurance, holiday allowance, meal allowance, and property discounts, to employees according to the Kaisa Group Holdings Remuneration Management System (《佳兆業集團控股薪酬管理制度》) and the Kaisa Group Holdings Welfare Management (《佳兆業集團控股福利管理制度》), and regularly review and adjust their salary and benefits,, with performance bonuses issued in a timely manner

### Equal Opportunities, Diversity and Antidiscrimination

- To adhere to the principles of fairness and justice in recruitment, promotion, and dismissal processes, prohibiting any form of discrimination and decisions based on personal gender, age, religion, and background, and strive to create a diverse talent pool by recruiting from campuses and the community, and hiring people from different backgrounds and experiences
- To strive to implement an anti-bureaucratic system and create an equal working environment by providing employees with an equal platform for work exchange through regular antibureaucratic meetings
- To protect the legitimate rights and interests of female employees, including guaranteeing their maternity leave and breastfeeding leave, abiding by the Special Provisions on Labor Protection for Female Employees (《女職工勞動保護特別規定》)
- To establish a diverse board structure to provide equal opportunities for people of different genders, ages, religions, and other backgrounds according to the Board Diversity Policy (《董事會成員多元化政策》)

### Labour Standards

- To strictly adhere to international, governmental and internal regulations, such as the Labor Law of the People's Republic of China (《中華人民共和國勞動法》), the Labor Contract Law of the People's Republic of China (《中華人民共和國勞動合同法》), the Provisions on the Prohibition of Using Child Labor (《禁止使用童工規定》), the Employment of Children Regulations (《僱用兒童規例》), the Employment of Young Persons (Industry) Regulations (《僱用青年(工業)規例》), International Labour Organization Convention No. 29 on Forced Labour (第29號公約《強迫勞動公約》), the Kaisa Group Holdings Recruitment Management System (《佳兆業集團招聘管理制度》) and the Kaisa Group Holdings Employees' Overtime Work Management System (《佳兆業集團員工加班管理制度》), to ensure that child labor or forced labor is prohibited in our operations
- To verify the valid identity documents of applicants during the recruitment process to guarantee their employment eligibility
- To clearly state the terms of employment, including the work location, working hours, wages and benefits, in the employment contract or agreement

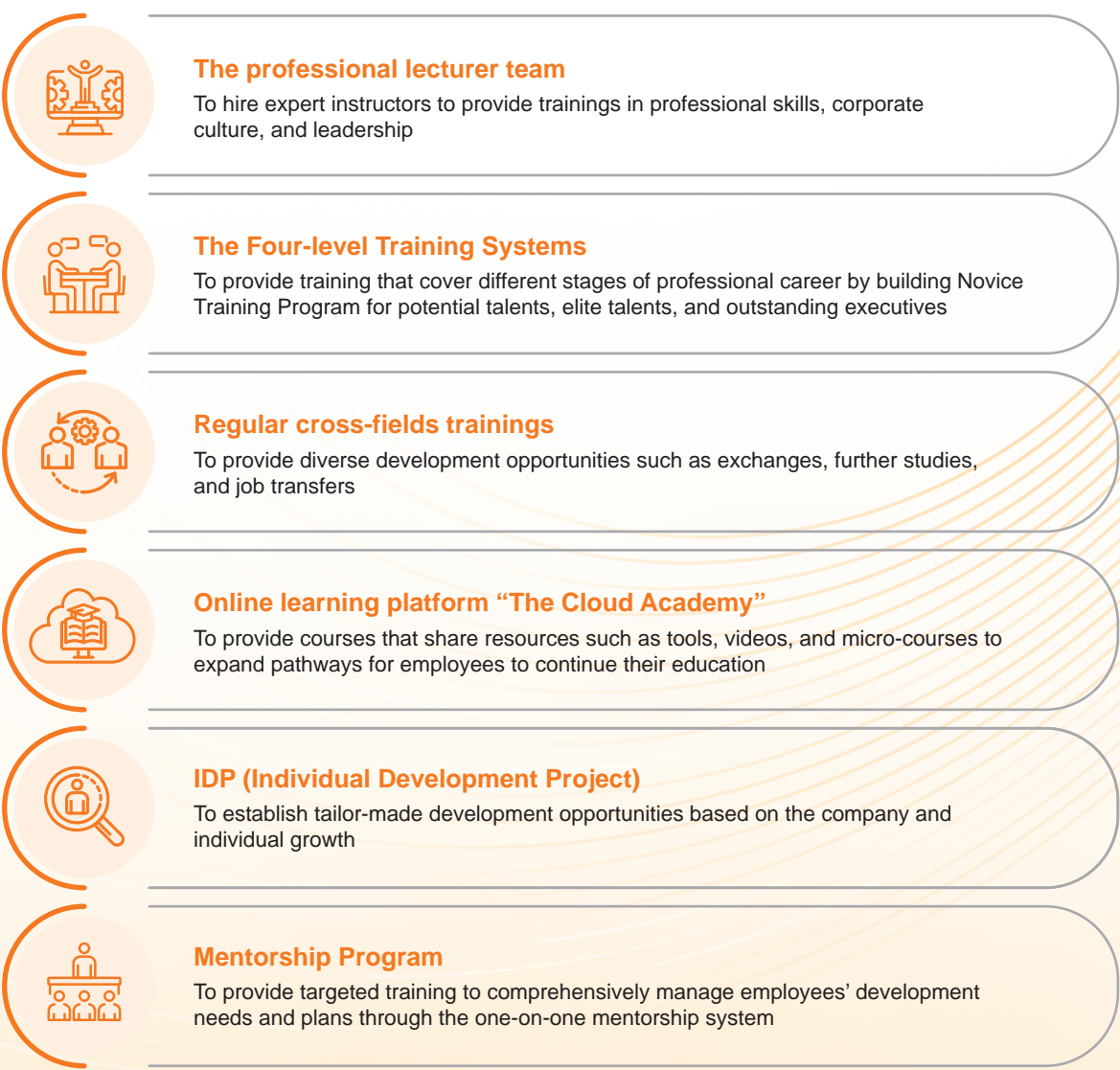


# Nurturing the Talents

Kaisa Group recognizes that talent is the foundation for sustainable enterprise development. To nurture and develop talent, we have established a comprehensive internal training system. Through the Kaisa Group Holdings Talent Ladder Construction System (《佳兆業集團控股人才梯隊建設制度》) and the Kaisa Group Holdings Training Management System (《佳兆業集團控股培訓管理制度》), we provide employees with systematic career development planning, including professional skills training, performance evaluation, and promotion mechanisms. We have also specifically formulated the Kaisa Group Holdings Course and Lecturer Management Method (《佳兆業集團控股課程及講師管理辦法》) to provide targeted training for high-potential employees, helping them grow into future pillars of the enterprise. Additionally, through the Kaisa Group Holdings Mentor Management System (《佳兆業集團控股導師管理制度》), we implement the “Mentoring Program” where experienced outstanding employees serve as mentors, providing one-on-one guidance to new hires and high-potential employees to ensure effective knowledge and experience transfer.



To further implement talent training and provide a learning platform, the Group established “Kaisa College” in 2009, aiming to help employees enhance their qualities and capabilities and achieve their career planning through diverse training courses and resources.





# Safe Guarding Our Employees

Kaisa Group prioritizes employee health and safety in all its operations. We believe that maintaining a safe and healthy work environment is both our corporate responsibility and essential for sustainable development. To uphold this commitment, we have implemented a comprehensive occupational health and safety management system with detailed safety guidelines, regular risk assessments, and stringent monitoring measures. We regularly conduct professional safety training to enhance employee awareness and emergency response capabilities, while also offering wellness programs including annual health check-ups, seminars, and sports activities to support our employees’ physical and mental well-being. These initiatives help us maintain a zero-accident workplace where employees can work confidently and maintain healthy lives.

