中国奇点国峰控股有限公司

China Qidian Guofeng Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

Stock Code: 1280



2025

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

CONTENTS

ABOUT THIS REPORT	2
COMPANY PROFILE	3
RECOGNITIONS AND CERTIFICATES	4
STATEMENT OF THE BOARD	6
SUSTAINABLE DEVELOPMENT MANAGEMENT	7
ENVIRONMENTAL PROTECTION	12
A1 EMISSIONS	12
A2, A3 USE OF RESOURCES	13
CLIMATE CHANGE	17
EMPLOYEE CARES	23
B1 EMPLOYMENT	23
B2 HEALTH AND SAFETY	29
B3 DEVELOPMENT AND TRAINING	30
B4 LABOUR STANDARDS	34
PRODUCT MANAGEMENT	35
B5 SUPPLY CHAIN MANAGEMENT	35
B6 PRODUCT RESPONSIBILITY	36
INTEGRITY CULTURE	41
B7 ANTI-CORRUPTION	41
SOCIAL PUBLIC WELFARE	43
B8 COMMUNITY INVESTMENT	43
CONCLUSION	48
APPENDIX – CONTENT INDEX UNDER THE ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING CODE	49
APPENDIX – INDEX TABLE OF CLIMATE-RELATED DISCLOSURE INDICATORS	55

About this Report

SCOPE OF REPORT

Organization scope of report: this report covers China Qidian Guofeng Holdings Limited and its subsidiaries.

Reporting period: from 1 January 2025 to 31 December 2025.

PREPARATION BASIS OF REPORT

This report is prepared in compliance with the Environmental, Social and Governance Reporting Code under Appendix C2 to The Rules (the "Listing Rules") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

PUBLICATION OF REPORT

This report is published in electronic format, which is available for inspection at the HKExnews website of the Stock Exchange (www.hkex.com.hk) or the website of the Company (www.qidianguofeng.cn).

DEFINITION

For easy reference and reading, China Qidian Guofeng Holdings Limited is referred to as the "Company", together with its subsidiaries, as the "Group", "Qidian Guofeng" and "we".

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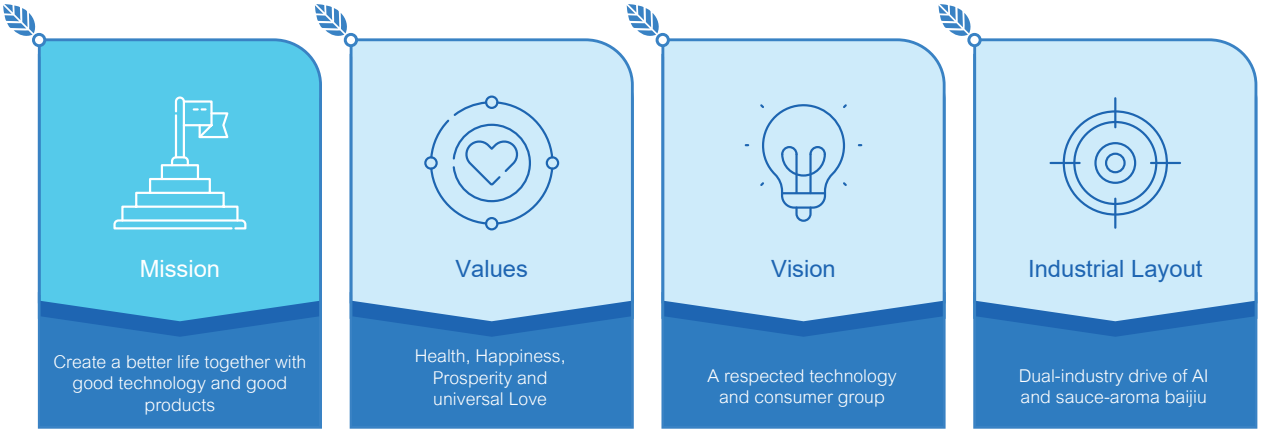
Address: Room 1504, 15th Floor, Building 5, Courtyard 19, Beiyuan East Road, Chaoyang District, Beijing, the People's Republic of China (the "PRC")

Company Profile

The Company has been listed on the Stock Exchange (stock code: 1280) since March 2010. Qidian Guofeng was founded in China in February 2008, focusing on two core businesses: Artificial Intelligence (AI) and Maotai-flavor liquor. The Company takes AI as its innovative business and high-quality and affordable liquor as its new consumption business, and is committed to becoming a respected technology and consumption group. The Company adheres to the dual business-driven strategy of "AI + Maotai-flavor liquor". Among them, the AI business and computing power business have formed a computing power industry layout featuring "technological complementarity and ecological synergy". With technological innovation as the core and consumption upgrading as the opportunity, the Company has built a collaborative ecosystem of "technology empowers consumption, consumption fuels technology", achieving resource complementarity, risk hedging and value multiplication across the two major business segments. The training industry is experiencing a sustained downturn due to tightened policies and shrinking market demand, with a significant deterioration in its operating environment. The home appliance industry has achieved structural growth under the expansion of the national trade-in policy. Digital products such as mobile phones and tablets have become key areas supported by the policy, and the industry is accelerating its upgrading towards intelligence and green development. The Group has firmly grasped industry trends, and advanced strategic focus and business optimization, laying a solid foundation for long-term high-quality development.

AI Technology: In terms of the intelligent computing segment, the Company is an integrated infrastructure service provider for the AI industry, with its core role as a "computing power operator". Closely following the national policy on green computing power development and the national strategy of "eastern data, western computing", the Company provides stable, reliable, efficient and low-carbon computing power equipment, as well as full-lifecycle computing power resource services for customers across multiple sectors. In terms of the AI segment, under the mission of "empowering an intelligent future, building the cornerstone of computing power", the Company focuses on providing customers with innovative solutions for deep software and hardware integration in cutting-edge fields including AI, cloud computing and edge computing. It is committed to becoming a world-leading provider of high-performance AI computing power infrastructure and full-stack solutions.

Maotai-flavor liquor: In 2022, Qidian Guofeng entered the baijiu sector and established Guofeng Liquor in Maotai Town, in a bid to deepen its presence in high-quality Maotai-flavor liquor. Its subsidiary Renshen Guofeng Liquor (Shengjiu Distillery) originated from Taihe Distillery (泰和燒坊), which was founded in 1955 under the guidance of Mr. Zhang Yuanyong (張元永), a legendary figure in the Maotai-flavor liquor industry. Rooted in the core production area of Maotai-flavor liquor along the banks of the Chishui River, our meticulously crafted Shengjiu is positioned as "a benchmark for high-quality and affordable Maotai-flavor liquor in China", with the vision of "bringing healthy and premium Maotai-flavor liquor to 100 million consumers".



Corporate Culture of the Company

Recognitions and Certificates

During the reporting period, the Group and its brands received numerous prestigious awards, fully reflecting the industry's high recognition of our comprehensive strength, innovation capability and brand value.

Received the "Most Investable Company Award" and the "Outstanding New Consumer Brands Innovation Value Award of the Year"

On 5 December 2025, the Group was honored with the "Most Investable Company Award" and the "Qidian Guofeng Outstanding New Consumer Brands Innovation Value Award of the Year" at the "Award Ceremony for Outstanding Enterprises among Small and Medium-sized Companies and Best Service Providers" held during the "AI Empowerment • Technology Self-reliance - Summit Forum on Innovation and Opportunities for Small and Medium-sized Enterprises". This award recognition demonstrates the Group's outstanding strength in business layout, strategic transformation and growth resilience.



Most Investable Company Award of the Year

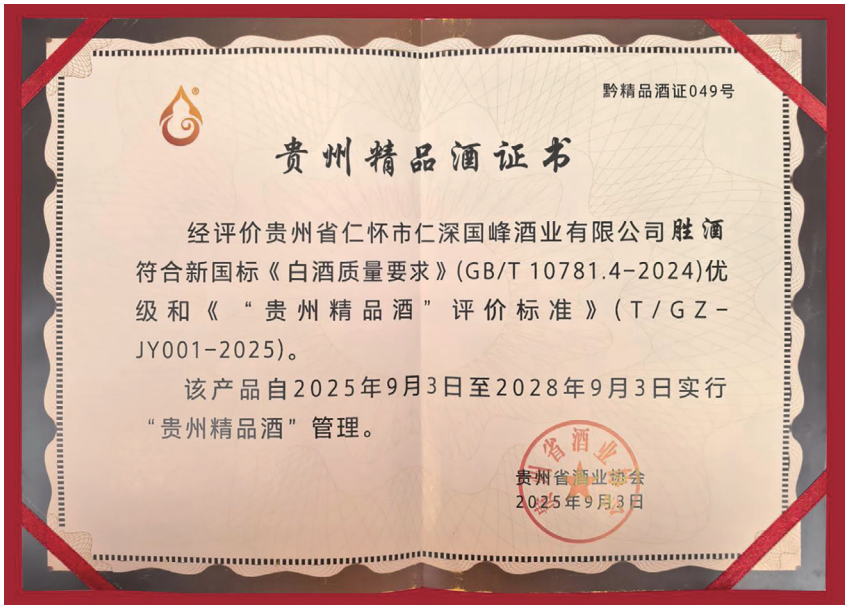


Outstanding New Consumer Brands Innovation Value Award of the Year

Shengjiu was awarded the title of "Guizhou Premium Liquor"

In September 2025, at the 14th China (Guizhou) International Alcoholic Beverages Expo, Shengjiu (勝酒), a brand under the Group, was awarded the title of "Guizhou Premium Liquor (貴州精品酒)" by the Guizhou Alcoholic Drinks Association. Shengjiu won the recognition with its market positioning as "a benchmark for high-quality and affordable Maotai-flavor liquor in China" and its solid core strength in compliance with the new national standard "Requirements for Baijiu Quality". Following this award, Shengjiu will be featured on the official website and public platforms of the Guizhou Alcoholic Drinks Association, be included in government projects such as the "Guizhou Baijiu Going Global (黔酒出海)" initiative, and continue to fulfill its vision of "bringing healthy and premium Maotai-flavor liquor to 100 million consumers".

