

# 安能ane

## ANE (Cayman) Inc.

A company incorporated in the Cayman Islands with limited liability

Stock Code: 9956

# 2024

## Environmental, Social and Governance Report



Create immense  
possibilities with logistics

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# CEO Statement

“ Looking back on 2024, facing the challenges of intensified competition and profound changes in the market landscape of the express delivery industry, we have always adhered to the “Five most” objectives—most dense network coverage, most optimal cost, most superior quality, most stable timeliness and most timely service response as the core, focusing on sustainable development goals, deepening green development transformation, digital empowerment, and network outlet synergy, and delivering solid results in the industry’s journey toward high-quality growth. The entire ANE team works together, demonstrating responsibility through action and driving value through innovation, injecting new momentum into the industry’s high-quality development. ”



## Focusing on core strategies and adhering to sustainable development

This year, we focus on customer value with the “Five commitments” – adhere to the effective scale, adhere to the stability of the fee, adhere to the stability of the network area, adhere to the solution of the network pain points and adhere to keep pace with change, enhancing the value of network outlets. The headquarters team also engages directly with frontline operations, offering business guidance and channel empowerment. Together with more than 33,000 network outlets across the country, we are fostering mutual growth and shaping a dynamic ecosystem-spanning like a sky full of stars, maintaining the healthy momentum of sustainable platform development.

## Practicing green concepts and promoting the low-carbon transformation

Green development is the mission entrusted to us by this era. Under the guidance of China’s carbon-peaking and carbon-neutrality strategy, we actively practice green concepts and fully promote the practices of “green transportation”, “green packaging”, “green parks”, and “green offices”. In 2024, we are increasing cooperation with strategic partners to accelerate the application of new-energy heavy trucks, and actively exploring new paths for clean energy application through measures such as replacing diesel vehicles with LNG vehicles and installing photovoltaic panels in self-operated industrial parks. This year, we have deepened our carbon accounting work and improved the accuracy of carbon emission data collection and the transparency of disclosure. We are taking practical actions to lead the green and low-carbon transformation of the industry and contribute professional strength to the sustainable development of society.

## Deepen digital transformation and empower efficient operations

Digital transformation is a key measure for ANE to enhance its competitiveness. We continue to invest in technology and integrate digital systems deeply into our entire chain of operations. As the first company to implement autonomous-driving heavy trucks in the less-than-truckload (LTL) industry, we continually explore the boundaries of smart technology applications. Through the integrated and digitalized collaboration of the “Iron Triangle” team, which consists of sales, operations, and customer service, we have achieved a rapid response mechanism. At the same time, we are gradually deploying distribution automation lines to further promote the implementation of “new quality productive” in the express delivery industry. Through innovative practices, we have improved service efficiency while reducing operating costs, achieving a balance between efficiency and cost, and helping the Group and its partners achieve win-win development, and cost reduction and efficiency enhancement.

## Adhering to a people-oriented approach and courageously assuming social responsibility

We continuously practice the people-oriented concept by optimizing our talent structure through a scientific competitive recruitment mechanism and continuously advancing the refined talent management. We have established a short, medium, and long-term combined salary incentive system, improved professional training plans and promotion channels, and maintained the team’s innovation and vitality through the three initiatives of “Authorizing, Activating, and Empowering”. In terms of social responsibility, we are promoting the continuous penetration of service network outlets, breaking through the last mile of rural logistics. We have established a green channel for disaster relief materials through the *Charity and Public Welfare Transportation Management Measures*, and launched the “Yi Qi Juan” public welfare activity, integrating corporate social responsibility into daily operations, and taking practical actions to contribute to rural revitalization and social progress.

Looking ahead to 2025, we will continue to promote the mission of sustainable development, deepen organizational upgrades. We will fully leverage the organizational cohesive power and work hand in hand with network outlets to forge core competitiveness through talent development and digital transformation, exploring industry frontiers through ESG practices, and promoting value sharing among shareholders. The entire ANE team will continue to uphold the spirit of unity and progress, aligning our goals and striving for new victories. With firm belief and practical actions, we will forge ahead on the journey of high-quality development, illuminating customer value with excellent service and writing new chapters of social contribution with a strong sense of responsibility.



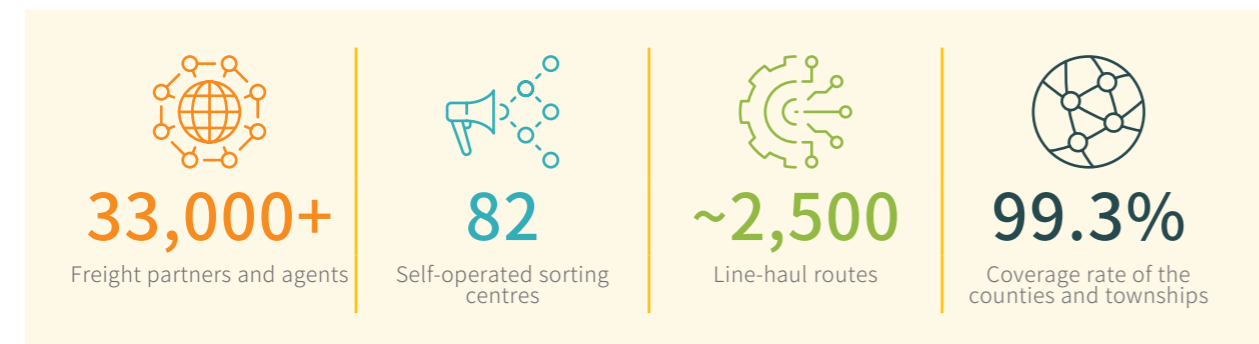
Mr. Qin Xinghua  
Executive Director,  
chief executive officer and co-chairman

## About ANE

ANE was established on June 1, 2010, headquartered in Shanghai, and is the first National AAAAA logistics business enterprise with comprehensive service certification. Since its inception, the Group has led the industry with the mission of "Create immense possibilities with logistics", launching an innovative freight partner platform model. Based on this, we focus on cost reduction and efficiency improvement, pursuing high-quality development, and are committed to providing cost-effective, excellent highway transportation services. In November 2021, ANE successfully listed on the Hong Kong Stock Exchange (stock code: 9956.HK), marking a new stage of development for the Group.

Driven by an innovative business model, ANE, as a "leader" in China's LTL express delivery, consistently adheres to a customer and market demand-oriented approach, continuously innovating and launching a series of industry-leading products that meet market needs, such as MiNi E-Commerce, Standard Freight, Time-Definite, Guaranteed-Safety, and 3300 Product Series. Currently, We have provided services to end customers including e-commerce, manufacturers, wholesalers, retailers and other enterprises. Simultaneously, leveraging advanced technological means such as big data and cloud computing, we have independently developed 52 IT systems, achieving a deep integration of technological innovation and operations, realizing digital and refined management of the entire operational chain.

As of December 31, 2024, ANE owns 82 self-operated distribution centres, operates around 2,500 transportation routes, and its express network covers 99.3% of counties and towns in China. It collaborates with more than 33,000 freight partners and agents, providing services to approximately 6.3 million end customers across various industries and regions in China.



## Board Statement

The Board of Directors ("the Board") of the Group reviewed and approved this Report on March 20, 2025, committing to a comprehensive disclosure of the Group's 2024 ESG progress and achievements. There are no false records or misleading statements, and the Board is responsible for the truthfulness, accuracy, and completeness of its content.

### Governance Framework

The Board assumes full responsibility for the Group's ESG governance. As the highest decision-making body, the Board regularly reviews the Group's ESG goals and all progress in their implementation. To assist the Board in overseeing ESG management and performance, the Board has established an Environmental, Social and Governance Committee (hereinafter refer to as "ESG Committee") responsible for regularly supervising the Group's management, system, strategy, and measures related to ESG and climate change. The committee reports regularly to the Board to promote the orderly execution of ESG work and enhance ESG performance and outcomes. For specific details on the governance framework, please refer to the "ESG Governance Structure" section of this Report.

### Management Approach and Strategy

We are committed to achieving shared value for stakeholders. We have established an efficient, smooth, and transparent communication mechanism with all stakeholders, continuously deepening exchanges and responding promptly to the issues they are concerned about. Simultaneously, the Board is responsible for overseeing the formulation of the Group's policies and systems to ensure that key risks are incorporated into the Group's strategy and properly managed. In 2024, to better navigate the new challenges and opportunities of ESG and understand the concerns of stakeholders, the Group reassessed the results of the materiality assessment matrix from the previous year. For details, please refer to the "Stakeholders" and "Materiality Assessment" sections of this Report.

### Objectives Review and Progress

To ensure the effective achievement of our ESG goals, we assign personnel responsible for realizing the goals, regularly collect data, track progress, and review performance, actively exploring ANE's carbon reduction pathway. In 2024, we held 5 Board meetings, including 2 ESG Committee meetings, with a 100% attendance rate by the directors. The ESG Committee conducted a special discussion on the ESG and climate change initiatives, progress towards goals, and the Group's development path. They also delved into the latest policy changes domestically and internationally, contributing expertise and insights, demonstrating the ESG Committee's outstanding leadership in advancing the ESG agenda.

To actively address climate change, we will continue to promote transportation route optimization and energy-saving measures to achieve carbon reduction goals. Simultaneously, the Company will further deepen carbon inventory work to ensure the accuracy of carbon emission data collection and transparency of disclosure, aiding the Group in achieving sustainable development goals.

## Performance Highlights



### Economic Performance

Revenue	<b>11.576</b> billion increasing by 16.7% year-over-year
Gross profit	RMB <b>1.842</b> billion, increasing by 45.2% year-over-year
Self-operated sorting centres	<b>82</b>
Coverage rate of the counties and townships in China	<b>99.3%</b>
Line-haul routes	<b>~2,500</b>
Number of freight partners and agents	<b>33,000+</b> Ranked first in the outlet express network
Number of end-customers	over <b>6.3</b> million
Freight volume	<b>14.15</b> million tons
Volume of freight handled at core transit hub	<b>~48.6</b> million tons



### Social Performance

Percentage of suppliers based in East China	Over <b>60%</b> contributing to local economic development
Average waybill duration	<b>~65</b> hours decreased by 7.1%
Timely fulfillment rate	<b>76.0%</b> Increased by 2.8 percentage points
Damage rate (number of damaged units per hundred thousand units)	<b>11.5</b> decrease by 64.7%
Loss rate (number of lost units per hundred thousand units)	<b>0.04</b> decrease of 79.7%
The lower complaint rate (number of complaints per hundred thousand shipments)	<b>41.6</b> decreased by 91.0%
Average training hours per employee	<b>22</b> hours increase by 43.5%
Donation amount of the major accident assistance fund for partners	More than RMB <b>2.1</b> million
Tibet "Yi Qi Juan" charity and public welfare donation amount	RMB <b>118.9</b> thousand



### Environmental Performance

Intelligent driving vehicles lines	<b>8</b>
Industrial park's rooftop photovoltaic project area	<b>69,500</b> m <sup>2</sup>
The average annual power generation of industrial park's rooftop photovoltaic project	<b>746+</b> MWh
The rate of electric forklift trucks in sorting centres	<b>98.4%</b>
The transformation rate of fuel-saving technologies of the Company's vehicles	<b>100%</b>
Promoted the introduction of new-energy heavy trucks, building a green and intelligent transport capacity system	
Piloted introduction of distribution automation lines to reduce operating costs and created a "new quality productivity" in the express delivery industry	
In response to the requirements of the new regulations of HKEX, proactively implemented climate change risk mitigation measures, conducted climate scenario analysis, and identified the impact of climate risks and opportunities on the Group's financial performance	
Carried out the 1st Scope 3 carbon accounting analysis and disclosure, and set quantitative emission reduction targets	

## Awards and Recognition



China Federation of Logistics & Purchasing  
AAAAA Logistics Company



China Federation of Logistics & Purchasing  
2024 Top 50 Logistics Companies of China



China Federation of  
Logistics & Purchasing  
1st Batch of Outstanding Cases  
in Reducing Logistics Costs  
for the Whole Society



China Logistics &  
Purchasing Magazine  
2024 China Logistics &  
Purchasing Magazine  
– Governing Unit



Zhitong Finance  
Best ESG Company Award



China Private Economy  
Research Association  
Industry Business Environment  
Construction Conference  
Exploration Model



GuruClub  
Golden Grid Award  
– ESG Corporate Governance  
Excellence Enterprise



Logistics Times Weekly/China  
International Logistics Festival  
Organizing Committee  
2024 Top 10 Logistics Industry  
Transportation Service  
Enterprises

## Supporting the United Nations Sustainable Development Goals

In implementing the sustainable development strategy, the Group's actions align with 12 out of the 17 United Nations Sustainable Development Goals (SDGs), making a positive contribution to society and the communities where we operate. In these 12 areas, we leverage our industry influence through a series of strategic initiatives and practices, turning the concept of sustainable development into action, playing a significant role in addressing global sustainable development challenges, and promoting coordinated economic, social, and environmental development.

United Nations Sustainable Development Goals	Our Contributions	Response Section
 Industry, Innovation, and Infrastructure Infrastructure investment is crucial for achieving sustainable development	<ul style="list-style-type: none"> <li>Promote product innovation and digital empowerment</li> <li>Provide quality service</li> <li>Ensure delivery safety</li> <li>Enhance customer satisfaction</li> <li>Responsible Marketing</li> <li>Promote win-win cooperation</li> </ul>	Efficient LTL
 Responsible consumption and production Industry, Innovation, and Infrastructure	<ul style="list-style-type: none"> <li>Strengthen corporate governance</li> <li>Enhance stakeholder communication</li> <li>Strengthen compliance and risk management</li> <li>Ensure information security</li> <li>Protect intellectual property</li> <li>Safeguard customer privacy and security</li> <li>Supplier ESG management</li> </ul>	Sustainable Development Governance; Corporate Governance
 Partnerships for the goals Revitalize global partnerships for sustainable development		
 Affordable and clean energy Ensure access to affordable, reliable, and sustainable modern energy for all	<ul style="list-style-type: none"> <li>Deploy climate optimization efforts under new regulations</li> <li>Set quantitative carbon emissions goals</li> <li>Promote low-carbon transportation</li> <li>Advocate for green office practices</li> <li>Emphasize pollution prevention</li> </ul>	Green Operations
 Sustainable cities and communities Build inclusive, safe, resilient, and sustainable cities and human settlements		
 Responsible consumption and production Industry, Innovation, and Infrastructure		
 Climate action Climate change is a global challenge that transcends borders		
 Good health and well-being Ensure healthy lives and promote well-being for all at all ages		
 Quality Education Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all	<ul style="list-style-type: none"> <li>Equal and Diverse Talent Acquisition</li> <li>Provide Employee Welfare and Care</li> <li>Equal Promotion Opportunities</li> <li>Comprehensive Training System</li> <li>Safeguard Health and Safety</li> </ul>	Progress Together
 Gender equality Achieve gender equality and empower all women and girls		
 Decent work and economic growth Promote sustained, inclusive, and sustainable economic growth, full and productive employment, and decent work for all		
 No Poverty End poverty in all its forms everywhere		
 Decent work and economic growth Promote sustained, inclusive, and sustainable economic growth, full and productive employment, and decent work for all	<ul style="list-style-type: none"> <li>Promote Rural Revitalization</li> <li>Safeguard Road Safety</li> <li>Organize Charitable and Public Welfare Activities</li> </ul>	Community Co-Construction
 Reduced inequalities Reducing inequality within and among countries		

# 01

## Sustainable Development Governance

We deeply understand that sustainable development is the core driving force for achieving long-term stable growth, and we place great emphasis on ESG management, integrating the concept of sustainable development into daily operations. In terms of governance structure, an ESG governance framework is established with the Board as the ultimate responsible body, setting up an Environmental, Social and Governance Committee (hereinafter refer to as "ESG Committee") and an ESG Working Group for coordinated management. Simultaneously, strengthen communication with stakeholders to promote the development of ESG initiatives, creating value for stakeholders through effective management and enhancing ESG performance.

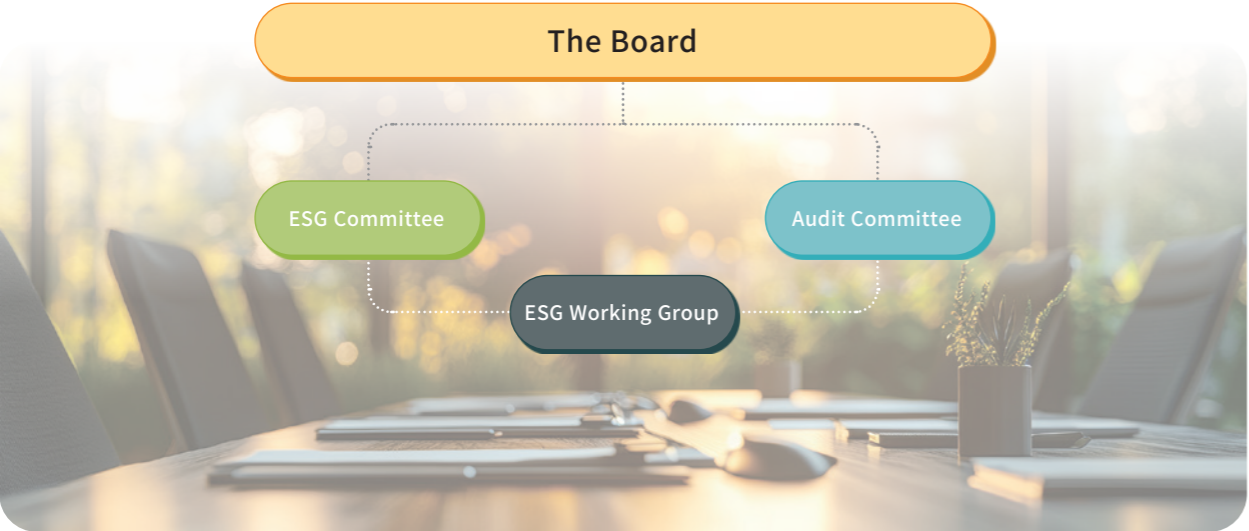


ESG Governance Structure

The Group's efficient operation relies on a comprehensive governance structure and clear management responsibilities. From the Board to the frontline operations management team, we have gradually established a top-down governance structure. We have set up 5 standing professional committees, including the ESG Committee and its subordinate ESG working Group, to advance and implement various ESG matters. The ESG Committee maintains close communication and collaboration with other specialized committees of the Board to jointly promote the Group's strategic planning and implementation in the ESG field. Through this comprehensive ESG practice management cycle, we ensure that the sustainable development strategy and goals are efficiently communicated and executed at all levels, continuously promoting ANE's robust development in ESG, laying a solid foundation for long-term value creation.



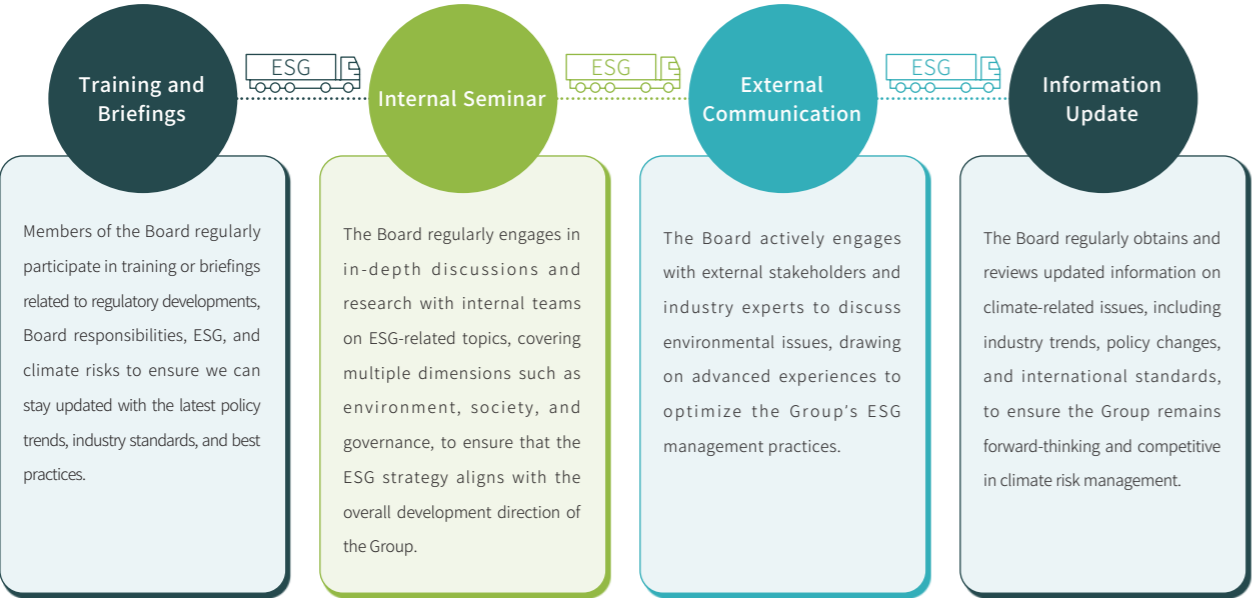
The Board of the Group is the highest responsible body for ANE's ESG matters, responsible for reviewing and deciding on ANE's ESG strategy and policies. The ESG Committee is responsible to assist the Board in overseeing the Group's ESG practices, policies, procedures, strategies, and initiatives, and to hold regular meetings to assess sustainable development risks and formulate response measures. Under the ESG Committee, our ESG Working Group collaborates with other departments and external resources, aligns with the United Nations SDGs, understands stakeholders' key concerns, and formulates and promotes the Group's sustainable development action plans to ensure the implementation of key projects.



This year, we have aligned with the climate-related disclosure requirements of the *Environmental, Social and Governance Reporting Code* by HKEX, effective January 1, 2025. We have undertaken the enhancement of the terms of reference for the ESG Committee and the Audit Committee to oversee the identification, reporting, and mitigation of climate-related risks, integrating these risks into the Group's overall risk management framework and procedures. The revision of the terms of reference is completed in March 2025.

Functional Scope	Role	Member	Meeting Frequency	Responsibility
Decision-making and Deliberation	The Board Highest Responsible Body	A total of 9 members, including: 2 executive directors, 3 non-executive directors, and 4 independent non-executive directors. The independent non-executive directors accounting is over 40%. See the "Corporate Governance" section for details.	At least four times a year	<ul style="list-style-type: none"><li>Review the risks and materiality related to the company's ESG matters to ensure that significant ESG risks are incorporated into the Group's risk management system</li><li>Review, approve and regularly assess the Company's ESG vision, strategy, goals, and policies</li><li>Supervise and review the Company's ESG -related policies, management, performance and progress of related goals</li></ul>
Supervision and Management	ESG Committee Core Management Body	A total of 3 members, including: 1 executive director, 1 non-executive director, and 1 independent non-executive director. The chairman of the ESG Committee is appointed by the non-executive director.	At least twice a year	<ul style="list-style-type: none"><li>Identify, define and assess the risks and significance related to the Company's ESG matters</li><li>Evaluate and formulate the Company's ESG strategy and goals</li><li>Supervise, evaluate and review the Company's ESG-related policies, management, performance and related goal progress</li><li>Review the annual ESG Report to ensure compliance with the HKEX <i>Environmental, Social, and Governance Reporting Guide</i>, and make recommendations for the Board's consideration</li></ul>
	Audit Committee Climate Risk Oversight Body	A total of 5 members, all of whom are independent non-executive directors.	At least twice a year	<ul style="list-style-type: none"><li>Supervise and maintain an appropriate and effective risk management framework</li><li>Ensure climate-related risks are incorporated into the Company's overall risk management framework and risk management procedures</li><li>Supervise the identification, reporting and mitigation measures of climate-related risks</li></ul>
Landing and Implementation	ESG Working Group Leading Execution Agency	The ESG Working Group is composed of personnel with ESG related knowledge, including key personnel from various ESG-related departments.	At least once a month	<ul style="list-style-type: none"><li>Formulate policies and action plans for ESG matters that align with the Company's ESG strategy and goals</li><li>Manage ESG-related risks and matters in the Company's daily operations</li><li>Assess ESG-related risks and opportunities to ensure improvement in ESG management performance</li><li>Promote the implementation of ESG-related matters</li></ul>

To ensure that the Board possesses sufficient knowledge and capability in the ESG field, we have adopted a series of capacity-building measures to provide strong leadership and support for the Group's sustainable development.



Stakeholders

We deeply understand that effective stakeholder engagement is the cornerstone of ESG work. Therefore, we have systematically identified 11 types of stakeholders and established regular, targeted, and diverse communication channels to deeply understand and respond to their expectations and demands, thereby determining the priorities of our Group's ESG work.