### Laws and Regulations

- the Law of the People’s Republic of China on Safety in Production《中華人民共和國安全生產法》
- the Regulations on Safety Management in Construction Projects《建設工程安全生產管理條例》
- the Regulations on Reporting and Investigating of Production Safety Accidents《生產安全事故報告和調查處理條例》
- the Law of the People’s Republic of China on the Prevention and Treatment of Occupational Diseases《中華人民共和國職業病防治法》
- the Fire Protection Law of the People’s Republic of China《中華人民共和國消防法》
- the Regulations on Work-related Injury Insurance of the People’s Republic of China《中華人民共和國工傷保險條例》
- the Regulations on Occupational Health Supervision and Management in Workplaces《工作場所職業衛生監督管理規定》
- the Catalogue and Classification of Occupational Diseases《職業病分類與目錄》

### Policies and Guidelines

- Kaisa Group Holdings Safety Management Rules for Construction Projects《佳兆業集團控股地產項目施工安全管理辦法》
- Kaisa Group Holdings Safety and Civilization Construction Album《佳兆業集團控股地產項目安全文明施工圖冊》
- Kaisa Group Holdings Safety Production Supervision and Management Rules《佳兆業集團安全生產監督管理辦法》
- Emergency Response Plan for On-going Projects《在建項目應急處置方案》
- Kaisa Group Holdings Smoking Management Regulations《佳兆業集團控股禁煙管理辦法》
- Kaisa Group Holdings Office Environment and Security Management System《佳兆業集團控股辦公環境及安全保衛管理制度》
- Kaisa Group Employee Working Guide for Safety Management and Emergency《佳兆業集團員工安全管理危急事件處理工作指引》

The Group upholds the core principle of “safety first, prevention-oriented, and comprehensive governance” and has established a comprehensive safety management system. We implement strict safety monitoring measures throughout all stages from project planning to completion.

“Safety First, Prevention-oriented, and Comprehensive Governance”	
Pre-stage	<ul style="list-style-type: none"><li>• To set annual safety and civilization construction management goals</li><li>• To identify and manage hazards sources throughout the life cycle of the project</li></ul>
Inter-stage	<ul style="list-style-type: none"><li>• To conduct quarterly and monthly project safety management checks</li><li>• investigate on significant safety risk sources</li><li>• call for quarterly and monthly safety reporting meetings</li></ul>
Post-stage	<ul style="list-style-type: none"><li>• To establish a systematic safety production emergency management system and emergency plans</li><li>• set up a system for handling safety accidents and penalties</li></ul>

In construction management, we implement multiple protection strategies: appointing dedicated safety supervisors, establishing detailed equipment usage guidelines, conducting regular risk assessments, and ensuring effective implementation of safety measures through regular safety meetings held by engineering functional departments and branch companies. Particularly before project initiation, we conduct comprehensive risk identification and assessment to develop corresponding prevention and emergency response plans.

To address potential safety incidents, we have established a comprehensive early warning mechanism and emergency response system. When safety incidents occur or potential risks emerge, we immediately activate emergency protocols, take necessary measures to minimize losses, and ensure strict enforcement of safety systems through rigorous accountability measures.

Regarding employee health care, we implement a comprehensive health management program. This includes establishing the Kaisa Group Holdings Smoking Management Regulations (《佳兆業集團控股禁煙管理辦法》) with strict non-smoking policies in office areas; forming various sports associations such as fitness, football, and badminton clubs to promote healthy employee lifestyles; and setting up professional health centers offering health consultation and rehabilitation services. Additionally, we provide benefits such as annual health check-ups and commercial medical insurance for all employees, and equip workplaces with comprehensive medical facilities to ensure complete protection of employees’ physical and mental well-being.





07

## COMMUNITY ORIENTED

The Group firmly believes that sustainable corporate development is rooted in community prosperity. We uphold the core value of "taking from society, dedicating to society" and actively engage in community building. By deeply understanding community needs, we develop targeted investment strategies and implement diverse public welfare projects to enhance residents' quality of life. Beyond merely participating in community activities, we proactively plan and promote charitable initiatives, using our corporate expertise to give back to society and foster harmonious community development.

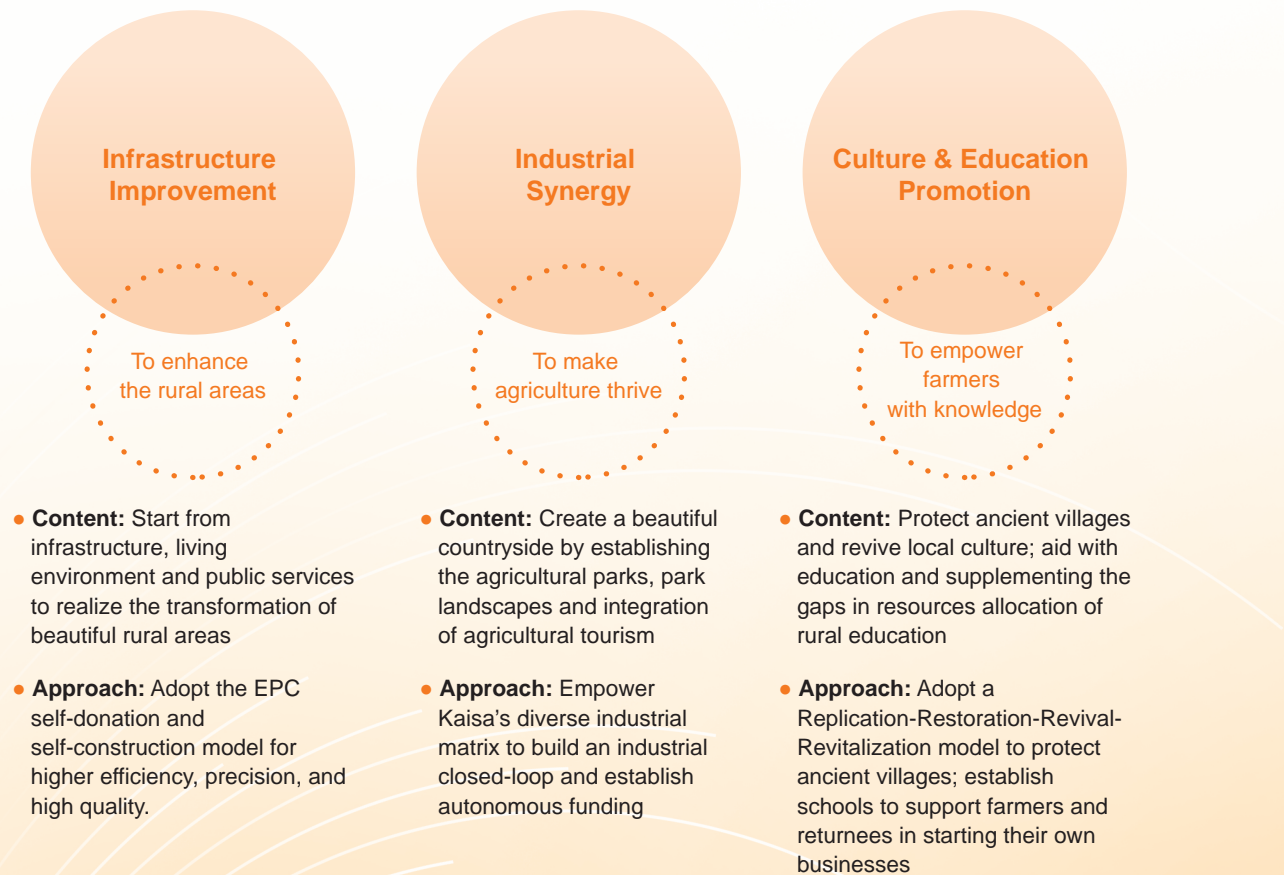
As a vital component of our sustainable development strategy, we will continue to strengthen our community investment. We believe that longterm corporate success is inextricably linked with thriving communities-only by advancing together can we progress steadily in the future market.



# Implementing Rural Revitalization Strategy

Kaisa Group recognizes the importance of corporate social responsibility. In accordance with the Regulations on the Management of Foundations (《基金會管理條例》) of State Council and the Constitution of Shenzhen Kaisa Charity Foundation (《深圳市佳兆業公益基金會章程規定》), we have established a comprehensive Kaisa Group Holdings External Donation Management System (《佳兆業集團控股對外捐贈管理制度》). This system ensures our donation activities are transparent and standardized, with resources being utilized most effectively. Over the past year, 1,900 of our staff members participated in volunteer work, contributing approximately 11,400 hours of community service.

Our community investment strategy focuses on three main areas: infrastructure development, educational support, and industrial diversification. Particularly in rural revitalization, we emphasize improving grassroots governance systems and are committed to creating vibrant and harmonious rural communities. Through a dual strategy of introducing external talent while nurturing local talent, we promote rural modernization while preserving local cultural characteristics, building sustainable development capabilities for villages and actively responding to national agricultural and rural modernization policies.