Recognitions and Certificates


黔精品酒证049号

贵州精品酒证书

经评价贵州省仁怀市仁深国峰酒业有限公司胜酒符合新国标《白酒质量要求》(GB/T 10781.4-2024)优级和《“贵州精品酒”评价标准》(T/GZ-JY001-2025)。

该产品自2025年9月3日至2028年9月3日实行“贵州精品酒”管理。

贵州省酒业协会
2025年9月3日

Guizhou Premium Liquor Certificate

Shengjiu was honored with the title of “Top Ten Influential Brands of 2025”, and Shengyouhui was awarded the title of “2025 Annual Most Promising Project “

On 25 May 2025, at the 2025 (9th) China Brand Boao Summit, Guizhou Guofeng Liquor, a subsidiary of the Group, won two major awards at one stroke: Shengjiu, its core brand, was honoured with the title of “Top Ten Influential Brands of 2025 (2025年度十大影響力品牌)”, and Shengyouhui (勝友薈), its innovative model, was awarded the title of “2025 Annual Most Promising Project (2025年度最具成長力項目)”. These two prestigious awards reflect the high recognition from all sectors of society for the innovation capability and market value of Qidian Guofeng, and further provide a new path for the transformation of Chinese liquor enterprises.


2025(第九届)中国品牌博鳌峰会
2025 (9th) China Brand Boao Summit

授予：贵州国峰酒业·胜酒

2025年度十大影响力品牌

Shengjiu - Top Ten Influential Brands of 2025


2025(第九届)中国品牌博鳌峰会
2025 (9th) China Brand Boao Summit

授予：贵州国峰酒业·胜友荟模式

2025年度最具成长力项目

Shengyouhui Model - 2025 Annual Most Promising Project

Statement of the Board

The board of directors (the "Board") fully recognizes that environmental, social and governance (ESG) matters are crucial for meeting the ever-evolving expectations of stakeholders, as well as enhancing the value and long-term performance of the Group. Accordingly, the Board works hand in hand with the management to continuously improve the scientific and rational corporate governance structure, clarify responsibilities and authorities, and ensure scientific and democratic decision-making, on the basis of abiding by laws and regulations, upholding integrity and trustworthiness, and conducting compliant business operations. The Board bears the overall responsibility for assessing and identifying risks related to the Group's ESG matters, and is committed to promoting the culture of environmental protection and social sustainable development within the Group, so as to safeguard the long-term stable and sound development of the Group.

As the highest supervising and decision-making body for ESG matters, the Board is responsible for overseeing and managing ESG-related work (including climate-related risks and opportunities), and handles specific ESG affairs through its subordinate ESG Working Group, including but not limited to the identification, assessment and management of climate-related risks and opportunities, and promoting the implementation of relevant measures by all functional departments. The dedicated officers of each department are responsible for the execution of relevant specific matters. Meanwhile, we strictly follow the Environmental, Social and Governance Reporting Code set out in Appendix C2 to the Listing Rules, to disclose our environmental performance and social responsibility fulfillment in a comprehensive, accurate and timely manner, enhance information transparency, and enable investors, consumers, employees and other stakeholders to gain a better understanding of the Group's sustainable development performance.

During the reporting period, the Company complied with the "comply or explain" provisions of the Environmental, Social and Governance Reporting Code set out in Appendix C2 to the Listing Rules, and prepared this report based on actual conditions.

The Board acknowledges its responsibility for ensuring the integrity of this report. Upon review, the Board confirms that this report has addressed all material issues, and fairly presented the ESG performance of the Company and its impact. With an emphasis on the Group's long-term development and positioning, the Board reviewed and approved this annual ESG report on 31 March 2026.

Sustainable Development Management

GOVERNANCE STRUCTURE

The Group has established a multi-level ESG governance structure with the Board of the Company as the lead, the ESG Working Group as the driving force and key operational departments as the main force for implementation to specify the responsibility of implementing ESG management and objectives.



Level	Role	Responsibilities
The Board	Highest decision-making body for ESG matters	• Formulate the ESG implementation direction, and approve ESG and climate-related strategies, objectives and information disclosure • Oversee ESG practices and key issues, monitor the implementation progress of objectives, and evaluate ESG performance • Oversee the identification and assessment of ESG and climate-related risks, and ensure the effectiveness of the risk management and internal control systems
ESG Working Group	Driving force for ESG matters	• Assist the Board in fulfilling its decision-making and supervision responsibilities • Formulate the ESG and climate strategy framework, and break down objectives and phased work plans • Organize discussions and research with relevant stakeholders, and provide necessary information support for the Board in formulating strategies • Oversee and evaluate the implementation and effectiveness of ESG work • Assess ESG and climate-related risks, and ensure the Board' effective supervision over the risk management and internal control systems
Each operational departments	Major implementation force, composed of members from each key department	• Report to the ESG Working Group • Implement ESG and climate strategic initiatives, and advance the achievement of objectives • Formulate and implement specific ESG and climate work plans • Regularly provide ESG and climate-related performance data and analysis

Sustainable Development Management

COMMUNICATION WITH STAKEHOLDERS

The Group attaches great importance to two-way communication with its stakeholders, gains an in-depth understanding of their demands and expectations through diversified channels, and takes the outcomes of such communication as an important basis for driving the sustainable development of the Group's business and operations. Based on the business scope of the Group, we have identified the main stakeholders, which include investors/shareholders, the government and regulatory authorities, employees, suppliers, consumers and community residents.

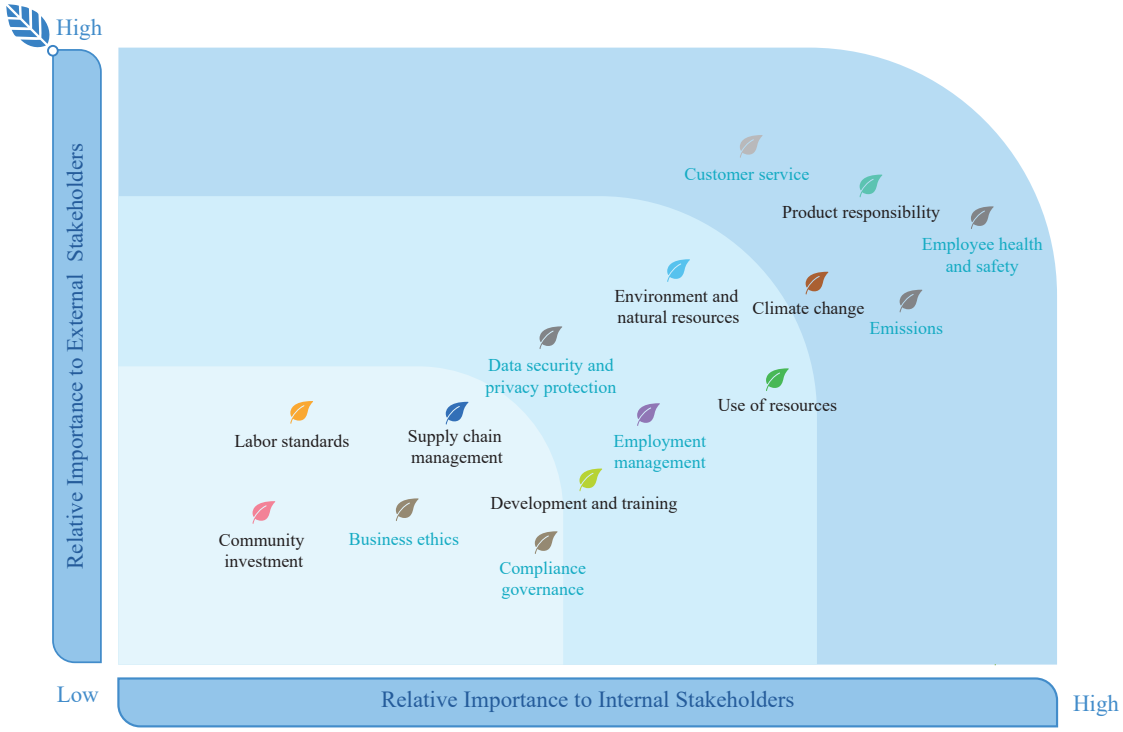
During the reporting period, the Group maintained continuous engagement with all relevant parties, and summarized the key concerns of various stakeholders in respect of ESG matters as follows:

Stakeholders	Main Channels for Communication and Response	Main Aspects of Concern
Investors/shareholders	Shareholders meetings; Annual and interim reports; Announcements	Internal corporate governance; Compliance with laws and regulations; Quality of products and services
The government and regulatory authorities	Visits; Correspondences; Relevant meetings; Information disclosures	Compliance with laws and regulations; Anti-corruption; Environmental protection; Protection of consumer rights and interests; Protection of the basic interests of employees And staff welfare packages
Employees	Employee surveys; Employee internal communication Meetings	Equal opportunities and diversity policies in relation to remuneration, employment, recruitment and promotion; Protection of the basic interests of employees and staff welfare packages; Employees development and training; Health and safety of employees
Suppliers	Supplier management system; Relevant meetings; Negotiations on strategic cooperation	Management systems in such aspects as Supplier admission and evaluation And the implementation thereof; A fair and transparent mechanism for supplier management
Consumers	Consumer satisfaction surveys; Activities for giving back to consumers; The service complaint and response mechanism	Quality of products and services; The complaints and handling mechanism; Protection of consumer rights and interests and privacy
Residents in community	Community activities; Public welfare activities; Social services support projects	Resources contributed to community investment and the results thereof; Environmental protection and use of resources

Sustainable Development Management

MATERIALITY ASSESSMENT

We identify and assess various issues of concern to stakeholders with reference to the Sustainability Accounting Standards issued by the Sustainability Accounting Standard Board (SASB). Through operational analysis, stakeholder engagement and feedback, we have collected diverse views and opinions from all relevant parties, which provide strong support for the optimization of the Group's ESG strategy, the implementation of relevant work and performance management. We conduct an ESG materiality assessment every 2 to 3 years.



