

2025
Environmental, Social and Governance Report

XINDA INVESTMENT HOLDINGS LIMITED

鑫達投資控股有限公司

(incorporated in the Cayman lslands with limited liability)

Stock Code:1281

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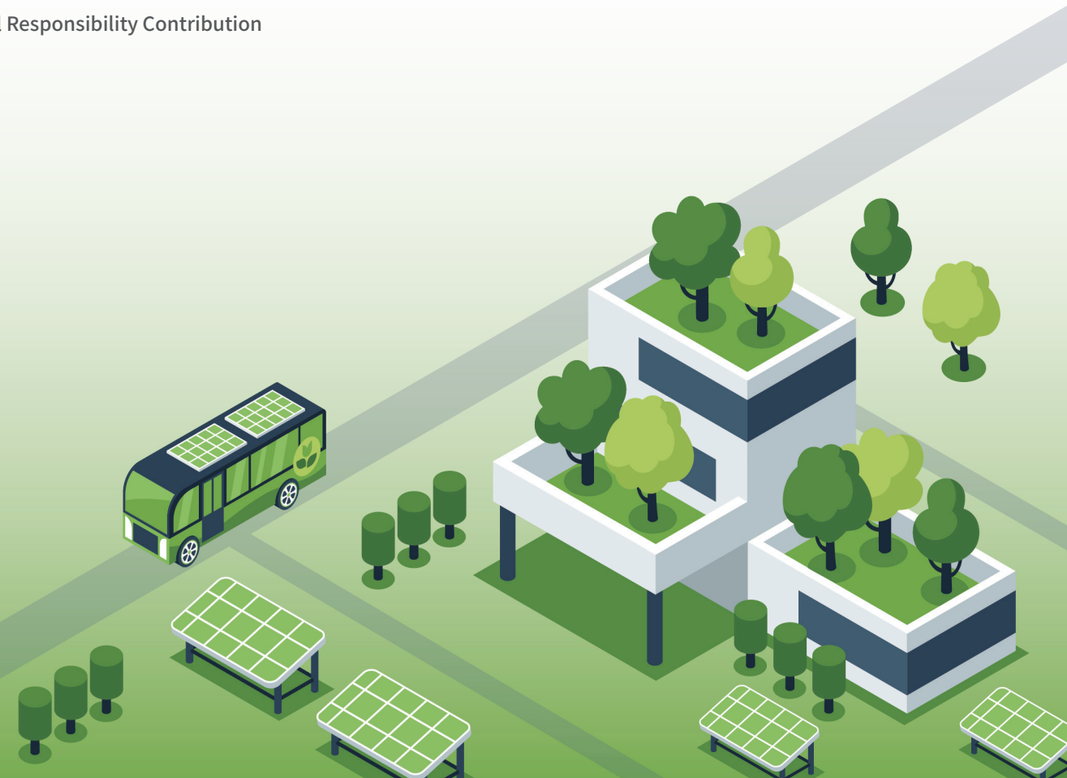
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About the Report

The Report is the tenth Environmental, Social and Governance Report (hereinafter referred to as the "Report") published by Xinda Investment Holdings Limited (hereinafter referred to as "Xinda Investment Holdings", the "Company" or "we"), which aims to present the efforts and achievements made by the Company and its subsidiaries (collectively referred to as the "Group") in promoting sustainability and fulfilling corporate social responsibility.

Reporting Scope

Organizational Scope: Unless otherwise specified, the Report covers the Group's organizational scope.

Reporting Period: Unless otherwise specified, the Report covers the period from 1 January 2025 to 31 December 2025 (collectively referred to as the "Year" or the "Reporting Period").

Basis of Preparation

The Report is prepared in accordance with the Appendix C2 Environmental, Social and Governance Reporting Code (the "ESG Code") to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Stock Exchange"), and the following standards have also been referenced for disclosure:

Global Sustainability Standards Board (GSSB): GRI Sustainability Reporting Standards (GRI Standards)

Task Force on Climate-related Financial Disclosures (TCFD): Disclosure recommendations on climate-related risks and opportunities

Chinese Academy of Social Sciences: China Corporate Social Responsibility Reporting Guidelines (CASS-ESG 5.0)

Reporting Principles

The Report strictly complies with the mandatory disclosure requirements and the "comply or explain" provisions of the ESG Code, and adopts "Materiality", "Quantitative", "Balance" and "Consistency" as reporting principles to ensure the accuracy and reliability of the Report content.

Materiality: By actively listening to the suggestions and expectations of various stakeholders during the Year, we placed emphasis on stakeholder opinions in the assessment and prioritization of material issues, and focused on responding to the key concerns of stakeholders in the preparation of the Report.

Quantitative: To clearly present the key environmental and social indicators involved in the work of 2025, we have reviewed and verified the data presented in the Report, and disclosed quantifiable key indicators and calculation standards.

Balance: During the preparation of the Report, we have fully balanced the performance in 2025 and presented the Company's sustainability performance in a fair and transparent manner without bias, so as to avoid influencing the judgment of readers of the Report.

Consistency: The Report adopts the same statistical methods as in previous years to ensure meaningful comparability of environmental, social and governance data in the future.

Report Assurance

The data and cases in the Report are derived from the Company's statistical data and relevant documents. The Board of Directors (the "Board") has reviewed the Report and confirms that there are no false records or misleading statements in the Report, and assumes individual and joint responsibility for the truthfulness, accuracy and completeness of its contents.

Publication and Acquisition of the Report

The Report is published in traditional Chinese and English, and the online version is available on the HKEXnews website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company's website (www.xindaholdings.com).

Reader Feedback

The Company sincerely looks forward to receiving your valuable opinions and suggestions to continuously improve its sustainability performance and enhance its environmental, social and governance capabilities and governance level. If you have any questions, you are welcome to provide feedback through the following channels. Your valuable suggestions will be the driving force for our continuous improvement.

Tel	(852) 3188 8333
Fax	(852) 3188 8222
Investor Relations Email	investor@longitech.hk
Address	31/F, Tower Two, Times Square, 1 Matheson Street, Causeway Bay, Hong Kon





Preface

Fulfilling Responsibilities with Commitment, Advancing Steadily for Long-Term Success, and Achieving a Win-Win Future

Against the backdrop of accelerated global sustainability and the green and low-carbon transition becoming the prevailing trend, Xinda Investment Holdings has consistently adhered to the core values of "Responsibility, Innovation and Win-Win", integrating ESG concepts throughout the entire chain of corporate development, responding to the demands of the times with firm commitment and fulfilling its corporate mission through pragmatic actions. We deeply recognize that high-quality corporate development requires the coordinated advancement of economic, social and environmental benefits, and only by balancing commercial value and social value can sustainable and steady progress be achieved. The Report comprehensively presents the Company's ESG practices and achievements in 2025, summarizes experience, defines direction, and continues to take sustainability as the core driver to promote the harmonious coexistence and mutual prosperity of the Company, society and the environment.

In 2025, leveraging its core business strengths, the Company steadily operated and maintained ground-mounted and commercial and industrial distributed solar power plants as well as household solar power plants. Through refined management, it improved operational efficiency, controlled operating costs, strengthened the risk prevention and control system, and ensured stable development amid uncertainties. Meanwhile, the Company continuously deepened the development of urban ecology and public livelihood services, contributing to the establishment of a livable and business-friendly community ecosystem. The operational efficiency of Baoding Donghu Park has continued to improve. Through optimizing landscape maintenance, adding public convenience facilities, and organizing cultural and recreational activities, it has further enriched the cultural and spiritual life of surrounding residents, becoming an important landmark for community ecological leisure and injecting sustained momentum into the development of a modern livable and business-friendly city in Baoding.

Employees are the core driving force of corporate development, and society is the solid foundation for corporate growth. In 2025, the Company continued to enhance its employee care system by improving career development pathways, conducting skills enhancement training, and optimizing welfare benefits, enabling employees to achieve alignment between personal value and corporate development; meanwhile, it actively fulfilled social responsibilities, focusing on education support, cultural initiatives for public benefit, and ecological protection, thereby contributing to community development. We firmly believe that enterprises and society share a common destiny, and only through proactive responsibility and giving back to society can corporate value be demonstrated and development synergy be consolidated.

Summary and Future Outlook

As an enterprise with clean energy supply as its core business, we have consistently responded to the national call for green development through practical actions, reducing GHG emission and contributing to addressing climate change. In 2026, the Company will continue to improve service quality and precisely meet diversified customer needs; actively promote green transformation, further reduce energy consumption and pollutant emissions, and strengthen its sense of corporate social responsibility by improving the environmental management system, thereby continuously contributing Xinda's strength to national green development.