# Case Study: Kaisa's Rural Revitalization Initiative—¥350 Million Investment Transforms Rural Communities

As part of China's rural revitalization strategy, Kaisa Group has demonstrated corporate responsibility through decisive action. The Group's seven-year, ¥350 million investment has fostered development in infrastructure, industry, and education, breathing new life into rural communities. This case study examines how Kaisa's commitment and practical approach are building a better future for rural areas.



Kaisa Group's dedication to rural road of Shangdong Village, Longmen District, Huizhou

## To Enhance the Rural Areas

Since 2018, Kaisa Group's dedication to rural revitalization has yielded significant improvements in rural infrastructure. Following a "people-first" approach, the Group has supported 93 infrastructure projects in key regions like Huizhou Longmen and Zhuhai Doumen District, enhancing residents' quality of life.



Kaisa Group's dedication to Health Station of Xipu Village, Longmen District, Huizhou



The infrastructure improvements include 17 rural road networks spanning 40 kilometers and five vital bridges connecting villages. These additions have transformed daily transportation, making travel more convenient and safer for villagers.



Kaisa Group's dedication to JiangWan Park of Shangdong Village, Longmen District, Huizhou

The Group has also developed essential public facilities: modern water supply systems, eco-friendly sewage treatment plants, standardized health stations, and professional nursing homes. These improvements have created a more livable environment while establishing a foundation for sustainable development.



Kaisa Group's dedication to the water supply project of Shangdong Village, Longmen District, Huizhou

The Fumin Bridge project exemplifies Kaisa's impact. This bridge has resolved transportation challenges for 12,000 villagers while becoming a crucial economic link, demonstrating the Group's commitment to serving communities and fostering rural development.



Kaisa Group's dedication to Fumin Bridge of ShengDuShuiYaoZu Village, Shixing District, Shaoguan

■ To Make Agriculture Thrive

Kaisa Group's innovative approach to industrial revitalization focuses on three strategies: "Internet + Poverty Alleviation", "Building Poverty Alleviation Bases", and "Developing Modern Agriculture". The Group has created a sustainable development model linking poverty alleviation companies, professional farming enterprises, and farmers' cooperatives, providing lasting economic benefits to rural communities.



Kaisa Group's dedication to the modern agriculture base of Shangdong Village, Longmen District, Huizhou



Kaisa Group's dedication to the Organic Rice Farm, Xipu Village, Longmen District, Huizhou

The Group's achievements include developing 1,600 mu of modern agricultural bases. These facilities employ advanced farming techniques and management practices, creating 200 stable jobs while strengthening the local economic ecosystem through expanded industry chains.



Kaisa Group's dedication to the rural complex of ShengDuShuiYaoZu Village, Shixing District, Shaoguan



Shangdong Village in Longmen, Huizhou City, showcases these successes. Under Kaisa's guidance, the village has established thriving agricultural industries in passion fruit, organic rice, and Yao medicine. These enterprises match local conditions and market demands, delivering strong economic returns. The village's collective income soared from ¥27,000 in 2016 to ¥486,000 in 2023, with formerly impoverished residents' average annual income rising tenfold to ¥23,170. These gains represent real improvements in farmers' living standards, achieving the goal of rural prosperity.



Kaisa Group's dedication to the passion fruit planting of Shangdong Village, Longmen District, Huizhou

■ To Empower Farmers with Knowledge

Kaisa Group prioritizes talent development by investing in rural education. The Group has funded nine modern rural schools and established education funds, including the Qinghai Yushu Education Fund and Huizhou Longmen Huilong Education Fund, supporting thousands of students from low-income backgrounds. These initiatives create educational opportunities and develop talent for rural revitalization.



Kaisa Group's revitalization to Bajiapashan Village, Doumen District, Zhuhai

The Group also emphasizes cultural preservation, protecting traditional architecture and local crafts. In Bajiapashan Village, Zhuhai's Doumen District, Kaisa's "four Rs" approach—reproduction, restoration, revival, and revitalization—preserved 230 years of heritage while creating a showcase combining cultural preservation, tourism, and economic growth. This project protects traditions while fostering new revenue streams through restaurants, homestays, and tourism.



Kaisa Group's dedication to the running track of Xipu Primary School, Xipu Village, Longmen District, Huizhou

Through these comprehensive measures, Kaisa Group has assisted over 60 villages and benefited more than 120,000 people, advancing China's rural revitalization goals. These achievements reflect the Group's commitment to rural development. Looking forward, Kaisa Group will continue its mission of "to enhance the rural areas and make farmers happier" by leveraging resources, engaging in social welfare, and working toward comprehensive rural revitalization.



Kaisa Group's dedication to Kaisa (Longtian) Kindergarten of Xipu Village, Longmen District, Huizhou



# Promoting Community Health Awareness

Kaisa Group upholds the “people-first” philosophy and actively promotes community health development. We deeply understand community needs, formulate targeted investment plans, and are committed to improving residents' quality of life and health awareness.

In 2024, our Group's Sports and Technology Division operated 20 sports venues across 13 major cities nationwide, providing quality sports facilities to citizens 365 days a year. We maintain the concept of promoting sports for all, offering free fitness services to eliminate economic barriers to sports participation. The venues are fully equipped with diverse sports facilities including football, basketball, badminton, table tennis, volleyball, tennis, and swimming, comprehensively meeting the sporting needs of different citizens.

During the year, our venues provided over 10,000 hours of free public fitness time, serving more than 2.78 million citizens free of charge, and successfully hosted over 290 urban public welfare events. Additionally, the venues actively conducted sports training and lectures for public benefit, with programs including swimming, basketball, pickleball, Eight-Section Brocade exercises, track and field, badminton, and table tennis. They also organized public lectures on drowning prevention, scientific fitness knowledge, and Red Cross lifeguard training, serving over 30,000 participants, mobilizing more than 400 volunteers, and accumulating over 700 hours of public service.

To support the government's implementation of the National Fitness Plan and meet citizens' growing demand for physical fitness, nearly 10 Kaisa sports venues collaborated with government departments to conduct public national fitness assessments. Throughout the year, they tested over 20,000 participants, mobilized more than 500 volunteers, and invested over 700 hours of community service time. Through scientific testing, analysis, and evaluation, they helped citizens understand their physical condition, prevent sub-health and chronic diseases, and provided professional guidance for scientific exercise and proper nutrition.

# Advocating Humanistic and Environmental Care Culture

Over the past year, Kaisa has continued to uphold its corporate social responsibility, dedicating resources to community investment, particularly in enhancing community culture and environmental care, with the aim of making our society more liveable. Only when the needs of different groups are addressed can society function harmoniously, providing a more stable foundation for our development.

## National Autism Care Program

In 2024, Kaisa Commercial collaborated deeply with key partners including One Foundation and Tencent Charity to launch a series of innovative charitable activities nationwide. The most representative was the “Earth Actors Alliance 6 – Making Life Warmer with Kaisa” campaign, which was implemented across 37 projects in 18 cities nationwide from March to April, focusing on the needs and development of individuals with autism.



The activities featured diverse interactive settings, including professional science exhibition areas, touching artwork displays, and heartwarming wish walls, aimed at deepening public understanding and support for the autism community. Shopping malls across different locations launched distinctive interactive events, such as immersive viewing experiences at Shenzhen Buji Kaisa Plaza and heartwarming charity flash mobs at Guangzhou Kaisa Plaza, creating vibrant interactive platforms for families affected by autism.

## “Giving for Good” Care Initiative

Continuing the spirit of care, Kaisa Commercial demonstrated its corporate social responsibility again through its participation in the 10th “Giving for Good” campaign in September. The initiative covered 11 shopping centres across 8 cities nationwide, reaching over 6.5 million customers and 2.7 million members through various online and offline channels, focusing on projects supporting children in need.



Shopping malls across different locations planned and launched creative charitable activities, such as the warm-hearted charity market carefully organized by Guangzhou Huangpu Kaisa Fun Town and the charity sale organized by Changsha Kaisa Plaza. These activities not only attracted thousands of enthusiastic participants but also demonstrated Kaisa's firm commitment and outstanding contribution to advancing social welfare. Through these ongoing charitable actions, Kaisa strives to build a more caring and warmer social environment.