In our daily operations, we closely integrate operational realities with industry characteristics, incorporating stakeholders' concerns and demands to achieve collaborative development with all parties.

Stakeholders		Focus on ESG issues	Communication mechanism
Government and regulators	National regulatory authorities, central and local governments	<ul style="list-style-type: none"><li>Compliance and risk management</li><li>Low-carbon logistics management</li><li>Green packaging</li><li>Anti-corruption and business ethics</li></ul>	<ul style="list-style-type: none"><li>Regulatory agency supervision</li><li>Work report</li><li>Field research</li><li>Seminars and exchange meetings</li><li>Government affairs reception</li></ul>
		<ul style="list-style-type: none"><li>Sustainable and stable investment returns</li><li>Low-carbon logistics management</li><li>Energy management</li><li>Addressing climate change</li><li>Intellectual property protection</li></ul>	<ul style="list-style-type: none"><li>Shareholders' meeting</li><li>Performance release conference</li><li>Quarterly and Annual Reports</li><li>Roadshow</li><li>Email and telephone communication</li></ul>

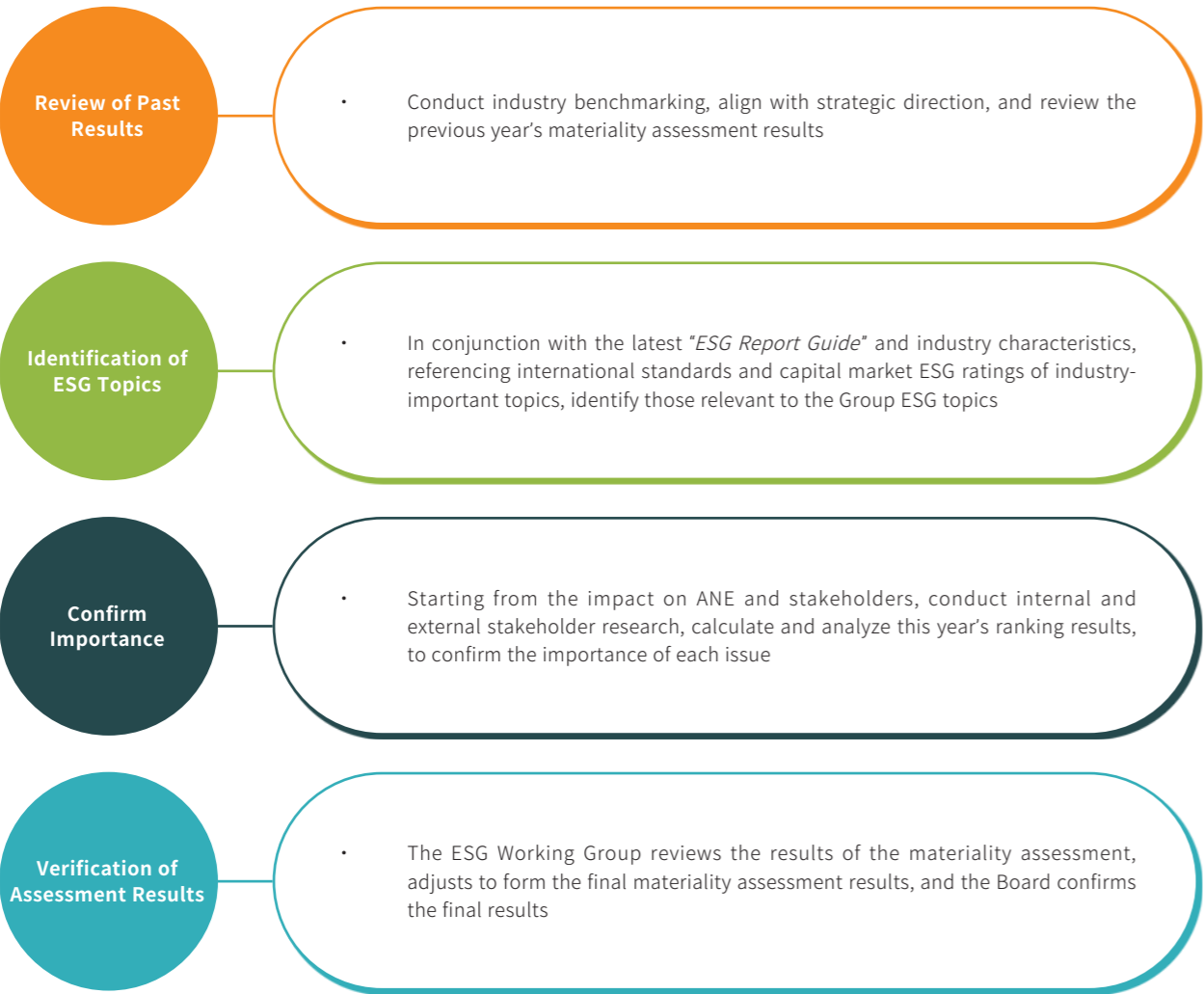
Stakeholders		Focus on ESG issues	Communication mechanism
Clients and Consumers	B2B customers, e-commerce clients, individual customers	<ul style="list-style-type: none"><li>Transportation timeliness and safety</li><li>Product and service quality</li><li>Information security and privacy protection</li></ul>	<ul style="list-style-type: none"><li>Complaint hotline</li><li>Customer Satisfaction Survey and Feedback</li></ul>
Suppliers	The organization is responsible for providing vehicles, administrative supplies, and labor protection supplies	<ul style="list-style-type: none"><li>Supply chain management</li><li>Green packaging</li><li>Low-carbon logistics management</li></ul>	<ul style="list-style-type: none"><li>Supplier management</li><li>On-site visits</li></ul>
Franchisees	Network outlets affiliated with ANE	<ul style="list-style-type: none"><li>Win-win for franchisees</li><li>Customer service and satisfaction</li><li>Low-carbon logistics management</li><li>Green packaging</li></ul>	<ul style="list-style-type: none"><li>Network outlet evaluation and assessment</li><li>Network outlet visits</li></ul>
Directors and senior management	Members of the Board and department heads	<ul style="list-style-type: none"><li>Corporate governance</li><li>Energy management</li><li>Addressing climate change</li><li>Low-carbon logistics management</li></ul>	<ul style="list-style-type: none"><li>Regular meetings of directors and senior executives</li></ul>
Employees	Individuals employed by ANE	<ul style="list-style-type: none"><li>Employee health and safety</li><li>Employee training and development</li><li>Diversity, equality, and inclusion</li><li>Employee rights and benefits</li></ul>	<ul style="list-style-type: none"><li>Employee satisfaction survey</li><li>Corporate cultural activities</li><li>Training activities</li></ul>
Communities and NGOs	The operating region, public welfare organizations, charitable foundations, etc.	<ul style="list-style-type: none"><li>Waste management</li><li>Water resource management</li><li>Green packaging</li><li>Social welfare</li></ul>	<ul style="list-style-type: none"><li>Social media</li><li>Charitable projects</li><li>Volunteer activities</li></ul>
Peers and industry association	Enterprises, institutions, or organizations engaged in LTL	<ul style="list-style-type: none"><li>Low-carbon logistics management</li><li>Product and service quality</li><li>Transportation timeliness and safety</li></ul>	<ul style="list-style-type: none"><li>Industry summit</li><li>Technical exchange</li></ul>
Partners	Strategic and long-term partnerships institutions or organizations	<ul style="list-style-type: none"><li>Information security and privacy protection</li><li>Supply chain management</li><li>Industry participation</li></ul>	<ul style="list-style-type: none"><li>Email and telephone communication</li><li>Industry exchange meeting</li></ul>
Media	News platforms for transmitting all kinds of information to public	<ul style="list-style-type: none"><li>Rural revitalization</li><li>Social welfare</li><li>Industry participation</li></ul>	<ul style="list-style-type: none"><li>Press release</li><li>Media exchange meeting</li></ul>

Materiality Assessment

This year, in accordance with the “materiality” principle of the *ESG Reporting Guide*, we conducted surveys targeting stakeholders such as suppliers, shareholders and investors, franchisees, and employees to assess and determine the ESG key focus areas. We have established an annual assessment mechanism, where the materiality matrix is reviewed each year to ensure that ESG efforts focus on key areas, and we focus on disclosing key ESG issues, promptly addressing concerns from all parties, and effectively fulfilling responsibilities and commitments to stakeholders.

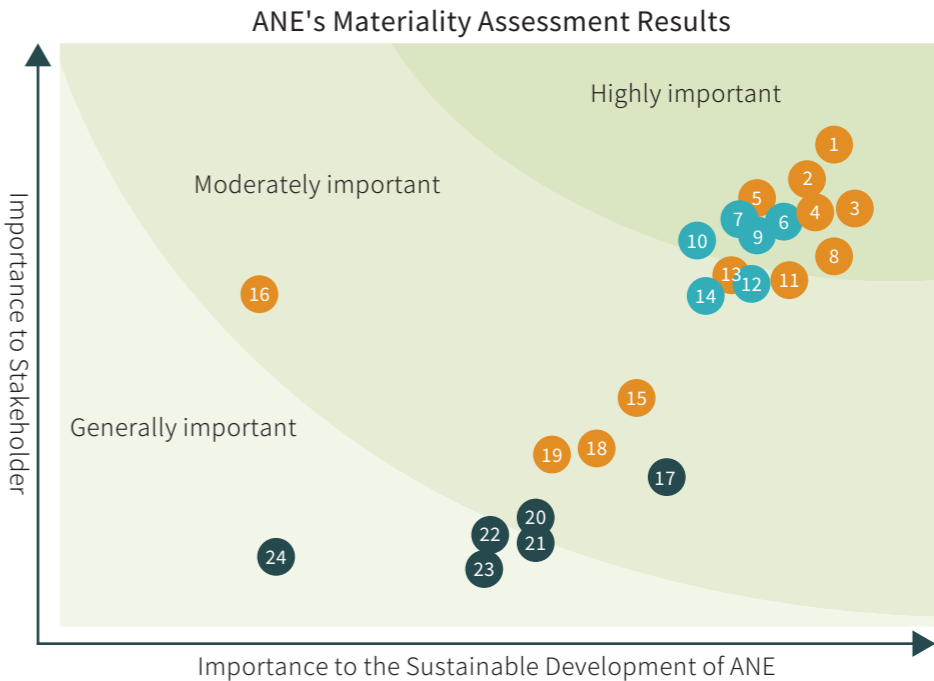


ANE Materiality Assessment Process



In 2024, combining the latest *ESG Reporting Guidelines* and industry characteristics, we referred to the Sustainable Accounting Standards Board (SASB) industry issues and the capital market ESG ratings (S&P CSA) industry key issues to identify 24 key ESG issues. Taking the preparation of this Report as an opportunity, we collected responses from stakeholders through a questionnaire survey and analyzed the results. Ultimately, we determined the ranking of different topics under the three dimensions of environment, society, and governance.

Compared to last year, we have added the topic of “Green packaging” and adjusted the names of some existing topics. Based on the survey scoring results and combined with third-party professional opinions, this year, we have identified a total of 10 highly important topics, 10 important topics, and 4 generally important topics. These were adjusted to form the latest materiality assessment results from the two dimensions of “importance to stakeholders” and “importance to the sustainable development of ANE”, and were approved by the Board.



Environment		Society		Governance	
17	Low-Carbon Logistics Management	1	Delivery Efficiency and Safety	6	Corporate Governance
20	Energy Management	2	Product and Service Quality	7	Information Security and Privacy Protection
21	Addressing Climate Change	3	Employee Health and Safety	9	Compliance and Risk Management
22	Waste Management	4	Customer Service and Satisfaction	10	Anti-Corruption and Business Ethics
23	Water Resource Management	5	Win-win cooperation with Franchisees	12	Sustainable and Stable Investment Returns
24	Green Packaging	8	Employee Rights and Benefits	14	Intellectual Property Protection
		11	Employee Training and Development		
		13	Supply Chain Management		
		15	Industry Participation		
		16	Diversity, Equality and Inclusion		
		18	Social Welfare		
		19	Rural Revitalization		

# 02

## Efficient LTL

As a significant participant in the logistics and transportation industry, we are acutely aware of our responsibility and mission to provide efficient and excellent service to our customers. With the core philosophy of "punctuality, safety, service, and economy" as our foundation, we adhere to the 'Five most' strategic objectives—most dense network coverage, most optimal cost, most superior quality, most stable timeliness and most timely service response. Through the deep application of digital and intelligent technologies, we not only inject new momentum into traditional logistics networks but also provide strong support for industry innovation and sustainable development.



## Product Innovation

This year, based on changes in market and customer needs, we have redefined the standards of the LTL express industry by providing customers with excellent experiences through the dual upgrades of product and service.



We focus on logistics needs in the 3-300 kg range, covering e-commerce customers, small and medium-sized enterprises, and individual users, and implement the policy of exempting special charges within 300kg. It not only reaches 99.3% of towns with "nationwide door-to-door service" but also achieves a dual breakthrough in efficiency and sustainability through full-process speed enhancement and cost transparency. The products and services upgrade is not only a commercial innovation but also a practice driven by ESG principles to transform the industry. Through the deep integration of technology, service, and responsibility, the Group has achieved a symbiotic win-win situation of growth in corporate benefits and social value.



3300 Product Release

## Intelligent Logistics

As a pioneer of the franchise freight partner platform model, our Group leads the digital transformation in the express delivery industry. The Group remains committed to innovation-driven growth, continues to increase investment in research and development, and comprehensively promotes digital transformation. By introducing intelligent driving, iteratively developing its own IT architecture, adjusting the layout of sorting centres, and launching automated assembly lines, the Group enables the development of new quality productivity with technological innovation.



### Intelligent Driving Vehicles

The Group has deployed intelligent driving vehicles, which are currently operating on eight routes. These vehicles achieve safer, more economical, and efficient logistics transportation by leveraging intelligent technology.

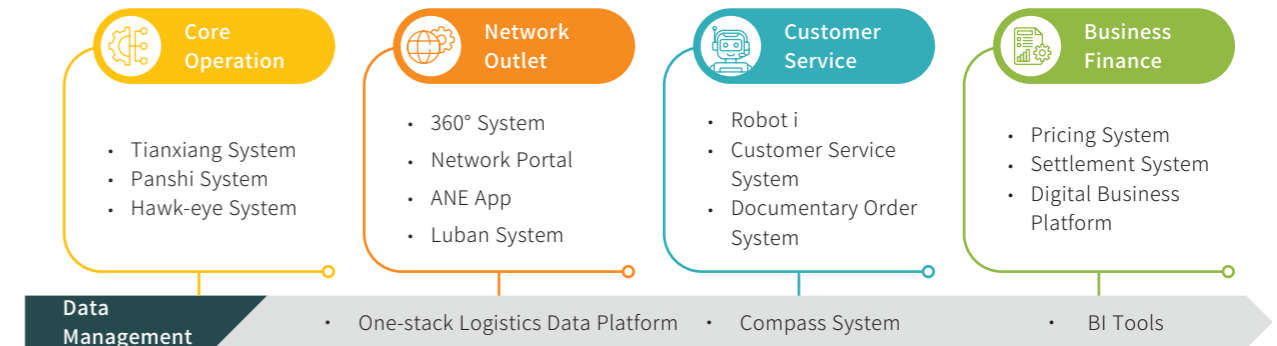
Equipped with an intelligent navigation system, the vehicles save labor costs through assisted driving and feature basic functions such as lane keeping, adaptive cruise control, and automatic lane changing, as well as advanced functions like autonomous overtaking and the industry's first toll-station-to-toll-station navigation feature. The Group is actively developing digital systems and intelligent driving products, and is committed to building a new ecosystem for intelligent logistics transportation through technological innovation. This not only enhances transportation safety but also reduces operational costs.



## Digital Empowerment

In 2024, we continue to deepen digital empowerment strategy, comprehensively promoting the digitalization and refined management of the entire operational chain.

### The Group's Main Systems



### Core Operations

Our independently developed digital system is continuously iterated and upgraded, using the Compass System as the core of the operational control tower and decision-making process, fully integrating multi-source operational data from the Group's Luban System, 360° System, and others. In 2024, we launched the new Tianxiang System to replace the original Yitian System, further enhancing the efficiency and accuracy of sorting centre management. Simultaneously, we plan to integrate the Hawk-Eye System into the Panshi System in the future to achieve modularization of transportation management, reduce the number of systems, and enhance collaborative efficiency.

### Network Outlet Management

This year, we gradually launched the Network Outlet Digital Map. Through transparent displays, managers can more conveniently and intuitively access information such as the operational status of outlets, greatly enhancing the refinement level of outlet operations.

The Whole Operation Dashboard and the Network Outlet Dashboard continue to play a critical role in 2024. The Whole Operation Dashboard provides comprehensive operational indicator information for headquarters, regional operations, and sorting management levels, including data on transportation, operations, timeliness, and quality metrics, and presents different dimensional data based on the user's organization. In 2024, the whole operation dashboard, in conjunction with pilot automated assembly lines, achieves automatic sorting. The IT department provides information support on cargo flow, effectively reducing the probability of human error and improving sorting efficiency. The Network Outlet Dashboard focuses on serving network outlet managers, offering real-time insights into the operational status of their outlets and subordinate outlets through a mobile application. This function complements the network outlet digital map, jointly enhancing the efficiency of network outlet operations management.

### Customer Service

To meet the demand for convenient services from customers and franchisees, following the launch of the intelligent Robot i, we have developed and introduced the ANE self-service tracking and address query robot on WeChat this year. Customers can quickly obtain information such as shipping progress and outlet locations through text-based interactions.

The robot on WeChat can significantly improve service efficiency through intelligent Q&A, greatly reduce manual workload, and help the service team focus on complex business and in-depth customer needs.



## Business Finance

### Pricing System

Based on big data and market monitoring, precise pricing is achieved by taking into account factors such as transportation distance and cargo weight. It can be updated in real time to ensure the Group's profits and provide customers with high-cost-performance services.

### Settlement System

Transparent and efficient, business payments are settled online, with clear and traceable processes. This ensures the safety and speed of fund transfers, guarantees fair and accurate settlements, and enhances the trust of partners and customers.

### Digital Business Platform

The integration of financial accounting and budget management functions leverages powerful data processing capabilities to generate reports that aid decision-making. Seamless integration with the business system achieves the integration of business and finance, improving efficiency and increasing benefits.

## Data Management

### Compass System

As the core procedure for business decision-making, it dynamically links various business units, achieving a closed-loop management of business, operations, and cargo volume. Data-driven management upgrades enhance management efficiency and the scientific nature of decision-making.

### One-stack Logistics Data Platform

Significantly reduces the complexity of system data interaction, enabling real-time status tracking of the entire process from order placement to delivery and settlement of goods, facilitating the digital upgrade of the Group's whole operational chain.

### BI Intelligent Analysis Report Tool

The reporting is presented through a visualized interface, allowing users to filter and analyze data as needed to grasp the business situation quickly. Management can monitor indicators and adjust strategies, while business departments can analyze details and optimize processes.

## Optimize Routes

### Adjustment of Sorting Centre Layout

We classify the functions of the sorting centres based on the departure, transshipment, and arrival of goods, and precisely position their functions. Considering multiple aspects such as cargo loading volume, vehicle type selection, operation mode, resource allocation, and timeliness planning, we have clarified the priorities for each route. This helps to promote the optimization of the route network and reduce transportation time. As of December 31, 2024, we have a total of 82 sorting centres.

### Intelligent Route Planning

This year, we implemented a routing consistency strategy in vehicle route planning. By increasing sorting connectivity, we built a more cohesive transportation network, effectively reducing transfer frequency and improving logistics timeliness. We utilize advanced data analysis and intelligent scheduling systems, flexibly allocate capacity, and precisely deploy resources based on actual cargo volume and transportation needs, reducing unnecessary capacity waste. This initiative significantly increased the production-to-investment ratio of trunk lines, effectively reducing unit transportation costs and improving resource utilization efficiency.

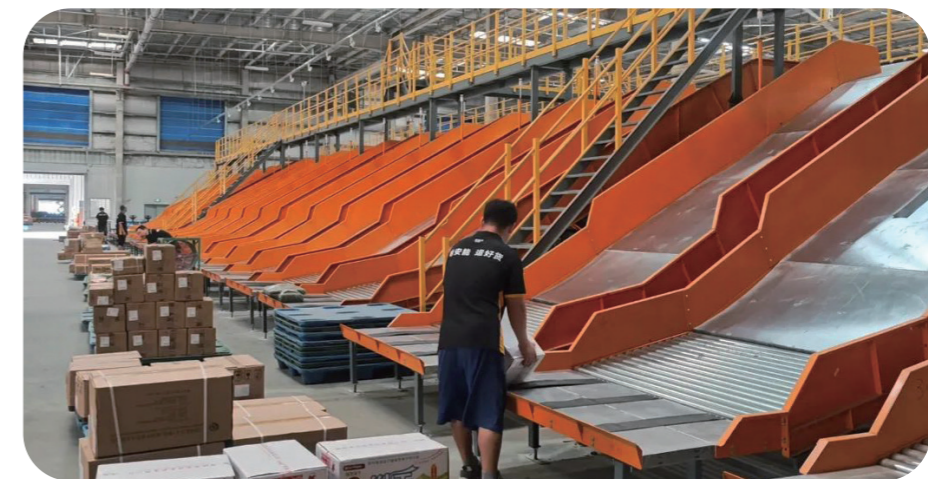
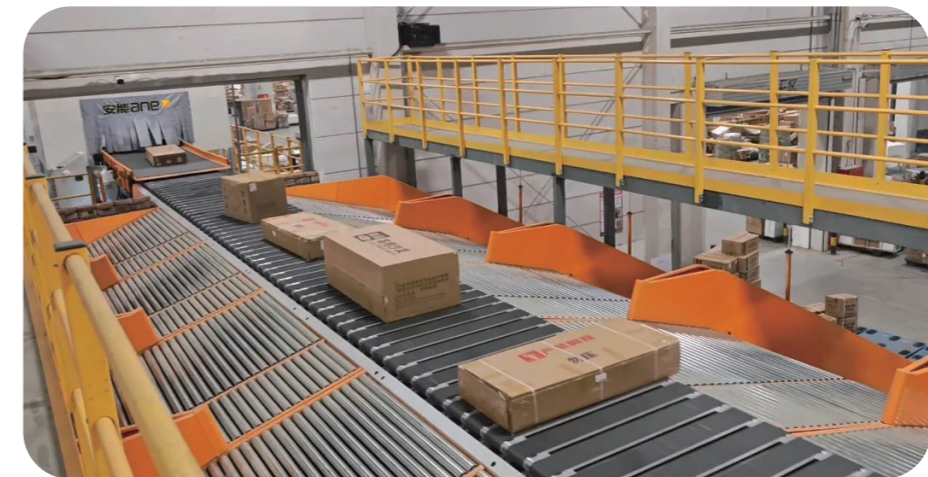
By the end of the Reporting Period, we have a total number of transportation routes around 2,500. The scientifically and reasonably planned route layout further optimized the structure of the transportation network, reducing transit links and making cargo transportation more efficient and faster.

## Automated Assembly Line

In 2024, ANE actively practices the smart logistics development strategy, considering the construction and application of automated assembly lines as key measures to enhance logistics efficiency and reduce costs. The Group took the lead in piloting the launch of automated sorting lines at the Xiaoshan Sorting Centre in Hangzhou and the Zhengzhou Sorting Centre, committed to creating a "new quality productivity" for the express delivery industry from the basic network level.

The first automated line at the Zhengzhou Sorting Centre has officially been put into operation. This line relies on an intelligent control system, utilizing high-precision scanning and weighing equipment, significantly reducing manual intervention and operational steps, while continuously breaking through capacity limits to achieve automatic and efficient cargo operation. Currently, the unloading efficiency of this assembly line has increased by 21%, and the number of late departures has decreased by 75%. This achievement has significantly improved sorting efficiency, effectively reducing operating costs and reliance on labor.

In the future, we will continue to optimize the application scope of automated assembly lines, further enhancing the automation level of the entire logistics process, providing customers with more efficient and high-quality logistics services, and promoting the industry towards intelligentization and modernization.



Automated Assembly Line

## Quality Service

We are unwavering in our commitment to the philosophy of “enhancing quality and service”. The company is undergoing a comprehensive and in-depth upgrade of its service system, delivering clear information through responsible marketing, and has established a comprehensive customer complaint system to respond to customer needs. It is dedicated to providing customers with a superior, efficient, and safe logistics experience, continuously improving service quality and customer satisfaction.