Chairman
Wei Qiang
27 March 2026

About Xinda Investment Holdings

Company Profile

Xinda Investment Holdings is listed on the Main Board of the Stock Exchange (stock code: 1281.HK). The Company has been deeply engaged in the field of smart energy, fully promoting the coordinated development and diversified expansion of both energy supply and demand, and providing comprehensive and intelligent integrated energy services to a wide range of energy consumers.

During the Reporting Period, the Xinda Investment Holdings's principal businesses comprised smart energy operations primarily focused on holding and operating solar power plants, as well as public infrastructure construction projects of Baoding Donghu project, and progressively expanded and enriched other clean energy businesses.

Work Progress and Highlights in 2025

▶ Smart Energy Business

The Company's smart energy business mainly involves operating existing solar power plants and conducting electricity trading. It includes 11 ground-mounted and commercial and industrial distributed solar power plants with a total installed capacity of approximately 64 MW, and 639 household solar power plants with a total installed capacity of 18.64 MW; meanwhile, operation and maintenance services are provided for approximately 98 MW of third-party household solar power plants. During the Reporting Period, the Group's total solar power generation amounted to approximately 90,375 MWh. Compared with equivalent electricity generated by traditional thermal power, it is equivalent to[1]:

Reduction of carbon dioxide (CO_2) emissions by **85,314** tonnes

Saving of standard coal by **27,329** tonnes

Reduction of sulfur dioxide (SO_2) emissions by **6.96** tonnes

Reduction of nitrogen oxides (NO_x) emissions by **11.3** tonnes

Reduction of particulate matter (PM) emissions by **1.17** tonnes



Aerial photographs of solar power plants

[1]Compared with thermal power generation, the environmental performance data for thermal power used in this table are sourced from the "China Electric Power Industry Annual Development Report 2025" issued by the China Electricity Council.

Public Infrastructure Construction Business

The public infrastructure construction business mainly refers to the Group's public infrastructure construction, related early-stage investment, and subsequent construction, operation and management of the Baoding Donghu Cultural Center project. In 2025, the Baoding Donghu project generated revenue of RMB 59,705,000, mainly from construction costs of public infrastructure projects. The specific projects are as follows:

Donghu project generated revenue of RMB

59,705,000

Phase II of Baoding Donghu Park

Phase II of Baoding Donghu Park mainly includes supporting service facilities, landmark landscape trees, landscape lighting, sculptures and other works. In 2025, the landscape lighting project completed project settlement.



Landmark landscape trees

Guan Hanqing Grand Theatre and North Square of Museum

Greening replanting was carried out in the North Square in 2025.



Ground photos of Guan Hanqing Grand Theatre and Museum

Roads, rainwater and sewage pipeline network

Kexing Road, Wenyuan Road, Mijiadi Road, Qimeng Road and Qinghu Street completed greening and street lighting works.



Roads, rainwater and sewage pipeline network

01

Strengthening Governance • Responsibility First

Sustainability Governance System

Stakeholder Communication

Compliance and Risk Management

Business Ethics and Integrity

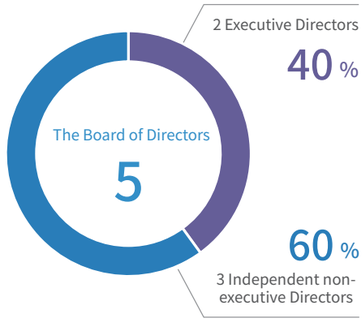
Sustainability Governance System

Board of Directors Composition

The Board of Directors of Xinda Investment Holdings comprises a total of 5 Directors, including 2 executive Directors (including 1 female Director) and 3 independent non-executive Directors.

Members of the Board possess diverse professional backgrounds covering clean energy, finance, legal and investment fields, and have extensive industry experience.

During the Reporting Period, one shareholders' meeting and two Board meetings (with an additional 4 written resolutions) were held, and all Directors attended the relevant meetings.



Shareholders' meeting	Board meetings	Board attendance rate
1	2	100 %

Categories		Number
By gender	Female Directors	1
	Male Director	4
By independence	Executive Directors	2
	Independent Non-executive Directors	3
By age	Below 50	2
	Above 50	3

ESG Governance Structure

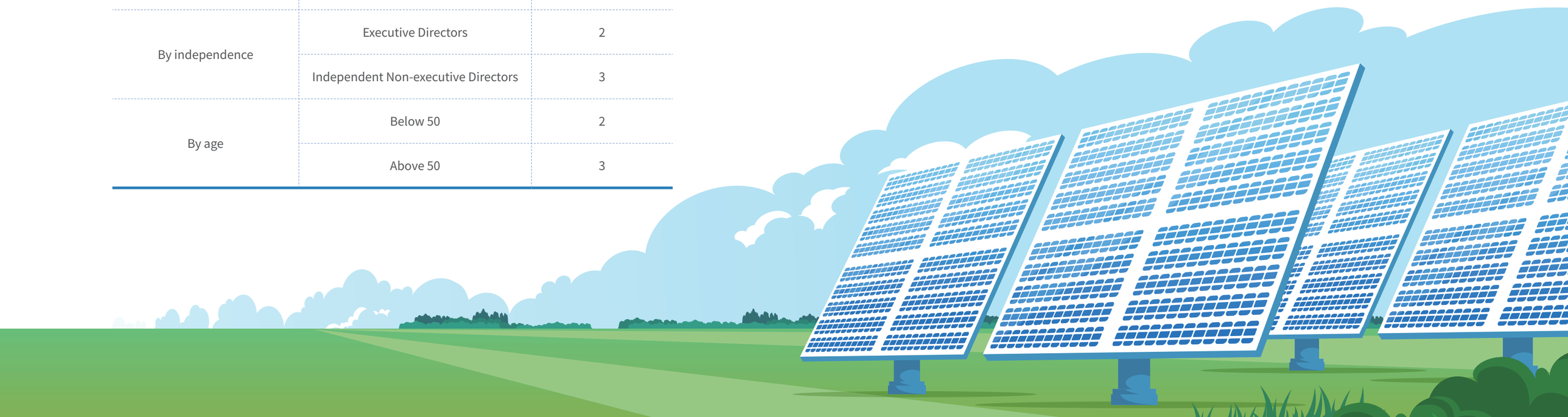
Xinda Investment Holdings has established a comprehensive, efficient and transparent ESG governance system to ensure the smooth advancement of ESG management and information disclosure. The Board of Directors, as the highest decision-making body, is responsible for formulating ESG strategies and major decisions and ensuring the effective implementation of ESG management; the Senior Management, based on the decisions of the Board of Directors, is responsible for planning and execution, supervising implementation and regularly reporting the progress and outcomes of ESG-related work; the executive level promotes specific tasks, provides feedback, prepares ESG reports and carries out information disclosure. A clearly defined governance structure with distinct responsibilities effectively promotes the implementation of ESG initiatives and supports the Company's sustainability.

Statement of the Board of Directors

The Board of Directors of Xinda Investment Holdings has incorporated ESG work into the core of corporate governance. As the highest decision-making body for sustainability matters, the Board of Directors coordinates the formulation of the Company' s sustainability strategies and directions, reviews and approves relevant guidelines, policies, systems, objectives, risks and opportunities, and major matters, supervises the implementation of strategic objectives and enforces accountability mechanisms, thereby ensuring the orderly advancement and effective implementation of ESG work.

The Board of Directors assumes full responsibility for the Company's annual ESG Report, proactively conducts stakeholder engagement, identifies and confirms materiality issues, and ensures that information disclosure is truthful, compliant and transparent through the review and publication of the ESG Report.

During the Reporting Period, Xinda Investment Holdings continuously strengthened internal governance and conducted specialized sustainability training for Directors and Senior Management, enabling them to gain an in-depth understanding of ESG development trends and market environment, and further improving the Company's ESG governance system and operational effectiveness.



Stakeholder Communication

The Company adheres to the concept of coordinated development with stakeholders and maintains ongoing communication with major stakeholders on various key issues. During the Reporting Period, the Company identified its major stakeholders as including shareholders and investors, government and regulatory authorities, partners, employees, customers, communities and the public.

Communication channels and key issues of Xinda Investment Holdings with stakeholders in 2025

Stakeholders	Key Issues	Communication and Response
Shareholders and investors	Corporate governance Anti-corruption Compliance and risk management Information management Financial performance	Company reports and announcements General meetings Email, hotline
Government and regulatory authorities	Corporate governance Anti-corruption Climate change response Resource use and management Occupational health and safety	Special reports Routine inspections Government-enterprise cooperation projects
Partners	Supply chain management Anti-corruption Smart Energy Reliability of energy supply Intellectual property protection	Public tendering Project cooperation Meetings, on-site visits
Employees	Employment and employee benefits Employee development and training Occupational health and safety	Emails and notice boards Employee performance appraisal Employee complaints and feedback Team-building
Customers	Intelligent operation and maintenance management Information management Smart Energy Reliability of energy supply	Regular and irregular customer visits Email, hotline Customer satisfaction surveys
Communities and the public	Community participation and contribution Climate change response	Public welfare activities Email, hotline

Assessment of Materiality Issues

We regularly conduct the identification and analysis of materiality issues. In 2025, with key reference to the regulatory requirements of the Stock Exchange, industry policies and development trends, we made appropriate adjustments and updates to materiality issues.