Care for the Autism Community

During World Autism Awareness Day 2024, Shenzhen Kaisa Marriott Hotel organized a series of heartwarming care activities under the theme “Making Life Warmer with Kaisa”. The event specially invited nearly 40 individuals with autism and their family members to participate in a carefully planned day of enriching experiences. During the buffet segment, the hotel team designed friendly and convenient service procedures allowing guests with autism to independently make dining choices and experience regular dining service. In the outdoor activity segment, participants enjoyed the warmth of the sunny beach and embraced nature accompanied by professionals. The children’s painting workshop provided a creative space for individuals with autism to express themselves and paint their inner world through colours. The hotel not only focused on the day’s experience but also looked toward long-term development, actively exploring suitable employment positions with the hope of providing more sustainable platforms for the autism community to realize their self-worth.



Pet-Friendly Initiative

Responding to modern urbanites’ deep need for emotional companionship, Shenzhen Kaisa Marriott Hotel launched a 24-day innovative program called “Walking with Love • Building the Pet Economy” pet-friendly care initiative. This thoughtfully designed program included multiple interactive segments: in the pet obstacle course, pets and owners challenged obstacles together to enhance their rapport; in the pet fashion show, various adorable pets showcased their unique charm, bringing joyful moments. The hotel thoughtfully set up dedicated photo spots, pet rest areas, and other supporting facilities to create a comprehensive pet-friendly environment. These carefully planned activities not only provided urbanites with a warm platform to interact with their beloved pets but also created a social space filled with love and inclusivity.

Through these deeply caring projects, Kaisa Group has not only demonstrated its corporate philosophy of “making life warmer” but also interpreted its profound understanding of social responsibility through practical actions. The Group hopes that through these heartwarming initiatives, it can contribute to building a more inclusive and humane harmonious society, allowing every group to feel the warmth and care in urban development.





# COMMITTED TO GREEN

Kaisa is deeply concerned about the challenges of global climate change and actively responds to the national “dual carbon” strategy, committing to achieve carbon peak by 2030 and carbon neutrality by 2060. We steadfastly promote green and low-carbon development, continuously optimizing our business operations’ environmental impact through innovative technology and management models. In project development, we integrate sustainability concepts throughout the entire lifecycle, from planning, design, and construction to operation, focusing on green buildings, ecological protection, and energy conservation and emission reduction. We believe that through continuous innovation and persistence, we can create green, healthy, and comfortable living spaces for residents, achieving harmonious coexistence between humans and nature.



## Green Living

Global environmental challenges are becoming increasingly severe, and traditional environmental protection measures are no longer sufficient. As one of the major sources of carbon emissions, the construction industry's impact cannot be ignored. Buildings generate substantial carbon emissions throughout their entire lifecycle, from building material production and construction to daily operations. According to authoritative institutions' data, the construction industry not only accounts for 35% of global greenhouse gas emissions but also consumes 40% of global energy.

Facing this challenge, developing green buildings has become an inevitable choice for the industry. Our Group actively seizes low-carbon transformation opportunities, heavily invests in environmentally friendly construction technology, and is committed to providing more environmentally friendly housing for society. In 2024, we achieved significant results in green buildings: a total of 11 projects met green building standards. By the end of the year, the Group had accumulated 10 green building certified projects.

### Application of Green Technology

Kaisa Group has actively promoted the application of solar technology in the Yunnan Jiahao Garden project, achieving significant results in multiple aspects.

As a representative of clean renewable energy, the solar power system has played an important role in environmental protection: it has not only effectively reduced greenhouse gas emissions but also significantly decreased the water demand of traditional energy sources, making a positive contribution to ecological environmental protection.

From a technical perspective, through the application of advanced photovoltaic technology, the system has achieved excellent power generation efficiency, providing users with stable and reliable electricity supply while significantly reducing their electricity expenses. In terms of economic benefits, the system has not only achieved considerable cost savings but also gained additional revenue through grid connection and preferential policies. More importantly, during the project's operation, the system's environmental benefits and economic value have been fully demonstrated, providing an important reference for the sustainable development of the construction industry. Through this innovative technological application, Kaisa Group has demonstrated its firm commitment to environmental protection and social responsibility, making an important contribution to promoting green building development.



Yunnan Jiahao Garden: solar power design

### New Construction Mode

In the Guangzhou Fengming Mountain project, the Group innovatively applied Building Information Modeling (BIM) technology to achieve comprehensive optimization and precise control of construction engineering. Through this advanced digital technology, we have not only significantly improved the construction technical level of complex high-rise structures, achieved refined management and real-time monitoring of the construction process, but also fundamentally ensured the continuous improvement of engineering quality and safety. In terms of specific applications, BIM technology enables us to conduct virtual construction before actual construction, identifying and resolving potential issues early, effectively reducing construction risks.

The application of the BIM 5D management platform has not only greatly improved the comprehensive management efficiency of construction sites but also fundamentally transformed traditional engineering management modes, driving the digital transformation of project management. Through real-time data collection and analysis, the platform provides scientific decision-making basis for the project management team, making construction progress and resource allocation more precise. The optimization of construction plans based on big data analysis has not only effectively reduced material waste and construction rework, ensuring construction quality, but also significantly improved construction efficiency, achieving reasonable cost control. This digital transformation has not only enhanced construction management levels but also laid a solid foundation for the future development of smart buildings.



Guangzhou Fengming Mountain project: BIM technology design

### Enhancing Climate Resilience

The Shenzhen Fengming Waterfront project innovatively adopts the sponge city design concept, fully demonstrating the Group's high emphasis on enhancing urban climate adaptability. Through systematic design and construction, the project has achieved sustainable development goals on multiple levels. Through scientific planning and construction of permeable paving, sunken green spaces and other advanced facilities, we have established a complete rainwater infiltration system, effectively alleviating urban waterlogging issues and enhancing the area's flood prevention and drainage capabilities.

In terms of ecology, we adhere to the principle of ecological priority, increasing vegetation coverage through careful design and constructing a three-dimensional greening system, which has significantly improved the urban heat island effect and created a comfortable and pleasant urban microclimate environment. Meanwhile, we have innovatively established a complete rainwater collection and utilization system, achieving efficient use of rainwater resources, promoting sustainable water resource utilization, and providing a demonstration for regional water resource management.

Through comprehensive sponge city measures, the project has comprehensively enhanced the city's ability to respond to extreme weather, strengthened overall resilience, and set a benchmark for future urban construction.



Shenzhen Fengming Waterfront project: sponge city design



# Conservation of Ecology

Kaisa implements comprehensive and strict environmental management systems throughout the project lifecycle, from initial planning to operational phase. We have adopted multiple innovative environmental protection measures, striving to minimize the project's impact on the ecological environment while continuously optimizing its environmental performance.

## Planning and Design

To ensure environmental sustainability, our Group implements comprehensive environmental protection measures. Before project initiation, we conduct thorough environmental impact assessments, including the development of professional soil and water conservation plans. By submitting detailed assessment reports and related documents to environmental supervision authorities, we ensure the project meets environmental requirements. The project only officially begins after obtaining key documents such as the Construction Land Planning Permit (《建設用地規劃許可證》) and the Construction Project Planning Permit (《建設工程規劃許可證》). We further integrate green building concepts into project planning, prioritizing environmental protection in everything from design and materials to construction methods.

## Procurement and Tendering

The Group has deeply embedded green environmental concepts into every aspect of planning, design, and material procurement. We prioritize the use of environmentally friendly and energy-efficient materials, such as lightweight partition boards and high-precision masonry blocks, and actively introduce more environmentally friendly alternatives in the selection of main building materials, including concrete, bricks, and timber. We have strict sustainability requirements for contractors, ensuring they strictly comply with national and local pollutant emission standards, effectively protect the ecological environment, and efficiently utilize natural resources. Through these initiatives, we are committed to achieving green operations and contributing to environmental sustainability.

# Construction

During project development, the Group has specifically formulated the Kaisa Group Holdings Catalogue on Safe and Civilized Construction of Real Estate Projects (《佳兆業控股集團項目安全文明施工圖冊》) and incorporated it as a mandatory clause in engineering contracts. These manual details safety construction standards and environmental protection requirements to ensure strict contractor compliance. We require contractors to conduct comprehensive environmental impact assessments before construction and develop corresponding preventive and mitigation measures to be incorporated into construction plans.

To ensure the effective implementation of environmental protection measures, we establish dedicated environmental protection task forces for each project. These teams oversee the entire construction and operational phases, responsible for the specific implementation and daily management of environmental protection measures. Through regular site inspections, team members strictly monitor contractors' construction activities to ensure all environmental requirements are effectively implemented.