## Safe Delivery

We place great importance on cargo transportation safety. In accordance with the *Postal Law of the People's Republic of China*, the *Measures for the Safety Supervision and Administration of the Postal Industry*, the *Safety Production Operation Standards for Express Delivery*, and other relevant laws and regulations, we strictly require senders to provide detailed and accurate information about the type of items when placing an order. When the express item reaches the receiving stage, staff will conduct a thorough inspection of the actual items based on the information provided by the sender to ensure that the actual condition of the items is completely consistent with the details filled in at the time of ordering.

This year, we are significantly increasing the incentives for initial inspections to prevent prohibited items from entering the transportation process from the source, actively maintaining brand image and assuming social responsibility. Simultaneously, we have established a “Safety Production Committee” this year to promote compliance and efficiency in all safety-related work within the Group. In addition, we regularly conduct safety inspection work to ensure that every link complies with safety standards, providing more reliable logistics services for customers and the public.



## Customer Experience

### Source Reduction of Complaints

We value customer experience and is committed to enhancing customer satisfaction. This year, to further improve customer service levels, we have implemented a series of measures, including system optimization, customer service training, infrastructure enhancement, empowering network outlets, and utilizing intelligent technology to effectively enhance customer experience.

#### Optimization of management systems and refined services

- The operation manual for network outlets has been updated and improved, adding and detailing seven major scenarios for solving shipment issues, proxy pickup, return and redelivery systems, making the service process more refined and efficient.
- Through implementation of “520” service standards (that is, a response within 5 minutes, resolution within 2 hours, and zero repeat complaints), comprehensively improve service efficiency and quality.
- Establish direct reporting channels for customers and direct compensation access, simplifying claims documentation to just two types, greatly enhancing claims efficiency.

#### Customer service training and skill enhancement

- Strengthen the customer service training system through regular targeted training sessions, covering key areas such as business knowledge, communication skills, and problem-solving abilities.
- By continuously updating communication standards, conducting internal service reviews, and thoroughly analyzing the causes of complaints, we are constantly upgrading service standards from multiple angles and dimensions.

#### Full-chain visualization breakthrough : The arrival scan rate increased to 94%

- By improving the infrastructure, we have built a full-process visualization system for cargo tracking, increasing the arrival scan rate to 94%.
- This move has fundamentally addressed customers’ concerns about the “anxiety about difficulty in tracking”, enhancing the transparency of logistics nodes.

#### Scenario-based authorization empowermentNetwork outlet: Decision-making Power in seven major service scenarios is delegated to the network outlet

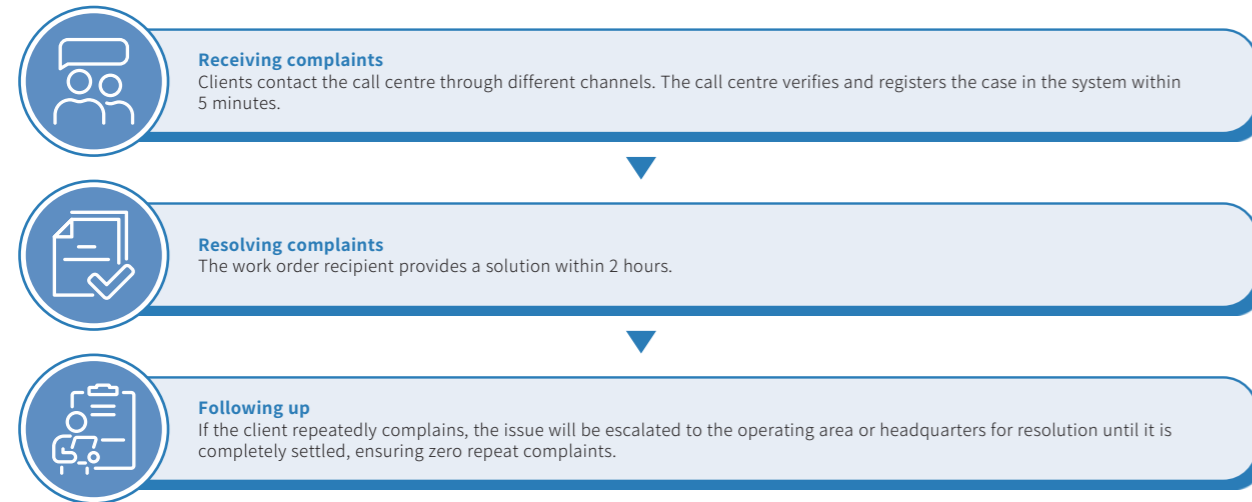
- For the network outlets, we grant autonomous handling rights for seven high-frequency scenarios, including abnormal item processing and timeliness negotiation.
- Network outlet personnel can independently respond to customer inquiries, reducing response time and thereby enhancing complaint interception efficiency.

#### Construction of intelligent interaction methods: cloud call phone coverage rate reaches 91%

- Vigorously promote the three major infrastructures, namely PDA mobile terminals, AI cloud call platforms, and monitoring equipment to build a trinity service base. The cloud call platform achieves hierarchical network outlet penetration deployment, with first-level network outlets reaching 95%, and second-level network outlets reaching 89% coverage rate.
- Customers can directly contact the network outlet via the cloud call phone, or use the newly integrated WeChat chatbot self-service tracking feature this year to convenient interaction methods to address issues, thereby reducing the complaint rate.

## Complaint Management

In accordance with the *Customer Complaint Management Policy*, we have established a comprehensive complaint management process to ensure that every customer opinion and feedback is properly addressed. Customers can file complaints through various channels such as phone, online customer service, official website, official WeChat, and mini programs.



We categorize complaints in detail into six major categories: dispatch timeliness, dispatch claims, sorting timeliness, shuttle bus timeliness, delivery timeliness, and delivery service, and have developed corresponding claims handling solutions.



Since the implementation of the "Iron Triangle" working model, our service response timeliness has significantly improved, with an average claim processing time of 1-2 days, far surpassing that of our peers and greatly enhancing the customer experience.

In our daily work, we efficiently respond to customer demands. We regularly conduct quality analyses of customer service work, covering updates to scripts, service reviews, and in-depth analyses of complaints. This multi-dimensional approach upgrades our service standards. At the same time, we provide targeted training for both internal and external customer service teams. We review and summarize issues to strengthen business skills, ensuring that customer complaints are properly resolved and improving satisfaction and trust.

Based on indicators such as complaint rates and service red-line issues, we regularly assess the comprehensive abilities of customer service staff and develop training plans for high-potential reserve talents. In addition, we offer customer service training and guidance to franchisees to ensure that end customers receive high-quality service.

## Improvement in Customer Satisfaction

Through our source complaint reduction measures and comprehensive complaint management system, in 2024, the Company's complaint rate significantly decreased, dropping from 461 per hundred thousand shipments in 2023 to 41.6, a reduction of 91%, with a complaint resolution rate of 100%.

The Group is primarily engaged in the transportation of goods and does not produce or sell physical products, hence there are no product recalls.

In 2024, the complaint rate (number of complaints per hundred thousand shipments) is 41.6,  
decreased by **91%**, complaint handling rate reached **100%**

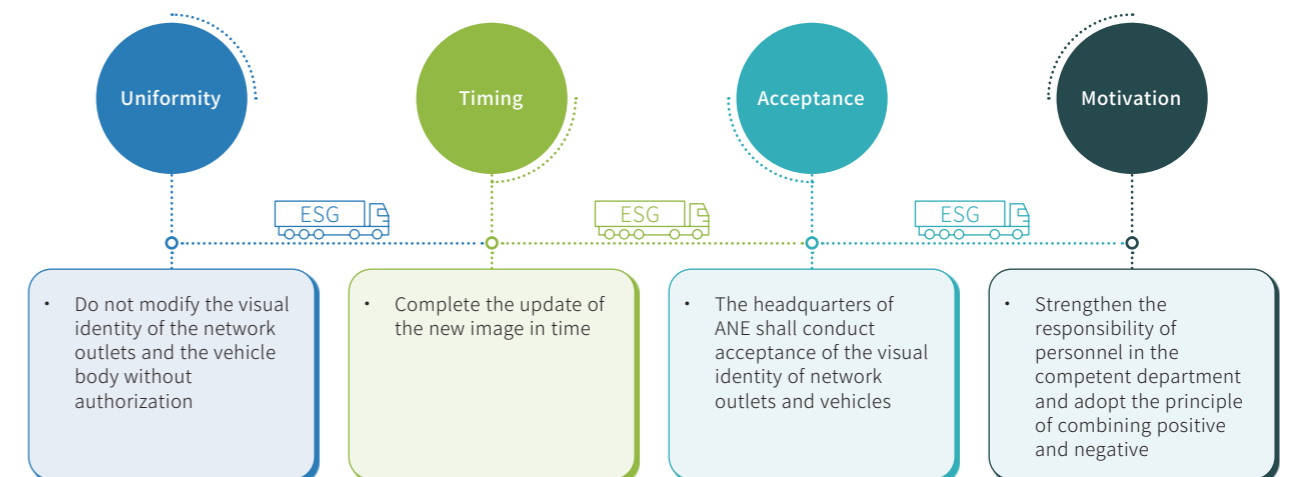


"520" Service Standard

## Responsible Marketing

We strictly adhere to the *Advertising Law of the People's Republic of China* and other relevant laws and regulations to conduct responsible marketing activities. We require network outlets to strictly follow the *ANE Store Decorating and Vehicle Body Imaging Standard* manual for renovations. We have developed a marketing platform that integrates design files, video files, promotional copy, and other materials, which can be downloaded online by network outlets anytime, anywhere. In response to some network outlets falsifying and uploading fake renovation photos, we promptly urge rectification to ensure that the brand image of the outlets are highly consistent with that of the Company.

In the future, we will provide network outlets with a variety of marketing materials through the marketing platform. By conducting in-depth research, we will design and produce relevant materials according to different marketing scenarios and distribute them to the outlets, further strengthening outlet management.





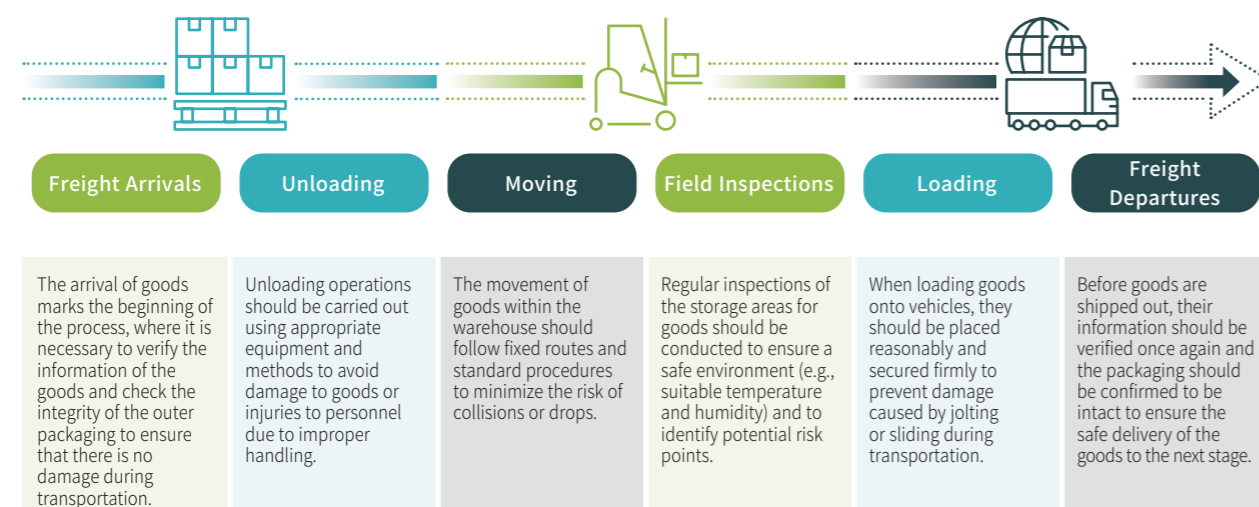
## Carefree Express

We not only provide customers with professional, eco-friendly, convenient, and efficient packaging service solutions but also place a high emphasis on the safety of cargo during transportation. We develop corresponding packaging solutions based on the shape, fragility, and other characteristics of different cargo. For example, we use corrugated boxes and shockproof foam for precision equipment and non-foldable items, and custom wooden frames for irregular large items, effectively ensuring the safety and integrity of the cargo.

We meticulously categorize various types of arbitration and assign responsibility, standardize loading and unloading operation standards, assign dedicated personnel for regular inspections, and promptly identify and repair cargo damage. This year, we launched the Skynet project, piloting in Xiaoshan and Foshan, achieving full-chain visibility of sorting centres and network outlets nationwide. This allows us to track cargo trajectories and monitor cargo status. Additionally, AI algorithms are embedded in servers to identify operator violations.

Our damage rate (number of damaged units per hundred thousand units) this year is

**11.5**  
decreased by  
**64.7%**



Key Risk Points in Damage Prevention Process Flowchart



### Case ◀ Successfully transporting Shanxi Fenjiu, celebrating reunion moments with you

Xinghuacun Fenjiu is a traditional craft of Fenyang, Shanxi. We understand that wine, as a symbol of celebration and reunion, requires timeliness and safety. Therefore, the company ensures reduced product damage and achieves faster and more stable delivery through customized packaging, comprehensive protection, and strict adherence to operational standards for loading and transportation. Whether in remote villages or bustling cities, ANE can deliver fine wine to the dining tables of thousands of households on time, celebrating every moment of reunion with you.



### Case ◀ Delivering Shanxi Heze sofas, safeguarding relaxing moments

On the eve of National Day 2024, to meet the demand of consumers for high-quality home leisure experiences during the holiday, we undertook a large volume of transportation business for lazy sofas from Heze, Shandong, to various parts of the country. Considering the large size and soft, easily deformable material of the sofas, we customized special packaging for them. During loading, unloading, and transportation, we strictly adhered to standard operations and handled items with care; transport vehicles were specially modified and equipped with securing devices. The entire transportation process utilizes IoT sensors and monitoring systems for real-time monitoring, with timely alerts and handling of any anomalies. Through these measures, we have successfully reduced the damage rate to a minimum, ensuring timely and intact deliveries for consumers, safeguarding their leisurely holiday moments.



## Win-Win Cooperation

The Group adheres to the concept of win-win cooperation, establishing a trustworthy partnership with suppliers, allowing our franchise network outlets to earn sustainably. Simultaneously, we actively participate in industry activities, promoting the formulation and enhancement of industry standards, achieving collaborative development of the value chain, and driving the entire logistics ecosystem towards efficiency, greenness, and sustainability.



### Franchise Network Outlet

In 2024, we continued to deepen our cooperation with franchise outlets, adhering to the philosophy of "enabling franchisees to earn money sustainably". Through multi-dimensional measures such as optimizing systems, strengthening training and supervision, we promoted the high-quality development of the franchise network and achieved win-win cooperation. Thanks to a series of optimization measures, the scale and profitability of franchise outlets have been significantly improved. In 2024, the number of freight partners and agents grew to 33,000, further consolidating our market position in the logistics industry and laying a solid foundation for subsequent business expansion and brand upgrading.



Wenzhou Wutian network outlet

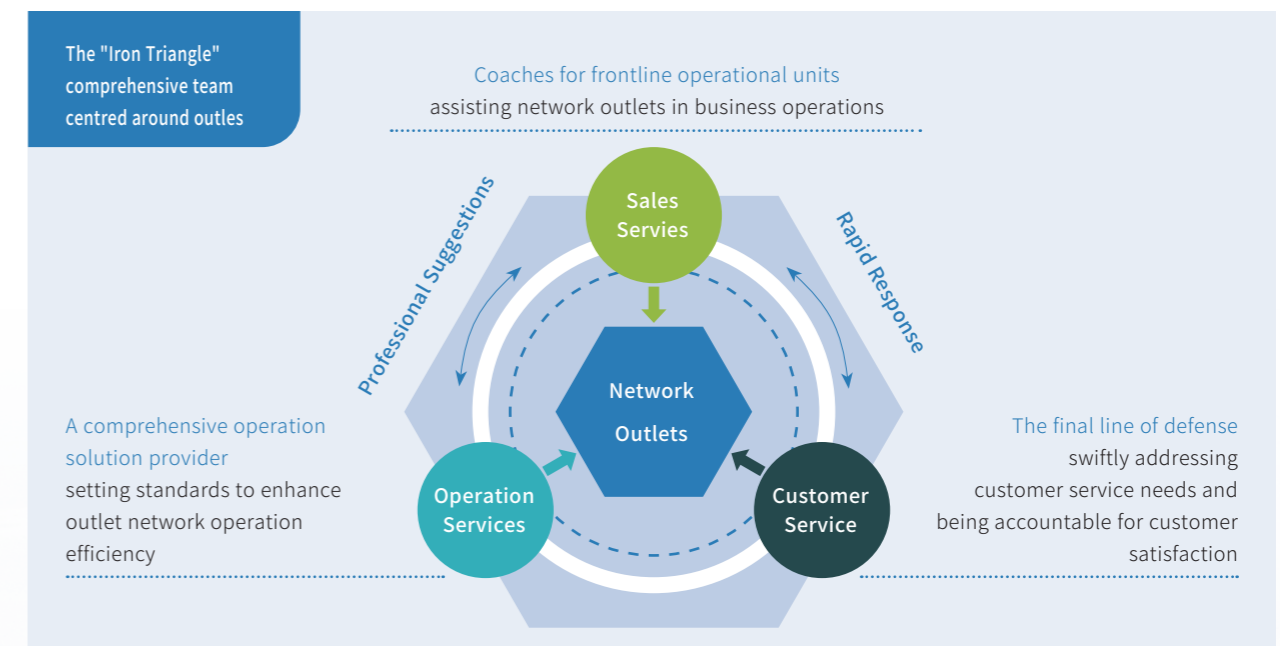


Changsha Maotangpu network outlet

## Iron Triangle System

To ensure that franchisees operate in compliance and alignment with the overall management of the Group, we have adopted various measures. In team collaboration development, we actively build an iron triangle team centred on network outlets, integrating sales, operations, and customer service. In 2023, the Triangular Service Mechanism pursued rapid response and quick resolution. In 2024, we advocate for shortening communication chains. Through the establishment of three major infrastructures and the addition of seven cross-regional scenarios for new network outlet permissions, network outlets can autonomously use permissions to quickly resolve customer issues, accelerating response and resolution speed, and enhancing customer perception. For more details, please refer to the "Customer Experience" section of this Report.

In 2024, we established a total of 45 primary Iron Triangle teams and 270 secondary Iron Triangle teams, with a cumulative total of 810 people. These iron triangle teams have significantly accelerated efficiency in actual operations, strengthened the stickiness with network outlets, and notably enhanced the customer service experience, continuously supporting the growth of network outlets.



## Franchise Network Outlet Empowerment

In 2024, we increased the intensity and frequency of training, providing franchisees with comprehensive training courses covering business operations, service standards, and safety regulations to enhance their professional quality and business capabilities, empowering franchise network outlets. In terms of communication channels with network outlets, this year we have upgraded the network outlet council to a class committee, empowering it through the cohesiveness of the organization. By adopting a peer support model, we strengthen communication and collaboration with franchisees to jointly solve operational problems.

In addition, the Group is advancing digital transformation, utilizing digital tools to achieve efficient information transmission and sharing, replacing the previous method of manual multi-layer transmission, which has greatly improved management efficiency. Simultaneously, to stimulate the competitive awareness of network outlets, outstanding outlets are selected based on quarterly cargo volume growth, effective user growth, and excellent quality service. This effectively motivates outlets to enhance their business levels and strengthens ANE's marketing effect.



### Case ◀ “Rich Ecology, Win the Future” 2024 ANE Product Launch and Network Ecology Conference

In August 2024, we held the 2024 ANE Product Launch and Network Ecology Conference in Xiamen, Fujian. Nearly 7,000 people, including network outlet entrepreneurial partners from across the country, core team representatives from ANE headquarters and various operational regions, government representatives, and investment institutions, gathered to discuss future development and share joyful moments. Simultaneously, the conference was broadcast live via video, attracting over 6 million online views.

During the meeting, the Group recognized a series of franchisees, establishing ANE's operational dynamics and future development plans. We aim to collaborate with all parties to establish a prosperous ecological network, promoting the wealth growth of outlets and the long-term stability of the network ecosystem, and enhancing the Group's market competitiveness.



### Case ◀ The total funding of the Entrepreneur Partner Public Assistance Fund exceeds RMB 2.1 million

Since 2022, when we established the Entrepreneur Partner Major Accident Public Assistance Fund, we have delivered our care to 25 network outlets, with a total funding amount exceeding RMB 2.1 million, effectively alleviating the economic burden and operational pressure on entrepreneur partners. In the future, we will continue to integrate resources from all parties, focusing on the development of each entrepreneur partner, to create a more compassionate network.

## Industry Co-Development

We continue to uphold the development philosophy of symbiosis and mutual benefit, actively engaging in industry co-development. Through close cooperation with various parties, it injects strong momentum into the development of the express delivery industry. As a vice president unit of the China Federation of Logistics & Purchasing, a founding vice president unit of the Shanghai Supply Chain Development Promotion Association, and a vice president unit of the China Communications and Transportation Association's Express Logistics Branch, we fully leverage our role as an industry leader, actively participating in various industry exchange activities and standard-setting work.

### Industry Exchange

In January 2024, ANE hosted representatives from dozens of companies from Shanghai and Zhejiang at its headquarters in Hangzhou, led by the Shanghai Supply Chain Development Promotion Association. During the event, we engaged in in-depth discussions with various parties on topics such as corporate transformation, industry development, and industry integration.



### Industry Standard Formulation

Since we have participated in the drafting of the national express delivery service standard in 2023, the expert symposium on the draft for comments of the Group standard *Express Delivery Service Specification*, hosted by the Express Logistics Branch of the China Transportation Association and co-organized by us, was successfully held at ANE's Shanghai headquarters in May 2024. This is not only a reflection of our social responsibility, but also an effort to provide valuable development experience for the industry and promote the healthy and positive development of the entire express delivery sector. In the future, we will continue to play a leading role, working hand in hand with all parties in the industry to jointly advance the industry to a higher level of development.



# 03

## Corporate Governance

We consistently adhere to high standards of corporate governance, strictly complying with and fulfilling all laws and regulations. We continuously optimize our risk management system, strengthen professional ethics, strictly adhere to information security, and ensure that the Group's operations progress steadily within a transparent, legal, and ethical framework. ANE is committed to building a trustworthy, sustainable, and exceptionally valuable corporate image.



## Board Diversity

Our efficient operation relies on a comprehensive governance structure and clear management responsibilities. The Board has established five specialized committees, each implementing strict oversight of the Group's affairs from different dimensions, laying a solid foundation for the company's stable operations. Under the guidance of various committees, the Group effectively fulfills its responsibilities to stakeholders and vigorously promotes the process of management transparency.



As of the end of the Reporting Period, the Board consisted of 9 members, including 2 executive directors, 3 non-executive directors, and 4 independent non-executive directors, with independent non-executive directors accounting for more than 40%.

To actively respond to the ever-changing business environment, we ensure diversity in the Board across multiple dimensions, including skills and professional experience, cultural and educational background, ethnicity, nationality, gender, and age. In the selection and appointment of all Board members, full consideration is given to their abilities and skills.

All our committee members possess extensive industry experience, risk management, and professional knowledge, and they regularly enhance their decision-making capabilities through training to ensure effective governance and comprehensive risk control. The Nomination Committee regularly monitors and evaluates the implementation of a board diversity policy to ensure its continued effectiveness.

In 2024, the Group appointed one female director, committed to promoting gender diversity on the Board. For more details, please refer to the Group's Annual Report "Corporate Governance Report" section.