Materiality identification and update process

1 Identification of material issues

Based on changes in internal and external environments, and with reference to legal and regulatory requirements and industry standards, ESG issues are identified, assessed and updated

2 Stakeholder engagement

Regular assessment of materiality issues surveys are conducted among shareholders and investors, government and regulatory authorities, partners, employees, customers, communities and the public

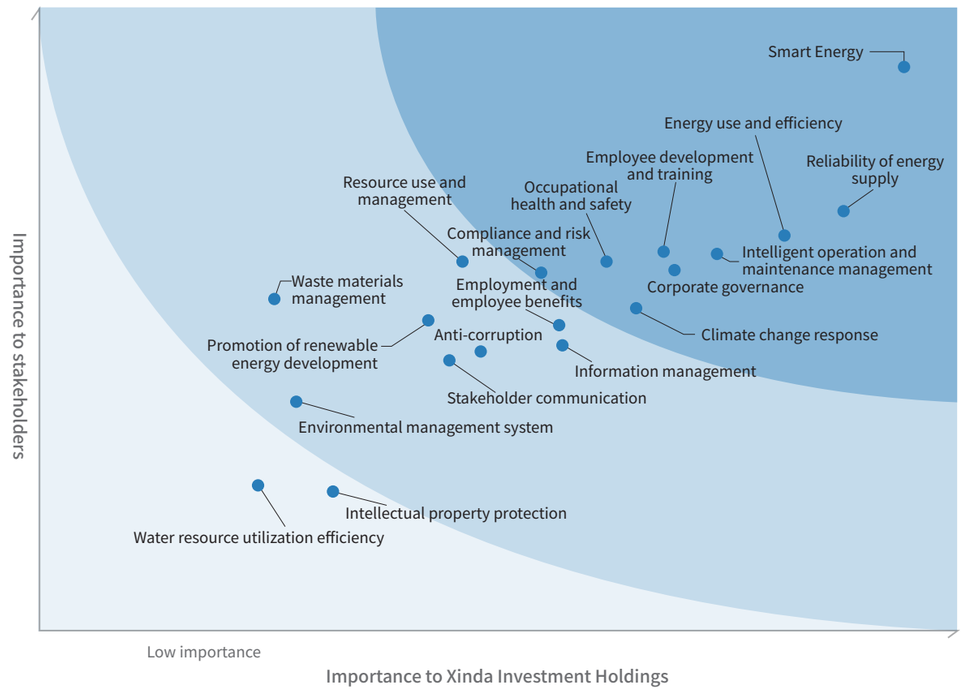
3 Assessment of Materiality Issues analysis

Based on valid data collected from questionnaires, an annual materiality matrix is developed to determine material issues and their priorities for the Year

4 Review of materiality matrix

The materiality matrix is submitted to the Board of Directors for review and confirmation

Xinda Investment Holdings Materiality matrix



Highly Material Issues of Xinda Investment Holdings in 2025 and Corresponding Sections

Issue Dimension	Highly Material Issues	Corresponding Sections
Environmental Dimension	Smart Energy	Steady Operations · Leading the Future with Intelligence
	Reliability of energy supply	Steady Operations · Leading the Future with Intelligence
	Climate change response	Advancing Low Carbon · Leading with Green Initiatives
	Energy use and efficiency	Advancing Low Carbon · Leading with Green Initiatives
Social Dimension	Employee development and training	Strengthening the Team · Caring for Employees
	Intelligent operation and maintenance management	Steady Operations · Leading the Future with Intelligence
	Occupational health and safety	Strengthening the Team · Caring for Employees
Governance Dimension	Corporate governance	Strengthening Governance · Responsibility First
	Compliance and risk management	Strengthening Governance · Responsibility First

Compliance and Risk Management

Based on the Company's actual operational and management conditions and macro policy trends, and in conjunction with the risk and internal control management framework of COSO (The Committee of Sponsoring Organizations of the Treadway Commission), the Listing Rules of the Stock Exchange, and the laws and regulations of China and relevant regions, the Company has formulated the internal Risk Management System in accordance with applicable laws to ensure stable operations and sustainability.

The Company has established the "Three Lines of Defense" for risk management in accordance with different levels of responsibilities:

First Line of Defense

the Group's operational management and internal control system

The Group's management has established various internal control management systems and detailed process procedures, defined clear approval authorities, and built a comprehensive operational management and internal control system.

Second Line of Defense

the Group's risk management function (continuous risk monitoring)

The Senior Management of the Group and Business Heads regularly discuss and analyze various risk factors related to the Group, update the risk management register and prepare risk management reports at the Group level, and formulate management procedures in response to relevant risks. Risk management work is supervised by the Audit Committee.

Third Line of Defense

annual review (Board of Directors level)

The Board of Directors of the Group and its Audit Committee are responsible for evaluating and determining the nature and extent of risks that the Group is willing to take in achieving its strategic objectives, and continuously supervising the effectiveness of the risk management and internal control systems; an independent internal audit function under the Audit Committee regularly evaluates the effectiveness of the risk management and internal control systems and reports to the Audit Committee.

During the Reporting Period, the Company conducted an internal annual risk assessment and annual internal control review, identifying a list of major annual risks. The main risks include industry and policy risks, capital risks, intensified market competition risks and extreme climate risks. In response to these risks, corresponding measures have been formulated to ensure the Company's steady operations.

Business Ethics and Integrity

Xinda Investment Holdings actively promotes anti-corruption efforts and is committed to building a corporate culture that adheres to business ethics and compliant operations. The Company strictly complies with relevant laws and regulations, including the Civil Code of the People's Republic of China, the Criminal Law of the People's Republic of China, the Anti-Money Laundering Law of the People's Republic of China, the Anti-Unfair Competition Law of the People's Republic of China, and the Prevention of Bribery Ordinance of Hong Kong, and has established a series of internal management systems, including the Anti-Fraud Management System, the Complaint and Reporting Investigation Management System, the Whistleblower Protection System, the Anti-Fraud, Corruption and Bribery System, and the Whistleblowing System. The Company conducts policy promotion through multiple channels and regularly organizes training on anti-fraud, anti-corruption and anti-bribery to strengthen compliance and integrity awareness among all employees.

During the Year, a total of 3 anti-corruption training sessions were conducted, including 1 session for the Board of Directors and 2 sessions for employees.

Relevant departments of the Company regularly evaluate corruption and bribery-related conduct, as well as internal controls and their implementation. We encourage employees and all stakeholders to report fraud, corruption and bribery in accordance with the Complaint and Reporting Investigation Management System and the Whistleblowing System. In the event of fraud, corruption or bribery cases that cause significant impact or loss to the Company, the Senior Management will promptly report to the Audit Committee and the Board of Directors; cases suspected of crimes will be transferred to judicial authorities in accordance with the law. During the Year, the Company recorded zero corruption litigation cases.

Anti-corruption training sessions	Session for the Board of Directors	Session for employees	Corruption litigation cases
3	1	2	0

02

Steady Operations • Leading the Future with Intelligence

Solar Power Plant Operation Management

Intellectual Property Protection

Information Security Assurance

Supply Chain Management

Solar Power Plant Operation Management

During its operations, Xinda Investment Holdings strictly complies with relevant national laws and regulations, including the Product Quality Law of the People's Republic of China, the Regulations on the Responsibility for Industrial Product Quality, and the Interim Measures for Product Quality Supervision. The Company has established a comprehensive internal safety management system, continuously improves the stability of power supply and the level of customer privacy protection externally, strengthens high-quality communication with customers, and emphasizes collaborative management with supply chain partners, integrating sustainability concepts throughout the entire process of steady operations.

In 2025, the Company operated and maintained 11 distributed solar power plants and 639 household solar power plants, with a total installed capacity of approximately 82.64 MW. The overall power generation performance of each power plant went well, and electrical equipment operated in a stable and reliable manner.

The Company strictly complies with national laws and regulations and industry development orientation. On the basis of existing internal management measures such as the Solar Power Plant Electrical Safety Operation Regulations, the Administrative Provisions on the Organizational Structure of the Power Plant Operation Department, the Administrative Provisions on Production Preparation of Solar Power Plants and the Administrative Provisions on Production Regular Meetings of the Power Plant Operation Department, the Company has newly introduced the Management System for Standardized Documentation of Power Plant Operation Business, further improving the system framework.

During the operation and maintenance process, the Company strictly implements various rules and regulations and publicly displays relevant standards at operation sites to constantly remind employees to strictly follow operational requirements, thereby effectively ensuring work quality and production safety. These measures effectively ensure the standardization and stability of the Company's daily operations and provide strong support for its long-term sustainability.