The main sources of pollution and prevention measures during the construction period	
Dust	<ul style="list-style-type: none"><li>• To ensure the installation of temporary site fencing of the specified height and strength</li><li>• To secure hard ground for the main roads and material processing area</li><li>• To take measures such as soil covering, sectional excavation and water spraying to reduce dust on the construction site</li></ul>
Waste water	<ul style="list-style-type: none"><li>• To establish a rainwater harvesting system for dust suppression and curing of concrete, wall wetting tests, etc</li><li>• To be reused for road washing and greening irrigation after precipitation</li></ul>
Wastes	<ul style="list-style-type: none"><li>• To treat the waste in accordance with the 3R principle: Reduce – estimate the waste generated by the construction methods and processes in advance, select resource-saving and pollution-reduction construction methods and processes to reduce waste emissions; Reuse – use for several times; and Recycle – process the generated waste and turn it into reusable resources</li><li>• To avoid secondary pollution by requiring constructors to set up garbage points in the living area, which should be managed in a closed manner and not stored in the open area</li><li>• To classify all kinds of waste, old materials and garbage into corresponding material pools, and be inspected and approved by the project company and supervisor after the construction is finished and the site cleared</li></ul>
Noise	<ul style="list-style-type: none"><li>• To adopt low-noise construction machinery techniques, and enhance the maintenance of construction equipment to ensure that the noise level on site does not exceed the limit requirements</li></ul>



Project Delivery

After project completion, the project company must apply for acceptance inspection from environmental regulatory authorities to ensure that ecological protection and pollution prevention facilities meet standard requirements. Passing environmental protection acceptance is a necessary prerequisite for property delivery. To continuously reduce environmental impact during property use, we incorporate multiple environmental elements into project planning, including comprehensive community greening plans, efficient drainage systems, and convenient waste sorting and recycling facilities. We have also introduced smart metering systems in some projects, allowing residents to monitor their electricity and water usage in real-time, effectively manage resource use, and achieve energy conservation and emission reduction.

Energy Conservation and Emissions Reduction

In our daily office operations, the Group is committed to promoting a green culture, not only strictly complying with environmental regulations but also proactively formulating comprehensive energy conservation and emission reduction policies. We have established a comprehensive environmental management system covering multiple areas including pollutant emission control and energy management optimization, providing clear guidance for the Group's sustainable development. Through these measures, we continue to advance resource conservation and environmental protection, creating a green, low-carbon office environment.

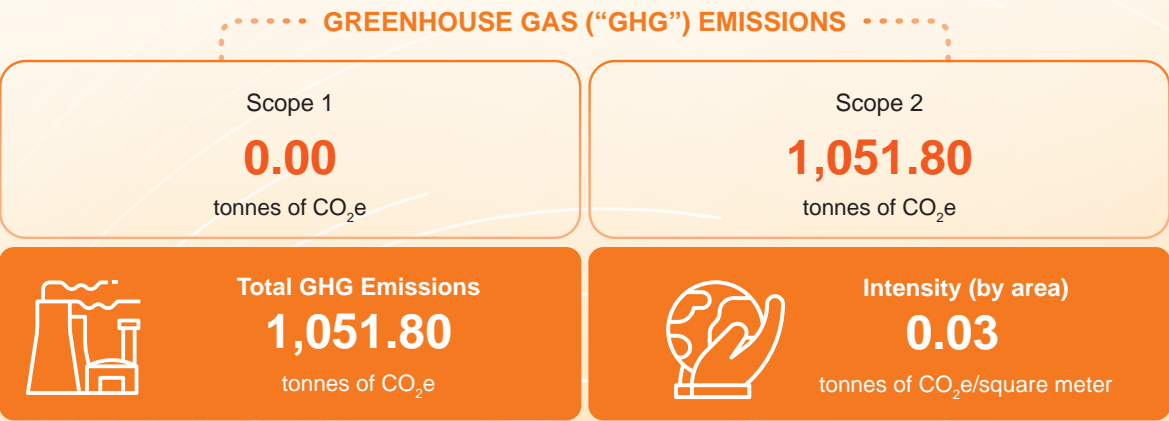
Laws and Regulations

- the Environmental Protection Law of the People's Republic of China《中華人民共和國環境保護法》
- the Law of the People's Republic of China on Energy Conservation《中華人民共和國節約能源法》
- the Air Pollution Prevention Law of the People's Republic of China《中華人民共和國大氣污染法》
- the Law of the People's Republic of China on the Prevention and Control of Pollution from Solid Wastes《中華人民共和國固體廢物污染環境防治法》
- the Water Pollution Prevention Law of the People's Republic of China《中華人民共和國水污染防治法》

Policies and Guidelines

- Office Environment and Safety Management System of Kaisa Group Holdings Ltd.《佳兆業集團控股辦公環境及安全保衛管理制度》
- the Guidelines for Energy Conservation Design of Electromechanical Energy Efficiency System for Projects of Kaisa Group Holdings Ltd.《佳兆業集團控股自持項目機電能耗能效系統節能設計指引》
- Guidelines for the Management of Office Supplies of Kaisa Group Holdings Ltd.《佳兆業集團控股辦公用品管理工作指引》

Targets	Actions
To reduce average power consumption	<ul style="list-style-type: none"><li>To accelerate the replacement of fluorescent lamps with low-energy LED lighting To reduce average power consumption To reduce average water consumption</li><li>To enhance the regular maintenance and upgrades of equipment to optimize energy efficiency</li><li>To promote paperless office</li></ul>
To reduce average water consumption	<ul style="list-style-type: none"><li>To prevent leakage by regularly inspecting and maintaining water pipes and water supply systems</li><li>To continuously encourage employees to develop good habits of water conservation by posting signs and posters</li></ul>
To reduce waste generation	<ul style="list-style-type: none"><li>To maximize the collection of recyclable materials and lessen the amount of waste that needs disposal by encouraging employees to participate in waste categorization and recycling with the types and number of waste classification and recycling facilities being expanded</li><li>To reduce the use of disposable items</li><li>To encourage internal reallocation of resources to increase utilization</li></ul>

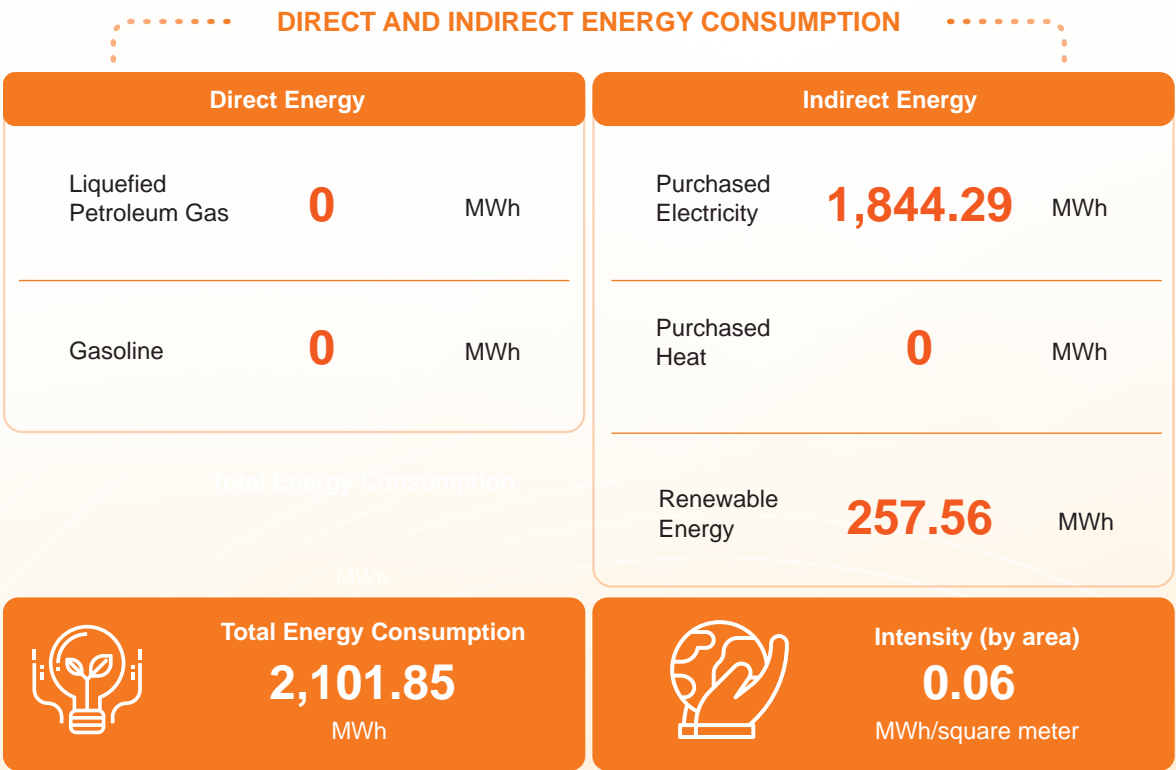




Energy Efficiency

Through the Energy Conservation Design of Electromechanical Energy Efficiency System for Projects of Kaisa Group Holdings Ltd. (《佳兆業集團控股自持項目機電能耗能效系統節能設計指引》), the Group comprehensively improves energy management efficiency. These guidelines provide employees with a systematic data collection framework covering various energy data including electricity, water, gas, thermal energy, and cooling energy, and establish a comprehensive intelligent management analysis system.