### As of the date of this Report

the Board of Directors of the Group has a total of

**9** members

including executive directors

**2** members

non-executive directors

**3** members

independent non-executive directors

**4** members

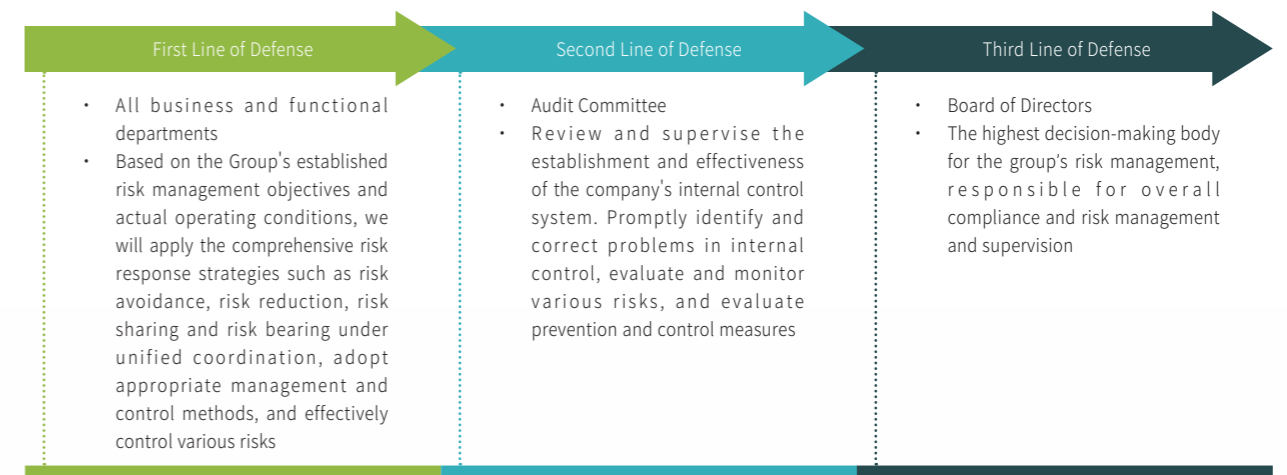
## Risk Management and Control

In 2024, we continue to improve our internal control and risk management framework, strengthen internal management, and enhance risk prevention capabilities. By identifying and assessing potential risks in the operation and development process, we formulate response strategies to effectively reduce operational risks.



### Management System

ANE has established a "three lines of defense" risk management system. We have defined the responsibilities and divisions of labor for the Board, Audit Committee, and various business and functional departments to achieve effective risk management.



With the increasing emphasis on sustainable development in society, we have undertaken the work of identifying climate-related risks and are actively researching how to integrate the impacts of climate-related risks and responses into the Group's overall risk management system. This includes comprehensive consideration of the potential impacts of climate factors on business operations, from strategic formulation and risk identification to risk assessment and response strategy planning, ensuring that the Group can respond in a timely and effective manner to the challenges posed by climate change.

## Risk Management Training

To enhance the Group's overall risk prevention and control level and strengthen employees' risk control capabilities, we have developed a diversified training model aimed at enabling employees to deeply understand the internal control mechanism, providing them with necessary workflow guidance, and integrating the risk control concept into their daily work.

In our onboarding training, we provide new employees with a comprehensive introduction to the Group's risk management system and processes to cultivate their risk control awareness and help them integrate into a corporate culture that values risk control. The Group prepares the *Risk and Internal Control Manual* for each business line and operational area quarterly according to the plan, organizes training for the corresponding personnel, achieving a coverage rate of 100%. In 2024, we conducted a total of 7 risk-specific training sessions with a total duration of 12.5 hours, focusing on risk issues and control measures in key business modules such as vehicle dispatch management, empowering relevant business personnel to gain an in-depth understanding and enabling subsequent execution.

After the training, we also organize employee examinations to assess their understanding of risk control based on the results, ensuring that every employee can proficiently master the relevant knowledge and skills. By continuously advancing training and assessment work, the Group has gradually formed a strong and proactive risk prevention corporate culture, providing comprehensive and robust support for the steady expansion of the Group's business, the smooth achievement of strategic goals, and sustainable development.



### Case ◀ Evaluation of internal control effectiveness, empowering vehicle management

In achieving the Group's strategic goal of "optimal cost, best quality", the safety, legality, and compliance of vehicle use and dispatch are crucial. In 2024, the Internal Control and Supervision Office focused on the full lifecycle management of directly operated vehicles, advancing process and standardized development, conducting internal control effectiveness evaluations, and building a system framework.

Based on the identified risks, current and improved management methods, the final management guidance documents were formed. To ensure the implementation of the documents, the Internal Control and Supervision Office distributed management document materials to nearly 400 members of the Transport Headquarters and organized dissemination and learning sessions. Among them, for more than 90 key personnel, we also held a 2-hour special briefing meeting, focusing on explaining the key points of the management guidance documents, empowering colleagues in the transportation business to deeply understand the content of the documents, laying the foundation for system execution, and assisting the Group in achieving its strategic goals.

In 2024

We conducted

**7** risk-specific training

Corresponding line training coverage

**100%**

## Information Security

Information security is key to the stable operation of our Group. We are committed to building an information security protection network, advancing system construction, and strengthening data security control. In line with the Group's strategy, we have established a data centre and also built a comprehensive privacy protection system. Robust information security management measures fortify the Group's development defenses and provide customers with more reliable services.



## Management Measures

Following the *Cybersecurity Law of the People's Republic of China*, the *Data Security Law of the People's Republic of China*, and the *Personal Information Protection Law of the People's Republic of China*, we are actively advancing the development of an information security system internally, systematically manage the collection, storage, access, transmission, exchange, backup, and destruction of data, effectively strengthening data security control, enhancing data security management levels and protection capabilities, and ensuring the safety of information data. We totally obtained 8 Level 3 information system protection certificates from the Ministry of Public Security that cover all of our core business operations.



Level 3 information system protection certificates from the Ministry of Public Security

**8**



Intrusion detection system monitor operations

**24** hours / **7** days available

## Monitoring and Prevention

We conduct server log checks, security vulnerability scans, physical data centre security checks, and other routine network security monitoring actions. We use an intrusion detection and protection system to monitor network operation status 7x24 hours, take "prevention first, strengthen monitoring, quick response, clear responsibility" as the principle. We also regularly organize emergency drills to enhance the ability to handle emergencies, continuously strengthen employee information security training to reinforce data protection awareness and regulate operational behavior, and establish a sound accountability mechanism to ensure that network security incidents can be detected in a timely manner, responded to quickly, and closed-loop processed, thereby systematically improving the overall level of network security protection.

### Case ◀ Network security assessment index model for express delivery logistics enterprises in Qingpu District, Shanghai

To further enhance the level of network security prevention, express delivery logistics enterprises in Qingpu District, Shanghai should follow the *Network Security Assessment Index Model for Express Delivery Logistics Enterprises in Qingpu District (Trial Version)* formulated by the local public security department. This model was jointly developed by multiple enterprises, based on national-level protection-related policies, and local express delivery logistics enterprises are required to undergo assessment annually. Simultaneously, the public security departments will report industry information security cases and their causes to promote enterprises to enhance their prevention measures.

For our group, actively participating in this evaluation model helps enhance our network security protection capabilities. By continuously improving and optimizing network security measures, we can more effectively safeguard our clients' data security, build greater client trust, and attract more cooperation opportunities. At the same time, this also helps reduce potential network security risks, avoid economic losses and brand damage that may result from information leakage, and jointly promote the stability and development of the industry.

## Information Security Management System



## Data Governance

According to the overall strategic planning and business operation management requirements of our Group, our data centre aims to establish a data closed-loop system supporting the business and functional platforms, comprehensively advancing the development of data analysis capabilities in operational areas.

### Optimization of Data Governance System

In our daily operations, we optimize the data packet system with precision to promptly respond to changes in data specifications, ensuring the consistency and comparability of business indicator data. Simultaneously, we have established a business growth model driven by data indicators, significantly enhancing our business monitoring and forecasting capabilities. To strengthen strategic execution, we have innovatively developed a strategic dashboard system, enabling the Group to respond quickly and accurately to strategic adjustments and achieve dynamic business management.

### Data Application and Value Mining

In conjunction with the Group's organizational structure, business processes, and development planning, we have established a tiered and categorized performance management system, unifying the design and optimization of assessment indicator systems applicable to different levels and positions. By establishing a key indicator library and an observation indicator library, we intelligently generate personalized performance assessment plans, seamlessly combining monitoring analysis with assessment evaluation to form a closed-loop management system.

### Data Empowerment for Decision Support

We have established a regular business analysis mechanism, conducting multi-dimensional and multi-cycle business condition analysis and thematic analysis to provide strong support for management decision-making. By accurately identifying key business issues, combined with a visualized operation monitoring platform and a comprehensive process permission management system, we have achieved real-time control over the entire Group's operations and scientific decision support.

### Safety Technology

We have been committed to delving into underlying technologies in the field of network information security, building a comprehensive safety barrier through a solid technical foundation. To further enhance information security, the Group has adopted a series of safety technology measures. This year, in addition to the existing zero trust technology and privileged account management platform, we have provided more comprehensive protection for network configuration in a multi-layered manner.



Safety Technology Measures

Zero Trust Technology

Provides flexible and powerful access control strategies for information security, allowing for fine-grained control of resource and service access for each identity subject at both the network and application layers simultaneously. By conducting real-time, dynamic, and multi-layered monitoring of user behavior and network activities, it emphasizes strict identity authentication and authorization verification, achieving precise and granular access control.

Privileged Account Management Platform

Enhance and improve the password management capabilities of system privileged accounts, providing a "unified, centralized, and secure" privileged account password solution. This enables centralized management of critical account passwords, gaining control over key system privileges, ensuring the security of the Group's assets and data, and preventing unauthorized operations and data breaches.

Document Safety Strategy

Implement technical upgrades on the Group's proprietary systems, integrating the document safety strategy to achieve online control or offline encryption protection for the export, processing, and sharing of company internal data.

Position Permission Hierarchical Management

Uniformly install safety control software on computers for positions with medium to high sensitivity to ensure that sensitive files or data are not transmitted or leaked through unauthorized software.

Install Safety Control Software

Uniformly install safety control software on computers for positions with medium to high sensitivity to ensure that sensitive files or data are not transmitted or leaked through unauthorized software.

Regulate Employee Network Usage Behavior

Prohibit access to unauthorized websites such as cloud storage and video sites, and regulate employee office network usage behavior to ensure network safety and work efficiency.

Install Physical Monitoring

Install monitoring systems in the headquarters office area to ensure real-time monitoring and visual display of the office area.



Case ◀ 2024 EISS Enterprise Information Security Summit

In November 2024, we attended the EISS-2024 Enterprise Information Security Summit hosted by Anshijia in Shanghai. The summit was attended by nearly 300 corporate security officers or security experts from various industries. The conference, themed "Facing Information Security Challenges, Creating Best Practices", focused on hot topics such as enterprise information security technology and practices, aiming to advance the development of enterprise information security systems, strengthen enterprise information security management, and promote the healthy development of the enterprise information security ecosystem.



The EISS-2024 Enterprise Information Security Summit

Protecting Privacy

We have established a comprehensive privacy protection system throughout the entire process. When obtaining data, we strictly adhere to the "minimum necessity" principle, collecting only the information necessary for logistics services. At the same time, through service agreements and privacy policies, we fully safeguard users' rights to be informed and to consent, ensuring that data acquisition is compliant and transparent.

In business operations, we anonymize personal information on waybills to reduce the risk of information leakage. In addition, we have established a strict data security management mechanism, implementing desensitization and encryption for privacy-related data, thereby strengthening the technical safeguards for privacy protection.

With the dual protection of technical defenses and management measures, we have effectively maintained the privacy and security of our customers. During the Reporting Period, there were no verified data leakage incidents, providing solid assurance for the information security of our customers.

## Intellectual Property

Our Group has always strictly followed the requirements of relevant regulations and normative documents, including the *Copyright Law of the People's Republic of China*, the *Patent Law of the People's Republic of China* and the *Trademark Law of the People's Republic of China*, in carrying out intellectual property-related work. In 2024, our Group placed high emphasis on intellectual property work, continuously strengthened the construction of the intellectual property management system, and achieved significant results in protecting and encouraging innovation.



We have established a comprehensive intellectual property (IP) lifecycle management system, promoting IP protection through three major dimensions: process optimization, innovation incentives, and awareness enhancement. In terms of management mechanisms, we have established a standardized IP application process, clarified the responsibilities of each department, and achieved efficient and standardized operations.

At the same time, we implement a dual-track incentive mechanism of "material rewards + career development," providing corresponding rewards to patent creators and incorporating innovative achievements into the promotion evaluation system, effectively stimulating employees' enthusiasm for innovation.

We actively carry out intellectual property protection awareness campaigns through various channels to enhance all employees' awareness of IP protection and foster a corporate culture that respects knowledge and encourages innovation.

At the same time, by establishing comprehensive reporting channels, we encourage employees to actively report infringements and persistently conduct anti-infringement actions to safeguard the company's legitimate rights and interests as well as market competition order.



Authorized  
trademarks

**172** items



Authorized software  
copyrights

**51** items



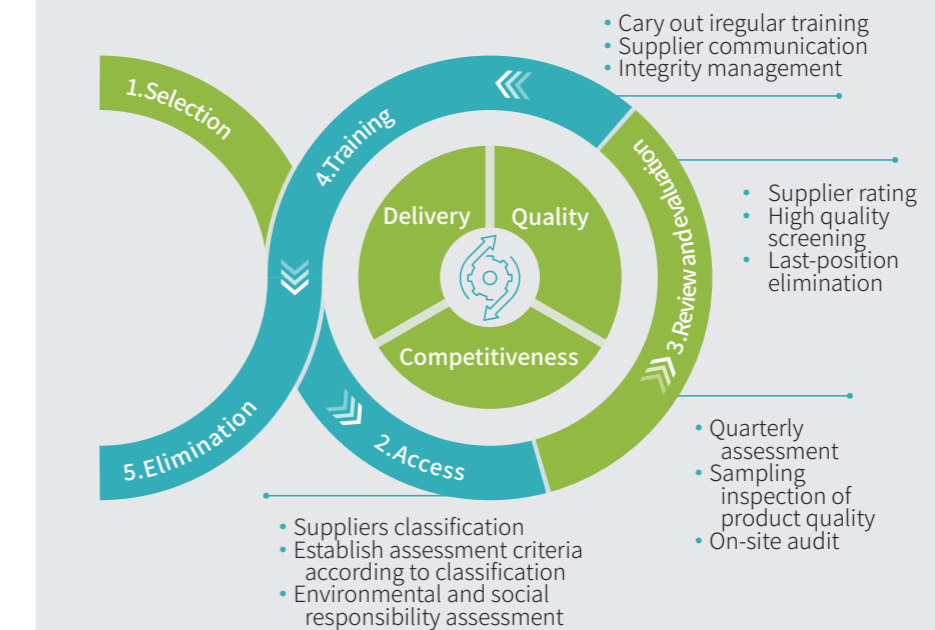
## Supplier Management

Effective procurement management is key for ANE to meet customer demands promptly and with high quality. We have established a comprehensive supplier management process. This process covers the entire lifecycle management of suppliers, from development, admission, audit evaluation, and development training to the implementation of corrective actions. It maximizes the control of supply chain risks, ensures effective product quality assurance, and simultaneously promotes the development of suppliers at all levels, achieving a win-win situation at the supply chain level.

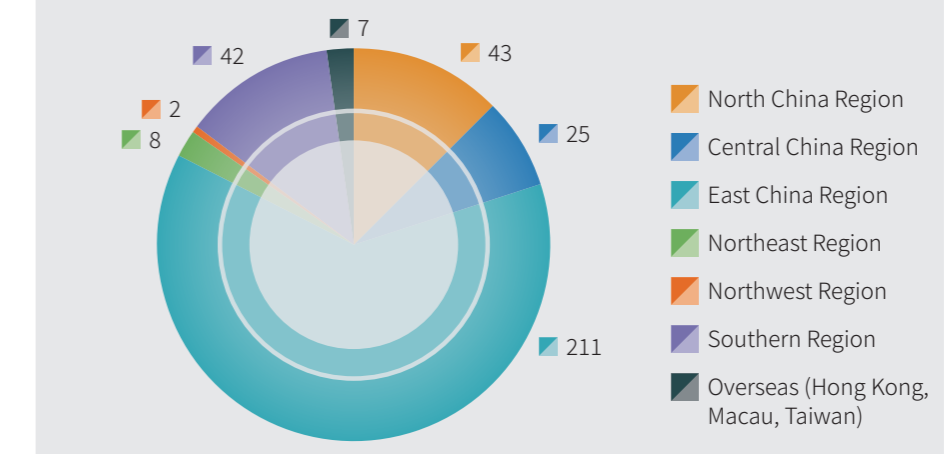


We have established a comprehensive supplier life-cycle management process, focusing on the environmental and social risk management of suppliers, and are committed to building mutually beneficial and win-win cooperative relationships with them. During the Reporting Period, the Group had a total of 338 centralized procurement suppliers, with over 60% of suppliers located in the East China region, supporting local economic development.

### Supplier Lifecycle Management Process



### Number and Distribution of the Group's Suppliers



## Supplier Development

Since the official launch of the Supplier Management Online Platform in 2023, the Group has successfully established a comprehensive closed-loop control system covering the entire process of online "bidding, tendering, development, and evaluation". Relying on this platform, all stages of the procurement process have been digitized, allowing data to be recorded and updated in real-time, effectively ensuring the transparency and traceability of the entire procurement process. This platform also includes our frontline business data, which can help in supply chain operation decisions through quick and accurate analysis of business indicators.

## Supplier Admission

We have established corresponding admission standards based on different types of suppliers to scientifically and reasonably select suppliers. During the supplier admission process, the Group screens and investigates their qualifications and sustainable development performance.

We prioritize collaborating with suppliers who perform well in environmental and social aspects, requiring suppliers to provide relevant environmental qualifications, ISO system certificates, environmental permits, and conduct evaluations and audits on suppliers' environmental protection, employee rights, social responsibility, and risk management performance.

## Supplier Audit and Evaluation

We conduct quarterly assessments and product quality spot checks on long-term cooperative suppliers, and formulate the *Supplier Performance Evaluation Form* to evaluate from multiple dimensions such as quality, timeliness, cost, and service.

Through on-site audits and scoring, suppliers are classified into four levels based on the results of the supplier performance evaluation: excellent, cooperative, needs improvement, and removable. A white-yellow-black list is established to select preferred suppliers and eliminate underperforming ones, creating a virtuous cycle and building a sustainable business ecosystem.

## Supplier Development Training

The Group provides training for both new and existing suppliers on an irregular basis to enhance their management levels in terms of quality, safety, and integrity. Simultaneously, we actively maintain communication with suppliers, exchanging ideas on raw material costs, process innovation, and industry development to promote coordinated development across the industry chain.



## Business Ethics

ANE always adheres to the business philosophy of legal compliance, integrity, and quality service as its core. The Group promotes the concept of integrity to all employees and handles any violations and reports independently and impartially, establishing a good atmosphere of integrity and diligence within the Group, committed to creating a "Clean and honest ANE".



## Regulations and Rules

The Group strictly complies with the relevant anti-bribery, anti-extortion, anti-fraud, and anti-money laundering laws and regulations, such as the *Company Law of the People's Republic of China*, the *Anti-Unfair Competition Law of the People's Republic of China*, and the *Interim Provisions on Prohibiting Commercial Bribery*. Through institutionalized management, the boundaries of red-line behaviors are clearly defined, involving prohibitions on misappropriating company assets, unauthorized concessions, related-party transactions, fund safety, theft, and other areas.

We have established a comprehensive fraud risk prevention and control mechanism, and regularly conduct fraud risk assessments for each department, and require them to perform self-assessments and independent evaluations. This is to proactively identify potential fraud risks and implement corresponding preventive measures, aiming to eliminate fraudulent activities from the source and protect the fundamental interests of the Group and its employees.

To further strengthen the construction of a culture of integrity, we have established a scientific project incentive mechanism. For employees who practice integrity and honesty, we not only provide material rewards but also recognize them through internal announcements of praise and additional points for promotion, fully leveraging the leading role of exemplary models.

Targeting key business processes and personnel in important positions, we clarify rights and responsibilities through the signing of *integrity commitment agreements* and enhance supervision and constraints. At the same time, we extend integrity management to the supply chain, requiring core suppliers to sign integrity cooperation agreements and regularly conducting joint reviews to jointly create a fully compliant and transparent business interaction system across the entire chain.

## Integrity Culture

We always regard the construction of a culture of integrity as the core cornerstone of corporate development and build an integrity system involving all employees through diverse measures.

We continuously provide anti-fraud and business ethics training for the Board, senior management, and all employees, systematically explaining fraud prevention theories and practical operations, and comprehensively enhancing employees' self-discipline and risk identification capabilities.

This year, we have focused on strengthening integrity management in key business areas, formulated special prevention and control measures for high-risk links such as transportation, and combined digital learning platforms with offline special training to achieve a comprehensive integrity education system covering all employees, effectively consolidating the company's integrity defense line.



Screenshot of the Integrity Course on the Neng Learning APP

ANE Anti-Fraud Training System:

Category	Basic Training Content	Other Training Content	Training Participation
New Employee Training	<ul style="list-style-type: none"><li>Anti-Fraud Theory: Concepts, Types, and Factors of Fraud;</li><li>Types of Corporate Crime and Legal Regulations (with Internal Case Studies)</li><li>Company Red Line System</li><li>Explanation of the Integrity Handbook</li><li>Reporting Rewards and Reporting Channels</li></ul>	-	This year, a total of 150 people participated, with a total duration of 150 hours.
Training for Key Positions and Reserve Cadres			This year, a total of 100 people participated, with a total duration of 100 hours.
Specialized Training for Operational Areas		Fraud Prevention (incl. Cost Analysis, Leading by Example and Professionalism, Techniques for Refusing Commercial Bribery)	As a supplement to anti-corruption training for new employees, key positions, and reserve cadres, the training covers all clerical staff in a single operational area. This year, targeted training was conducted in 6 operational areas, a total of 307 people participated, with a total duration of 307 hours. And we held a special anti-fraud training session for the transportation module, a total of 266 people participated, with a total duration of 266 hours.



Case ◀ Exchange of anti-corruption management experiences with the China Enterprise Anti-Corruption Alliance

We have established cooperation with the China Enterprise Anti-Corruption Alliance and the Trust and Integrity Enterprise Alliance, actively participating in various alliance activities. It proactively exchanges anti-corruption management experiences with other enterprises, jointly improving the blacklist of dishonest individuals, striving to make violators of rules and laws "transparent" within the alliance, and creating a clean business environment together.

Since joining the China Enterprise Anti-Corruption Alliance in 2018, the Group has been committed to building a corporate integrity system and enhancing anti-corruption capabilities. In February 2023, the Group further joined the Trust and Integrity Enterprise Alliance, continuously improving the corporate governance system through various measures such as deepening refined management, strengthening risk prevention and control mechanisms, and practicing corporate social responsibility. As an active member of the alliance, ANE actively participates in industry exchange activities, shares the industry dishonesty personnel database, and jointly maintains a healthy business ecosystem.

In the year 2024, we are deeply engaged in a series of activities organized by the alliance, such as anti-fraud training seminars and industry summit forums. Through experience exchange and case discussions with corporate partners, the Group deeply absorbs industry best practices, continuously optimizes the anti-fraud monitoring system, and consistently enhances corporate risk prevention and control capabilities, safeguarding the company's sustainable development.



Corporate Anti-Fraud Alliance Exchange Meeting

Case ◀ ANE Anti-Fraud Co-Development Unit

We have achieved significant results in its anti-fraud co-development efforts, establishing strategic partnerships with judicial departments in Hangzhou, Shanghai, Quzhou, and completing police-enterprise co-construction cooperation agreements. In 2024, the Group in collaboration with the Changshan Suburban Police Station, conducted the "Summer Cooling Relief" outreach activity and successfully held the "Police-Enterprise Joint Legal Protection" thematic seminar. During the meeting, both parties engaged in in-depth discussions on deepening the police-enterprise collaboration mechanism, reaching multiple consensuses in key areas such as mutual empowerment, information sharing, and clue collection, and jointly advancing practical cooperation in the establishment of a communication mechanism, capacity building, and informatization.



Police-Enterprise Joint Development- "Summer Cooling Relief" Outreach

Whistleblowing Mechanism

We actively encourage employees to participate in the development of the Group's integrity culture. A comprehensive whistleblowing mechanism is specially set up, including multiple channels such as reporting email, phone, and website platform, supporting both real-name and anonymous reporting of fraud and major violations. For reports that are verified to be true, we will take serious measures, including but not limited to warnings, demerits, termination of employment contracts, and transfer to judicial authorities. Simultaneously, whistleblowers will be rewarded according to the reward standards.



We place great emphasis on the protection of the rights and interests of whistleblowers and have established a comprehensive whistleblower protection mechanism. We strictly prohibit any malicious reporting or retaliatory actions, and violators will be dealt with severely. We require all departments to take necessary measures to protect the legitimate rights and interests of whistleblowers and witnesses, ensuring that they are not harmed. Throughout the entire process of accepting reports, conducting investigations, and handling cases, we strictly keep the identity of the whistleblower and all provided evidence confidential. We prohibit any personnel from disclosing relevant information or arbitrarily copying, seizing, or destroying whistleblower materials, effectively safeguarding the legitimate rights and interests and information security of whistleblowers.