2025 Materiality Matrix

Sustainable Development Management

2025 Material Issues

No.	Issue Name	Materiality Level	Area
1	**Product responsibility**	High materiality	Social
2	**Customer service**	High materiality	Social
3	**Employee health and safety**	High materiality	Social
4	**Emissions**	High materiality	Environmental
5	**Climate change**	High materiality	Environmental
6	**Environment and natural resources**	Medium materiality	Environmental
7	**Use of resources**	Medium materiality	Environmental
8	**Data security and privacy protection**	Medium materiality	Social
9	**Employment management**	Medium materiality	Social
10	**Development and training**	Medium materiality	Social
11	**Labor standards**	Materiality	Social
12	**Compliance governance**	Materiality	Governance
13	**Supply chain management**	Materiality	Social
14	**Business ethics**	Materiality	Governance
15	**Community investment**	Materiality	Social

Sustainable Development Management

During the year, based on the stakeholder demands and business characteristics of the Group, we have identified five high materiality issues in the ESG aspects, and established objectives and work directions on relevant issues to guide the future development and operations of the Company.

High Materiality Issues	Objectives and Work Directions	Affected Stakeholders					
		Investors or shareholders	Employees	Consumers	Suppliers	Community residents	Government and regulatory authorities
Employee health and safety	• To provide a safe and healthy working environment for employees, and continuously improve the occupational health and safety management system; • To strengthen health and safety education and training for employees to enhance their safety awareness; • To conduct regular safety inspections and risk assessments to prevent work-related injury accidents.	√	√				√
Product responsibility	• To ensure product quality and safety in compliance with relevant regulations and standards; • To establish a sound product traceability and recall mechanism to respond to product issues in a timely manner; • To strengthen product information disclosure to protect consumers' right to know.	√		√	√		√
Emissions	• To strictly abide by emission standards, continuously monitor and reduce emissions of waste gas, waste water and solid waste; • To continuously promote internal advocacy of environmental protection concepts, and create a green office environment; • To strengthen waste classification and recycling to reduce environmental impact.	√		√	√	√	√
Climate change	• To identify and manage climate change-related risks and opportunities, and enhance climate resilience; • To promote energy conservation and emission reduction, and gradually reduce greenhouse gas emissions; • To advocate low-carbon operations, and encourage employees and suppliers to participate in climate actions together.	√		√	√	√	√
Environment and natural resources	• To rationally utilize natural resources, and promote resource conservation and recycling; • To strengthen the development of the environmental management system, and continuously improve environmental performance; • To pay close attention to the ecological impact of business activities, and minimize the adverse impact on the environment.	√		√	√	√	√

Environmental Protection

ENVIRONMENTAL PROTECTION

As a diversified enterprise, the Group continues to deepen its development in the home appliance sector, actively makes layout in the liquor and training businesses, and integrates the concept of energy conservation and environmental protection into its social responsibility practices.

On the upstream front, the Group has established strategic cooperation with suppliers, in a bid to jointly guide green production and green consumption. At the operation level, the Group conducts normalized supervision over the energy consumption of all its stores and office premises, driving the integration of green concepts throughout the entire operation process. On the downstream front, through store scenario optimization and space upgrading, the Group guides users to embrace green living spaces, actively promotes energy-saving and low-consumption products, and practices the concept of green consumption in multiple dimensions from consumption concepts, patterns to product selection.

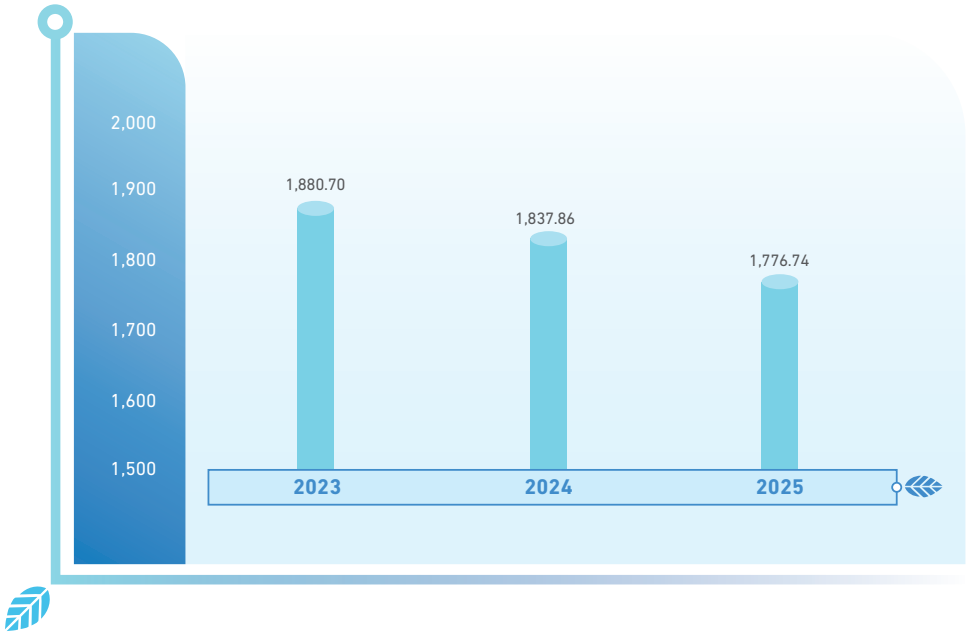
A1 Emissions

The Group's main businesses are concentrated in the Chinese mainland, covering the retail business of sales of household appliances, imported merchandise and liquor products. Meanwhile, it expands online sales channels through its self-owned APP and steadily advances its training business. As the Group's business operations focus on commodity distribution and service sectors and do not engage in manufacturing or production, there are no direct emissions or pollutants associated with production processes. However, the Group maintains a fleet of official vehicles, which will generate a small volume of air pollutant emissions during their operation. In 2025, emissions generated from the use of our official vehicles were 3.94 kg of nitrogen oxides (NOx), 0.40 kg of sulfur oxides (SOx), and 0.29 kg of particulate matter (PM).

In the course of daily operations, the Group indirectly generates emissions due to the use of resources such as electricity and gasoline. Nevertheless, the Group continuously promotes energy conservation and emission reduction initiatives, and actively reduces the environmental impact of its operations through a series of measures, such as the optimization of smart logistics and the promotion of energy-saving and emission reduction. During the reporting period, the Group's resource consumption and carbon emission decreased slightly from the same period last year.

Due to the Group's focus on controlling carbon emissions, its carbon emission was 1,776.74 tCO_2e in 2025, which decreased 3.33% from 1,837.86 tCO_2e in 2024.

Scope 1 and Scope 2 Carbon Emissions (tCO_2e)



During the year, we calculated and disclosed the carbon emissions generated from Category 6 business travel under Scope 3 for the first time. In 2025, the Group's Scope 3 carbon emissions amounted to 82.81 tCO_2e, and the total carbon emissions from Scope 1, Scope 2 and Scope 3 reached 1,859.55 tCO_2e.

Environmental Protection

A2, A3 Use of Resources

I. Energy and Resource Conservation

Electricity Saving

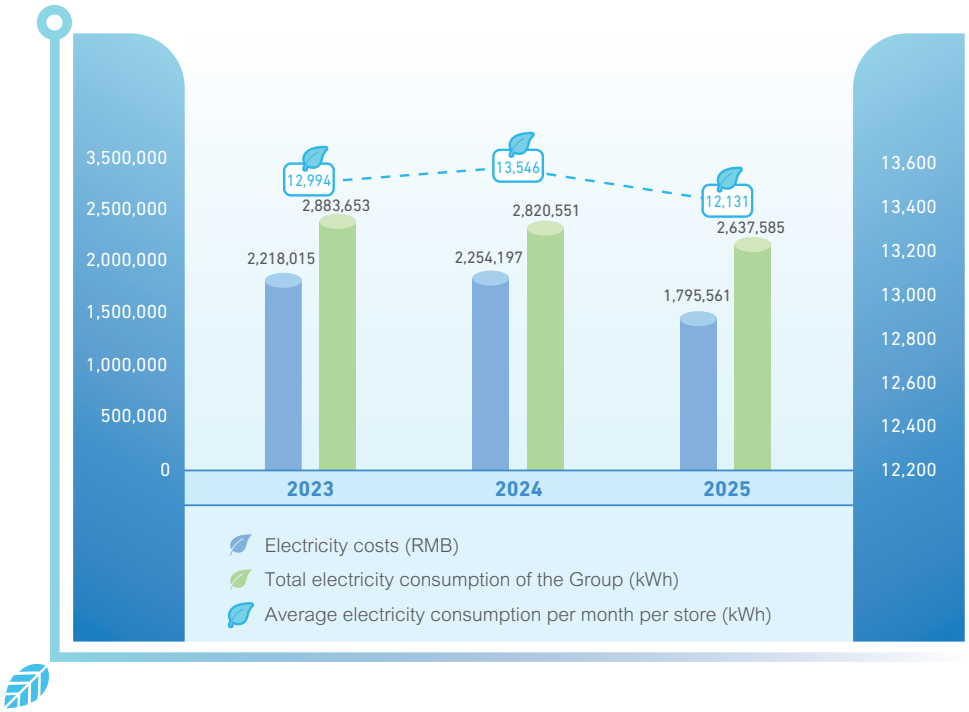
The Group continued to follow the policy of "energy conservation and emission reduction, with green operation", actively reduced energy consumption and operating costs in its daily business operations, and implemented the following specific control measures regarding the use of electricity:

- Promote green lighting products on a large scale, existing stores and office lighting products are LED lights;
- Promote and mainly use energy-saving lamps in the process of expansion and transformation of stores;
- Strictly forbid the use of main lamps for lighting in the absence of important matters outside of working hours; and
- Strictly forbid the use of non-essential high-power consumption products at work; after work, turn off power-consuming equipment such as lights, water dispensers and printers in a timely manner.