Regarding energy use, the Group's direct energy consumption mainly comes from vehicle fuel and canteen gas, while indirect energy primarily comes from purchased electricity. To achieve energy-saving goals, we have implemented multiple measures, including setting air conditioning temperatures above 26 degrees and promoting video conferencing to reduce travel. During the reporting period, the total energy consumption of all projects was 2,101.85 megawatt-hours, with a density per square meter of 0.06 megawatt-hours, mainly from purchased electricity.



Water and Waste Management

Facing increasingly severe global water resource challenges, the Group places high importance on water resource management. Although our water supply sources are stable, we actively implement comprehensive water conservation measures. Through installing water-saving equipment, conducting water conservation education, and regularly monitoring water usage data, we continuously improve water efficiency and reduce wastewater discharge. During the reporting period, the total water consumption of projects was 151,113.48cubic meters, with a density of 4.30 cubic meters per square meter.

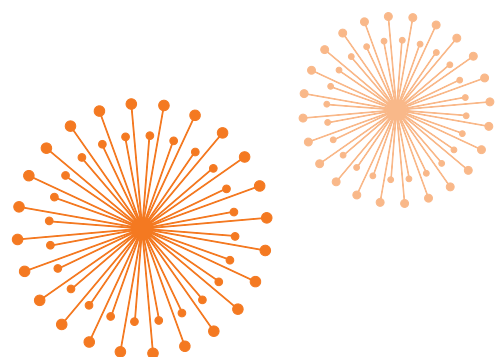
Regarding waste management, we adhere to the concept of “waste reduction at source” and strongly promote paperless office operations. Through promoting electronic systems and double-sided printing measures, we effectively reduce paper consumption. Meanwhile, we strictly implement the Management of Office Supplies of Kaisa Group Holdings Ltd. (《佳兆業集團控股辦公用品管理工作指引》) to standardize the procurement and use of office supplies. We have established a comprehensive waste sorting and recycling system to ensure professional handling of hazardous waste (mainly waste toner cartridges). During the reporting period, hazardous waste generation was 10 tonnes, with a density of 0.0003 tonnes/square meter; non-hazardous waste (mainly waste paper) generation was 11.01 tonnes, with a density of 0.0003 tonnes/square meter. All waste is properly handled by qualified recycling contractors.

Climate Change

Climate change is profoundly impacting the construction industry in unprecedented ways. Against the backdrop of intensifying global warming, building design must adapt to more extreme and frequent temperature fluctuations and weather changes. This not only requires us to strengthen and improve building structures accordingly but also necessitates considering climate adaptability in overall planning. From foundation site selection to building material choices, from engineering construction to subsequent maintenance, every aspect faces new challenges. Particularly in terms of energy conservation and emission reduction, the construction industry needs to minimize energy consumption and carbon emissions while ensuring building functionality and comfort. Furthermore, the increase in extreme weather events demands that we implement more stringent measures in flood prevention, wind resistance, and thermal insulation. To this end, the construction industry must continuously innovate, making breakthroughs in design concepts, construction technology, and material applications to comprehensively enhance building sustainability and climate adaptability.

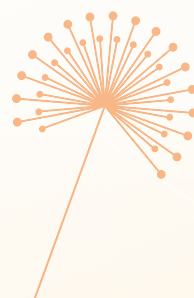
In response to the national carbon neutrality goal for 2060, our Group is actively taking comprehensive actions to enhance climate resilience and emission reduction performance. We deeply understand the importance of early identification and systematic evaluation of climate-related risks and opportunities, which not only relates to the Group's long-term strategic development but also helps us maintain competitive advantages amid intensifying climate change. We particularly emphasize incorporating climate considerations during the project planning phase, including adopting climate-adaptive designs, selecting environmentally friendly building materials, and optimizing energy systems. In terms of operational management, we continuously improve our energy management system, promote smart energy-saving renovations, and actively explore potential applications of renewable energy. Looking ahead, we will follow the ISSB Climate-related Disclosures framework (S2) to establish a comprehensive climate scenario analysis system, thoroughly assess physical and transitional risks and opportunities, and formulate more comprehensive and forward-looking climate change response strategies for the Group. This will not only help us better address the challenges brought by climate change but also lay a solid foundation for achieving sustainable development.





# 09

## OVERVIEW OF KEY PERFORMANCE INDICATORS



### Environmental KPIs

No. of Key Performance Indicator	Key Performance Indicator	Unit	2024	2023	2022
A1.1 Emissions <sup>2</sup>	Nitrogen oxides (NO <sub>x</sub> )	kg	/	/	4.52
	Sulphur oxides (SO <sub>x</sub> )	kg	/	/	0.53
	Respirable Suspended Particulates (RSP)	kg	/	/	0.36
A1.2 Greenhouse gases <sup>3</sup>	Scope 1: Direct emission of greenhouse gas				
	Total direct carbon dioxide equivalent emissions	tonnes of CO <sub>2</sub> e	/	1.24	42.79
	Total direct carbon dioxide equivalent emissions intensity	tonnes of CO <sub>2</sub> e/m <sup>2</sup>	/	0.000004	0.001
	Scope 2: Indirect emission of greenhouse gas <sup>4</sup>				
	Total indirect carbon dioxide equivalent emissions	tonnes of CO <sub>2</sub> e	1,051.80	1,850.24	1,489.30
	Total indirect carbon dioxide equivalent emissions intensity	tonnes of CO <sub>2</sub> e/m <sup>2</sup>	0.03	0.03	0.13
	Scope 3: Other indirect emission of greenhouse gas				
	Employees' business trips by airplane	tonnes of CO <sub>2</sub> e	1.13	/	/
	Total other indirect carbon dioxide equivalent emissions	tonnes of CO <sub>2</sub> e	1.13	/	/

<sup>2</sup> The emissions sources included non-road mobile sources, road mobile sources and stationary sources. The references for calculation mainly include the Provisional Technical Guidelines for Road Mobile Sources Emission, Provisional Technical Guidelines for Non-road Mobile Sources Emission, Technical Guidelines for Compilation of Emission Inventory of Atmospheric Particulate Matter Primary Sources, and Industrial Boiler (Heat Production and Supply Industry) Industry Coefficient Manual of the Second National General Survey on Pollution Sources Production and Emission Calculation Coefficient Manual published by the Ministry of Ecology and Environment of PRC, the First National General Survey on Pollution Sources of Urban Domestic Source Production and Discharge Coefficients Manual by General Survey on Pollution Sources Office. The estimation of vehicle driving distance refers to the Guidelines for Accounting and Reporting of Greenhouse Gas Emissions from Road Transport Enterprises (Trial) issued by the Office of the National Development and Reform Commission of PRC.

<sup>3</sup> The emission sources included non-road mobile sources, road mobile sources, stationary sources, refrigerants, electricity purchased and business travel. The references for calculation mainly include Guidelines for Accounting and Reporting of Greenhouse Gas Emissions from Public Building Operating Units (Trial) published by Office of the National Development and Reform Commission of PRC and Appendix 2: Reporting Guidance on Environmental KPIs from How to prepare an ESG Report of HKEX.