# 04

## Green Operations

Green development is the mission entrusted to us by this era. Under the guidance of China's carbon-peaking and carbon-neutrality strategy, we actively practice green concepts and fully promote the practices of "green transportation", "green packaging", "green parks", and "green offices". We are leading the industry's green and low-carbon transformation through concrete actions and contributing our professional strength to sustainable social development.





# Climate Change

As a leading enterprise in the logistics industry, we are acutely aware of our pivotal role in connecting the global industry chain. We not only confront the potential impacts of climate risks on transportation networks, warehousing facilities, and operational models but also leverage our scale advantages and resource integration capabilities to proactively fulfil the industry's responsibility for low-carbon transformation.



This year, we referred to the guidelines of the Task Force on Climate-related Financial Disclosures (TCFD) and the new climate regulations of HKEX, conducting a comprehensive climate scenario analysis and assessment. We identified key risk and opportunity areas for the Group and developed a climate risk and opportunity heat map accordingly.

Simultaneously, we collected and calculated the Group's Scope 3 carbon footprint data to identify emission hotspots. Additionally, we have set short-term carbon reduction goals for Scope 1 and Scope 2, translating our climate commitments into specific action plans.

The optimized climate management measures not only enhance our ability to withstand climate risks but also ensure that our corporate strategy is deeply aligned with industry ESG standards, the national *Dual Carbon Policy*, and international climate governance guidelines.

## Governance

The Group has established a multi-level collaboration mechanism, embedding climate governance deeply into the core of organizational decision-making.

The Audit Committee, as the supervisory body for climate risks and opportunities, is dedicated to monitoring the effectiveness of the climate risk management framework, ensuring that climate-related risks and opportunities are continuously integrated into the Group's regular risk assessment processes and policy formulation, achieving dynamic coupling of risk identification and strategic planning. The ESG Committee is specifically responsible for managing climate-related goals, leading the establishment of quantitative indicators such as energy conservation and emission reduction, and regularly tracking the data on direct and indirect carbon emissions generated by the company and the progress of emission reduction. The ESG Working Group acts as the central execution unit, coordinating horizontally across departments to implement climate action plans, while also undertaking tasks such as climate scenario simulation and opportunity identification, forming a closed-loop management system of "strategy formulation-execution feedback- dynamic optimization".

This layered governance model not only strengthens the accountability mechanism at the Board level but also empowers business units through specialized committees, ensuring that climate issues are integrated from the committee agenda to the operational site.

For detailed information on the composition and division of responsibilities of the ESG governance structure, please refer to the "ESG Governance Structure" section of this Report.

## Strategy

To assess the potential impact of climate change on our assets, business activities, and the entire value chain, we have employed climate scenario models to conduct a comprehensive evaluation of climate risks and opportunities. This approach helps us to broadly consider various potential consequences and uncertainties, thereby making full preparations to address possible future climate risks. To ensure our strategic planning is comprehensive and complete, we regularly review and update these assessment results, strategies, and scenario simulations to flexibly respond to climate-related risks and opportunities over different time spans.

### Process for identifying the impact of climate-related risks and opportunities on the Group

#### 1 Step 1: Identify Climate-Related Risks and Opportunities

Identify potential climate-related risks and opportunities by analyzing international trends and industry characteristics. Communicate with various operational departments to identify key physical risks, transition risks, and climate opportunities that may impact the Group's operations and finances.

This year, we identified a total of 7 physical risks, 7 transition risks, and 4 climate opportunities.

#### 2 Step 2: Determine Climate Scenario Pathways

The Group, referencing the TCFD framework recommendations and industry research, adopts two Shared Socioeconomic Pathways (SSP) from the Sixth Assessment Report of the United Nations Intergovernmental Panel on Climate Change (IPCC), namely SSP1-2.6 (low emission scenario) and SSP5-8.5 (high emission scenario), to analyze the risks and opportunities for the company under different climate scenarios.



The SSP pathways integrate socio-economic development trends with physical climate models, allowing for the simultaneous assessment of physical and transition risks using the same pathways. We simulate the dynamic relationship between climate impacts and social resilience under different policy choices, better reflecting the complexity of human behavior and environmental feedback.

#### 3 Step 3: Conduct Scenario Analysis to Determine Climate Resilience

By conducting simulation analysis on the selected climate pathways, we also examined the degree of change in each physical risk at our main operational locations under different scenarios and timeframes.

Under the SSP1-2.6 low emission scenario, global greenhouse gas (GHG) emissions are expected to gradually decline, with the potential to keep the temperature rise within 2°C, resulting in a relatively small impact from physical risks on the Group. However, this scenario assumes that countries will strengthen carbon pricing and establish stricter emission reduction policies. The Group needs to address higher transition risks, including low-carbon transformation of production processes, rising costs of green certification in the supply chain, and challenges such as the stranding of high-carbon assets.

Under the SSP5-8.5 high emission scenario, global GHG concentrations will continue to rise, leading to a significant increase in the frequency and intensity of extreme climate events. The Group will face more severe physical risk challenges, such as potential damage to infrastructure due to climate disasters. Key transportation routes in the logistics network may frequently encounter delays or rerouting risks, directly affecting the timeliness of cargo delivery. In this scenario, the global emission reduction policy is weak, and the transition to a low-carbon economy is slow, so the Group faces relatively limited regulatory or technological disruption risks.

Scenario Type	Scenario Pathway	Scenario Description
<div> Low Emission Scenario</div>	SSP1-2.6	<p><b>Climate Change Forecast</b></p> <ul style="list-style-type: none"><li>Global carbon emissions are rapidly declining, with carbon neutrality expected to be achieved by 2075, and climate warming compared to pre-industrial levels is controlled within 2°C.</li><li>The frequency and intensity of climate events will gradually decrease, and ecosystems will naturally recover over time.</li></ul> <p><b>Socio-economic Development Forecast</b></p> <ul style="list-style-type: none"><li>The rapid diffusion and development of clean energy technologies (such as electric vehicles, green hydrogen, etc.) will continue to increase the proportion of renewable energy</li><li>The energy system is primarily based on renewable energy, with a significant reduction in fossil fuel use, combined with carbon capture technology and negative emission technology to further accelerate the decline in carbon emissions</li><li>High international coordination, implementing strict climate policies to ensure global homogenized emission reductions</li></ul>
<div> High Emission Scenario</div>	SSP5-8.5	<p><b>Climate Change Forecast</b></p> <ul style="list-style-type: none"><li>Global energy is dominated by a fossil fuel-based energy structure, with carbon dioxide emissions doubling by the year 2075 compared to pre-industrial levels, corresponding to a climate warming of 4.4°C or more</li><li>The frequency and intensity of extreme climate events have significantly increased, exacerbating ecosystem degradation.</li></ul> <p><b>Socio-economic Development Forecast</b></p> <ul style="list-style-type: none"><li>Technological innovation is concentrated on fossil energy extraction (such as shale oil and deep-sea drilling), with only slight improvements in energy intensity.</li><li>The application of carbon capture technology is limited, and negative emission measures are scarcely adopted.</li><li>The nation prioritizes economic growth, lacking a unified climate governance framework.</li></ul>

4 Step 4: Assess the Financial Impact of Each Climate Risk and Opportunity

After completing the climate scenario analysis, through cross-departmental collaboration, the Group analyzed and assessed the qualitative financial impacts of physical and transition risks under two different pathways, identified and prioritized a series of climate-related risks crucial to their business and value chain, creating a risk heat map to outline short-term and long-term climate risks.

Physical Risks

In the context of climate change, the physical risks faced by the Group can be divided into two categories: acute and chronic. Acute risks are impacts caused by extreme weather events, mainly including typhoons, floods, extreme cold, and high-temperature weather. Chronic risks arise from the long-term evolution of climate patterns, focusing on the overall increase in average temperature, sea level rise, and increased total rainfall, affecting business stability and long-term planning.

To systematically assess potential impacts, the Group has mapped a risk heatmap based on geographic exposure and the scope of business impact, listing significant physical risks under low emission scenario (SSP1-2.6) and high emission scenario (SSP5-8.5) in both the short term (by 2028) and long term (by 2050).

Physical Risk Indicators		Risk Description	Potential Financial Impact	SSP1-2.6 (Low Emission Scenario)		SSP5-8.5 (High Emission Scenario)	
				Short-term impact	Long-term impact	Short-term impact	Long-term impact
Acute risk	Typhoon	Strong winds and heavy rain lead to road closures, vehicle damage, and warehouse flooding, directly resulting in repair costs and cargo loss compensation.  Transport disruptions force detours or suspensions, directly affecting cargo delivery timeliness.	Extreme weather events will increase operational costs for the company, increase the costs for equipment maintenance, transportation losses, and warehouse relocation.				
	Flood	Submerging coastal storage centres and transportation hubs, damaging inventory and transport equipment, and increasing repair costs.  Business stagnation and delivery delays also increase the risk of customer claims.	The rising risks of typhoons and floods will increase claims pressure, prompting continuous insurance premium hikes.				
	Extreme cold weather	Low temperatures lead to an increase in vehicle mechanical failure rates, raising maintenance costs and delay risks.  Icy roads force suspensions, affecting the timeliness of cargo delivery.	Transport disruptions and delivery delays not only result in breach penalties but may also undermine customer trust, leading to order loss and revenue decline.				
	High temperature weather	Frequent engine overheating in vehicles, increasing maintenance expenses.					
Chronic risks	Overall average temperature rise	Reduce vehicle fuel efficiency, and increased air conditioning energy consumption, raising fuel costs. Continuous heatwaves accelerate tire and component wear, shortening asset lifespan.					
	Sea level rise	The risk of coastal storage facilities being submerged is increasing, forcing relocation or reinforcement of infrastructure, resulting in huge relocation costs.  Adjustments to transportation routes lead to longer distances, and time and fuel costs may increase.					
	Total rainfall increase	The probability of flooding and road collapses increases, frequent rerouting adds to fuel consumption and delay penalties. Simultaneously, long-term investment in vehicle waterproofing modifications and drainage systems is required, with maintenance costs and insurance expenses continuously expanding.					

Degree of Negative Impact on Corporate Finance: High Medium Low

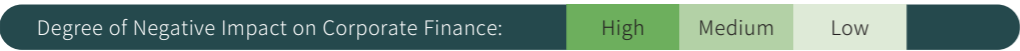


Transition Risk

In the process of addressing climate change, the Group identifies four major categories of transition risks: policy and legal, technology, market, and reputation risks. Policy risks arise from the accelerated implementation of emission reduction regulations and carbon pricing mechanisms by various countries, which may increase compliance costs; Technology risks involve the rapid iteration of clean energy technologies and low-carbon logistics solutions, driving changes in the industry competitive landscape; Market risks reflect a shift in customer preferences towards eco-friendly services and an increased demand for green supply chains, prompting an innovation in operational models; reputation risk relates to the company's public image in response to climate action, affecting stakeholder trust.

Based on the nature of its business and operational locations, the Group assesses the relevance of various risks to its operations. By combining scenario data set analysis and research, it identifies the severity of each transition risk in low-emission and high-emission scenarios through heat maps, both in the short term (by 2028) and long term (by 2050), to formulate differentiated response strategies and enhance transition resilience.

Transition Risk Indicators		Risk Description		Potential Financial Impact		SSP1-2.6 (Low Emission Scenario)		SSP5-8.5 (High Emission Scenario)	
						Short-term impact	Long-term impact	Short-term impact	Long-term impact
Policy and Law	Increased Requirements for Carbon Accounting and Disclosure	If a monitoring system and third-party certification are required, it will increase administrative and labor costs. Insufficient disclosure can also harm revenue and ESG rating performance.		Stricter climate policies will significantly increase corporate compliance costs.					
	Carbon Pricing Requirements	Once carbon pricing is implemented, the cost of fuel carbon taxes and emission allowances will directly increase operating costs, affecting profitability.		The increase in raw material prices has led to higher operating costs.					
	Changes in Environmental Regulatory Requirements and Standards	Mandatory phase-out of high-emission heavy trucks and switching to green fuels, leading to asset impairment due to early scrapping of old trucks.		Stricter environmental and carbon accounting standards increase the potential risk of regulatory fines.					
		Compliance retrofitting increases vehicle procurement and maintenance costs.		Delayed green transformation damages market reputation, leading to revenue decline.					
Technology	Low-carbon Technology Transformation	The initial investment in low-carbon technology is high, with increased depreciation and financing interest.							
Market	Increased Requirements for Supply Chain Management	Suppliers must meet carbon footprint standards, increasing screening and auditing costs.							
	Increased Costs for Raw Material	The rise in fuel and vehicle material prices will directly drive up transportation costs. It will adversely affect ANE's revenue.							
Reputation	Increased attention from stakeholders	More stakeholders will focus on the company's performance in climate response. If the company fails to adopt effective strategies in a timely manner to address climate risks, it may negatively impact its market reputation and brand image.							

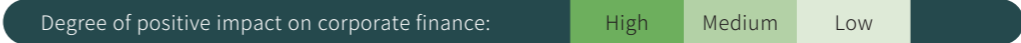


Climate Opportunities

Amid the trend of transitioning to a low-carbon economy, the Group simultaneously identifies three core opportunities: enhancing resource efficiency, transitioning energy structures, and innovating service layouts. In terms of resource efficiency, operational energy consumption can be reduced through intelligent route planning and dynamic load management; the energy transition focuses on installing photovoltaic systems in storage facilities and expanding the application of electric/hybrid vehicle fleets to reduce the carbon footprint; innovation in service integrates carbon emission data monitoring through a digital platform to meet customer demands for transparent green logistics.

The Group combines operational realities with global low-carbon scenarios (SSP1-2.6) trend analysis, using opportunity heat maps to quantitatively assess potential development space in the short term (by 2028) and long term (by 2050), prioritizing high-efficiency transformation projects to drive sustainable growth momentum.

Climate Opportunity Indicators		Opportunity Description		Potential Financial Opportunities		SSP1-2.6 (Low Emission Scenario)	
						Short-term impact	Long-term impact
Resource Efficiency	Optimize Route Planning and Load Management	The Group utilizes digital systems and comprehensive route planning standards, employing big data analysis to optimize vehicle deployment and route planning. Simultaneously, it ensures a certain level of load rate, reduces ineffective transport capacity, and lowers energy consumption and carbon emissions.		By optimizing intelligent route planning and deploying photovoltaic clean energy, the Group achieves cost reduction and efficiency enhancement.			
	Use of Photovoltaic Panels	By installing photovoltaic panels in self-operated industrial parks and choosing leased warehouses with installed photovoltaic panels, the Group will shift towards cleaner, sustainable energy sources, reducing long-term operating costs		The large-scale application of new energy trucks can bring government subsidies and low-carbon premium orders, creating opportunities for synergistic growth in "operating cost reduction" and "green revenue generation"			
Types of Energy	Introduce More Types and Proportions of New Energy	Listing the application of new energy as a core strategy not only reduces dependence on fossil fuels but also strengthens resilience in responding to energy supply risks. This move also helps to secure policy subsidies and seize the green business opportunities arising from the transformation of the energy structure.		The digital carbon management platform not only reduces compliance costs but also generates new revenue streams from carbon footprint certification services			
	Development or Expansion of Digital Solutions	By constructing a digital carbon emission monitoring platform and environmental intelligence solutions that cover the supply chain, we achieve real-time tracking and visualization of carbon emission data in the transportation segment. Meanwhile, we innovatively develop a carbon footprint analysis system for customers. On one hand, through customized dashboards, we provide logistics enterprise customers with suggestions for operational optimization and emission reduction planning, meeting their needs for transparent environmental management. On the other hand, we assist in calculating and disclosing life-cycle carbon emission data to help customers make low-carbon transportation choices.					
Product and Service Opportunities							



5 Step 5: Establish Relevant Response Measures and Strategies

Based on the climate risk matrix, the Group prioritizes projects with high financial impact and strategic relevance, formulating appropriate response plans and strategies for physical and transition risks to mitigate risks, seize opportunities, and ensure the Group's climate resilience. Details of each response plan can be found in the sub-section "Risk Management" below.



Risk Management

To address the impact of climate change on the LTL logistics business, the Group has deeply integrated climate risk assessment with risk management to form a comprehensive control mechanism covering the entire process. We have systematically incorporated climate risks into the company's risk management system to ensure the seamless connection of risk identification, assessment, response, and monitoring. For details, please refer to the "Risk Management and Control" in the "Corporate Governance" section of this Report.

In the risk identification phase, the Group adopt the scenario analysis method described in the "Strategy" section, combined with industry characteristics, to assess the potential impact of different climate scenarios on the logistics network, asset safety, and operating costs, with a focus on analyzing the extent of physical and transition risks. We also continuously monitor changes in domestic and international low-carbon policies and environmental standards and adjust our risk control strategy in a timely manner through quarterly risk reviews.

The following are the mitigation measures we currently implement for identified significant physical and transition risks:

Risk Category		Group Response Measures
Physical Risks	Acute Risks (Typhoons, Floods, Extreme Cold Weather, High Temperature Weather)	The Group has issued the <i>Emergency Response Plan for Severe Weather and Natural Disasters</i> , which details potential accidents and standardized emergency actions and procedures for different extreme weather conditions such as landslides, collapses, floods, mudslides, typhoons, earthquakes, heavy rain, heavy snow, dense fog, haze, and high temperatures, to ensure the safety of personnel and cargo. In addition, the company regularly conducts emergency drills to enhance employees' emergency response capabilities.  In terms of transportation operations, the Group has established a comprehensive extreme weather warning system that can obtain weather information in real-time and adjust transportation plans promptly to ensure fleet safety. Simultaneously, the sorting centre has implemented a series of measures to protect cargo during adverse weather conditions, such as using tarpaulins for coverage and moving special cargo indoors, to minimize the impact of weather on operations. These measures have effectively reduced physical risks and ensured the stable operation of logistics business.
	Chronic Risks (Overall Average Temperature Rise, Sea Level Rise, Increase in Total Rainfall)	

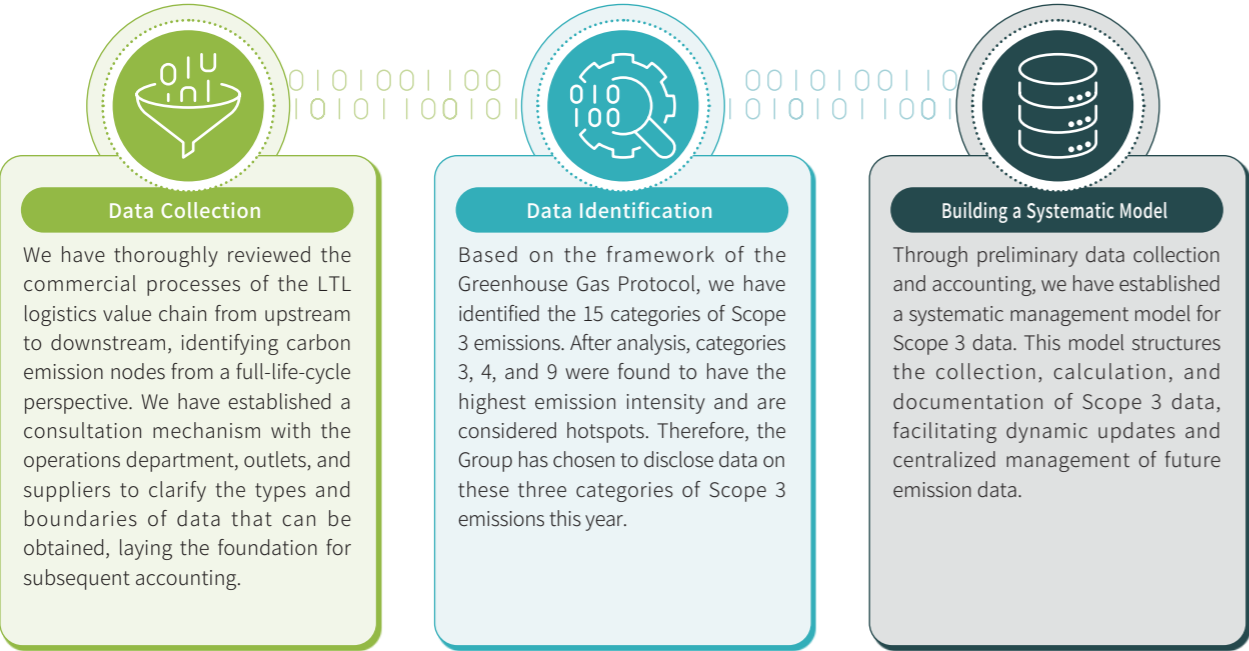
Risk Category		Group Response Measures
Transition Risk	Increased Requirements for Carbon Accounting and Disclosure	The Group commissioned a third-party agency to conduct a gap analysis regarding HKEX's new climate disclosure regulations. Additionally, climate scenario analysis, Scope 3 carbon emissions accounting, and the quantification and calibration of medium- and long-term carbon reduction goals were conducted to ensure compliance with information disclosure.  We also actively monitor and understand the latest regulatory trends and requirements for climate change and carbon emissions information disclosure both domestically and internationally.
	Carbon Pricing Requirements	In response to the potential impact of carbon pricing policies, the Group has assessed the sensitivity of carbon price fluctuations on operating costs through climate scenario models, taking into account the expansion trends of regional carbon markets and the carbon intensity benchmarks of the logistics industry.  In the future, we will evaluate the necessity of implementing an internal carbon pricing mechanism based on government requirements and industry initiatives.
	Changes in Environmental Regulatory Requirements and Standards	In response to global environmental regulatory dynamics, the Group has established a dedicated organizational structure to regularly monitor the development trends of laws and regulations to ensure compliance in operations.  We also use a digital fleet management system to record data related to the fleet and the environment.
	Low-carbon Technology Transformation	The Group continuously promotes the application of low-carbon technologies by deploying intelligent route optimization systems, vehicle lightweight modifications, and intelligent fuel consumption monitoring platforms to enhance transportation efficiency. We are simultaneously exploring new energy solutions, such as hydrogen energy, methanol, and electric heavy trucks. We have installed photovoltaic power generation systems in our self-operated parks in Changshan and Jurong, and some leased warehouses are also equipped with photovoltaic panels.
	Increased Requirements for Supply Chain Management	Strictly implement the <i>Sustainable Procurement Guidelines</i> by incorporating environmental and social requirements into the supplier admission evaluation system. Establish a quarterly ESG performance tracking mechanism to conduct environmental compliance reviews for core suppliers.
	Increased Costs for Raw Material	Expand the fuel supplier portfolio and track market price fluctuations to diversify energy procurement risks and mitigate geopolitical impacts.  Commit to researching the feasibility of various alternative new energies, enabling a swift switch in the supply chain once their cost advantages become apparent.
	Increased attention from stakeholders	To address stakeholders' growing concern about climate change, we have established a regular communication mechanism, disclosing the company's strategies and progress on climate action through multiple channels such as the ESG report, public accounts, and the company's official website. Simultaneously, we regularly engage with investors to gather their feedback on the Group's ESG and climate strategies.

Metrics and Targets

Carbon Emission Indicators

The Group continuously improves its climate risk assessment system, systematically identifying and addressing climate-related risks through GHG emissions and energy management indicators. In addition to long-term monitoring of Scope 1 and Scope 2 carbon emissions data, this year marks the first comprehensive accounting and analysis of Scope 3 carbon emissions. Scope 3 emissions account for the largest proportion of the Group's carbon footprint. The accounting and disclosure of relevant data can enhance transparency of environmental impact, strengthen external accountability, and provide a scientific basis for formulating emission reduction strategies.

Key focus areas of Scope 3 accounting and analysis work:



The Group has disclosed selected indicator data related to GHG emissions and energy management, which helps to more effectively monitor its climate performance. For details, please refer to the "Environmental Performance Indicators" in the "ESG Key Performance Indicators" section of this Report.

Quantitative Target Setting

As a core participant in the LTL logistics industry, ANE is well aware of the critical mission the logistics industry undertakes in the carbon reduction process. In response to the national "dual carbon" strategy and global climate action initiatives, the Group has set quantitative targets for the near term regarding Scope 1 and Scope 2 carbon emission intensity, refer to the framework of the Science-Based Targets initiative (SBTi) this year.

**Near-Term Target**

Compared to the 2023 baseline year, ANE's Scope 1 and Scope 2 carbon emission intensity will be reduced by **30%** by **2030**.