Through the above measures, the Group continuously promoted the implementation of its energy conservation and consumption reduction targets while ensuring its daily operations.

In terms of electricity consumption, the total electricity consumption by the Group was approximately 2,637,585 kWh during 2025, representing a decrease of 6.49% as compared to 2,820,511 kWh in 2024.

Electricity Consumption



Environmental Protection

Water Saving

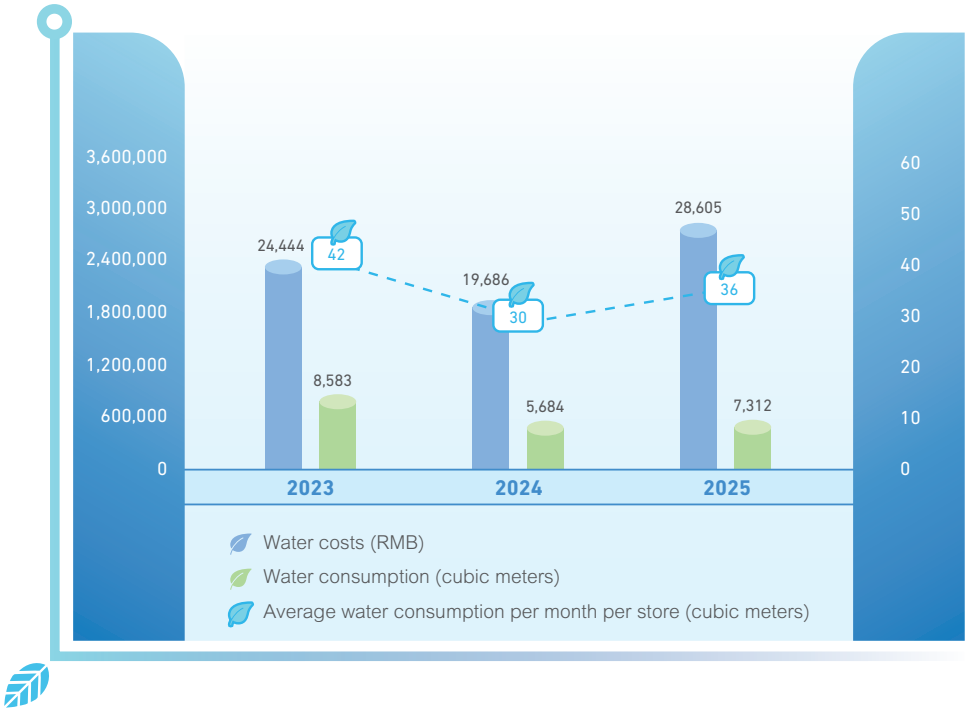
In addition to focusing on electricity consumption, the Group also attached great importance to the management of water resources, and implemented various measures especially in terms of water saving in stores, the specific details of which are set out as follows:

- Implement quota monitoring according to the size and number of employees of each store;
- Strengthen daily inspections and supervision to prevent leakage, dripping and unintended flow of water;
- Post "Water Conservation" and other promotional slogans in the washroom to enhance energy conservation awareness; and
- Replace all faucets in stores with induction faucets to implement water-saving measures.

During the reporting period, the Group did not encounter any difficulties in accessing suitable water sources.

The total water consumption of the Group was approximately 7,312 cubic meters during 2025, representing an increase of 28.65% as compared to 5,684 cubic meters in 2024. Such increase was primarily attributable to the rise in the Group's water consumption driven by sustained high temperature during the summer of 2025, coupled with additional water loss caused by damage to the water supply pipe network of the office building in Yangzhou. Relevant facilities were repaired in a timely manner, and water consumption immediately returned to normal thereafter.

Water Consumption



Environmental Protection

Paper Saving

The Group actively practices the concept of green office, and continuously promotes paper saving and consumption reduction in its daily operations. It mainly adopts the following measures to save paper, reduce resource waste and protect the ecological environment:

(1) Multiple measures to save paper

Support front and back paper printing;

Set up environmental protection paper box, giving priority to using the second environmental paper for printing.

(2) Implement paperless operation on a large scale

Electronic coupon: For members or consumers of the Company, when the promotion is carried out during the holidays, electronic coupons will be issued through WeChat, WeChat Mall, Douyin and other APPs or small programs, or the accumulated bonus points can be used when products are purchased through the APPs or small programs so that the waste of paper can be reduced.

Electronic invoice: The original paper invoice is replaced with an electronic invoice. The electronic invoice can not only be conveniently saved, but also facilitates inquiries and reimbursement, reducing the use of printed invoices.

Implementation of office automation system: The Group has currently implemented the OA (Office Automation) office automation system. At the same time, it upgraded financial NC management system, and added an integrated fund management and control system and a comprehensive budget management system. All contracts, bill payment, management processes, stamps, etc. will go paperless, minimizing paper waste.

Logistics Management

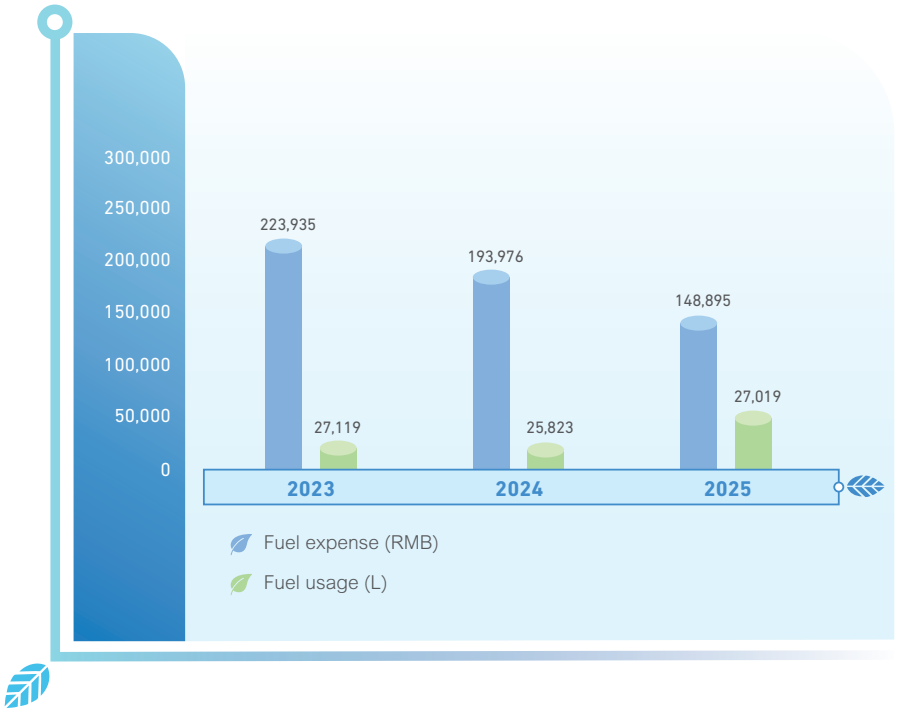
The Group continues to refine its logistics management system, striving to improve operational efficiency and environmental performance. In 2025, the Group continued to optimize the logistics management system. On the one hand, it continued to vigorously develop smart logistics, rationally arranged and planned the logistics transportation route of delivery by installing GPS, reduced unnecessary driving and improved the delivery process and the customers' online shopping experience to the maximum extent. On the other hand, the logistics management of existing logistics networks, warehouses and distribution centers was optimized to cope with the growing business operations continuously.

In addition, the Group formulated and implemented a vehicle use management system. In the case of non-urgent or unimportant matters, it encouraged employees to give priority to public transport, with a view to reducing the frequency of vehicle use, lowering fuel consumption and carbon emissions, and integrating the concept of green travel into its daily operations.

The total fuel consumption of the Group reached 27,019 liters in 2025, representing an increase of 4.63% as compared to 25,823 liters in 2024. Such increase was primarily attributable to the growth in fieldwork and business travel, which led to a higher frequency of vehicle use and drove a corresponding increase in overall fuel consumption.

Environmental Protection

Fuel Consumption



Packaging Materials

Given that the Group's business is mainly focused on product sales and does not involve any production or manufacturing activities, it does or generate substantial consumption of packaging materials in its daily operations. However, the Group has consistently upheld the concept of green environmental protection, actively promotes the recyclability and reusability of packaging materials, and is committed to reducing the use of disposable consumables. To this end, we clearly prohibit excessive packaging in the process of business implementation, and continuously carry out packaging recycling to improve the level of resource recycling. Waste materials, packaging and consumables that cannot be reused are centrally processed to minimize the adverse impact on the environment.

Waste Management

The Group's business focuses on retail business of household appliances, imported merchandise and liquor products, and does not involve any production or manufacturing activities. Therefore, no relevant hazardous waste is generated during its operation process. In terms of daily office operations, the domestic waste generated is uniformly handed over to the municipal environmental sanitation authorities for centralized treatment. For office waste such as waste batteries, the Group implements classified storage, and entrusts the property management entities to carry out unified disposal. Given the limited volume of hazardous and non-hazardous waste generated by the Group currently, it has not set specific waste reduction targets for the time being. In the future, if any change in the business model results in a significant increase in waste discharge, we will reassess the relevant impacts, and consider setting corresponding management targets in due course.