<sup>4</sup> The emission factor of purchased electricity refers to the "Notice on the Management of Greenhouse Gas Emission Reporting of Enterprises in the Power Generation Industry from 2023 to 2025" (0.5703 tCO<sub>2</sub>/MWh)



No. of Key Performance Indicator	Key Performance Indicator	Unit	2024	2023	2022
A1.3 Total hazardous waste	Battery	tonnes	/	0.0002	0.0002
	Fluorescent bulb	tonnes	/	/	/
	Waste toner	tonnes	/	/	0.008
	Waste cartridge	tonnes	10	0.0004	0.02
	Waste lightbulb	tonnes	/	/	/
	Waste activated carbon	tonnes	/	/	/
	Total hazardous waste	tonnes	10	0.0006	0.03
	Total hazardous waste intensity	tonnes/m <sup>2</sup>	0.0003	0.000002	0.003
A1.4 Non-hazardous waste	Waste paper	tonnes	11.01	896.00	2.24
	Plastic	tonnes	/	/	0.80
	Computer and equipment	tonnes	/	1.00	/
	Food waste	tonnes	/	/	5.11
	Foam	tonnes	/	/	/
	Total non-hazardous waste	tonnes	11.01	897.00	8.95
	Total non-hazardous waste intensity	tonnes/m <sup>2</sup>	0.0003	0.0027	0.0007

No. of Key Performance Indicator	Key Performance Indicator	Unit	2024	2023	2022
A2.1 Energy	Direct energy consumption				
	Coal gas	'000 kWh	/	/	0.58
	Diesel	'000 kWh	/	/	5.18
	Gasoline	'000 kWh	/	18.32	506.04
	Natural gas	'000 kWh	/	/	/
	Direct energy consumption	'000 kWh	/	33.32	525.54
	Direct energy consumption intensity	'000 kWh/m <sup>2</sup>	/	0.001	0.002
	Indirect energy consumption				
	Electricity purchased	'000 kWh	1, 844.29	3,244.33	2,566.52
	Renewable Energy	'000 kWh	257.56	/	/
	Indirect energy consumption	'000 kWh	2,101.85	3,244.32	2,611.43
	Indirect energy consumption intensity	'000 kWh/m <sup>2</sup>	0.06	0.01	0.07
	Total energy consumption				
	Total energy consumption	'000 kWh	2,101.85	3,244.33	2,644.75
	Total energy consumption intensity	'000 kWh/m <sup>2</sup>	0.06	0.01	0.07
A2.2 Water consumption	Total water consumption	m <sup>3</sup>	151,113.48	260,475.05	315,392.00
	Total water consumption intensity	m <sup>3</sup> /m <sup>2</sup>	4.30	0.78	8.29



Social KPIs

No. of Key Performance Indicator Key	Key Performance Indicator	Unit	2024	2023	2022
B1.1 Total workforce by gender, employment type, age group and geographical region	Total number of employees	person	15,225	11,243	15,881
	By employment type				
	Full-time	person	15,142	11,214	15,845
	Part-time	person	83	29	36
	By gender				
	Male	person	9,066	7,790	9,305
	Female	person	6,159	3,453	6,576
	By position				
	Entry-level employee	person	14,517	10,195	15,222
	Middle-level employee	person	315	951	563
	Management	person	393	97	96
	By age				
	30 or below	person	3,041	3,627	2,685
	31-40	person	3,476	4,494	4,304
	41-50	person	2,460	2,382	2,999
	51 or above	person	6,248	740	5,909
	By geographical region				
	Pearl River Delta region	person	3,787	5,309	4,626
	Yangtze River Delta region	person	8,134	1,167	8,493
	Central China region	person	840	1,091	680
	Western China region	person	1,564	1,892	1,304
	Pan-Bohai Bay Rim	person	778	1,407	634
	Other region <sup>5</sup>	person	122	377	144

<sup>5</sup> Including Hainan Island and Hong Kong.

No. of Key Performance Indicator Key	Key Performance Indicator	Unit	2024	2023	2022
B1.2 Employee turnover rate <sup>6</sup> by gender, age group and geographical region	Employee turnover rate	%	36%	48%	33%
	By gender				
	Male	%	38%	50%	37%
	Female	%	31%	44%	27%
	By position				
	Entry-level employee	%	34%	51%	34%
	Middle-level employee	%	76%	14%	4%
	Management	%	11%	16%	32%
	By age				
	30 or below	%	46%	75%	56%
	31-40	%	44%	39%	41%
	41-50	%	25%	28%	28%
	51 or above	%	27%	31%	4%
	By geographical region				
	Pearl River Delta region	%	52%	48%	51%
	Yangtze River Delta region	%	27%	58%	9%
	Central China region	%	36%	29%	52%
	Western China region	%	22%	25%	39%
	Pan-Bohai Bay Rim	%	28%	64%	47%
	Other region	%	40%	123%	37%
B2.1 Number and rate of work-related fatalities occurred in each of the past three years	Number of work-related fatalities	person	0	0	2
	Rate of work-related fatalities	person/hour	0	0	0.01
	Lost days due to work injury	day	839	16	2,675

<sup>6</sup> Turnover rate = number of employees lost / (total number of employees + number of employees lost) × 100%.



No. of Key Performance Indicator Key	Key Performance Indicator	Unit	2024	2023	2022
B3.1 The percentage of employees trained by gender and employee category	Percentage of trained employees	%	100%	100%	100%
	By gender <sup>7</sup>				
	Male	%	60%	69%	59%
	Female	%	40%	31%	41%
	By position <sup>8</sup>				
	Entry-level employee	%	95%	91%	96%
	Middle-level employee	%	2%	8%	4%
	Management	%	3%	1%	1%
B3.2 The average training hours completed per employee by gender and employee category	Average training hours completed per employee	hour	20	36	34
	By gender				
	Male	hour	20	36	33
	Female	hour	20	36	35
	By position				
	Entry-level employee	hour	20	36	34
	Middle-level employee	hour	20	36	31
	Management	hour	20	36	11

<sup>7</sup> The percentage of trained employees by gender = (Trained male or female employees / Total number of trained employees) × 100%.

<sup>8</sup> The percentage of trained employees by positions = (Number of trained employees in a specific position category / Total number of trained employees) × 100%.

No. of Key Performance Indicator Key	Key Performance Indicator	Unit	2024	2023	2022
B5.1 Number of suppliers by geographical region	Number of suppliers	suppliers	11,815	12,658	11,700
	By category				
	Survey and Design	suppliers	1,257	1,364	1,267
	Consulting Services	suppliers	1,021	1,081	1,000
	Marketing	suppliers	3,428	3,560	3,323
	Engineering	suppliers	4,639	5,046	4,659
	Materials and Equipment	suppliers	1,146	1,230	1,140
	Administration	suppliers	324	377	311
	Others	suppliers	0	0	0
	By geographical region				
	Pearl River Delta region	suppliers	4,092	4,326	3,986
	Yangtze River Delta region	suppliers	2,650	2,889	2,662
	Central China region	suppliers	2,067	2,158	1,989
	Western China region	suppliers	1,769	1,939	1,787
	Pan-Bohai Bay Rim	suppliers	962	1,002	923
	Other region	suppliers	275	344	353
B6.1 Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Percentage of total products sold or shipped subject to recall for safety and health reasons	%	0	0	0
B7.3 Description of anti-corruption training provided to directors and staff	Number of anti-corruption training courses	number	4	6	4
	Anti-corruption training course hours	hour	1	6	4
	Number of directors attending anti-corruption training person	person	5	8	6
	Number of employees attending anti-corruption training	person	566	823	3,000





# 10

## SEHK ESG REPORTING GUIDE CONTENT INDEX

### Environmental

Subject Areas, Aspects, General Disclosures and KPIs		Chapters	Remarks
A. Environmental			
A1 Emissions			
General Disclosure	Information on:	Committed to Green (65-68)	<p>The Group is subject to various significant laws and regulations, including the Law of the People's Republic of China on Environmental Protection, the Law of the People's Republic of China on Prevention and Control of Air Pollution, the Law of the People's Republic of China on Prevention and Control of Environmental Pollution by Solid Waste, and the Law of the People's Republic of China on Prevention and Control of Water Pollution. These laws and regulations establish clear requirements for emissions of exhaust and greenhouse gases, discharges to water and land, and the generation of hazardous and non-hazardous waste. Failure to comply with these laws and regulations may result in fines, suspension of operations, and/or legal action against the Group by regulatory authorities.</p> <p>The Group adheres to the relevant laws and regulations and did not identify any emission-related violations during the Reporting Period.</p>
	(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.		
A1.1	The types of emissions and respective emissions data.	Overview of Key Performance Indicators (70)	
A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions and intensity.	Overview of Key Performance Indicators (70)	
A1.3	Total hazardous waste produced and intensity.	Overview of Key Performance Indicators (71)	
A1.4	Total non-hazardous waste produced and intensity.	Overview of Key Performance Indicators (71)	
A1.5	Description of emission target(s) set and steps taken to achieve them.	Committed to Green (65-68)	
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.	Committed to Green (65-68)	