Current Scope 1 and 2 Carbon Emission Intensity:

**39.56 tonnes CO<sub>2</sub>e / Million RMB**

Percentage Reduction Compared to Baseline Year:

**13.01%**

Qualitative Targets and Commitments

	Target	Description	2024 Outcomes
	Governance Commitments	We are firmly committed to fulfilling our climate governance responsibilities by formulating and continuously optimizing energy-saving and emission reduction plans, such as green transportation and the application of new energy trucks, and regularly assessing the effectiveness of emission reductions. We are committed to deeply integrating climate action into strategic decision-making, promoting low-carbon transformation through innovative logistics models, and building a sustainable development system that balances environmental and operational benefits.	This year, we have continued to deepen climate governance actions by improving the green transportation system and incorporating climate risks into the daily risk management system, ensuring the coordinated development of environmental benefits and operational efficiency, and steadily advancing the implementation of the low-carbon transformation framework.
	Environmental Responsibility and Compliance Commitment	The Group proactively undertakes ecological protection obligations, strictly enforces various environmental regulations, and strives to reduce solid waste, gas emissions, and wastewater discharge. It responsibly manages water resources and natural materials to ensure minimal environmental impact during operations.	We ensure strict compliance with relevant environmental laws and regulations. No serious violations of environmental laws and regulations were found this year.
	Exhaust Management Goal	The Group ensures that all exhaust emissions generated during operations meet the emission standards. Simultaneously, we require diesel vehicles to use diesel exhaust fluid such as urea solution to effectively reduce exhaust pollutants.	This year's vehicle exhaust treatment compliance rate was 100%.
	Waste Management Goal	Through the continuous promotion of electronic waybills and other measures, the Group is committed to reducing waste generation and pledges to fully comply with waste disposal regulations.	This year's compliant disposal rate of waste was 100%.
	Water Resource Management Goal	The Group has undertaken various environmental protection initiatives in water resource management, including conducting water-saving training, implementing water resource monitoring plans, and establishing site lease management regulations to reduce water resource waste.	This year, we did not encounter any major water source issues or water waste problems.

# Low-Carbon Logistics

In 2024, we actively responded to the national call for low-carbon development, continuously deepening our green development strategy. It made solid progress in building low-carbon logistics by committing to reducing carbon emissions throughout the entire logistics process through green transportation, green packaging, green office, and green advocacy, setting a benchmark for the industry's green transformation.



## Green Transportation

We continuously invest resources in the field of green transportation, implementing a series of measures to effectively reduce energy consumption and carbon emissions. The Group strictly controls fleet energy consumption and GHG emissions through measures such as smart decision-making for route planning, the introduction of autonomous-driving heavy truck technology, replacement with fuel-efficient vehicles, upgrading existing vehicle equipment, and deploying LNG vehicles.

This year, the Group has continued to advance the replacement and technological upgrading of its own fleet to further reduce GHG emissions, contributing positively to sustainable development and environmental protection efforts.

## Fuel-Saving Management Measures

In terms of fuel management, during the new vehicle testing phase, we implement customized fuel consumption optimization plans, dynamically adjusting based on actual operating data. For different transportation routes and operational vehicles, we set annual fuel consumption target values. Although the potential for fuel consumption improvement gradually narrows as vehicles age, through continuous optimization of management measures, we still achieved an effective reduction in overall fuel consumption levels this year.

By optimizing the vehicle configuration structure and gradually promoting vehicle model upgrades and technical modifications, we significantly improved fuel efficiency.

To further enhance fuel-saving effects, we established a smart monitoring system covering the entire fleet, combined with scientific target management and incentive mechanisms, to fully mobilize drivers' enthusiasm for energy-saving and consumption reduction. We also regularly hold professional driving training sessions, where senior technical experts systematically guide energy-saving driving techniques, helping drivers develop green driving habits. This not only reduces operating costs but also achieves a win-win situation for environmental benefits.



Economic Driving Training

## Intelligent Control System Improvement

We continuously improve our intelligent control system. By optimizing the logistics operation system and utilizing big data analysis technology, we precisely plan the number of vehicles deployed and transportation routes, significantly reducing ineffective capacity input, thereby lowering energy consumption and carbon emissions. We rely on the Internet of Vehicles platform to obtain real-time and accurate operational data of our self-operated fleet, achieving refined management of energy consumption for our vehicles. This not only enhances transportation efficiency but also provides data support for energy conservation and emission reduction.

Carbon Reduction Direction	Specific Carbon Reduction Measures
 Management Improvement	<ul style="list-style-type: none"><li><b>Optimization of Regulations and Systems:</b> Issued notifications such as <i>Refueling Management Plan</i> and <i>Fuel Use Reward and Penalty Program</i>, which establish the vehicle fuel management and fuel-saving reward and punishment mechanisms, enhancing the accuracy of actual fuel consumption data control and encouraging drivers to adopt fuel-efficient driving practices.</li></ul>
 Intelligent Management and Control	<ul style="list-style-type: none"><li><b>Intelligent Model Decision-Making:</b> Optimize vehicle scheduling and route planning through Big Data to reduce ineffective capacity, lower energy consumption, and decrease carbon emissions.</li><li><b>Internet of Vehicles Platform:</b> Accurately obtain data of self-operated fleet vehicles based on the Internet of Vehicles system to achieve refined management of energy consumption for owned vehicles and comprehensively monitor vehicle driving behavior. Additionally, expert technical support from designated vehicle manufacturers is provided, with regular economic driving training for fleet drivers to promote energy-saving driving techniques, fostering green driving habits among drivers and effectively reducing fuel consumption of operational vehicles.</li></ul>
 Transformation and Upgrade	<ul style="list-style-type: none"><li><b>Fuel-saving technology transformation:</b> We continuously promote the optimal upgrade of energy-saving vehicle models, achieving significant improvements in fuel efficiency through the scientific configuration of vehicle structures. In 2024, the modification rate of the Group's proprietary fuel-saving technologies (such as fairings and low rolling resistance) reached 100% across all in-house vehicle models.</li><li><b>Promotion of fuel-efficient models:</b> Under the premise of ensuring transportation safety and operational requirements, we promote the transition from three-axle to two-axle fuel-saving vehicle models to reduce environmental impact. In 2024, the number of fuel-efficient vehicles replaced with three-axle vehicles will account for 88%.</li></ul>
 Clean Energy	<p><b>Transportation Segment:</b></p> <ul style="list-style-type: none"><li><b>New-Energy Heavy Trucks:</b> Continue to promote the introduction of new-energy heavy trucks to save energy costs and reduce carbon footprint.</li><li><b>LNG Vehicle Replacement:</b> Promote the replacement of diesel vehicles with LNG models, reduce harmful emissions while reducing operating costs, and actively respond to national environmental protection policies.</li></ul> <p><b>Sorting Centre:</b></p> <ul style="list-style-type: none"><li><b>Photovoltaic Power Generation:</b> Install photovoltaic power generation equipment on rooftops to use clean energy for power supply, reducing reliance on traditional energy sources.</li><li><b>Electric Forklifts Replacing Fuel Forklifts:</b> Fully promote the replacement of fuel forklifts with electric forklifts, achieving a 98.43% proportion of electric forklifts, committed to building a green sorting centre.</li></ul>

## Green Packaging

Upholding the concept of green development, we fully implement resource-saving and recycling strategies in the packaging process, striving to minimize the impact on the ecological environment.

### Choice of Packaging Materials

We actively implement the concept of green packaging, prioritizing the use of recyclable and environmentally friendly materials. Wooden frame packaging can be reused through a simple repair process, effectively extending its lifespan; plastic pallets are professionally refurbished and, after being recycled by manufacturers, are reintroduced into circulation.

These measures not only significantly reduce the generation of packaging waste but also, through the efficient recycling of resources, achieve cost reduction and efficiency improvement while ensuring transportation quality, demonstrating our environmental responsibility in sustainable development.

### Use of Packaging Materials

In terms of packaging materials usage, we strictly control the consumption of disposable materials such as sealing tape and stretch film. By optimizing the packaging process and using precise calculation methods to determine the required amount of materials, we effectively avoid over-packaging and eliminate unnecessary resource waste.

For example, during cargo packing operations, staff precisely cut sealing tape based on the size and shape of the cargo, firmly preventing the waste caused by random wrapping. Simultaneously, stretch film is used only when necessary, and its usage strictly follows established standards to ensure every inch of material is utilized effectively.

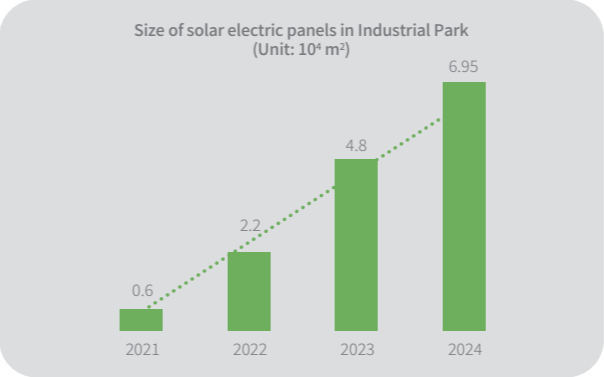
## Green Park

This year, we have continued to deepen the construction of green parks, actively expanding our green development footprint. We have not only upgraded and renovated existing parks, but also added the Jurong Industrial Park, further promoting the development of a low-carbon logistics ecosystem.

In 2024, the two major parks have gathered 474 enterprises, forming a large-scale industrial cluster, achieving resource sharing and innovation synergy. We use a digital management platform to dynamically monitor energy use, regulate the operational behavior of enterprises through comprehensive measures such as equipment management and safety maintenance, and establish an energy consumption evaluation mechanism to guide tenants to optimize their energy use structure. The park construction fully integrates clean energy technologies such as photovoltaic power generation and is equipped with a waste sorting and processing system, forming a full-chain green solution from infrastructure to operational management, creating a modern logistics park model that is resource-efficient and eco-friendly.

## Photovoltaic Power Generation

Since 2021, ANE Zhongka Logistics Industry Park located in Changshan County, Quzhou City, Zhejiang Province, has taken the lead in promoting the implementation of photovoltaic power generation technology, achieving good results. In 2024, the newly built Jurong Industry Park also adhered to the green development concept, vigorously promoting photovoltaic power generation technology. By the end of the Reporting Period, the park had cumulatively installed solar panels on 69,500 square meters of factory rooftops, with an average annual photovoltaic power generation capacity exceeding 746 megawatt-hours, significantly reducing reliance on traditional electricity. Simultaneously, nearly 70 smart photovoltaic streetlamps were installed in the public areas of the park, providing green energy support for nighttime lighting, further enhancing the park's energy-saving and environmental protection level.



Solar panel power generation area of the two major industrial parks



Industry Park Solar Energy Solar Panels Area

## Tree Planting

Through scientific planning and implementation of park greening projects, we actively promote tree planting and ecological protection. We have planted various large trees, Ryukyu trees, and lawns that adapt to the local climate within the park, reducing carbon emissions by 4 tons annually. This not only greening the park and creates a more comfortable and healthier working environment for employees but also enhances the air quality and carbon sequestration capacity of the park.



Optimization of the greening ecosystem in the Park

## Canteen Gas-to-Electric Conversion

To reduce carbon emissions and improve energy efficiency, we are implementing a "gas-to-electric" project in the park canteen, gradually replacing traditional natural gas cooking equipment with high-efficiency, energy-saving electric equipment. By the end of the Reporting Period, we have completed 100% of the "gas-to-electric" conversion. This initiative, while improving the operational safety and cleanliness of the cafeteria, also reduces natural gas consumption, further decreasing GHG emissions.

## Green Office

The Group actively promotes the concept of a green office by optimizing energy management through intelligent means and encouraging employees to develop energy-saving habits such as turning off non-essential electrical equipment and reasonably adjusting air conditioning temperatures. We promote the online meeting model, with a total of 68,000 hours of online meetings held in 2024, effectively reducing carbon emissions from business trips. At the same time, we have launched a smart business travel management platform, achieving centralized management of flight bookings and visualizing carbon emission data to provide decision-making support for low-carbon travel. In addition, we have fully implemented electronic contract signing, significantly reducing the use of paper documents and establishing a full-process green operation system from daily office work to business travel.



## Pollution Prevention and Control

The Group strictly complies with relevant laws and regulations that have a significant impact on us relating to air emissions, discharges into water and land, and generation of hazardous and non-hazardous waste, such as the *Air Pollution Prevention and Control Law of the People's Republic of China*, the *Water Pollution Prevention and Control Law of the People's Republic of China*, and the *Solid Waste Pollution Environment Prevention and Control Law of the People's Republic of China*. We have established strict environmental management standards for all operational aspects, including office, leasing, sorting, transportation, and packaging. During the Reporting Period, we handled emissions generated in the Group's operations in a compliant and transparent manner, strictly adhering to national and local pollutant emission standards, and did not receive any environmental protection penalties.



## Exhaust Gas Management

The main source of exhaust emissions for our Group is the exhaust from its self-operated fleet vehicles, primarily including nitrogen oxide and sulfur dioxide. To effectively reduce exhaust emissions, the Company has implemented several measures. We regularly inspect and maintain operational vehicles to ensure that vehicle exhaust emissions meet standards, and we also require diesel vehicles to use diesel exhaust fluid, such as urea solution to further reduce exhaust pollution. The company has deployed LNG-fueled vehicles and promoted the use of vehicles that meet the National VI emission standards. It is actively exploring methanol vehicles and autonomous vehicles, continuously upgrading the fleet to minimize exhaust emissions to the greatest extent.

## Wastewater Management

The Group's main water consumption comes from domestic use, with the water source primarily being municipal supply. Therefore, there is assurance of obtaining sufficient and applicable water sources, and no significant impact on the environment has been caused. Since the Group is not engaged in industrial production, no harmful wastewater is generated or discharged into water bodies or soil during operations, only a small amount of domestic wastewater from office activities is produced.

## Waste Management

We actively respond to the national circular economy strategy, thoroughly implementing the principles of waste reduction and recycling, and actively practices waste reduction in all aspects of its operations. Our main sources of waste come from non-hazardous waste such as damaged consumables and domestic waste generated during office and sorting processes, and we do not produce hazardous waste. For the small amount of hazardous waste involved, such as waste ink cartridges from printers, since the printers are leased from third parties, the ink cartridges are regularly collected and processed by the third party to ensure waste management complies with environmental protection requirements.

In the full life cycle management of directly-operated vehicles, we have established a regular evaluation mechanism, conducting professional analysis of vehicle technical conditions on a monthly basis and implementing standardized disposal procedures for vehicles that meet the scrapping criteria. We rigorously select recycling companies with professional qualifications to ensure that the entire process of vehicle dismantling and destruction complies with national environmental requirements and technical standards. This not only ensures the efficient recycling and reuse of resources but also minimizes the environmental impact of waste, achieving an organic integration of economic and ecological benefits.

# 05

## Progress Together

We consistently uphold the core value of being employee-centric, continuously deepening close ties with employees, and is committed to achieving win-win development. By improving the human resources organizational framework, we ensure that employment policies are legal and compliant, fully protect employee rights, and create a fair, safe, and healthy professional ecological environment. Simultaneously, the Group places great emphasis on the personal growth and development of employees, clearly defining career development paths, providing diverse training, and rewarding employees' hard work with a market-competitive compensation and benefits system.



## Employee Welfare

The Group is committed to building a scientific and efficient internal talent management system to fully protect employees' legal rights. By creating a comprehensive and multi-level welfare care mechanism, we foster a warm and harmonious atmosphere. We also engage employees in diverse cultural activities, allowing them to deeply integrate into the company family, genuinely feel the Company's human warmth, and enhance internal cohesion and cultural identity.



## Employee Rights

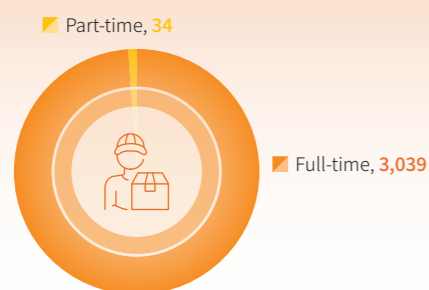
We strictly comply with the *Labor Law of the People's Republic of China*, the *Labor Contract Law of the People's Republic of China*, the *Law on the Protection of Minors of the People's Republic of China* and other laws and regulations. We continuously improve internal policies and systems such as the *Recruitment Management System* and the *Employee Handbook* to enhance human resource management and operational efficiency, thereby protecting employees' legal rights.

### Recruitment

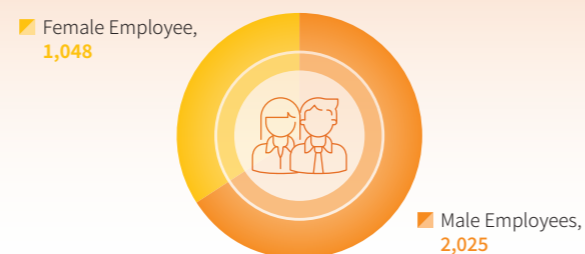
Based on business and development needs, the Group adheres to the principles of fairness, justice, and openness, conducting recruitment through diverse and innovative channels. We respect the basic rights granted to employees by law, treating all employees equally regardless of age, region, ethnicity, race, skin color, religious beliefs, and gender, and we eliminate discrimination or harassment in the workplace.

As of December 31, 2024, the total number of employees in our Group reached 3,073. The distribution of employees across dimensions such as employment type, gender, age, and region is detailed in the chart below.

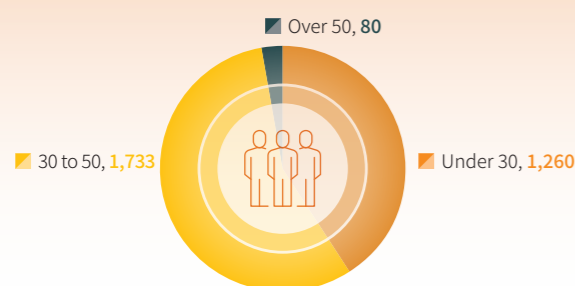
Number of employee by employment type (Unit: person)



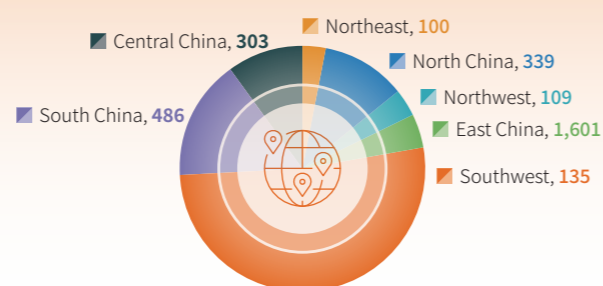
Number of employee by gender (Unit: person)



Number of employee by Age (Unit: person)



Number of employee by Region (Unit: person)



### Campus Recruitment

- ANE is committed to building a diverse talent team, and the campus recruitment program has been running for ten years.
- The project aims to attract outstanding fresh graduates and cultivate them into future management and core employees of various departments through professional training, reserving strength for the company's core positions.

### Social Recruitment

- In addition to utilizing online third-party recruitment channels, we also actively recruit through offline channels such as headhunters, agencies and advertisements.
- These channels complement each other and are primarily used for administrative and blue-collar positions to create a diverse and efficient talent pool.

### Internal Introduction

- We have especially set up an internal referral system to encourage employees to proactively recommend suitable candidates, which can stimulate work motivation and increase participation.
- This approach not only provides employees with the opportunity to participate in the Company's talent development but also contributes to building a stronger and more dynamic talent team for the Company.

This year, in addition to our existing campus recruitment, social recruitment, and internal introduction, we have continued to innovate in expanding recruitment channels, further deepening the application of short video platforms and live-streaming recruitment models.

We have adopted a diversified communication strategy, which has effectively increased the visibility of our employer brand and intensified the dissemination of corporate culture. This approach has enabled us to precisely reach our target talent groups.

Meanwhile, by operating short - video accounts and accumulating a large number of followers, we have significantly enhanced the dissemination effect of our recruitment information. This has brought substantial progress to the Group's talent - introduction efforts and has strongly supported the development of our talent pool.



The Group was awarded the "Top 100 Employers of the Year for China's New Generation Employers" award



## Labor Standards

The Group strictly complies with relevant laws and regulations that have a significant impact on us relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare, maintaining zero tolerance for child labor and forced labor, employing both preventive and punitive measures to eliminate such incidents. At the recruitment stage, we follow the *Provisions on the Prohibition of Using Child Labor*, rigorously screening the basic information submitted by candidates and verifying their age. If child labor is mistakenly employed, we strictly comply with laws and regulations to immediately terminate the labor contract and contact their guardians. The Group will also conduct monthly checks on the age profile of existing employees to ensure compliance with employment standards.

Simultaneously, we have explicitly stipulated employee working hours in the *Employee Handbook* to promote a balance between work and life, avoiding excessive overtime. For additional and irregular working hours, we will reasonably arrange compensatory leave. During the Reporting Period, the Group did not employ child labor or engage in forced labor.

## Employee Care

We always place great emphasis on the protection of employee rights and the construction of a welfare system. On the basis of ensuring that employees enjoy legally mandated paid leave, we continuously optimize the annual leave policy to make it more humane. This year, we have introduced a number of new welfare measures, including transportation subsidies, housing subsidies, and overseas travel for outstanding employees, to comprehensively improve the quality of life for employees. By caring for the needs of employees and their families, we are committed to building a "ANE family" cultural atmosphere, continuously enhancing employees' sense of belonging and happiness, and achieving co-creation of value and shared responsibility between the Company and its employees.



### Firefly Mutual Aid Plan

Adhering to the "When disaster struck, help came from all sides" purpose, the Group set up a Firefly Mutual Aid Plan to help employees in need overcome difficulties. The Firefly Mutual Aid Plan provides strong backing for ANE employees in their lives. In 2024, we helped a total of 12 employees, with a cumulative amount reaching 240,000 yuan.



### ANE's Employee Children's Education Fund

We value the hard work of every employee and care even more about the needs of the families behind them. To this end, we have established an Employee Children's Education Fund, which aims to encourage employees to grow and develop together with the Group. As of 2024, we have cumulatively rewarded 39 children of employees, with a total reward fund amounting to 301,000 yuan.

## Cultural Activities

Our Group continues to deepen the construction of corporate culture. The management visits the grassroots level in person to listen to the voices of employees, bridging the gap with frontline staff and promoting the flow of information and the optimization of business processes. In the research, we play the role of cultural empowerment, providing targeted suggestions and cultural publicity resources for operating areas and sorting centres. At the same time, we have built communication platforms such as the "President's Lunch", "President's Meeting", and "Consensus Meeting" to promote in-depth communication between the management and the grassroots. We encourage employees to share their experiences and make suggestions, realizing a corporate culture construction that involves all staff and features two-way interaction.

In terms of management capability building, we have systematically conducted team-building training and activities, focusing on enhancing the collaboration efficiency and communication skills of the management team. This has effectively strengthened strategic coordination and emotional connections among the management. The concept of win-win cooperation highlighted in these in-depth interactive activities not only cultivates the collective consciousness and collaborative spirit of the management team but also injects strong team cohesion into the organization.

In terms of building an honor recognition system, we have established a benchmark recognition mechanism. Through multi-dimensional and comprehensive promotional methods, including annual glory ceremonies, WeChat public account special reports, video account personal interviews, and promotional materials in operational areas, we fully showcase the advanced deeds of outstanding individuals and teams. This series of cultural development initiatives has successfully shaped a warm ANE cultural brand, fully leveraging the important role of corporate culture in uniting strength, inspiring innovation, promoting management, and driving regional development.



### Case ◀ Group's 2024 Annual Glory Ceremony

In November 2024, "Those who share the same desire will win!" The 2024 ANE Glory Ceremony was grandly held in Guangzhou. Over 300 guests, including ANE headquarters leaders, core management teams from national operation areas, ANE stars, investor partner representatives, and collaborators, to jointly witness this annual event.

This grand event not only reviewed the Group's struggle over the past year but also ceremoniously held the 2024 "ANE Star" award ceremony, honoring outstanding individuals who have bravely fought in their respective positions. Simultaneously, it unveiled the strategic blueprint for the company's future development. This event, which united hearts and inspired morale, not only showcased the spirit of unity and progress among ANE people but also injected strong momentum into the Company's new journey.