Operated and maintained distributed solar power plants	Operated and maintained household solar power plants	Total installed capacity of approximately
11	639	82.64 MW

Intelligent Operation and Maintenance System

To overcome the limitations of traditional operation and maintenance models and enhance efficiency and management accuracy, the Company has comprehensively promoted an intelligent operation and maintenance system. In 2025, the Company organized three rounds of specialized system operation training for all employees to ensure that every operation and maintenance personnel is proficient in functions such as data monitoring, remote control and fault early warning.

This intelligent operation and maintenance monitoring system enables real-time monitoring of the operational data of all household power plants, allows precise querying of power generation, equipment operating status and other data for individual plants, regions and all power plants, and supports remote debugging of certain equipment parameters, thereby reducing the frequency of on-site operation and maintenance. For example, in response to the relatively low achievement rate in October, the system was used to quickly identify the core causes: on the one hand, shorter daylight hours and reduced intensity in late autumn; on the other hand, partial shading of components by fallen leaves in some power plants. Based on this, the operation and maintenance team promptly carried out targeted cleaning and parameter optimization, effectively curbing the decline in power generation efficiency.

In addition, the system can automatically generate operation and maintenance reports, fault statistics and efficiency analysis documents, replacing traditional manual recording and calculation, reducing labor costs by approximately 20% while improving data accuracy.

In 2025, the Company's power plant operation work mainly focused on inspection and timely handling of faults and improving power generation efficiency. For ground-mounted and distributed power plants, the following work was mainly carried out:

- At Gaobeidian Power Plant and Baigou Power Plant, module cleaning was reasonably scheduled to ensure power generation efficiency while removing surface attachments on modules and reducing the formation of hotspots.
- Weeding on the rooftop of Gaobeidian Power Plant was carried out to reduce shading of components and prevent loss of power generation. Weeds were cleared to prevent potential fire hazards.
- At Gaobeidian and Baigou Power Plants, maintenance work was conducted on all equipment during nighttime inverter shutdown periods to ensure the safe and stable operation of power generation equipment.
- At Huai' an Power Plant, a comprehensive maintenance of all ladders and access facilities was conducted to eliminate safety hazards in access routes.
- At Longhua Power Plant, timely weeding was carried out according to vegetation growth in the solar area to eliminate shading impacts on power generation and improve fire safety.

Case **Handling of External Line Voltage Loss Outage**

On May 26, 2025, the Hebei Gaocheng Power Plant under the Company was affected by external construction activities, resulting in damage to underground high-voltage transmission lines and causing a voltage loss outage. After the incident, the Company immediately activated its emergency response plan. The operation and maintenance team arrived at the site promptly to carry out safety handling and coordinated with relevant departments to ensure the situation was effectively controlled.

During the handling of the incident, the Company fully demonstrated standardized management and legal compliance awareness. The operation and maintenance department, together with the legal team, systematically collected on-site images, damaged equipment and relevant official records to complete the legal evidence chain and safeguard the Company's legitimate rights and interests. In the face of complex liability determination, the Company adhered to professional data as the basis, actively communicated and sought optimal solutions.

To minimize the impact of the power outage on power generation benefits and environmental contributions, the Company adopted a parallel strategy of rights protection and emergency repair, while simultaneously deploying professional technical resources to carry out urgent repair of power cables. With efficient allocation of materials and strong technical execution capabilities, the power plant successfully resumed grid-connected operation, effectively preventing further loss of power generation and demonstrating the Company's operational resilience and responsiveness in addressing unexpected external risks.

Customer Communication and Service

Xinda Investment Holdings attaches great importance to feedback from government authorities, residential customers and other stakeholders, and actively maintains proactive communication with all parties to ensure timely identification and resolution of issues. During the Year, the Company's power plants participated in various meetings organized by grids multiple times, enhancing coordination between the Company's power plants and grids:

- Established communication mechanisms such as regular follow-up visits to residential power plant customers and customer forums to promptly understand customer needs and opinions, so as to further provide higher quality services.
- Longhua Power Plant continued to sponsor local village committee dragon lantern festival activities, participated in Party affairs training organized by the Longhua County Party School, and attended fire safety education and training activities organized by the Longhua County Development and Reform Bureau, thereby establishing strong relationships with local governments and communities.
- The Company has established a dedicated 400 after-sales service hotline to receive feedback from residential power plant customers online 24 hours a day, promptly resolving customer issues, and has formulated procedures for customer inquiry and feedback management to ensure timely resolution of customer concerns.

Intellectual Property Protection

Intellectual property has always been regarded by the Company as a core competitiveness. The Company strictly complies with relevant laws and regulations, including the Trademark Law of the People's Republic of China, the Patent Law of the People's Republic of China and the Copyright Law of the People's Republic of China. In conducting business cooperation with suppliers, the Company proactively stipulates intellectual property management clauses in contracts, clearly defining the ownership of intellectual property rights and the rights and interests in work results.

To further strengthen awareness of intellectual property protection, in 2025, the Company organized multiple intellectual property training sessions to enhance employees' understanding of the importance of intellectual property. These training activities not only deepened employees' understanding of intellectual property laws and regulations, but also enhanced their practical application capabilities in daily work. The Company will continue to strengthen intellectual property protection, continuously improve the intellectual property management system, and provide strong support for sustainability. During the Year, the Group recorded zero cases of intellectual property infringement.

Intellectual property infringement

0

Information Security Assurance

The Company has established a comprehensive information security management system to address the practical needs of information security protection in the era of big data. The Company strictly complies with relevant laws and regulations, including the Cybersecurity Law of the People's Republic of China and the Personal Information Protection Law of the People's Republic of China, and has formulated the Information Security Management System, continuously improving its internal information security standards system, comprehensively enhancing cybersecurity management capabilities, and effectively safeguarding core corporate information and data resources.

In addition, the Company actively promotes industry information security exchange and cooperation, sharing best practices and experience to jointly enhance the overall level of information security in the industry. We regularly conduct specialized information security training for employees to strengthen overall cybersecurity awareness and risk prevention capabilities, ensuring effective implementation of information security management requirements. Meanwhile, the Company continues to invest in advanced cybersecurity technologies and tools to actively address increasingly complex cyber threats and data leakage risks. During the Year, the Group recorded zero violations related to information security or incidents endangering customer privacy.

Violations related to information security or incidents endangering customer privacy

0

Supply Chain Management

During the process of production and operation, the Company strictly complies with relevant laws and regulations, including the Bidding Law of the People's Republic of China, the Government Procurement Law of the People's Republic of China and the Contract Law of the People's Republic of China. In line with its actual operating conditions, the Company has formulated the Procurement and Tendering Management System and the Supplier Management Measures. During the Reporting Period, Xinda Investment Holdings managed all suppliers in accordance with the above management measures and regularly evaluated and reviewed supplier performance through the following processes.

Supplier Management Process of Xinda Investment Holdings



To establish fair, impartial and transparent partnerships, the Company has formulated a rigorous Cooperation Partner Integrity Management System, clearly defining the responsibilities of all parties and departments, and effectively preventing and controlling integrity and compliance risks within the supply chain. At the supplier development stage, the Company conducts qualification due diligence and comprehensive evaluation, focusing on reviewing suppliers' health, safety, environmental and compliance performance, with selection carried out by a dedicated evaluation team, giving priority to suppliers with outstanding low-carbon and environmental performance.

The Company conducts semi-annual comprehensive performance evaluations of suppliers, covering dimensions such as quality, delivery, price, integrity management and environmental protection, and classifies suppliers into three grades-A, B and C-based on evaluation results. For suppliers rated as Grade C, the Company will implement targeted improvement guidance or carry out elimination procedures in accordance with regulations.

Total number of suppliers during the Year	12
Total number of suppliers in Mainland China	12

03

Advancing Low Carbon • Leading with Green Initiatives

Addressing Climate Change

Sustainable Resource Management

Waste Management

Addressing Climate Change

In alignment with national strategic deployment, the Company coordinates and plans the development of its businesses, focusing on the smart energy and solar power generation sectors. During daily operations, the Company actively promotes emission reduction and waste reduction, integrates the concepts of resource conservation and recycling into all aspects of office operations and business activities, follows the trend of sustainability, and contributes corporate strength to achieving the national dual-carbon goals.

Xinda Investment Holdings strictly complies with relevant laws and regulations, including the Environmental Protection Law of the People's Republic of China, the Energy Conservation Law of the People's Republic of China and the Law on the Prevention and Control of Atmospheric Pollution of the People's Republic of China, and actively responds to national green and low-carbon development strategies.