Subject Areas, Aspects, General Disclosures and KPIs		Chapters	Remarks
A. Environmental			
A2 Use of Resources			
General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials.	Committed to Green (65-68)	
A2.1	Direct and/or indirect energy consumption by type in total and intensity.	Overview of Key Performance Indicators (72)	
A2.2	Water consumption in total and intensity.	Overview of Key Performance Indicators (72)	
A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	Committed to Green (65-68)	
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.	Committed to Green (65-68)	During this Reporting Period, the Group's water was supplied by the municipal network, and there were no issues in sourcing water that is fit for purpose.
A2.5	Total packaging material used for finished products and per unit produced.		The Group operations generate very little packaging material.
A3 The Environment and Natural Resources			
General Disclosure	Policies on minimising the issuer's significant impact on the environment and natural resources.	Committed to Green (65-68)	
A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	Committed to Green (65-68)	
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.	Committed to Green (68)	
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.	Committed to Green (68)	

## Social

Subject Areas, Aspects, General Disclosures and KPIs		Chapters	Remarks
B. Social			
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.	Based on Talents (39-40)	The Group is subject to various significant laws and regulations, including the Labour Law of the People's Republic of China, the Labour Contract Law of the People's Republic of China, the Social Insurance Law of the People's Republic of China, the Special Provisions on Labour Protection for Female Workers, and the Employment Ordinance of Hong Kong. These laws and regulations cover requirements related to remuneration, dismissal, recruitment and promotion, working hours, holidays, equal opportunities, diversity, anti-discrimination, treatment, and benefits. Employers also have statutory obligations and responsibilities under these laws and regulations.  The Group adheres to the relevant laws and regulations and did not identify any employment-related violations during the Reporting Period.
B1.1	Total workforce by gender, employment type, age Group and geographical region.	Overview of Key Performance Indicators (73)	
B1.2	Employee turnover rate by gender, age Group and geographical region.	Overview of Key Performance Indicators (74)	



Subject Areas, Aspects, General Disclosures and KPIs		Chapters	Remarks
B. Social			
B2 Health and Safety			
General Disclosure	<p>Information on:</p> <p>(a) the policies; and</p> <p>(b) compliance with relevant laws and regulations that have a significant impact on the issuer</p> <p>relating to providing a safe working environment and protecting employees from occupational hazards.</p>	Based on Talents (43-44)	<p>The Group is subject to various significant laws and regulations, including the Production Safety Law of the People's Republic of China, the Occupational Disease Prevention and Control Law of the People's Republic of China, the Work Injury Insurance Ordinance of the People's Republic of China, the Fire Services Law of the People's Republic of China, the Regulations on the Supervision and Administration of Occupational Health in Workplaces, the Construction Work Safety Production Management Ordinance, the Production Safety Incident Reporting and Investigation Ordinance and the Hong Kong Occupational Safety and Health Ordinance. These laws and regulations impose specific requirements on production and operation units and employers to provide a safe working environment and to protect employees from occupational hazards.</p> <p>The Group adheres to the relevant laws and regulations and did not identify any health and safety related violations during the Reporting Period.</p>
B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	Overview of Key Performance Indicators (74)	
B2.2	Lost days due to work injury.	Overview of Key Performance Indicators (74)	
B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	Based on Talents (39-40)	

Subject Areas, Aspects, General Disclosures and KPIs		Chapters	Remarks
B. Social			
B3 Development and Training			
General Disclosure	<p>Policies on improving employees' knowledge and skills for discharging duties at work.</p> <p>Description of training activities.</p>	Based on Talents (41-42)	
B3.1	The percentage of employees trained by gender and employee category.	Overview of Key Performance Indicators (75)	
B3.2	The average training hours completed per employee by gender and employee category.	Overview of Key Performance Indicators (75)	
B4 Labour Standards			
General Disclosure	<p>Information on:</p> <p>(a) the policies; and</p> <p>(b) compliance with relevant laws and regulations that have a significant impact on the issuer</p> <p>relating to preventing child and forced labour.</p>	Based on Talents (40)	<p>The Group is subject to various significant laws and regulations, including the Labour Law of the People's Republic of China, the Law of the People's Republic of China on the Protection of Minors, the Regulations on the Prohibition of Child Labour, the Employment Ordinance of Hong Kong, the Employment of Children Regulations, the Employment of Young Persons (Industry) Regulations and the International Labour Organization Convention No. 29 on Forced Labour. These laws contain clear provisions on the prevention of child labour or forced labour and elaborate on the legal responsibilities of employers.</p> <p>The Group adheres to the relevant laws and regulations and did not identify any labor standards related violations during the Reporting Period.</p>
B4.1	Description of measures to review employment practices to avoid child and forced labour.	Based on Talents (40)	
B4.2	Description of steps taken to eliminate such practices when discovered.	Based on Talents (40)	During the Reporting Period, there were no instances of non-compliance observed in the Group's operations.



Subject Areas, Aspects, General Disclosures and KPIs		Chapters	Remarks
B. Social			
B5 Supply Chain Management			
General Disclosure	Policies on managing environmental and social risks of the supply chain.	Rooted in Quality (33-34)	
B5.1	Number of suppliers by geographical region.	Overview of Key Performance Indicators (76)	
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.	Rooted in Quality (33-34)	
B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Rooted in Quality (33-34)	
B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	Rooted in Quality (33-34)	

Subject Areas, Aspects, General Disclosures and KPIs		Chapters	Remarks
B. Social			
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.	Rooted in Quality (27-32)	The Group is subject to various significant laws and regulations, including the Regulations of the People's Republic of China on Quality Control of Construction Projects, Construction Law of the People's Republic of China, Law of the People's Republic of China on Protection of Consumer Rights and Interests, Trademark Law of the People's Republic of China Law of the People's Republic of China on Product Quality, Copyright Law of the People's Republic of China, Advertising Law of the People's Republic of China, Real Estate Advertising Release, Computer Software Protection Ordinance, Buildings Ordinance and Personal Data (Privacy) Ordinance of Hong Kong, the Computer Software Protection Ordinance, the Hong Kong Buildings Ordinance and the Personal Data (Privacy) Ordinance. These laws and regulations impose specific requirements on health and safety, advertising and privacy matters in relation to products and services.  The Group adheres to the relevant laws and regulations and did not identify any product responsibility related violations during the Reporting Period.
B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Overview of Key Performance Indicators (76)	
B6.2	Number of products and service-related complaints received and how they are dealt with.	Rooted in Quality (29-31)	
B6.3	Description of practices relating to observing and protecting intellectual property rights.	Rooted in Quality (31-32)	
B6.4	Description of quality assurance process and recall procedures.	Rooted in Quality (31-32)	
B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	Rooted in Quality (31-32)	



Subject Areas, Aspects, General Disclosures and KPIs		Chapters	Remarks
B. Social			
B7 Anti-corruption			
General Disclosure	<p>Information on:</p> <p>(a) the policies; and</p> <p>(b) compliance with relevant laws and regulations that have a significant impact on the issuer</p> <p>relating to bribery, extortion, fraud and money laundering.</p>	Rooted in Quality (34-36)	<p>The Group is subject to various significant laws and regulations, including the Anti-Unfair Competition Law of the People's Republic of China, the Anti-Money Laundering Law of the People's Republic of China, the Criminal Law of the People's Republic of China, the Securities Law of the People's Republic of China, the Temporary Provisions on Prohibition of Bribery in Business, the Prevention of Bribery Ordinance of Hong Kong and the Securities and Futures Ordinance. These laws provide clear provisions for the prevention of bribery, extortion, fraud and money laundering and set out everyone's legal responsibility to uphold the integrity and fairness of society and to stop improper competition.</p> <p>The Group adheres to the relevant laws and regulations and did not identify any anti-corruption related violations during the Reporting Period.</p>
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.	Rooted in Quality (34-36)	During the Reporting Period, there were no corruption proceedings initiated or concluded against the Group or its employees.
B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	Rooted in Quality (34-36)	
B7.3	Description of anti-corruption training provided to directors and staff.	Rooted in Quality (34-36, 76)	

Subject Areas, Aspects, General Disclosures and KPIs		Chapters	Remarks
B. Social			
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.	Rooted in Quality (46-57)	
B8.1	Focus areas of contribution.	Rooted in Quality (46-57)	
B8.2	Resources contributed to the focus area.	Rooted in Quality (46-57)	





# 佳兆業集團控股有限公司<sup>\*</sup>

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