II. Sales of Green Products

Sales of Energy-saving Products

With the release of the implementation of large-scale equipment renewal and the trade-in policy for consumer goods, the government has put forward additional support for household appliances to exchange old for new, and the Group has been actively responding to national policies with practical actions to guide consumers to purchase energy-saving appliances such as TV sets, refrigerators, washing machines, air conditioners, water heaters, range hoods, and air purifiers that meet national quality standards in an inclusive manner. At the same time, the Group diligently practices the concept of comfortable home, promotes the energy-saving upgrade of the household appliance industry through promoting new generations of products, and selects home appliances, so as to encourage the promotion and application of energy-efficient products, driving the universal energy conservation and environmental protection.

Climate Change

With the increasingly prominent impacts of climate change, various regions around the world are facing severe challenges. The Group is fully aware that, as a responsible enterprise, it must utilize natural resources in a sustainable manner and strive to alleviate the burden on the environment. To this end, we have set out a clear and firm position on climate change, and committed to minimizing greenhouse gas emissions generated from our daily operations through a series of measures including the sales of green and eco-friendly home appliances.

As an active participant in economic activities, the Group has a profound understanding of the far-reaching impacts of climate change on the economy and society. We have commenced the identification of climate-related risks and opportunities, and systematically established a climate risk management mechanism centering on the four core pillars of governance, strategy, risk management, as well as metrics and targets in compliance with the requirements set out in Part D "Climate-related Disclosures" of the ESG Reporting Code issued by the Stock Exchange, and with reference to the International Financial Reporting Standards (IFRS) Sustainability Disclosure Standards S2 - Climate-related Disclosures issued by the International Sustainability Standards Board (ISSB).

Going forward, the Group will continue to step up its efforts in the selection of green energy-saving products and the promotion of green home appliances sales, fully support the national call for environmental protection, and facilitate the development of clean energy.

GOVERNANCE

The Board of the Group, as the highest decision-making body for the Group's governance, bears ultimate responsibility for climate change-related matters. To ensure the effective implementation of ESG management, the Board authorizes the ESG Working Group to take full charge of the assessment and management of ESG and climate-related risks, with key matters including but not limited to: assisting the Board in the management of ESG (including climate-related matters) strategies and targets; overseeing and improving the performance of ESG and climate-related outcomes; and identifying and analyzing ESG and climate-related risks and opportunities.

During the reporting period, the Group provided the Board and management with specialized learning materials on climate-related issues, organized internal self-study sessions, and disseminated the latest policy guidelines and industry practice cases in the field of climate change, thereby helping them understand the latest regulatory requirements and response strategies in the field of climate change, and enhancing their expertise and management capabilities related to climate governance. At present, the Group has not incorporated climate-related considerations into its remuneration policy. Going forward, the Group will continue to strengthen the climate-related capacities of the Board and the management, gradually improve the climate risk management mechanism, and explore the feasibility of incorporating climate-related performance indicators into the remuneration system in due course, thereby continuously promoting the low-carbon and sustainable development of the Company.

For detailed responsibilities of the Group's climate governance structure, please refer to the "Sustainable Development Management" section.

STRATEGY

The Group continuously monitors changes in the external macro environment, dynamically reviews and updates its climate-related strategies, so as to ensure the forward-looking nature and effectiveness of its management policies. The Group adopts a multi-time dimension analysis approach to systematically identify climate-related risks and opportunities that have a material potential impact on the Group's financial performance across three time horizons: short-term (within 3 years), medium-term (3 to 5 years) and long-term (over 5 years). It also formulates targeted response measures to minimize adverse effects and seize the development opportunities brought by the green transition.

In light of the exemption arrangements granted by the Stock Exchange (including reasonable data exemption, capability exemption and financial impact exemption), this report does not currently disclose details regarding financial impacts and climate-related scenario analysis, but focuses primarily on qualitative descriptions. In addition, we have not yet implemented any climate-related transition plan. The Group has committed to continuously enhancing its relevant capabilities and gradually improving relevant disclosures in future reports.

Climate Change

As a diversified enterprise with sales of home appliances as its core business, the Group's climate strategy focuses on store operations, logistics and distribution, supply chain management and product structure optimization. We recognize that climate change not only brings challenges to physical operations, but also creates market opportunities from the transition of green consumption. Set out below are the main climate-related risks and opportunities identified by the Group, as well as the corresponding strategic response measures:

Risk Type	Climate Risk	Time Horizon	Potential Financial Impacts and Opportunities	Key Response Measures
Physical risk	Acute	Short-term	Frequent extreme weather events (such as typhoons, rainstorms and flooding) may cause damage to stores, disruption to logistics, inventory losses, and affect normal operations. Such events may also increase maintenance and insurance costs, and pose challenges to the commuting safety of employees.	• Establish contingency plans for extreme weather, monitor weather warnings closely, and take early measures to protect stores and relocate inventories. • Strengthen the safety management of logistics vehicles, and adjust distribution plans as appropriate during severe weather to ensure the safety of personnel and goods. • Regularly inspect the power and drainage facilities of stores and office premises, and promptly identify and eliminate potential safety hazards.
	Chronic	Long-term	The rise in average temperatures and the increase in extreme high temperature weather caused by global warming may lead to higher energy consumption of air conditioners in stores and office premises, driving up operating costs; at the same time, this may affect the energy efficiency performance and service life of some home appliances (such as air conditioners and refrigerators).	• Continuously promote energy-saving retrofitting of stores and office premises, and promote the use of high-efficiency energy-saving air conditioners and lighting equipment. • Optimize the energy management system in stores, and dynamically adjust temperature control settings according to passenger flow and weather conditions. • Prioritize the procurement of air conditioners, refrigerators and other products with high energy efficiency grades, and guide consumers to purchase energy-saving home appliances.

Climate Change

Risk Type	Climate Risk	Time Horizon	Potential Financial Impacts and Opportunities	Key Response Measures
Transition risk	Policy and law	Short- and medium-term	The advancement of the national carbon peaking and carbon neutrality goals may lead to stricter energy efficiency standards and environmental protection regulations, setting higher requirements for product access thresholds. Failure to achieve timely compliance may result in penalties or market access restrictions.	• Closely track the updates of relevant national and local environmental protection regulations and energy efficiency standards, so as to ensure business compliance. • Strengthen communication with regulatory authorities, actively participate in industry exchanges, and adjust product structure and operation strategies in a timely manner. • Implement the climate information disclosure requirements of the Stock Exchange, and enhance the transparency of the reports.
Transition risk	Market	Short- and medium-term	As consumers' awareness of environmental protection is increasing, their demand for green and energy-saving home appliances continues to grow. Failure to adjust the product structure in a timely manner may lead to missing market opportunities and a decline in market share.	• Actively respond to the national trade-in policy, and step up the promotion of energy-saving home appliances. • Acutely capture changes in consumption trends, and introduce more healthy and smart products that meet green standards. • Guide consumers to form a green consumption concept through scenario-based display in stores and publicity via online channels.
Transition risk	Reputation	Medium-term	Stakeholders (especially investors and consumers) are paying increasing attention to corporate climate actions. Failure of the Group to demonstrate sufficient climate responsibility may damage its brand image and investor confidence.	• Actively fulfil corporate social responsibility, and continuously disclose the Group's achievements in energy conservation and emission reduction as well as green operations. • Strengthen external communication through the official website, reports and other channels, so as to convey the Group's commitments and practical results of climate actions. • Advocate green office and low-carbon living, and enhance the sense of environmental participation of employees and the general public.
Transition risk	Technology	Medium-term	The continuous iteration of energy efficiency technologies for home appliances and the application of new technologies may lead to higher procurement costs; but at the same time, they also provide opportunities for product upgrading and differentiated competition.	• Strengthen strategic cooperation with upstream suppliers, and jointly explore the application and cost optimization of high-efficiency energy-saving technologies. • Pay close attention to the development trends of industry technologies, and introduce innovative products that meet market demand as appropriate. • Establish an evaluation mechanism after the introduction of new products, so as to ensure the rationality and effectiveness of investment decisions.

Climate Change

Opportunity Type	Climate Opportunity	Time Horizon	Potential Financial Impacts	Key Response Measures
Resource efficiency	Energy-saving retrofitting and smart energy management for stores and office premises	Short- and medium-term	Full coverage of LED lighting, optimization of air-conditioning systems and energy consumption monitoring can significantly reduce electricity expenses per unit area. The application of smart grids helps peak shaving and valley filling, further saving energy costs.	• Continuously promote energy-saving retrofitting of existing stores, and give priority to the adoption of green building standards for new stores. • Expand the use of green energy and enhance resource utilization efficiency.
Products and services	Growing demand for green and energy-saving home appliances	Short- and medium-term	Consumers' preference for high energy efficiency and low carbon footprint home appliances continues to rise, helping increase the sales proportion of high-margin products. The benefits from the trade-in policy can drive revenue growth.	• Expand the product line of energy-saving home appliances, and prioritize the procurement of products with Grade 1 energy efficiency and environmental certification. • Strengthen dedicated display areas for energy-saving products in stores and step up promotion in conjunction with the trade-in policy. • Strengthen consumer education through online and offline channels to promote the concept of green consumption.
Market resilience	Competitive advantage brought by low-carbon transformation of the supply chain	Medium-term	Collaborating with suppliers to promote green logistics and low-carbon packaging can reduce transportation costs and packaging consumables expenses. A low-carbon supply chain helps enhance brand image and attract ESG-focused investors and partners.	• Cooperate with major logistics suppliers to promote new energy delivery vehicles and optimize transportation routes to reduce carbon emissions. • Encourage suppliers to adopt recyclable and reduced packaging and establish a packaging material recycling mechanism. • Incorporate low-carbon performance into the supplier evaluation system to guide upstream and downstream supply chain partners to jointly reduce carbon emissions.

The Group will actively seize the transition opportunities brought by climate change. By enhancing resource efficiency, optimizing product structure and strengthening supply chain resilience, the Group will address climate challenges while creating long-term competitive advantages and sustainable value for the Group.