Climate Risk Governance and Scenario Analysis

The Company has consistently incorporated climate risk management into the core of its corporate governance structure and has established standardized processes for climate risk identification, assessment and management. The Board of Directors regularly reviews climate-related risks and dynamically optimizes risk management measures based on changes in internal and external environments and business development plans, continuously enhancing the effectiveness of climate risk management.

In 2025, the Company continued to follow the recommendations of TCFD[2], identifying and analyzing potential physical and transition risks in daily operations, and formulating targeted response measures based on assessment results:

Risk Types		Potential Impacts	Response Measures
Physical Risks	Extreme Weather	Typhoons, hail and flood disasters caused by heavy rainfall may lead to damage to components, increase operation and inspection risks, and in severe cases may cause safety incidents, endangering employees and surrounding communities	Establish emergency management mechanisms and formulate contingency plans for sudden events caused by typhoons, hail and floods, and organize targeted safety inspections and reinforcement measures focusing on wind and flood prevention
	Continuous Precipitation	Abnormal prolonged rainy weather affects power generation, thereby impacting electricity sales volume and power generation revenue	Implement 24-hour real-time monitoring through centralized operation and maintenance platforms to reduce the impact of sudden safety incidents caused by extreme weather Improve operation and maintenance efficiency through intelligent operation and maintenance systems to reduce the impact of abnormal rainy weather on power generation Transfer potential property loss risks caused by extreme climate by purchasing comprehensive property insurance and machinery damage insurance for power plants
	Abnormal High Temperature	Extreme high temperatures and significant temperature increases at power plant locations may easily cause fires and increase the risk of heatstroke for outdoor employees	Implement high-temperature operation standards during hot weather, ensure sufficient rest for employees, and provide heatstroke prevention supplies and healthcare items to safeguard employees' health
Transition Risks[3]		The Company's smart energy business is entirely located within China. Government policies, subsidies and regulatory intensity on clean energy in China will have a significant impact on the Company's core business performance.	The Company's Senior Management continuously monitors changes in industry policies, actively analyzes and studies the macroeconomic environment, relevant national policies and industry trends, makes reasonable forecasts, and promptly adjusts the Company's development strategies accordingly.

Xinda Investment Holdings has established processes for the identification, assessment and management of climate-related risks. We attach great importance to climate-related risks and have gradually incorporated the management of climate impacts, risks and opportunities into the Company's internal risk management processes. The Board of Directors reviews climate-related risk ratings and risk emergency plans on an annual basis. In the event of major risk incidents, responses are carried out in accordance with the relevant emergency plans and response mechanisms. Dedicated personnel are assigned to monitor external policy changes and extreme weather warnings.

Climate-related Risk Identification, Assessment and Management Process

1. **Determination of management boundaries** — Operations, office, value chain
2. **Identification of risk list** — Based on a comprehensive assessment of current natural and social environmental trends, risks under different scenarios are identified
3. **Risk prioritization assessment** — Based on the TCFD framework, a climate risk list is developed and risks are prioritized according to the significance
4. **Development of response measures** — Each department carries out targeted risk management action, formulates handling measures, and submits them to the Board of Directors for review
5. **Monitoring and management** — The Board of Directors regularly reviews key risk indicators
6. **External disclosure** — Risk identification and management are disclosed on an ad hoc basis

Climate Change Opportunities

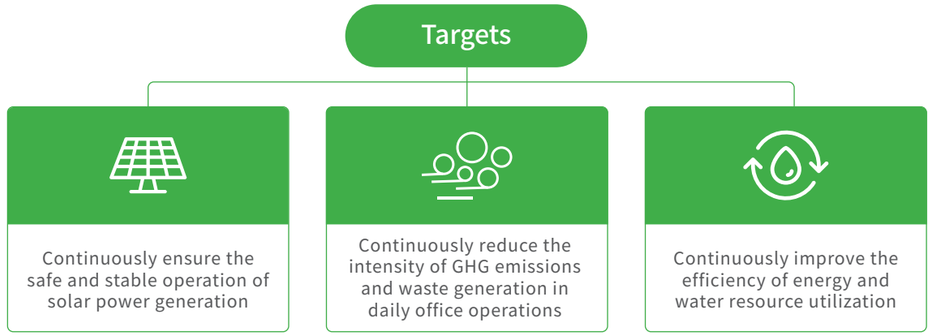
A broad global consensus has been reached on climate change caused by GHG emission, and low-carbon development and energy conservation and emission reduction have become key global issues. Under the trend, the clean energy industry is entering a period of rapid development and significant opportunities. Xinda Investment Holdings closely tracks relevant policy changes, adjusts its strategic positioning in a timely manner, and continues to supply stable and efficient green electricity to society in response to the growing demand for clean energy.

Carbon Reduction Targets

Xinda Investment Holdings places high importance on advancing sustainability, proactively formulates environmental targets, and continuously monitors and reviews progress toward achieving these targets. Through the recording and real-time monitoring of various environmental performance indicators, the Company ensures effective implementation of these targets in daily operations.

[2] Task Force on Climate-Related Financial Disclosures (TCFD) refers to the Task Force on Climate-Related Financial Disclosures.

[3] Physical risks refer to risks directly related to climate change, which may be caused by floods and typhoons (acute risks) or sustained high temperatures (chronic risks).



In 2025, the Company's GHG emissions were as follows

Total GHG emissions	Scope1[4] (from vehicle use)	Scope 2[5] (from purchased electricity consumption)	Scope 3[6]	GHG emissions intensity
1,836.69 tonnes of CO_2 equivalent	0 tonnes of CO_2 equivalent	624.64 tonnes of CO_2 equivalent	Category 3 Fuel- and energy-related activities (not included in Scope 1 or 2): 91.17 tonnes of CO_2 equivalent Category 5 Waste generated in operations: 1,117.32 tonnes of CO_2 equivalent Category 6 Business travel: 3.56 tonnes of CO_2 equivalent Total Scope 3: 1,212.05 tonnes of CO_2 equivalent	0.13 tonnes of CO_2 equivalent per RMB 10,000 revenue

In 2025, the Company's air pollutant emissions were as follows[7]

Carbon monoxide	Nitrogen oxides	Sulfur oxides	Particulate matter (PM2.5)	Particulate matter (PM10)
0kg	0kg	0kg	0kg	0kg

[4] In 2025, the Company had no self-owned vehicles and no gasoline consumption; therefore, no Scope 1 GHG emissions from vehicle use were generated.

[5] The calculation of Scope 2 GHG emissions refers to the "Notice on Further Strengthening the Management of GHG Emission Reporting of Power Generation Enterprises for 2023-2025" issued by the Ministry of Ecology and Environment of China for Mainland China, and to official data from CLP Power Hong Kong Limited and Hong Kong Electric Investments for Hong Kong.

[6] In accordance with the definitions in the International Financial Reporting Standards for Sustainability Disclosure No. 2 - Climate-related Disclosures (IFRS S2), Scope 3 GHG emissions consist of 15 categories. In 2025, the Company's calculation scope for Scope 3 GHG emissions includes the following categories: Category 3 (Fuel and Energy-related Activities Not Included in Scope 1 or Scope 2), Category 5 (Waste Generated in Operations), and Category 6 (Business Travel).

[7] In 2025, the Company's own vehicles were sold, and there was no gasoline consumption, so there was no air pollutant emission from vehicle use.

Sustainable Resource Management

Xinda Investment Holdings adheres to the concept of green operations and actively promotes the sustainable use of resources. The Company strictly complies with relevant environmental laws and regulations, including the Environmental Protection Law of the People's Republic of China, the Energy Conservation Law of the People's Republic of China and the Law on the Prevention and Control of Environmental Pollution by Solid Waste of the People's Republic of China, and on this basis has established internal management systems such as the Office Environmental Management System, the Water Conservation Management System, the Energy Conservation Management System, and the Office Air Conditioning Energy-saving Control Measures and Temperature Standards, continuously reducing resource consumption and environmental impact during operations.

During the Reporting Period, the Company's daily office and operational activities did not have any significant impact on the ecological environment and natural resources; office water is mainly sourced from the municipal tap water network at operating locations, with a stable water supply and no issues related to water sourcing.

The Company actively promotes a green office culture, formulates guidelines such as the Office Resource Efficiency Usage Guidelines, posts energy-saving and environmental protection slogans in office areas, guides employees to develop habits of saving water and electricity, promotes recycling and reuse of office resources, and integrates environmental protection responsibilities into all aspects of daily operations.







In 2025, the Company's resource consumption was as follows

Electricity	Electricity consumption intensity
921.84 MWh	0.07 MWh per RMB 10,000 revenue
Water consumption	**Water consumption intensity**
504.14 tonnes	0.04 tonnes per RMB 10,000 revenue
Gasoline (from vehicle use)[8]	**Gasoline consumption intensity**
0 MWh	0 MWh per RMB 10,000 revenue
Office paper	**Office paper consumption intensity**
101.5 kg	0.01 kg per RMB 10,000 revenue

[8] In 2025, the Company disposed of its self-owned vehicles; therefore, no gasoline consumption was generated.