# Talent Development

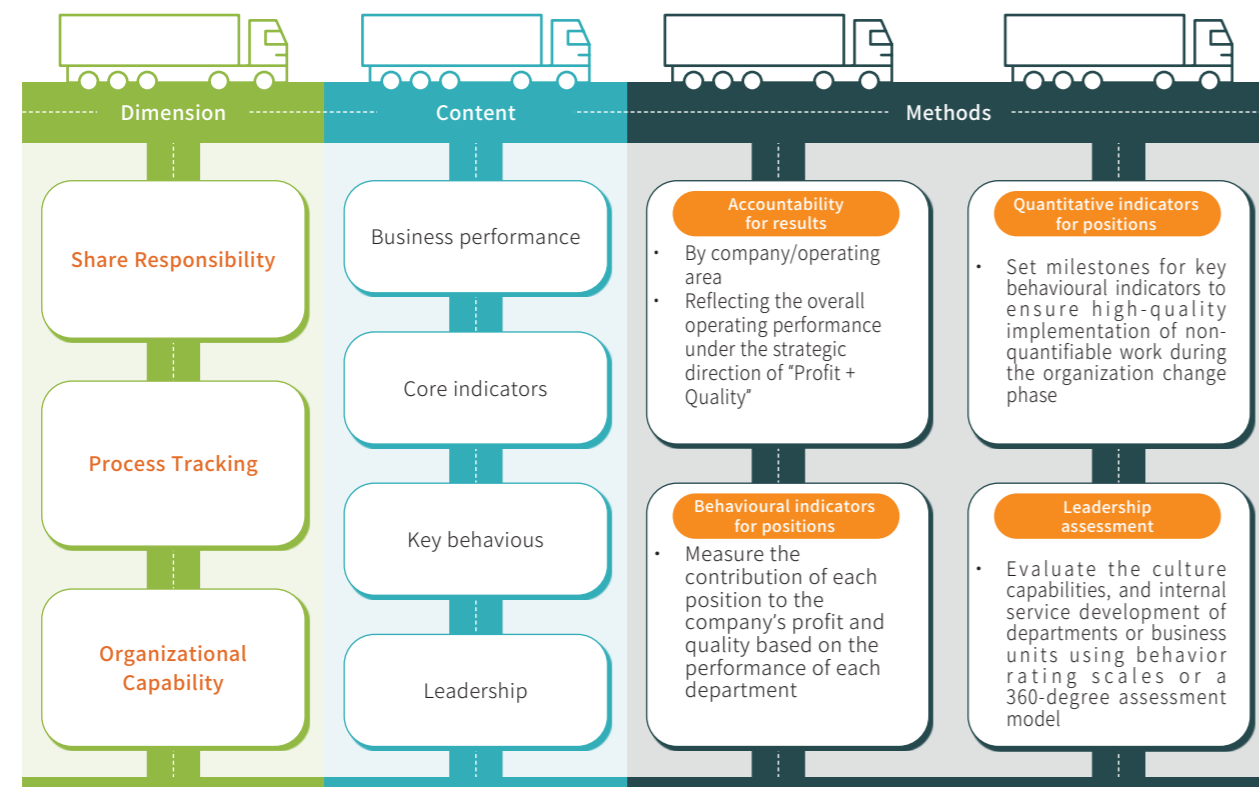
The Group regards employees as its most valuable asset, providing comprehensive career development support through the establishment of smooth promotion channels, a fair compensation system, and personalized training programs. We focus on unleashing employee potential, tailoring growth paths to help each employee achieve their career aspirations and grow together with the Company.



## Promotion and Development

We adhere to the talent development philosophy of “promoting through competition, not selection”, and have established a multi-channel promotion system to create a fair competitive career development platform for employees. We have developed differentiated promotion criteria for different sequences such as management, professional, and operational roles. Through a semi-annual performance evaluation mechanism, outstanding talents can stand out in practical experience.

In 2024, nearly 700 employees were promoted, with many frontline employees successfully transitioning to management roles through their excellent performance, achieving a leap from executors to decision-makers. This “responsible, capable and daring to break through” employment mechanism not only stimulates employees’ potential but also injects vitality into the Company’s continuous development.



This year, we innovatively established the “Bole Award” in our talent incentive mechanism, aiming to encourage management to focus on discovering and nurturing outstanding talent. The award offers both cash incentives and company-level recognition, effectively promoting talent mobility and career advancement, successfully attracting several management personnel to actively participate in the national cadre training program. In 2024, several managers were honored with the “Bole Award” for their outstanding contributions to talent development, successfully delivering excellent regional general managers to the Company, significantly enhancing the Company’s overall talent strength.



## Compensation Management

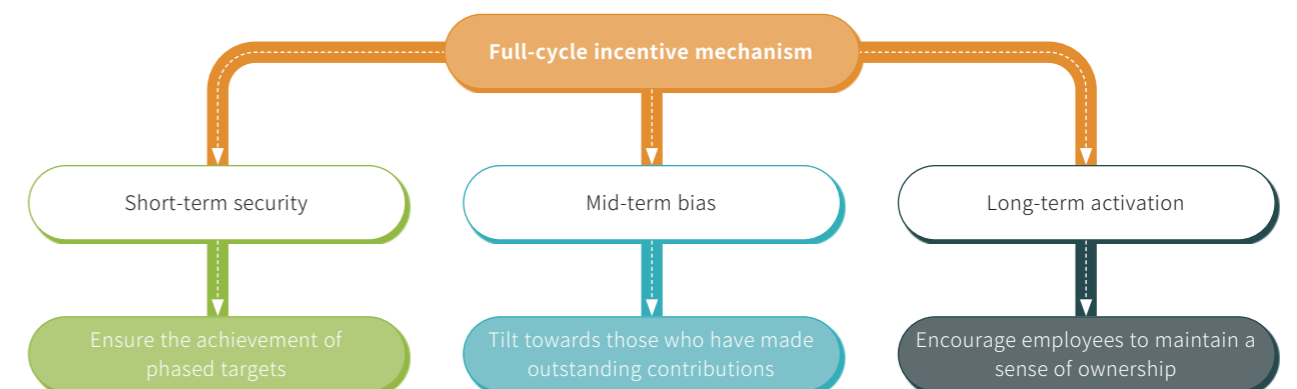
We consistently uphold the concept of an efficiency-driven culture, committed to creating a scientific and motivational compensation system to ensure employees receive fair and reasonable compensation. We continuously innovate incentive mechanisms through diversified compensation plans and performance rewards, fully stimulating employees’ work enthusiasm and sense of organizational belonging, and providing strong support for creating value and achieving self-realization for employees.

### Compensation and Benefits Management

We have established a salary system that is in line with job value, individual capabilities, and market levels. Through regular industry benchmarking analysis, we dynamically optimize the compensation structure. This ensures that our salaries remain competitive in the market while also allowing employees to clearly understand the relationship between career development and income growth. This results-oriented incentive mechanism not only reflects the recognition of employees’ value but also effectively enhances organizational cohesion, laying a solid foundation for the common growth of the Company and its employees.

### Comprehensive Compensation Incentive System

In addition to consolidating basic health factors such as wages, we have established a full-cycle incentive traction mechanism. This includes short-term security, medium-term differentiation, and long-term activation to more specifically stimulate employees’ enthusiasm, thereby promoting the company’s internal vitality and driving the company’s continuous growth.



## Training Empowerment

We place great emphasis on the establishment and optimization of its employee training system. By building a professional and systematic training curriculum and a comprehensive training management mechanism, it fully empowers employees' career development and drives the high-quality development of the Company.

### Training System

We have established a three-dimensional training system that aligns with business scenarios. This system is supported by three main pillars: the trainer system, the curriculum system, and the management system. It relies on the dual-track knowledge carriers of the online learning platform "NengXueTang" APP and the Company's internal OA office system to achieve systematic design and efficient operation of training projects.

In terms of the specific project structure, we have developed four major modules covering new employee training, on-the-job enhancement training, management training, and innovative empowerment training, comprehensively supporting business development needs. Among them, the newly added organization empowerment training this year provides systematic and continuous capability enhancement support for employees and network outlets through case analysis, expert guidance, and ongoing assistance, significantly enhancing the effectiveness and coverage of the training.



## Lecturer Management

We have established a comprehensive internal trainer development system, strictly selecting outstanding individuals with both solid theoretical knowledge and rich practical experience. A three-tier certification mechanism is in place to motivate trainers to continuously improve their course development and teaching skills. We have also set up an annual trainer selection event to encourage the sharing of knowledge and experience. In 2024, nearly 100 offline empowerment courses were developed, a significant increase from the previous year.

By regularly revitalizing trainer resources and maintaining the activity of the trainer team, we currently have 351 certified trainers, with a total annual teaching duration of 1,926 hours, providing solid support for the Group's talent development.



Trainers in pool during the Reporting Period

**351**



Internal training courses

**1,926** hours



Award for outstanding trainers



The respect for trainers activity on Teacher's Day

## Training Effectiveness

To assess the effectiveness of the training, the Group conducted a training satisfaction survey to collect in-depth feedback from participants. This feedback serves as a basis for continuously optimizing course content and training methods, ensuring that the training system remains effective, professional, and practical.

During the Reporting Period, we successfully held a series of training programs, including the Marketing Iron Army Growth Camp, the Comprehensive Support Department Management Post Training Camp, the Data BP Growth Training Camp, and the Organization Empowerment Training. These programs aim to help employees achieve breakthroughs in their respective fields and improve performance through systematic training.

Through multiple course upgrades, skill enhancements, and practical exercises, ANE's trainers have fully validated that the instructor system can meet the content development and teaching needs of multi-level and multi-type training within the Group. From courses for new employees to training for key positions, all can be developed and taught internally, forming a corporate culture of full participation and continuous learning.

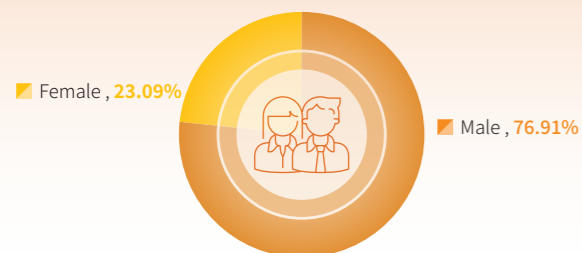
In terms of the transformation of training outcomes, we encourage employees to apply the knowledge and skills they have learned to their actual work. By establishing a special reward mechanism, we recognize and reward employees who have successfully applied what they learned in training to their work and achieved significant performance improvements. At the same time, we hold training outcome sharing sessions to allow employees to exchange practical experience, promote the dissemination and sharing of knowledge within the Company, further consolidate the effectiveness of training, and help improve the overall efficiency of the Group.

In 2024, we strengthened training for senior and middle-level employees, with an average of 22 training hours per employee and an overall training satisfaction score of 94.7.

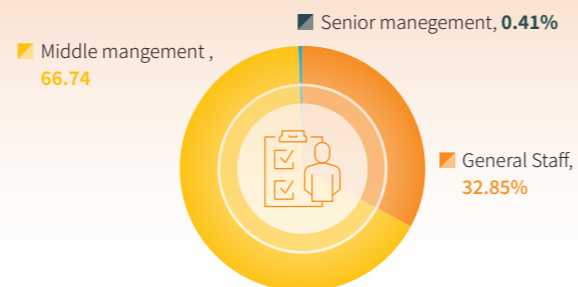


Training activity on site

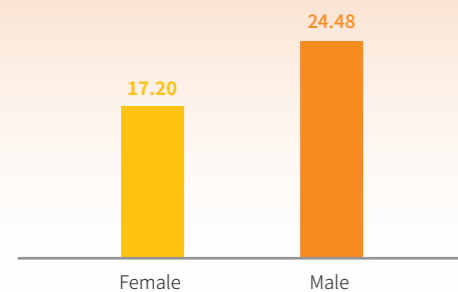
Percentage of employees trained by gender (%)



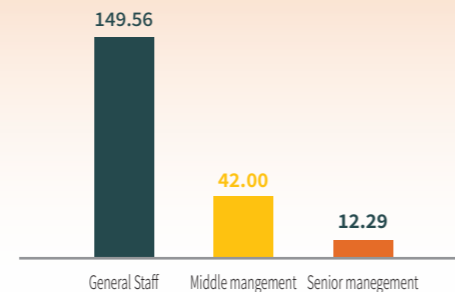
Percentage of employees trained by position (%)



Average training hours completed per employee by gender (Unit: hours)



Average training hours completed per employee by position (Unit: hours)



## Safeguarding Safety

The health and safety of employees are of paramount importance in the daily operations of the Group. The company not only places great emphasis on the safety assurance of its own employees but also actively extends safety management to frontline drivers, operators, and other partners, striving to promote the safe and healthy development of the entire industry ecosystem.



### ■ Safety Management Management System

The Group strictly complies with relevant laws and regulations that have a significant impact on us relating to providing a safe working environment and protecting employees from occupational hazards, such as the *Work Safety Law of the People's Republic of China*, the *Law of the People's Republic of China on Road Transportation Safety*, the *Regulations for the Management of Road Transportation*, and the *Regulations for the Reporting, Investigation and Handling of Work Safety Accidents*. We also established a series of safety management rules and systems, including the *Work Safety Accountability Policy* and the *Work Safety Management Procedure*.

We always regard safe production as the lifeline of corporate development and fully implement the working policy of "safety first, prioritizing prevention and comprehensive management". By establishing a professional safety management organization, we systematically promote a dual prevention mechanism of risk grading control and hidden danger inspection and management in production areas, conduct regular, realistic safety drills, and effectively safeguard the life and property safety of employees. We have also established a scientific risk assessment system, accurately identifying and grading various risk factors, and formulating targeted control measures to form a closed-loop management, continuously improving the company's intrinsic safety level.

During the Reporting Period, the Group did not experience any major safety incidents.

### Fire Safety

We place great importance on electrical and fire safety at our locations, requiring each distribution centre to strictly implement fire safety measures, regularly inspect fire safety equipment, and post fire safety slogans. This ensures that the primary responsibility for fire safety is effectively assigned to specific individuals, integrating safety prevention and control into the daily management work of the distribution management team.

In addition, we have signed a factory safety management agreement with the tenants and owners of the industrial park, clearly incorporating site safety regulations into the safety management system, strictly enforcing safety management at ANE's Industrial Park sites to ensure the safety and stability of the entire operating environment. We also participate in fire drills organized by local governments at our sorting centre locations from time to time to enhance safety awareness and develop team emergency response capabilities.

### Office Safety

The Group always prioritizes the health and safety of employees and creates a reassuring working environment through multi-dimensional measures. We have meticulously set up employee rest areas and air-purifying green plant zones in office areas, which not only create a comfortable atmosphere but also continuously improve air quality; each floor is equipped with first aid kits containing commonly used medicines to ensure timely medical support in case of emergencies. At the same time, we have established a comprehensive work injury prevention system, encouraging all staff to participate in risk prevention through safety awards, deeply embedding the concept of "safety first", and effectively safeguarding the physical and mental health and work safety of every employee.

### ■ Safety Culture Development

We actively conduct safety education and training, fostering a safety culture within the Group. The Group's safety training content covers key areas such as operational standards, fire safety, emergency rescue, and safe driving, ensuring that all drivers and frontline operators can master the necessary safety knowledge and skills. In 2024, we conducted nearly 8,000 safety training sessions, with 133,000 participants, achieving a coverage rate of 98.5%.

### Driver Safety

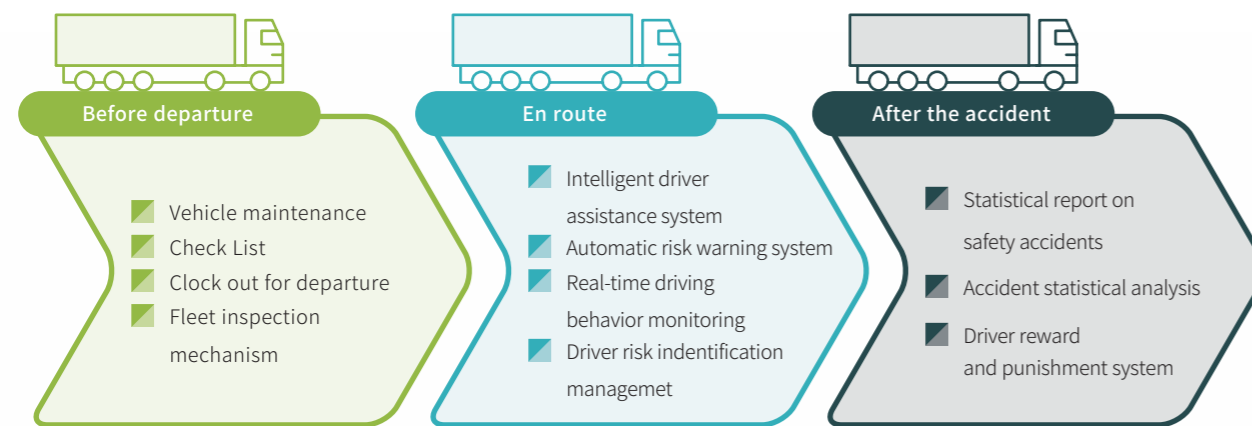
We always regard driving safety as the core of transportation management and build a comprehensive safety guarantee system through systematic measures. We have established a professional safety training mechanism, regularly conducting driving skill enhancement courses that combine theory with practice to strengthen drivers' risk prevention awareness. Relying on intelligent monitoring technology, we conduct real-time analysis and feedback on driving behavior, and in combination with a scientific and reasonable incentive and constraint mechanism, we effectively regulate driving operations, continuously reducing the traffic safety risks caused by human factors and ensuring the safety of every trip.



## Safety Protection throughout the Entire Transportation Cycle

We consistently adhere to high-standard regulatory management in aspects such as daily vehicle inspections, maintenance, and servicing. By implementing measures like pre-departure vehicle checks and departure clock-ins for related orders, we strictly control driving safety. We also strengthen management at the fleet level by establishing and continuously improving inspection mechanisms conducted on a regular basis, such as dormitory checks, alcohol checks, and vehicle inspections. If any driver with potential risks is identified, we will conduct an interview and provide necessary training, upload the corresponding records into the System, and follow up on the driver's improvements after the interview to effectively ensure driver safety.

We have established standards for drivers' behavior, focusing on preventing risky behaviors such as fatigued driving. By utilizing intelligent monitoring technology, we can track the driving status in real-time, issue timely warnings, and correct violations. Meanwhile, we have improved the accident analysis mechanism. Through systematic accident data collection and in-depth analysis, we continuously optimize preventive measures. This forms a closed-loop management of "monitoring – warning – handling – improvement," which comprehensively enhances the safety level of road transportation and provides reliable assurance for the safe operation of vehicles.



## Intelligent Control and Accident Prevention

We have comprehensively strengthened the transportation safety assurance system through the dual drivers of intelligent technology and innovative management. By equipping operational vehicles with intelligent driving assistance systems, we have achieved real-time monitoring of risk factors and automatic early warnings. At the same time, we have established a professional monitoring team to correct non-compliant driving behaviors through manual intervention, forming a dual protection mechanism of "intelligent early warning + manual control." This has significantly enhanced driving safety levels and provides round-the-clock safety assurance for drivers and vehicles.

## Third-party Fleet Safety

We consistently adhere to the core policy of "safety first, prioritizing prevention and comprehensive management" and continuously improve the safety management system through systematic measures. We focus on strengthening the full-process control of external cooperative vehicles, establishing standardized requirements across multiple aspects such as vehicle maintenance standards, driver professional training, and transportation route planning to ensure a comprehensive upgrade in transportation service quality.

Meanwhile, by optimizing the collaborative management mechanism for various types of fleets, we not only ensure the smooth operation of the transportation process but also significantly reduce operational risks. This not only effectively promotes the in-depth development of the Group's safety culture but also sets a new benchmark for safety management within the industry, demonstrating our commitment and professional strength in pursuing transportation safety.

## Sorting Centre Safety

We require the sorting centre to organize pre-shift meetings for employees before they start work, with a focus on emphasizing operational safety standards and emergency rescue measures. For the fleet, safety education is conducted through various forms such as monthly safety education training, external expert fleet visits and training, special training at the Changshan training base for vehicle pick-up personnel, and online learning training. Simultaneously, we further deepen employees' understanding of the importance of safety and enhance their self-discipline and self-prevention awareness through safety culture activities involving all employees, such as police-enterprise interactive exchanges, Safety Production Month, safety knowledge competitions, safety short videos, and special safety rectification actions, to eliminate dangerous and non-compliant behaviors in daily operations from the source.



"Production Safety Month" Firefighting Training and Drills

# 06

## Community Co-Construction

While we continue to improve services and customer experience, we never forget where we came from, and are committed to giving back to the society and being a socially responsible business. Leveraging our extensive network, we have extended services to China's vast rural areas and substantively helped farmers increase their incomes, promoting regional industrial collaboration and development. We will continue to take concrete action to benefit society and help build prosperous communities.



## Rural Revitalization

The Group actively aligns with the national rural revitalization strategy, relying on the franchise model and a digital entire operation chain to extend the service network to rural areas across the country. As of December 31, 2024, our network covers 99.3% of counties and townships in China, continuously committed to facilitating the circulation of agricultural products and increasing farmers' income, fostering local collaborative development.



### Assisting Farmers to Prosper

We recognize the critical role of logistics in agricultural product sales. Therefore, we focus on improving logistics service capabilities and transportation efficiency, ensuring the smooth flow of the upward movement of agricultural products and the downward movement of industrial goods. Through digital systems, the Group continuously expands the coverage of network, bringing express services to emerging markets and more remote areas, laying a solid foundation for advancing county-level logistics development.

In remote areas, the Group has demonstrated outstanding performance. Taking Tibet as an example, with the development of transportation and express networks, the Group has achieved a breakthrough in logistics services from nonexistence to full coverage. Through its network spanning 74 counties and cities, the Group transports Tibetan medicines and specialty agricultural products, handling over 2,200 tons of goods monthly, promoting the development of local agriculture and animal husbandry. The service also extends to areas such as the Mount Everest Base Camp, ensuring timely deliveries for consumers while helping agricultural products reach broader markets. This initiative has created employment opportunities and contributed to Tibet's rural revitalization efforts.

#### Case ◀ Establishing Roots in the Grasslands, Supporting the Export of Hulunbuir Lamb

In Hulunbuir City, Inner Mongolia, we have optimized logistics networks, reduced transportation costs, and improved service quality to help Hulunbuir lamb reach the national market. Hulunbuir experiences long and harsh winters, with inconvenient transportation and high logistics costs, making lamb export challenging. In 2015, we established network outlets in several locations such as Manzhouli and Hailar, achieving full business coverage in the Hulunbuir region. With the help of ANE's large-scale transportation, intelligent scheduling system, and route optimization solutions, the transportation cost of local lamb products has decreased by 75%, and the volume of lamb shipments has significantly increased. Today, Hulunbuir lamb, with its excellent quality, is continuously enhancing its reputation and recognition in the national market, and we have played a positive role in promoting local economic development and rural revitalization.



#### Case ◀ Stabilizing the "Golden Fruit", Paving the Road to Prosperity in Baise, Guangxi

As China's "Mango Capital" and the largest mango production base, Baise, Guangxi has a mango planting area of 1.37 million acres, with an annual output of 1.25 million tons, and fresh fruit production value has exceeded RMB 6 billion, making it one of the important pillars of the local economic development. However, during the process of industrial upgrading, issues such as low efficiency in agricultural product distribution, high transportation loss rates, and information asymmetry between production and sales have restricted farmers' income growth.

Since 2016, we have been deeply involved in the Baise mango industry chain, innovatively establishing a "Logistics+ Agriculture" development model. The Group has established a network deep in mango-producing areas to provide farmers with convenient door-to-door collection services, solving the "first mile" transportation issue for mangoes. Simultaneously, we offer market information and packaging technology guidance to help farmers improve product quality and added value, thereby increasing their income.

In terms of transportation, we have meticulously optimized our product packaging. For mangoes, we have configured dedicated pallets and wooden boards, constructing a multi-dimensional protective system that effectively reduces the risk of physical damage during transit. This approach minimizes the breakage rate to the lowest possible level, ensuring that the mangoes remain intact throughout the entire transportation process and achieving safe and efficient logistics delivery.

After nearly a decade of development, ANE has achieved full business coverage in the Baise region. In the mango market, ANE has close partnerships with over a hundred local farmers and e-commerce platforms, transporting more than 60 tons of mangoes per month during peak season, capturing nearly 50% of the market share, and leading the local express delivery market in terms of cargo volume. This collaborative model not only promotes the development of the Baise mango industry and revitalizes the rural economy, creating numerous job opportunities, but also earns ANE market recognition and reputation, accumulating valuable experience for the logistics industry in participating in rural revitalization.



## Collaborative Development

In the process of promoting collaborative development within the industry, the Group plays an indispensable role with its strong logistics network, professional service capabilities, and profound understanding of social responsibility. The Group establishes sorting centres in local industry chains, actively integrating resources from various parties to build an efficient bridge between production and the market, providing solid support for the vigorous development of various specialty industries.

### Case ◀ Supporting the vigorous development of the Palace Lantern Industry in Tuntou Village, Gaocheng, Hebei

The culture of lanterns has a long history. It was named "Palace Lanterns" because it was once used as a tribute. Tuntou Village in Gaocheng District, Shijiazhuang, Hebei, as the core area for palace lantern production, undertakes over 80% of the national palace lantern production tasks with its exquisite craftsmanship, earning the reputation of "No. 1 Palace Lanterns Village." More than 90% of the families in the village participate in production, forming an industrial cluster.