Climate Change

RISK MANAGEMENT

The Group's ESG Working Group regularly evaluates and reviews ESG-related risks and opportunities (including climate-related risks and opportunities) that may have a material impact on the Company's operations, establishes mechanisms for identifying and responding to ESG and related risks, systematically analyses and assesses such risks, and comprehensively considers the likelihood of their occurrence and the degree of their impact on financial and business aspects, thereby conducting a scientific risk rating. The Group's existing risk management process is as follows:

- Risk Identification

  Conduct regular risk identification, collaborate with external consultants to analyze external policies and industry development trends, and identify climate-related risks and opportunities relevant to the Group. Determine the list of climate-related risks and opportunities through internal communication meetings.

- Risk Assessment

  Assess the likelihood and severity of impact of risks, use a risk matrix to determine the comprehensive risk level, thereby determining the priority of climate change risks and identifying significant risks.

- Risk Response

  For identified significant risks, formulate response measures for climate risks to eliminate, reduce or transfer such risks.

- Risk Monitoring

  Continuously monitor climate risks and opportunities, regularly update the list of climate risks and opportunities, and ensure that management receives regular reports on climate-related risks and opportunities.

During the reporting period, the Group did not identify any significant climate-related risks, nor did the risk management process undergo any changes due to new climate risks.

Climate Change

METRICS AND TARGETS

The Group actively responds to the national "3060" dual-carbon strategy and has formally established clear quantitative climate-related targets, elevating climate change response to the strategic level for systematic management. The Group focuses on key performance indicators for energy conservation and emission reduction, actively exploring measures such as energy consumption management in store operations, improvement of logistics transportation efficiency, and the application of clean energy, thereby systematically reducing the intensity of greenhouse gas emissions during operations and promoting the steady achievement of various environmental goals. At the same time, the Group leverages its business characteristics by selling green and energy-saving home appliances, guiding consumers to develop low-carbon consumption habits and contributing to the overall carbon reduction process in society from the demand side. The Group places great emphasis on cultivating employees' environmental awareness and capabilities, integrating green concepts into corporate culture development. By implementing energy-saving and emission-reduction strategies and green office initiatives (such as paperless office, energy-saving behavioral guidelines, and resource recycling), the Group guides all employees to participate in climate action, laying a solid cultural foundation for green transformation.

The Group currently does not have any capital expenditure, financing or investment amounts for climate-related risks and opportunities, nor has it implemented an internal carbon pricing mechanism. For other cross-industry indicators, we have decided to adopt a reasonable data exemption approach and will not disclose, for the time being, the amounts and percentages of assets or business activities that are vulnerable to climate-related risks and opportunities. In the future, the Group will continue to focus on domestic and international climate policies and industry trends, actively explore the feasibility and applicable pathways for internal carbon pricing, and contribute corporate efforts to global climate action.

For the Group's emission data, please refer to the corresponding content in the "Environmental Protection". We have reviewed the previously set targets, and the actual achievements during the reporting period are as follows:

Dimension	Target	Progress during the reporting period
Electricity consumption	Decrease by 2% in 2025 compared to 2021	Target achieved, with an actual reduction of 13.30%
Water consumption	Decrease by 5% in 2025 compared to 2021	Target achieved, with an actual reduction of 38.38%
Carbon dioxide emissions	Decrease by 5% in 2025 compared to 2021	Target achieved, with an actual reduction of 6.81%

Meanwhile, based on business development plans and the guidance of the national dual-carbon strategy, we have set new emission reduction targets as follows:

Dimension	Unit	Emission reduction target by 2030
Electricity consumption intensity	kWh/RMB1,000,000 revenue	5%
Water consumption intensity	m^3/RMB1,000,000 revenue	5%
Carbon dioxide emission intensity	tCO_2e/RMB1,000,000 revenue	5%

During the reporting period, the Group's climate-related targets were not derived using sectoral decarbonization approach, nor were any carbon credits used to offset greenhouse gas emissions.

Employee Cares

EMPLOYEE CARES

The Group strictly abides by "the Labour Law of the PRC", "the Labour Contract Law of the PRC", "the Regulations on the Paid Annual Leave of Employees" and other related laws and regulations to effectively protect employees' legitimate labor rights and interests. In terms of compensation management, the Group has established a fair and reasonable salary system to ensure that employees enjoy fair, transparent and competitive remuneration packages. Meanwhile, the Group continues to improve its recruitment, training and performance appraisal systems to ensure that all job seekers and employees enjoy equal opportunities in onboarding, training and career development, and motivates employees to achieve continuous growth and promotion through a scientific performance mechanism. In addition, the Group places great emphasis on the construction of corporate culture, to actively create a harmonious, friendly and collaborative working atmosphere. The Group pays attention to the career planning and development of employees, and regularly organizes and occasionally conducts various types of vocational skills training to help employees achieve their career goals and realize the common growth of individuals and enterprises.

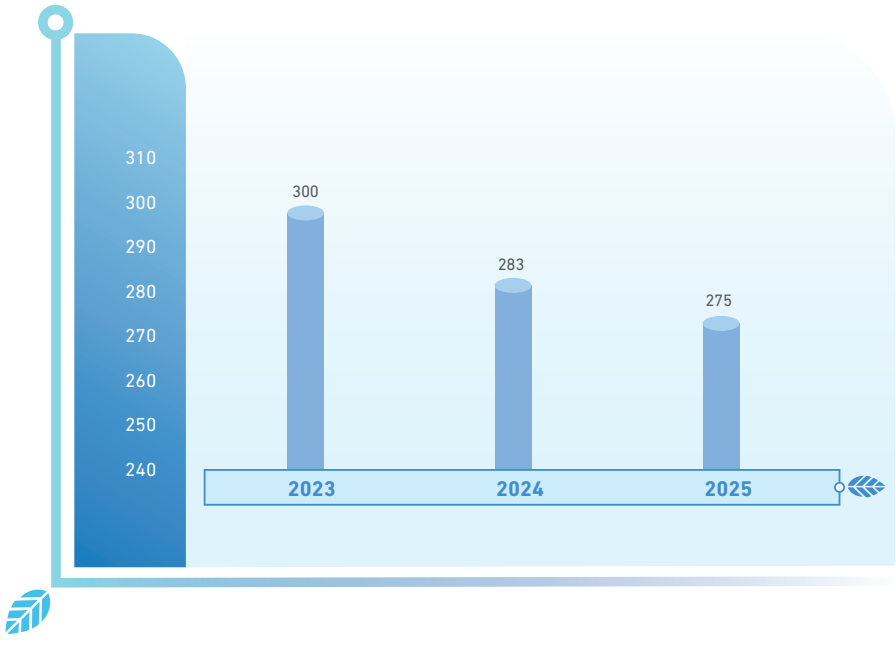
B1 Employment

I. Introduction of Talent

In terms of talent recruitment and employment management, the Group consistently adheres to the principles of fairness, justice and openness, and resolutely puts an end to any form of discrimination based on race, gender or other factors. Employees' remuneration packages, working hours and holiday policies are in strict compliance with relevant laws and regulations and the Company's internal policies, ensuring that all employees enjoy an equal and fair working environment and development opportunities. The Group offers promotions and salaries raises to the employees according to their conduct, ability and performance, ensuring the objectivity and transparency of the incentive mechanism.

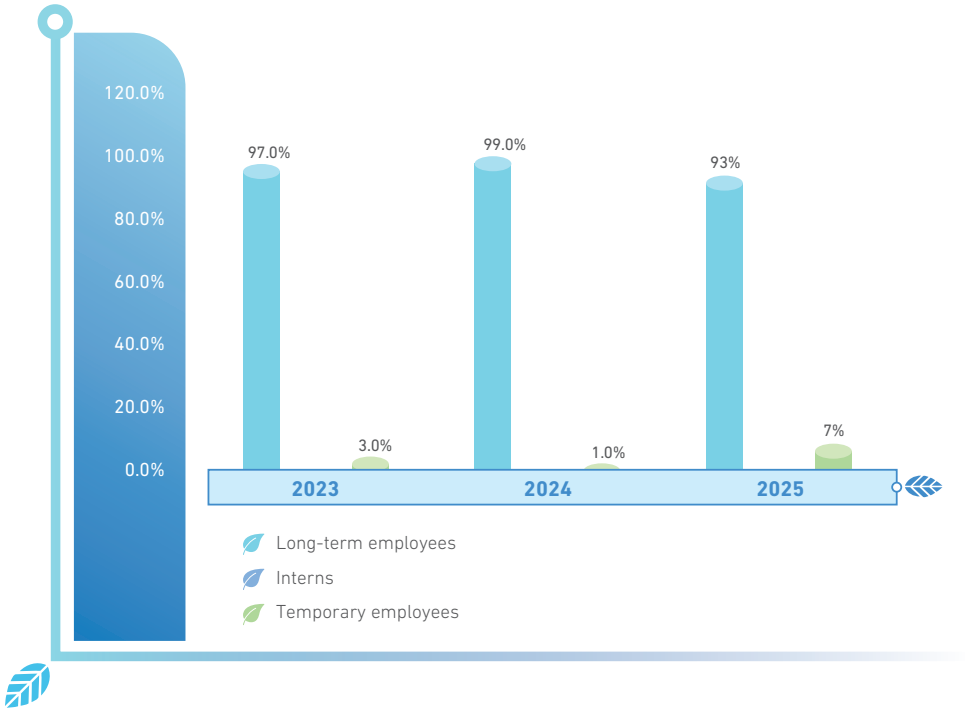
During the reporting period, the Group continued to optimize its human resources management system by systematically reviewing the functions, responsibilities, job requirements and performance appraisal indicators for each position, while strengthening the introduction of professional talent. As of the end of the reporting period, the total number of employees in the Group was 275, representing a decrease of 2.83% from 2024. At the same time, the Group continued to pay attention to the diversified development of its workforce structure by actively introducing employees from ethnic groups and the disabled. During the reporting period, such employees accounted for 0.73% of the total, fully demonstrating the Group's active efforts in promoting inclusive employment and fulfilling its social responsibilities.