Waste Management

Xinda Investment Holdings strictly complies with relevant national laws and regulations, including the Law on the Prevention and Control of Water Pollution of the People's Republic of China, the Law on the Prevention and Control of Environmental Noise Pollution of the People's Republic of China, the Environmental Impact Assessment Law of the People's Republic of China, the Environmental Protection Law of the People's Republic of China and the Law on the Prevention and Control of Atmospheric Pollution of the People's Republic of China. The Company strictly manages the generation and disposal of office waste and other waste, and has internally formulated the Solid Waste Management System, which stipulates management and treatment measures for hazardous and non-hazardous waste.

Hazardous Waste

Treatment	The Company strictly and reasonably arranges waste storage locations and ensures regular cleaning; hazardous waste with significant environmental impact is handled by qualified entities recognized by environmental protection authorities and holding hazardous waste collection permits.
Storage	When storing hazardous waste, priority is given to conditions such as rainproofing, fire prevention, leak prevention and ventilation, appropriate measures are taken, and clear labeling such as "Hazardous" or "Waste Gas" is applied.
Qualification	Personnel engaged in hazardous waste transportation must undergo training and pass examinations before participating in such work, enabling them to identify transportation risks and ensure maximum safety.

Total hazardous waste	Hazardous waste generation intensity	Waste ink cartridges	Waste fluorescent tubes	Solar panels	Waste batteries
2,162.29kg	0.15 kg per RMB 10,000 revenue	2 units	0 units	108 units	2 units

Non-hazardous Waste

Treatment	The Company strictly implements classified collection of non-hazardous waste, stores it at designated waste collection points, and entrusts environmental sanitation authorities for unified removal and disposal.

Total non-hazardous waste	Non-hazardous waste generation intensity	Domestic waste	Waste paper	Waste plastic bottles
1,014kg	0.07 kg per RMB 10,000 revenue	900kg	112kg	2kg



04

Strengthening the Team • Caring for Employees

Employment Compliance

Talent Training and Development

Employee Care and Health

Social Responsibility Contribution

Employment Compliance

Xinda Investment Holdings always adheres to a people-oriented management philosophy, effectively safeguards the legitimate rights and interests of every employee, and strives to build a workplace that is equal, inclusive, diverse and free from any discrimination.

The Company strictly complies with applicable laws, regulations and industry standards in the field of employment and labor, including the Labor Law of the People's Republic of China, the Labor Contract Law of the People's Republic of China, the Employment Ordinance of Hong Kong, and the Provisions on the Prohibition of Child Labor. Based on these, the Company has established a comprehensive internal management system, including the Employee Handbook, the Attendance and Leave Management System, the New Employee Probation Management System, the Employee Relations Management System, and the Recruitment Management System, to further standardize employment practices, optimize management processes, and ensure that employees' rights and interests are effectively protected.

To ensure lawful and compliant employment and to strictly prohibit illegal practices such as child labor and forced labor, the Company rigorously implements procedures including qualification review, interviews and background checks during the recruitment process, comprehensively understanding candidates' basic information. Employment contracts are formally signed with recruited employees on the basis of equality, voluntariness and mutual agreement. The Company will strictly handle any violations of employment regulations in accordance with applicable laws. During the Reporting Year, the Company had no incidents involving child labor, forced labor or other illegal employment practices.

Since the beginning of the Year, due to the downturn and contraction of the domestic real estate market, the Company did not initiate any new construction projects. To ensure the stable operation of existing projects and lay a solid foundation for future business development, the Company scientifically optimized and adjusted its workforce structure by appropriately reducing the number of construction personnel while supplementing personnel in supporting operational positions. The Company's workforce data for the Year showed certain fluctuations compared with the previous year, which was a reasonable adjustment based on long-term sustainability needs.

The Company firmly opposes any form of employment discrimination, workplace violence or disrespectful behavior toward employees and consistently places the protection of employees' rights and interests as a priority. During the Reporting Period, the Company recorded no violations of employment management regulations or laws and regulations related to the protection of employees' rights and interests.



Employee Profile for 2025

Total Number of Employees: 39

By Gender

Male Employees: 63.2%
Female Employees: 36.8%



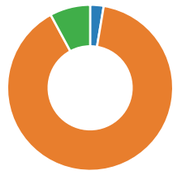
By Employment Type

Full-time Employees: 97.7%
Part-time Employees: 2.3%



By Age

Employees aged 30 and below: 2.6%
Employees aged 31-50: 89.5%
Employees aged 51 and above: 7.9%



By Employment Level

General Employees: 57.9%
Middle-level Employees: 34.2%
Senior Management: 7.9%



By Region

Mainland China Employees: 98%
Hong Kong Employees: 2%



By Ethnicity

Han Employees: 100%
Ethnic Minority Employees: 0%



By Business Segment

Employees in Power Plant Operation and Maintenance Management: 28%
Employees in Primary Land Development Business: 23%
Employees in other Business: 49%



Employee Turnover in 2025[9]

Total Number of Employees Leaving: 4

By Gender

Male Employees leaving: 88.9%
Female Employees leaving: 11.1%



By Age

Employees Aged 30 and below Leaving: 0%
Employees Aged 31-50 Leaving: 88.9%
Employees Aged 51 and above Leaving: 11.1%



By Region

Employees Leaving in Mainland China: 88.9%
Employees Leaving in Hong Kong: 11.1%



By Ethnicity

Han Employees Leaving: 88.9%
Ethnic Minority Employees Leaving: 11.1%

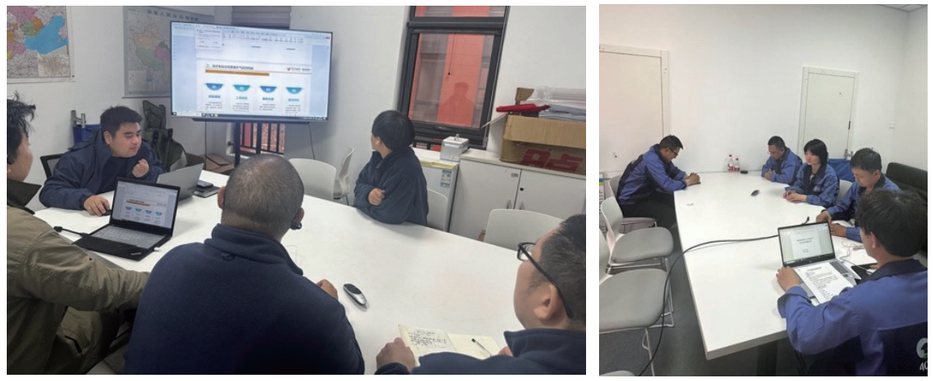


[9] Turnover rate = number of employees leaving in the category / total number of employees leaving × 100%. Due to business adjustments during the reporting year, there were changes in the Company's workforce.

Talent Training and Development

Employee Training and Promotion

Xinda Investment Holdings has consistently placed emphasis on the establishment of employee training systems and frameworks in its annual work planning and has developed multiple talent development programs. During the Reporting Period, the Company strictly followed its internal Training Management System and carried out various training activities targeting employees at different levels and across different professional fields. These training programs have not only effectively enhanced employees' professional capabilities and knowledge reserves, but have also played a positive role in strengthening the Company's overall core competitiveness.



Diversified Employee Training Activities

Total number of employees participating in training in 2025

39

Senior Management participation rate in training	Middle-level employees participation rate in training	General employees participation rate in training
100 %	100 %	100 %

Male employees participation rate in training	Female employees participation rate in training
63.16 %	36.84 %

Total training expenditure in 2025

6,700 RMB

Average training hours per Employee in 2025

24 hours

Average training hours for Senior Management	Average training hours for Middle-level employees	Average training hours for General employees
8 hours	**14** hours	**16** hours

Average training hours for male employees	Average training hours for female employees
16 hours	**16** hours

Number of training sessions conducted in 2025

15

Employee Compensation and Benefits

Xinda Investment Holdings continuously optimizes its internal compensation and benefits system and has established various systems, including the Employee Handbook, the New Employee Probation Management System, the Compensation Management System, the Performance Management System, the Employee Welfare System and the Employee Reward and Punishment Management System, to build a sound and standardized compensation and benefits management framework and effectively safeguard employees' legitimate rights and interests.

The Company's job grade compensation is based on job value evaluation, with the starting point of basic salary determined according to the grade of the position. Compensation ranges for different job categories and functions consider both differentiation and reasonableness, jointly forming the Company's overall compensation structure. The Company has established a comprehensive and clear performance management system, with an open and transparent grievance mechanism for performance assessment, achieving fair and reasonable distribution of compensation through performance incentives.