Amidst the digital wave, e-commerce has opened new sales channels for palace lanterns, and we seize the opportunity to engage in industrial belt development. Over the past eight years, ANE's strong transportation capabilities have allowed palace lanterns to be shipped to various regions, with daily shipments exceeding 100 tons during peak seasons, capturing over 40% of the local logistics market share and promoting industrial scaling.

In terms of packaging, we use five-layer thickened corrugated paper, ensuring transportation safety, reducing damage rates, minimizing packaging pollution, and lowering costs. Simultaneously, we establish a 24-hour customer service team to enhance service experience and strengthen brand trust. Through comprehensive support, the Group leverages its logistics advantages to drive local industry development, promote employment and income growth, and achieve a win-win situation for all parties. In the grand scheme of coordinated industry development, we have become an important force in promoting sustainable economic and social development.



## Road Safety

ANE drivers are not only part of the Group's transportation team but also guardians of road safety in society. Our drivers assist traffic police patrols by sharing real-time road conditions and traffic information, providing strong support for traffic management decisions. This collaboration enhances the efficiency of highway management and effectively promotes the smooth operation of traffic order.

When faced with emergencies and urgent situations, ANE drivers have demonstrated excellent emergency response capabilities. They are not only able to promptly report information from accident and fire disaster sites, but also take effective measures for rescue and disaster relief at the first opportunity, embodying responsibility through their actions to safeguard road safety and stability.

### Case ◀ Police-Enterprise Unity, Co-Building a Safe Road

As at the end of the Reporting Period, ten ANE drivers who had previous patrolling experience became the first batch of volunteer patrol officers after passing qualification reviews and comprehensive assessments, working with highway police to ensure highway safety and smooth traffic.

"I feel honored to join this team," said Bao Jinshao, a driver from ANE's Zhengzhou fleet and recognized as a "Beautiful Truck Driver" in Zhejiang Province, who was among the first batch of outstanding volunteer patrol officers hired in the nation's first highway volunteer patrol team.

In March 2024, the Sixth Direct Sub-bureau of the Jiangxi Provincial Public Security Department's Highway Police held a commendation ceremony for "Volunteer Patroller" of the 2024 Spring Festival travel rush at the Linchuan Service Area of the Fuyin Expressway, where outstanding volunteer patrol officers and road condition information officers were collectively commended. Among them, several ANE drivers, including Bao Jinshao, received honorary commendations and were specially highlighted and reported by CCTV News, Jiangxi Radio and TV Station, and other media outlets.



## Charity and Public Welfare

ANE issued management systems such as the *Charity and Public Welfare Transportation Policy* and launched the "Yi qi juan" charitable donation activity, enthusiastically serving charitable and public welfare causes. During the Reporting Period, the Group invested substantial funds and manpower, proactively assumed social responsibility, and established a positive corporate image.

### Case ◀ "Yi qi juan" Tibet Public Welfare and Charity Donation Activity

In May 2024, in response to the national call to promote the development of the western region, ANE officially launched the "Yi qi juan" Tibet Public Welfare Activity. For cargo transported by ANE to and from Tibet, one cent per kilogram will be donated, with the funds specifically allocated for charitable projects, aiming to provide more support and assistance for the development of the Tibet region, continuously empowering the improvement of local residents' living standards.

The donation will be jointly decided by the Tibet Autonomous Region Charity Federation and ANE, with the first year's funds used to support the living conditions of veterans. Damba, the Executive Vice President of Tibet Autonomous Region Charity Federation, stated "We hope this project will attract more logistics companies to participate, stimulate society's attention to the development of the Tibet region, and help improve local living conditions".

This year, we donated a total of RMB 118.9 thousand, fully demonstrating ANE's social responsibility and commitment.



### Case ◀ Ji' nan Fleet Driver Helps a Lost Child on the Highway Reunite with His Family

In November 2024, a driver from our Ji'nan fleet, while on a freight mission from Shijiazhuang to Xiamen, unexpectedly spotted a lost child on the highway. Realizing the urgency of the situation, he quickly pulled over, inquired about the child's condition, and with the assistance of the traffic police, successfully helped the child reunite with his parents and safely returned him home that evening. The child's parents expressed their heartfelt gratitude to the driver and the traffic police for their timely help and presented a banner inscribed with "Selfless Help Warms the Heart, There is True Affection in the World." This not only reflects the driver's strong sense of responsibility and compassion, effectively safeguarding the child's safety and preventing potential accidents, but also highlights our commitment and sense of duty in social welfare.



### Case ◀ Campus Luggage Transport" Public Welfare Project

During the 2024 graduation season, the Liaoning Operation Area of the Group launched the "Campus Luggage Transport" public welfare project to provide convenient services for college graduates. Aiming at the pain points of college graduates' luggage mailing such as "large volume, high cost and difficult handling" when they leave school, we provided students with value-added services such as free transportation and professional packing, formulated inclusive pricing strategies to reduce students' economic pressure, and ensured the whole process from package collection to transportation and transfer efficiently. The project covered 600 college graduates and processed more than 14 tons of luggage in total, effectively improving students' experience of leaving school. The Group is fulfilling its social responsibility through practical actions and has fully demonstrated its contributions and responsibilities in the field of public welfare.





# Appendix

## About This Report

ANE (Cayman) Inc. (hereinafter referred to as “ANE”, “the Group”, “the Company”, or “we”) hereby releases the Environmental, Social, and Governance Report (hereinafter referred to as the “ESG Report” or “Report”), introducing our sustainable development practices and achievements in 2024 to important stakeholders such as investors, partners, customers, employees, and communities. This Report is our fourth ESG Report released.

### Reporting Scope

This Report reflects the ESG performance of ANE’s headquarters and subsidiaries, with its reporting scope consistent with our annual report and our 2023 ESG report published in April 2024.

This is an annual report and covers ANE’s fiscal year from January 1, 2024, to December 31, 2024 (the “Reporting Period”).

### Preparation Basis

This Report was prepared according to the *Environmental, Social and Governance Reporting Guide* (the “Guide”) contained in Appendix C2 of the Listing Rules of the Stock Exchange of Hong Kong Limited (“HKEX”), also referred to the Global Sustainability Standards Board (GSSB)’s *Sustainable Reporting Standards* (GRI Standards), the United Nations Sustainable Development Goals (SDGs), and the *Hong Kong Stock Exchange’s Guidance on Climate Disclosures*.

### Indicator Selection

This Report primarily considers the Materiality, Quantitative, Balance, and Consistency of various specific indicators related to the disclosure of performance on substantive issues. We will continuously adjust and optimize the disclosed indicators in future reports.

**Materiality:** The ESG issues presented in this Report were determined by identifying ANE’s significant stakeholders, communicating with them with respect to ESG issues, and our assessment of those issues. For more information, please see the “Sustainable Development Governance” section.

**Quantitative:** Key performance indicators (“KPIs”) in respect of environmental and social issues disclosed in this Report are measurable. The standard and methodology for preparing such quantitative information are also specified.

**Balance:** This Report follows the principle of balance, objectively and truthfully presenting the current state of the Group’s ESG management.

**Consistency:** This Report compares data from different years, listing changes in statistical methods and KPIs. The statistical scope and methodology used in this Report are consistent with those used for the previous report, unless otherwise stated.

### Data Sources

The data and cases presented in this Report are all from the Group’s formal documents, management materials, and statistical reports. All currencies are shown in Renminbi (“RMB”) unless otherwise stated.

### Confirmation and Approval

This Report was confirmed by ANE’s management and then approved by ANE’s Board of Directors on March 20, 2025.

### Publishing Formats

This Report is published in electronic forms. It is available on ANE’s website (<https://www.ane56.com/>) and the HKEX news website (<http://www.hkexnews.hk>). All stakeholders have access to the electronic version of this Report, and a printed version will be provided upon specific request. This arrangement is one of the Group’s environmental initiatives to reduce paper consumption and protect natural resources. This Report is published in both Chinese and English. Where there is any discrepancy, the Chinese version overrides the English version.

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ESG Key Performance Indicators

Business Performance Indicators

Indicator	Unit	2024	2023	2022
Revenue	billion RMB	115.76	99.16	93.34
Total freight volume	million Tons	14.1	12.0	12.1
Network outlets	spots	~33,000	~28,000	~30,000
Self-operated sorting centres	spots	82	81	136
Line-haul routes	lines	~2,500	~2,300	~2,900

Environmental Performance Indicators

Indicator	Unit	2024	2023	2022
Greenhouse gas emissions				
Direct (Scope 1) Greenhouse Gas Emissions	tCO <sub>2</sub> e	433,209	424,655	448,160
Energy Indirect (Scope 2) Greenhouse Gas Emissions	tCO <sub>2</sub> e	24,747	26,363	30,825
Total greenhouse gas emissions <sup>1</sup> (Excluding Scope 3)	tCO <sub>2</sub> e	457,956	451,018	478,985
Greenhouse gas emission intensity (Excluding Scope 3)	tCO <sub>2</sub> e/million RMB	39.56	45.48	51.31
Energy Indirect (Scope 3) Greenhouse Gas Emissions <sup>2</sup>	tCO <sub>2</sub> e	2,350,858	Added in 2024 <sup>3</sup>	Added in 2024 <sup>3</sup>
Total greenhouse gas emissions (Including Scope 3)	tCO <sub>2</sub> e	2,808,814	Added in 2024 <sup>3</sup>	Added in 2024 <sup>3</sup>
Greenhouse gas emission intensity (Including Scope 3)	tCO <sub>2</sub> e/million RMB	243	Added in 2024 <sup>3</sup>	Added in 2024 <sup>3</sup>

Indicator	Unit	2024	2023	2022
Waste				
Amount of non-hazardous waste generated <sup>4</sup>	tons	468	409	465
Non-hazardous waste emission intensity	tons/million RMB	0.04	0.04	<0.01
Exhaust gas <sup>5</sup>				
Nitrogen oxides	tons	2,953	1,881	1,956
Sulfur dioxide	kilogram	2,706	2,573	2,731
Particulate Matter (PM)	tons	25.80	Added in 2024 <sup>3</sup>	Added in 2024 <sup>3</sup>
Energy consumption <sup>6</sup>				
Purchased power consumption	MWh	45,809	46,226	45,636
Renewable energy use	MWh	746	286	153
Natural gas consumption <sup>7</sup>	m <sup>3</sup>	0	4,980	10,656
LNG	tons	3,377	3,232	3,019
Diesel consumption	tons	135,243	132,627	142,482
Direct energy consumption	MWh	1,667,070	1,633,957	1,715,116
Indirect energy consumption	MWh	46,554	46,512	45,789
Comprehensive energy consumption	MWh	1,713,624	1,680,469	1,760,905
Comprehensive energy consumption intensity	MWh/million RMB	148.03	169.46	188.64
Water Consumption				
Water withdrawal from the tap/ municipal water	tons	674,033	775,013	695,549
Water consumption intensity	tons/million RMB	58.23	77.64	75.34
Packaging Materials				
Packing tapes	tons	136.43	115.39	110.31
Stretch film	tons	22.70	22.39	24.91
Carton	tons	34.88	Added in 2024 <sup>3</sup>	Added in 2024 <sup>3</sup>



Social Performance Indicators

Unit		2024	2023	2022
Employment				
Total number of full-time employees	person	3,039	3,121	3,843
Total number of part-time employees	person	34	21	51
By Gender				
Male employees	person	2,025	2,039	2,538
Female employees	person	1,048	1,103	1,356
By Age				
Under 30 years old	person	1,260	1,406	1,909
30 to 50 years old	person	1,733	1,662	1,882
Over 50 years old	person	80	74	103
By Region				
Northeast	person	100	115	156
North China	person	339	343	533
Northwest	person	109	109	142
Southwest	person	135	139	164
East China	person	1,601	1,613	1,916
South China	person	486	509	566
Central China	person	303	314	417

Unit		2024	2023	2022
Employee turnover rate				
Total turnover rate <sup>a</sup>	%	2.43	4.32	4.06
By Gender				
Male employees	%	2.51	4.19	3.91
Female employees	%	2.27	4.3	4.34
By Age				
Under 30 years old	%	3.35	5.06	5.19
30 to 50 years old	%	1.75	3.39	2.78
Over 50 years old	%	2.97	5.26	3.67
By Region				
Northeast	%	2.63	4.06	4.83
North China	%	2.31	5.6	3.66
Northwest	%	2.46	4.59	3.43
Southwest	%	2.32	4.03	4.31
East China	%	2.52	4.06	4.15
South China	%	2.23	3.86	3.73
Central China	%	2.61	4.06	4.37



	Unit	2024	2023	2022
Training and Development				
Total number of full-time employee training sessions	number of people	5,604	2,653	37,052
Training and development expenditure	RMB10,000	457	644	1,163
Percentage trained				
By Gender				
Male employees	%	76.91	74.52	66.85
Female employees	%	23.09	25.48	33.15
By Position				
Senior management	%	0.41	0.38	11.92
Middle management	%	66.74	55.76	27.68
General staff	%	32.85	43.86	60.4
Number of training hours				
Average Training Hours per Employee	hours	22.00	15.33	12.48
By Gender				
Male employees	hours	24.48	17.64	12.67
Female employee	hours	17.20	11.05	12.1
Classified by Job Level <sup>9</sup>				
Senior management	hours	149.56	133.33	18.45
Middle management	hours	42.00	31.56	11.3
General staff	hours	12.29	7.43	11.85

	Unit	2024	2023	2022
Occupational Health and Safety				
Number of work-related fatalities	people	0	0	0
Percentage pf work-related fatalities	%	0	0	0
Number of work days lost due to work-related injuries	days	331	234	369
Customer Complaints				
Complaint handling centre	units	45	40	24
Customer complaint rate <sup>9</sup>	items	75	461	1,294
Customer complaint handling rate	%	100	100	100



Unit		2024	2023	2022
Supplied Management				
Total number of suppliers	number of supplier	338	266	198
By Region				
North China	number of supplier	43	51	31
Central China	number of supplier	25	26	23
East China	number of supplier	211	139	107
Northeast China	number of supplier	8	3	2
Northwest China	number of supplier	2	3	3
South China	number of supplier	42	38	32
Hong Kong, Macau and Taiwan	number of supplier	7	5	0
Overseas	number of supplier	0	1	0
By Type				
IT Class	number of supplier	24	21	35
Operation class	number of supplier	28	23	31
Administrative	number of supplier	7	5	7
Labor protection supplies	number of supplier	0	0	1
Vehicles	number of supplier	129	116	102
Venue rental	number of supplier	0	0	7
Business class	number of supplier	131	74	14
Others	number of supplier	19	27	1
Anti-Corruption				
Completed Corruption Litigation Cases	number of cases	0	0	1

1. Scope 1 GHG contains GHG emissions from diesel, while Scope 2 GHG contains outsourced electricity and renewable electricity from rooftop PV. Greenhouse gas accounting is presented in terms of carbon dioxide equivalent and is based on the *Guidance on Accounting Methods and Reporting of Greenhouse Gas Emissions of Land Transport Enterprises (Trial)* and *Notice on the Announcement on the Release of the 2022 Power Carbon Dioxide Emission Factors* by the Ministry of Ecology and Environment.
2. Scope 3 includes Category 3: Fuel and energy-related activities (not included in Scope 1 or 2), Category 4: Upstream transportation and distribution, and Category 9: Downstream transportation and distribution.
3. The relevant disclosure was newly added in the Reporting Period, such data was not collected in previous years.
4. Non-hazardous waste includes the non-hazardous waste generated by the Group's employees during office operations, including but not limited to damaged consumables and domestic waste etc. The 2024 data is calculated based on per capital generation, and the 2023 and 2022 data have been restated using the same method.
5. Exhaust gas production was calculated with reference to Appendix II: *Guidelines on Reporting Environmental Key Performance Indicators in HKEX's How to Prepare Environmental, Social and Governance Reports*.
6. The energy used by the Group is mainly purchased electricity, renewable energy electricity, LNG, and diesel for its own fleet; Direct energy consumption includes LNG and diesel, while indirect energy consumption includes outsourced electricity and renewable energy generated by rooftop photovoltaic.
7. By the end of the Reporting Period, the Group has completed 100% of the "gas-to-electric" conversion.
8. The annual employee turnover rate of each category is the annual average of the monthly employee turnover rate of each category. Monthly employee turnover rate of each category = total number of employees who leave each month/((number at the beginning of the month + number at the end of the month)/2)\*100%.
9. The customer complaint rate refers to the number of customer complaints per hundred thousand transactions.



HKEX ESG Reporting Guide Index

KPI	Description	Note
Governance Structure		
General Disclosure	<p>A statement from the board containing the following elements:</p> <ul style="list-style-type: none"><li>(i) a disclosure of the board's oversight of ESG issues;</li><li>(ii) the board's ESG management approach and strategy, including the process used to evaluate, prioritise and manage material ESG-related issues (including risks to the issuer's businesses); and</li><li>(iii) how the board reviews progress made against ESG-related goals and targets with an explanation of how they relate to the issuer's businesses.</li></ul>	ESG Governance Structure; Management Approach and Strategy
Reporting Principles		
General Disclosure	<p>A description of, or an explanation on, the application of the following Reporting Principles in the preparation of the ESG report:</p> <p>Materiality: The ESG report should disclose: (i) the process to identify and the criteria for the selection of material ESG factors; (ii) if a stakeholder engagement is conducted, a description of significant stakeholders identified, and the process and results of the issuer's stakeholder engagement.</p>	About This Report
	<p>Quantitative: Information on the standards, methodologies, assumptions and/or calculation tools used, and source of conversion factors used, for the reporting of emissions/energy consumption (where applicable) should be disclosed.</p>	
	<p>Consistency: The issuer should disclose in the ESG report any changes to the methods or KPIs used, or any other relevant factors affecting a meaningful comparison.</p>	
Reporting Boundary		
General Disclosure	<p>A narrative explaining the reporting boundaries of the ESG report and describing the process used to identify which entities or operations are included in the ESG report. If there is a change in the scope, the issuer should explain the difference and reason for the change.</p>	About This Report

KPI	Description	Disclosed or not	Note
A.Environmental Aspect			
A1: Emissions			
General Disclosure	<p>Information on:</p> <ul style="list-style-type: none"><li>(a) the policies; and</li><li>(b) compliance with relevant laws and regulations that have a significant impact on the issuer</li></ul> <p>relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.</p>	Disclosed	Green Operations; Pollution Prevention and Control
A1.1	The types of emissions and respective emissions data.	Disclosed	Environmental Performance Indicators
A1.2	Direct (Scope 1) and energy indirect (Scope 2) total greenhouse gas emissions and intensity.	Disclosed	Environmental Performance Indicators
A1.3	Total hazardous waste produced and intensity.	Not applicable	Pollution Prevention and Control
A1.4	Total non-hazardous waste produced and intensity.	Disclosed	Environmental Performance Indicators
A1.5	Description of emission target(s) set and steps taken to achieve them.	Disclosed	Green Operations; Metrics and Targets
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.	Disclosed	Pollution Prevention and Control; Metrics and Targets
A2:Use of Resources			
General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials.	Disclosed	Green Operations; Low-Carbon Logistics
A2.1	Direct and/or indirect energy consumption by type in total and intensity.	Disclosed	Environmental Performance Indicators
A2.2	Water consumption in total and intensity.	Disclosed	Environmental Performance Indicators
A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	Disclosed	Green Operations; Metrics and Targets



KPI	Description	Disclosed or not	Note
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.	Disclosed	Green Operations; Metrics and Targets
A2.5	Total packaging material used for finished products and with reference to per unit produced.	Disclosed	Green Packaging; Environmental Performance Indicators
A3:The Environment and Natural Resources			
General Disclosure	Policies on minimising the issuer's significant impacts on the environment and natural resources.	Disclosed	Low-Carbon Logistics; Pollution Prevention and Control
A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	Disclosed	Low-Carbon Logistics; Pollution Prevention and Control
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.	Disclosed	Climate Change
A4.1	Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them.	Disclosed	Climate Change
B. Social Aspect			
B1: Employment			
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer  relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.	Disclosed	Employee Welfare; Progress Together
B1.1	Total workforce by gender, employment type, age group and geographical region.	Disclosed	Social Performance Indicators
B1.2	Employee turnover rate by gender, age group and geographical region.	Disclosed	Social Performance Indicators

KPI	Description	Disclosed or not	Note
B2: Health and Safety			
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer  relating to providing a safe working environment and protecting employees from occupational hazards.	Disclosed	Safety Management
B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	Disclosed	Social Performance Indicators
B2.2	Lost days due to work injury.	Disclosed	Social Performance Indicators
B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	Disclosed	Safety Management
B3: Development and Training			
General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	Disclosed	Talent Development
B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	Disclosed	Social Performance Indicators
B3.2	The average training hours completed per employee by gender and employee category.	Disclosed	Social Performance Indicators
B4: Labour Standards			
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer  relating to preventing child and forced labour.	Disclosed	Employee Rights
B4.1	Description of measures to review employment practices to avoid child and forced labour.	Disclosed	Employee Rights
B4.2	Description of steps taken to eliminate such practices when discovered.	Disclosed	Employee Rights



KPI	Description	Disclosed or not	Note
B5: Supply Chain Management			
General Disclosure	Policies on managing environmental and social risks of the supply chain.	Disclosed	Supplier Management
B5.1	Number of suppliers by geographical region.	Disclosed	Social Performance Indicators
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.	Disclosed	Supplier Management
B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Disclosed	Supplier Management
B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	Disclosed	Supplier Management
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.	Disclosed	Efficient LTL–Quality Service; Corporate Governance-Information Security
B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Not applicable	Efficient LTL–Quality Service
B6.2	Number of products and service related complaints received and how they are dealt with.	Disclosed	Efficient LTL–Quality Service
B6.3	Description of practices relating to observing and protecting intellectual property rights.	Disclosed	Efficient LTL–Intellectual Property
B6.4	Description of quality assurance process and recall procedures.	Disclosed	Efficient LTL–Quality Service
B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	Disclosed	Efficient LTL–Quality Service; Corporate Governance-Information Security

KPI	Description	Disclosed or not	Note
B7: Anti-corruption			
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer  relating to bribery, extortion, fraud and money laundering.	Disclosed	Business Ethics
B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	Disclosed	Social Performance Indicators
B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	Disclosed	Business Ethics
B7.3	Description of anti-corruption training provided to directors and staff.	Disclosed	Business Ethics
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.	Disclosed	Community Co-Construction
B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	Disclosed	Community Co-Construction
B8.2	Resources contributed to the focus area.	Disclosed	Community Co-Construction



# Readers Feedback Form

Thank you for reading the Group’s 2024 ESG Report. In order to better improve the Group’s ability and level of ESG management, the Group would welcome any feedback or suggestions you might have about this Report.

How would you rate the Group’s 2024 ESG Report?

☐Excellent    ☐Good    ☐Fair    ☐Poor    ☐Terrible

Please rate the effectiveness of this Report in reflecting the economics, social and environmental impact the Group has brought about through its ESG practices.

☐Excellent    ☐Good    ☐Fair    ☐Poor    ☐Terrible

How would you rate the clarity, accuracy and completeness of the information, data and indicators this Report has disclosed?

Clarity	<input type="checkbox"/> Extremely Satisfied	<input type="checkbox"/> Very Satisfied	<input type="checkbox"/> Satisfied	<input type="checkbox"/> Less Satisfied	<input type="checkbox"/> Not Satisfied
Accuracy	<input type="checkbox"/> Extremely Satisfied	<input type="checkbox"/> Very Satisfied	<input type="checkbox"/> Satisfied	<input type="checkbox"/> Less Satisfied	<input type="checkbox"/> Not Satisfied
Completeness	<input type="checkbox"/> Extremely Satisfied	<input type="checkbox"/> Very Satisfied	<input type="checkbox"/> Satisfied	<input type="checkbox"/> Less Satisfied	<input type="checkbox"/> Not Satisfied

Do you find this Report in easy-to-read contents and forming?

☐Yes    ☐Neutral    ☐No

Which part of the Report are you most interested in?

What other information or content would you like to obtain in this Report:

Feel free to share any comments or suggestions you may have on the Group’s ESG work and this Report:



This Report is published in digital forms. The digital report can be downloaded from the websites below. To obtain a hard copy of the report or if you have any suggestions and comments regarding this report, please feel free to contact us at:

Report website: <https://www.ane56.com/investment/achievement/achievement.html#http://www.hkexnews.hk>

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