Total number of employees

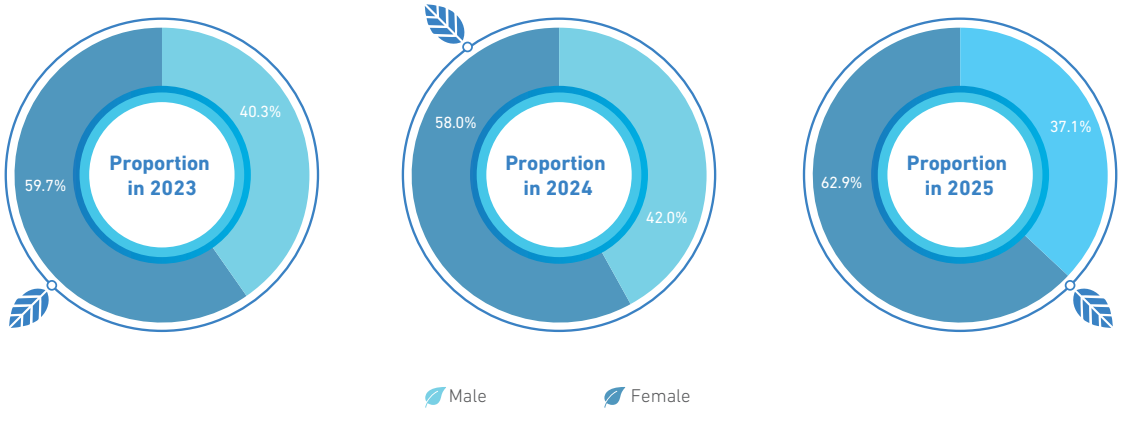


Employee Cares

In terms of the type of employment, the employment type in 2025 remained diverse, with the ratio of full-time to temporary employees as follows.

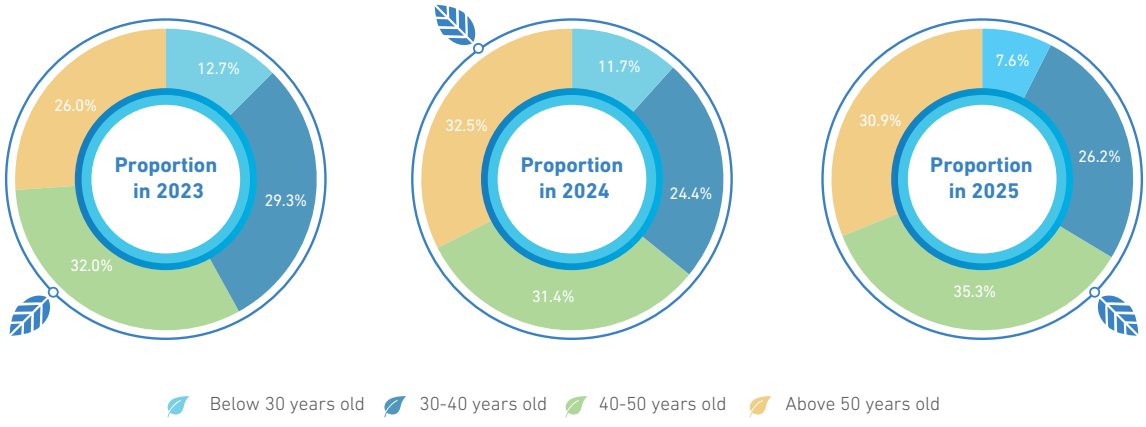


In terms of gender, during the reporting period, the proportion of males in the Group was 37%, while the proportion of females was 63%. In terms of the staff turnover rate, during the reporting period, with the upgrading of the business development strategic plan, the Group has adjusted and optimized the structure, and the staff turnover rate has increased to a certain extent compared with that in 2024.

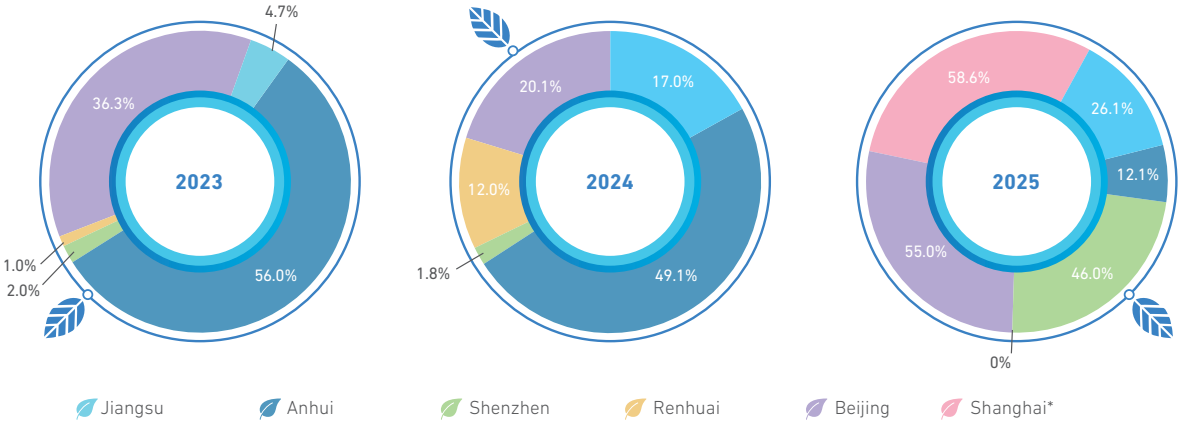


Employee Cares

In terms of age, the Group continued to optimize the talent structure, the proportion of 30-50 year old talents in 2025 was basically unchanged from the previous year. Talents from such two age groups are characterized by stability equipped with richer experience in operation, management and marketing, which is conducive to the healthy and stable development of the Group.



In terms of geographical regions, after strategic adjustment and business integration, the talent turnover rate in Anhui market decreased in 2025, while that in the Beijing market increased.



* Newly added in 2025

Employee Cares

The turnover rates of the Group's staff for the current year and the previous year are as below:

	2024	2025
By Gender		
Male	1%	33%
Female	2%	27%
By Age		
Below 30 years old	1%	50%
30-40 years old	1%	41%
40-50 years old	1%	17%
Above 50 years old	1%	21%
By Region		
Anhui	-	12%
Beijing	2%	55%
Guizhou	-	-
Jiangsu	-	26%
Shenzhen	-	46%
Shanghai	-	59%
Other regions	1%	-

Note 1: Average monthly turnover rate = number of resigned staff/(number of resigned staff + total number of employees)/12

Note 2: In 2025, due to the relocation of the Group's office premises and the transformation and adjustment of its business structure, the distribution of employees by region changed significantly compared with 2024. To enhance the accuracy and comparability of information disclosure, we refined the relevant statistical basis this year to more accurately reflect the actual distribution of the Group's human resources.

Employee Cares

II. Employee Welfare

The Group places great emphasis on employee rights and well-being, and continuously improves its welfare protection systems by providing employees with multi-level care covering legal welfare and general welfare, as detailed below:

Legal welfare

The Group strictly abides by the Social Insurance Law of the People's Republic of China and other relevant laws and regulations, timely and fully contributes pension insurance, unemployment insurance, work injury insurance, medical care insurance, childbirth insurance and housing provident fund for all employees, thereby effectively safeguarding their basic rights and interests.

General welfare

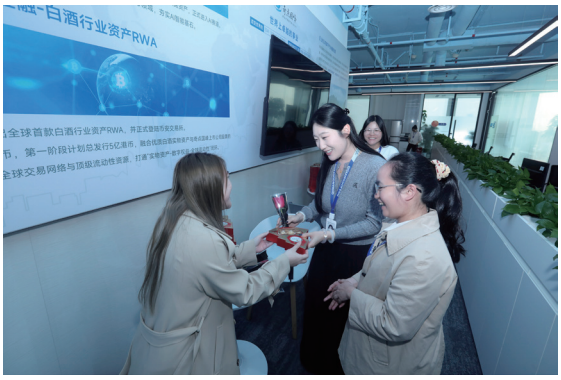
On the basis of legal welfare, the Group actively strives to create a warmer, healthier and more growth-oriented working environment for its employees. Specific measures include:

- Diversified allowances and subsidies: Employees are provided with various daily allowances, including work meal subsidies, communication subsidies, transportation subsidies, to reduce their living costs and enhance job satisfaction.
- Annual health check-ups: A comprehensive health check-up is organized for all employees at the end of each year, focusing on their physical and mental health and enabling early prevention, early detection and early treatment of illnesses.
- Vocational training and development support: Regular training on various professional skills and comprehensive competencies are organized for both new recruits and current employees, helping them broaden their knowledge horizons, enhance their work capabilities and lay a solid foundation for achieving goals in career planning.
- Corporate culture and team building: A variety of employee activities are organized during traditional festivals and key occasions to enrich employees' cultural life in spare time, foster a harmonious, positive and uplifting team atmosphere, further strengthening corporate cohesion and a sense of belonging.

Special welfare

In addition to providing annual leave, marriage leave, sick leave, bereavement leave, maternity leave, work-related injury leave and breastfeeding leave in accordance with the Regulations on the Paid Annual Leave of Employees and the Holiday Measures on National New Year Festival and Memorial Days, the Group also provides special benefits such as travel for excellent employees with outstanding performance, as well as some office appliances such as laptops for some executives.

Employee Cares





Women's Day





Quarterly outstanding employees





Annual outstanding employees

Employee Cares

III. Promotion of Employees

The Group consistently adheres to the principle of "making the best use of employees' talents and realizing their full potential", and is committed to establishing a fair, transparent and scientific promotion system for its employees. We fully respect the career development willingness of each employee, and we identify their potential through objective performance appraisals and capability assessments to ensure that promotion decisions are based entirely on work performance and individual abilities, rather than kinship, gender or other factors unrelated to work.