In addition to improving the compensation system, the Company has also formulated the Attendance and Leave Management System and the Employee Welfare System, covering various statutory benefits and establishing supplementary welfare items based on common employee needs, fully implementing employee care and protection.

Statutory Benefits

- Social insurance (including pension insurance, medical insurance, unemployment insurance, work-related injury insurance and maternity insurance)
- Housing provident fund
- Statutory leave (including statutory holidays, annual leave, medical leave, maternity leave and half-day leave on International Women's Day for female employees)

Supplementary Benefits

- Compensatory leave for overtime
- Marriage gift allowance
- Supplementary medical insurance
- Illness and injury allowance
- Funeral condolence payment
- Health check-ups
- Holiday benefits

Employee Care and Health

Employee Safety

The Company always places the protection of employees' occupational safety and health at its core and strictly complies with relevant laws and regulations, including the Work Safety Law of the People's Republic of China, the Fire Protection Law of the People's Republic of China and the Occupational Safety and Health Ordinance of Hong Kong. The Company actively conducts various safety training programs to enhance employees' safety awareness and response capabilities, and through comprehensive risk inspections, identifies potential safety hazards and promptly implements preventive and control measures. Meanwhile, the Company continuously standardizes safety operation procedures to ensure that employees' daily operations comply with safety requirements, thereby strengthening the occupational health and safety defense line.

During the Year, the Company conducted a total of 7 occupational safety-related training sessions, continuously improving its safety production level and achieving the goal of zero accidents throughout the year. During the Reporting Period, the Company recorded no violations of laws and regulations related to occupational safety.

Occupational safety-related training sessions

7

Target Groups	Training Content
All employees	Dissemination of the updated Work Safety Law of the People's Republic of China Explanation of potential safety hazards related to fire protection and electricity use based on seasonal characteristics
Employees engaged in solar power plant operation and maintenance, as well as special operations and special equipment operations	Targeted safety training for special operations and special equipment

Case Company-wide Safety Training



On-site of Company-wide Safety Training

In August 2025, the Company conducted comprehensive safety training covering all employees, systematically explaining relevant laws and regulations in the field of work safety as well as the Company's internal safety management systems. During the training, multiple recent safety incidents from various regions were used as typical cases to conduct in-depth analysis of unsafe behaviors at work sites and unsafe conditions of equipment and facilities. From the three core dimensions of "people, equipment and environment", the Company further optimized and improved its safety management mechanisms and systems. The Company continues to promote normalized practices such as safety training, publicity and education, and emergency drills, helping employees effectively improve job-related operational skills, standardize work methods and procedures, and effectively prevent and mitigate operational safety risks, thereby comprehensively safeguarding the safety and health of employees in both production activities and daily life.

In addition, due to the nature of the Company's business, Xinda Investment Holdings has established targeted safety regulations and protective measures for employees in different business positions.

Business Segment	Safety Regulations and Protective Measures
Solar Power Plant Operation and Maintenance Segment	In accordance with relevant national standards, the Company has formulated the Solar Power Plant Electrical Safety Operation Regulations, specifying basic requirements for work involving high-voltage equipment and establishing clear assessment systems and job qualification requirements.
Public Infrastructure Construction Segment	The Company strictly complies with the General Code for Engineering Investigation and regularly conducts safety training for employees to ensure personal safety during project supervision and management.

Number and rate of work-related fatalities and lost working days due to work-related injuries over the past three years[10]

	2023	2024	2025
Number of work-related fatalities (persons)	0	0	0
Rate of work-related fatalities (%)	0	0	0
Number of lost working days due to work-related injuries (days)	0	0	0

Employee Health

Xinda Investment Holdings continuously improves its occupational health management system, strictly complies with relevant laws and regulations including the Law on the Prevention and Control of Occupational Diseases of the People's Republic of China and the Occupational Safety and Health Ordinance of Hong Kong, and has formulated the Office Environmental Management System to comprehensively regulate and refine requirements on fire safety, water and electricity usage, and occupational health examinations.

[11] Work-related fatality rate (per 100 employees) = number of work-related fatalities / total number of employees

Case Annual Health Check-up to Build a Strong Health Safeguard

In the fourth quarter of 2025, the Company organized annual health check-ups for all employees. The examination items covered routine blood tests, liver function, kidney function, electrocardiograms, abdominal ultrasound and other basic items, comprehensively screening for potential health issues. The Company carefully selected qualified medical institutions and reasonably arranged examination schedules to ensure that every employee could complete the check-up smoothly. Through annual health check-ups, Employees can fully understand their health conditions, enabling early detection, prevention and treatment, while also reflecting the Company's care and responsibility for employees' long-term health.



Company-wide Health Check-up

Case Caring for Employees through Free Medical Consultation

Considering that office employees who work long hours at desks and frequently use electronic devices are prone to cervical and lumbar discomfort and shoulder and back pain, the Company invited a professional medical team from Kangtai Hospital to conduct free on-site medical consultations. During the consultation, doctors conducted one-on-one examinations, carefully screened for potential health issues related to the cervical spine, lumbar spine and other areas, and patiently answered employees' health-related questions. Meanwhile, doctors demonstrated proper sitting and standing postures and shoulder and neck relaxation exercises based on office scenarios, and explained practical methods for preventing occupational diseases, helping employees establish scientific health management awareness.



On-site Free Medical Consultation

Number of Employee Health Check-ups	1
Coverage rate of employee health check-up benefits	100%

Employee Life

The Company consistently adheres to a people-oriented management philosophy and has carefully planned and implemented various employee welfare activities. Each welfare initiative conveys the Company's care and recognition for employees, effectively enhancing team cohesion and sense of belonging, and injecting warmth into the Company's high-quality development.

Case Celebrating International Women's Day

On March 8, International Women's Day, the Company provided exclusive holiday benefits to all female employees. In the morning, bouquets of fresh flowers and customized cakes were delivered to each department, bringing a strong sense of ceremony and joy to female employees. Meanwhile, the Company granted female employees a half-day leave, allowing them to relax, spend time with family or arrange personal leisure activities. This thoughtful benefit not only demonstrates appreciation and recognition for female employees' contributions, but also reflects the Company's respect and care for women.



International Women's Day Benefits

Case Mid-Autumn Festival Care

On the Mid-Autumn Festival, the Company distributed RMB 200 shopping vouchers to all employees along with sincere holiday greetings. This benefit not only allowed employees to experience a strong festive atmosphere, but also strengthened the emotional connection between the Company and employees, enabling everyone to feel the warmth of home within the Company during the reunion festival.

Social Responsibility Contribution

In 2025, the Company strictly complied with relevant laws and regulations, including the Charity Law of the People's Republic of China and the Regulations on Voluntary Services, organized public welfare activities during occasions such as Tree Planting Day and Children's Day, actively participated in community development and engagement, and fulfilled its corporate social responsibilities.

Case Tree Planting Activity in Spring

On 12 March 2025, Tree Planting Day, more than 50 employees of the Donghu project and external operation personnel gathered in the park to carry out a tree planting activity themed "Enhancing Greenery with Bamboo Rhythm", completing the planting of 350 square meters of bamboo. The newly planted bamboo seedlings were arranged in an orderly manner, aligning with the park's landscape design of "bamboo paths surrounded by greenery", further expanding green space, purifying the air, and adding vibrant greenery to the city. This activity demonstrated ecological protection through practical actions, fostering awareness of planting, protecting and caring for greenery, and supporting the development of a sustainable ecological landscape system for the park.



Case 六月童聲歡，畫筆繪美好

On 1 June 2025, the Children's Day painting activity specially organized by the park for children aged 3-6 was held as scheduled. Dozens of children, accompanied by their parents, used their brushes to depict the Donghu in their minds. With blue skies and clear waters as the background, and flowers, plants and trees as elements, the children fully expressed their creativity. Each painting, full of childlike innocence, not only demonstrated their love for nature but also captured joyful moments of childhood. The activity provided a platform for children to showcase themselves, stimulated creativity through nature-based aesthetic education, and meanwhile, enabled families to get closer to nature through interaction, further strengthening the park's role as a family-friendly leisure destination.



Appendix: Hong Kong Stock Exchange ESG Code Index Table

A.Environment			
Key Areas, Aspects, General Disclosures and Key Performance Indicators			Section
Aspect A1: Emissions			
General Disclosure		Information relating to air emissions and GHG emissions, discharges into water and land, and the generation of hazardous and non-hazardous waste: (a) policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer	Advancing Low Carbon · Leading with Green Initiatives
Key Performance Indicators	A1.1	Types of emissions and respective emissions data.	Advancing Low Carbon · Leading with Green Initiatives
	A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Advancing Low Carbon · Leading with Green Initiatives
	A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Advancing Low Carbon · Leading with Green Initiatives
	A1.5	Description of emissions target(s) set and steps taken to achieve them.	Advancing Low Carbon · Leading with Green Initiatives
	A1.6	Description of how hazardous and non-hazardous waste is handled, and a description of waste reduction target(s) set and steps taken to achieve them.	Advancing Low Carbon · Leading with Green Initiatives

A.Environment			
Aspect A2: Use of Resources			
General Disclosure		Policies on the efficient use of resources, including energy, water and other raw materials.	Advancing Low Carbon · Leading with Green Initiatives
Key Performance Indicators	A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh) and intensity (e.g. per unit of production volume, per facility).	Advancing Low Carbon · Leading with Green Initiatives
	A2.2	Total water consumption and intensity (e.g. per unit of production volume, per facility).	Advancing Low Carbon · Leading with Green Initiatives
	A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	Advancing Low Carbon · Leading with Green Initiatives
	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.	The Company has no issue in sourcing water.
	A2.5	Total packaging material used for finished products (in tonnes) and, where appropriate, per unit produced.	Advancing Low Carbon · Leading with Green Initiatives
Aspect A3: Environment and Natural Resources			
General Disclosure		Policies on minimizing the issuer's significant impact on the environment and natural resources.	Advancing Low Carbon · Leading with Green Initiatives
Key Performance Indicators	A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	Advancing Low Carbon · Leading with Green Initiatives

B.Social

Key Areas, Aspects, General Disclosures and Key Performance Indicators			Section
Aspect B1: Employment			
General Disclosure		Information on: remuneration and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare. (a) policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer	Strengthening the Team · Caring for Employees
Key Performance Indicators	B1.1	Total workforce by gender, employment type, age group and geographical region.	Strengthening the Team · Caring for Employees
	B1.2	Employee turnover rate by gender, age group and geographical region.	Strengthening the Team · Caring for Employees
Aspect B2: Health and Safety			
General Disclosure		Information on providing a safe working environment and protecting employees from occupational hazards. (a) policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer	Strengthening the Team · Caring for Employees
Key Performance Indicators	B2.1	Number and rate of work-related fatalities in each of the past three years (including the reporting year).	Strengthening the Team · Caring for Employees
	B2.2	Lost days due to work injury.	Strengthening the Team · Caring for Employees
	B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	Strengthening the Team · Caring for Employees
Aspect B3: Development and Training			
General Disclosure		Policies on improving employees' knowledge and skills for discharging duties at work.	Strengthening the Team · Caring for Employees

B.Social

Key Performance Indicators	B3.1	Percentage of employees trained by gender and Employee category (e.g. senior management, middle management, etc.).	Strengthening the Team · Caring for Employees
	B3.2	Average training hours completed per Employee by gender and Employee category.	Strengthening the Team · Caring for Employees
Aspect B4: Labour Standards			
General Disclosure		Information on the prevention of child labour and forced labour: (a) policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer	Strengthening the Team · Caring for Employees
Key Performance Indicators	B4.1	Describe measures to review recruitment practices to avoid child labour and forced labour.	Strengthening the Team · Caring for Employees
	B4.2	Describe the steps taken to eliminate such practices when discovered.	The Company is not involved in any such non-compliance; this indicator is not applicable.
Aspect B5: Supply Chain Management			
General Disclosure		Policies on managing environmental and social risks of the supply chain.	Steady Operations · Leading the Future with Intelligence
Key Performance Indicators	B5.1	Number of suppliers by geographical region.	Steady Operations · Leading the Future with Intelligence
	B5.2	Describe practices relating to engaging suppliers, the number of suppliers to which such practices are applied, and how such practices are implemented and monitored.	Steady Operations · Leading the Future with Intelligence
	B5.3	Describe practices used to identify environmental and social risks at each stage of the supply chain, and how they are implemented and monitored.	Steady Operations · Leading the Future with Intelligence
	B5.4	Describe practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	Steady Operations · Leading the Future with Intelligence

B.Social			
Aspect B6: Product Responsibility			
General Disclosure		Information relating to health and safety, advertising, labelling and privacy matters relating to products and services provided, and methods of redress: (a) policies; and (b) compliance with relevant laws and regulations	Steady Operations・Leading the Future with Intelligence
Key Performance Indicators	B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Due to the nature of the Company’s business, product health and safety issues are not involved.
	B6.2	Number of complaints received about products and services and how they are handled.	Steady Operations・Leading the Future with Intelligence
	B6.3	Describe practices relating to observing and protecting intellectual property rights.	Steady Operations・Leading the Future with Intelligence
	B6.4	Describe quality assurance processes and product recall procedures.	Due to the nature of the Company’s business, product recall procedures are not applicable.
	B6.5	Describe consumer data protection and privacy policies, and how they are implemented and monitored.	Steady Operations・Leading the Future with Intelligence
Aspect B7: Anti-corruption			
General Disclosure		Information on the prevention of bribery, extortion, fraud and money laundering: (a) policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer	trengthening Governance・Responsibility First

B.Social			
Key Performance Indicators	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.	trengthening Governance・Responsibility First
	B7.2	Describe preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	trengthening Governance・Responsibility First
	B7.3	Describe anti-corruption training provided to Directors and Employees.	trengthening Governance・Responsibility First
Aspect B8: Community Investment			
General Disclosure		Policies on community engagement to understand the needs of the communities where the Company operates and to ensure its activities take into consideration community interests.	Strengthening the Team・Caring for Employees
Key Performance Indicators	B8.1	Areas of focus for contribution (e.g. education, environmental issues, labour needs, health, culture, sports).	Strengthening the Team・Caring for Employees
	B8.2	Resources contributed to the focus areas (e.g. money or time).	Strengthening the Team・Caring for Employees

D Climate-related Disclosures	
Key Areas, Aspects, General Disclosures and Key Performance Indicators	Section
Governance	
Skills and competencies	Climate Risk Governance and Scenario Analysis
Approach and frequency	Climate Risk Governance and Scenario Analysis
Roles and responsibilities of the Board of Directors	Climate Risk Governance and Scenario Analysis
Monitoring of progress	Climate Risk Governance and Scenario Analysis
Roles and responsibilities of management	Climate Risk Governance and Scenario Analysis
Strategy	
Climate-related risks and opportunities	Climate Risk Governance and Scenario Analysis
Business model and value chain	Climate Risk Governance and Scenario Analysis
Climate resilience	Climate Risk Governance and Scenario Analysis
Financial position, financial performance and cash flows	Climate Risk Governance and Scenario Analysis
Strategy and role	Climate Risk Governance and Scenario Analysis
Risk Management	
Risk identification	Climate Risk Governance and Scenario Analysis

D Climate-related Disclosures	
Risk assessment	Climate Risk Governance and Scenario Analysis
Risk prioritization	Climate Risk Governance and Scenario Analysis
Risk Management	Climate Risk Governance and Scenario Analysis
Risk integration	Climate Risk Governance and Scenario Analysis
Metrics and Targets	
GHG emission	Climate change response – carbon reduction targets
Cross-industry metrics	/
Internal carbon pricing	/
Remuneration	/
Industry metrics	/
Climate-related targets	Climate change response – carbon reduction targets

Reader Feedback Form

Dear Readers:
Hello! Thank you for reading the Xinda Investment Holdings 2025 Environmental, Social and Governance (ESG) Report (hereinafter referred to as the "Report"). We sincerely invite you to provide valuable comments and suggestions on the Report to help us improve our work.
For the following questions, please tick the appropriate box.

Options	Excellent	Good	Average	Poor	Very poor
1. Overall satisfaction with the Report	☐	☐	☐	☐	☐
2. The Report adequately responds to and discloses issues of concern to stakeholders	☐	☐	☐	☐	☐
3. The information and data disclosed in the Report are clear, accurate and complete	☐	☐	☐	☐	☐
4. The Report comprehensively and accurately reflects Xinda Investment Holdings's significant impacts on society and the environment	☐	☐	☐	☐	☐
5. The logical structure, language, and layout design of the Report are clear and highly readable	☐	☐	☐	☐	☐

Please provide brief answers to the following questions

1. Which parts of the content disclosed in the Report concern you the most or satisfy you the most?

2. Are there any contents you are concerned about that have not yet been disclosed in the Report?

3. Do you have any other comments or suggestions regarding the Report?

You may provide feedback on this questionnaire by mail, email or fax, or by calling us directly. We will fully consider your comments and suggestions.

Tel: (852) 3188 8333
Fax: (852) 3188 8222
Investor Relations Email: investor@longitech.hk
Address: 31/F, Tower Two, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong

XINDA INVESTMENT HOLDINGS LIMITED

Hebei
Address：Longjitaihe Industrial Park, No.66 Dongfang Road, Gaobeidian City,
Hebei Province China
Tel：+86 0312-2951166

Hong Kong
Address：31/F, Tower Two, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong
Tel：(852)-31888333
Fax：(852)-31888222
web link：www.xindaholdings.com