The Group has established a well-developed promotion system to ensure that every employee enjoys equal development opportunities. Through a scientific evaluation mechanism and selection process, we strive to enable every current employee to leverage their strengths in suitable roles, achieving a win-win outcome between individual value realization and corporate development.

Regular promotion

Outstanding key employees and management talents are continuously identified by the Group through regular store appraisal, employee appraisal, and management cadre appraisal. For employees who consistently meet performance appraisal standards and satisfy promotion requirements, they will be included in the talent reserve pool and arranged to undergo trainee work in target positions for a period generally not less than three months. Upon completion of the trainee period, those who pass the comprehensive assessment and are confirmed to meet the position requirements may be formally promoted as the entry level management or middle and senior level management.

Exceptional promotion

To meet the urgent need for high-quality management talent during the Group's rapid growth phase, the Group has established an exceptional promotion pathway. For employees who demonstrate exceptional proactiveness in their work and have made significant contributions to the Company (such as performance breakthroughs, model innovations, etc.), they may be recommended by the Company's leadership. Following a collective review by the senior management team, which involves comprehensive scoring based on their key competencies, leadership potential and role alignment, those who pass the review may be granted exceptional promotion without being subject to the tenure requirements of regular promotions.

The Group will continue to optimize its talent selection and promotion mechanisms, ensuring both the regular development of a talent pipeline and the provision of fast-track pathways for outstanding talent to stand out, thereby injecting sustained momentum into the Group's long-term development.

B2 Health and Safety

I. Occupational Health

The Group places great emphasis on the physical and mental health of its employees and is committed to creating a safe, healthy and harmonious working environment. In terms of the work environment, we provide employees with office and operational spaces that meet occupational health and safety standards, minimizing the occurrence of work accidents and occupational injuries. In terms of mental health, the Group helps employees relieve work-related stress through a variety of employee activities, promoting work-life balance and making their careers more fulfilling and enriching. In addition, the Group provides employees with an annual health check-up benefit, advocates a healthy lifestyle, and safeguards employee health comprehensively from both physical and mental perspectives.

Employee Cares

II. Occupational Safety

The Group strictly complies with relevant Chinese laws and regulations on occupational health and safety and industry standards, and has formulated and implemented the "Safe Operation Standards" to conduct unified guidance and supervision of occupational safety across all positions. Taking service personnel as an example, they have to carry out comprehensive safety inspections on users' power supply, earthing wire, wire direction, water pipes, water valves, air valves, water pressure, air pressure, and so on during the provision of door-to-door services such as installation and maintenance, promptly identify and propose corrective actions for potential safety hazards to avoid accidents from happening.

During the reporting period, the Group did not have any incident of death due to work (2023 & 2024: nil), nor did it have any work-related injuries (2024: 2 cases).

B3 Development and Training

I. Employee Development

As a leading enterprise in the retail industry in East China, the Group always regards talent development as the core driver of its sustainable development. We have established a systematic training system covering multiple areas such as marketing, operation, finance and management, and have established long-term cooperative relationships with a number of high-quality enterprises, providing employees with a diversified learning and development platform.

Employee induction training

Each new recruit is required to participate in pre-employment training, and new employees from all locations need to go to the headquarters to participate in unified training. The training content mainly covers two aspects: first, the Human Resources Department introduces the Company's development history, business composition, departmental structure, and future planning to help new employees quickly integrate into the enterprise; second, it explains the Company's management systems, requirements and specifications on dress code and etiquette, and other behavioral norms, so as to enhance new employees' sense of stewardship and service awareness.

Performance improvement training

For each employee of the Group in their respective positions, in relation to business skills of the department and the Company's development needs, each department has to organize a study at least once every two weeks, and then check the learning achievements. The employees gain new knowledge by reviewing the old, consolidate the original knowledge structure while constantly absorbing new knowledge, and form a good way of thinking and behavior habit while improving business skills. In addition, the Company allocates members of the senior management to different stores for conducting mobilization training. The training encourages and provides guidance to the employees to boost their morale and improve work performance.

Corporate cooperation training

The Group places great emphasis on strategic coordination with its suppliers and has established an in-depth training cooperation mechanism with well-known domestic and international brands such as Haier, Midea, Konka, Panasonic. Through joint training and product knowledge exchange, this mechanism not only helps employees gain a more comprehensive understanding of product features and market dynamics, enhancing their professional capabilities, but also further strengthens the Group's strategic relationships with its partners, laying the foundation for deeper collaboration in the future.

Employee Cares

Further education and training at higher education institutions

To enhance the strategic vision and management capabilities of its core members of the senior management team, the Group regularly selects outstanding senior management to pursue further education at renowned institutions such as Tsinghua University, Peking University and Cheung Kong Graduate School of Business, where they participate in advanced programs including MBA, EMBA and DBA courses. Through systematic theoretical study and industry exchange, these programs help senior management expand the circle of industry contacts and strengthen their decision-making capabilities, thereby enhancing the Group's internal governance standards and external expansion capacity.

The Group will continue to optimize its talent development system, providing employees with learning and development opportunities covering the entire career lifecycle. While supporting employee growth, this approach will also inject a sustained stream of talent momentum into the Group's long-term development.

II. Talent Development Channels

The Group is concerned about the training and development of key employees at each level a lot, and has built a hierarchical talent training system. Through the matching of the Company's human resources strategic planning and employee career planning, promotion channels for management routes and technical routes are formed. Every employee of the Company has a clear career development goal to maximize the value of their life.

In terms of training by type of employees, it continuously focused on staff training in 2025, so that the training system for the senior, middle and entry level employees is more balanced.

Percentage of employees trained by type of employees



Employee Cares

In terms of training by gender, in 2025, the proportion of female receiving training equalled to that of male.

Percentage of employees trained by gender



In terms of training by type of employees, during the reporting period, the average training hours of entry level employees decreased year-on-year due to the number of new recruits decreased and the total training hours decreased accordingly. The Company continually stepped up effort in training so as to ensure that employees from different levels acquire sufficient knowledge and work skills to increase the operational and work efficiency.

Employee Cares

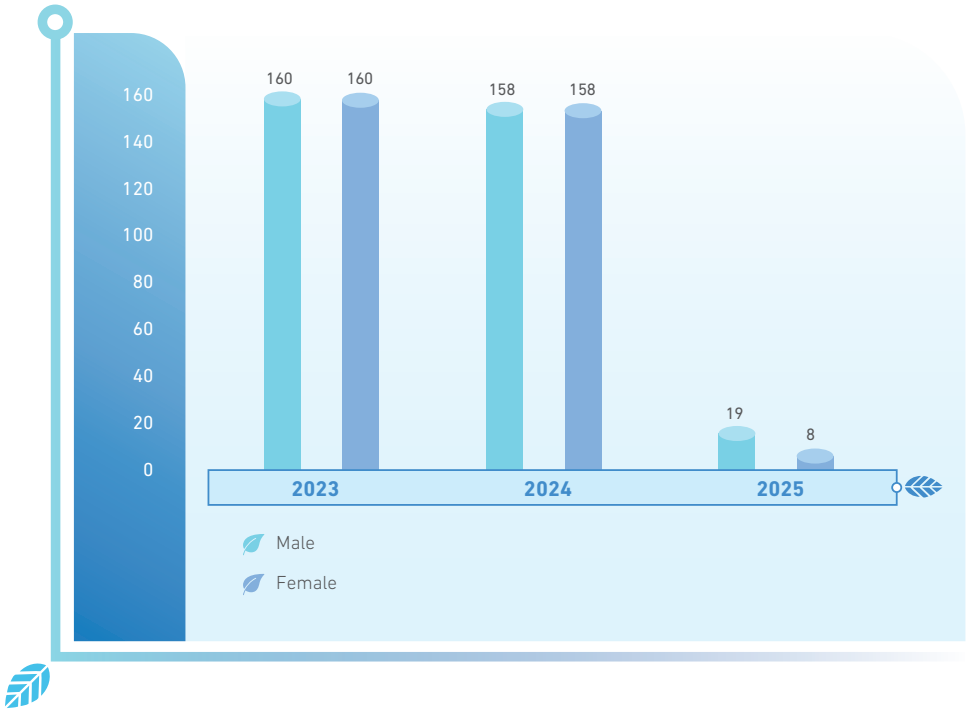
Average training hours per employee by type of employees



In terms of categorization by gender, during the reporting period, the training hours for both male and female employees decreased due to the business adjustments. The Group will continue to optimize the allocation of training resources to ensure that employees' career development and skills enhancement are effectively supported.

Employee Cares

Average training hours per employee by gender



B4 Labour Standards

Preventing Child Labour and Forced Labour

The Group strictly abides by the State Council Decree No. 364 Prohibition of the Use of Child Labour and relevant laws and regulations in all operating locations, strictly enforcing identity verification procedures during recruitment, forbidding the recruitment of minors under the age of 16 and introducing employment for minors under 16. At the same time, the Group regularly organizes its human resources team to conduct training on relevant laws and regulations, strengthens legal awareness among employees, and eliminates the possibility of recruiting child labour from the source.

In terms of preventing forced labour, the Group strictly implements the Regulations on the Paid Annual Leave of Employee and other relevant provisions, advocates the concept of efficient work, and encourages employees to complete tasks during normal working hours. If overtime is necessary due to work requirements, it must be applied for in accordance with prescribed procedures and approved by the supervisor. After overtime, employees may request compensation leave based on the actual overtime hours worked, fully safeguarding their rights to rest, and resolutely putting an end to forced labour and an unreasonable overtime culture.

During the reporting period, the Group did not have any cases of child labour or forced labour.

Product Management

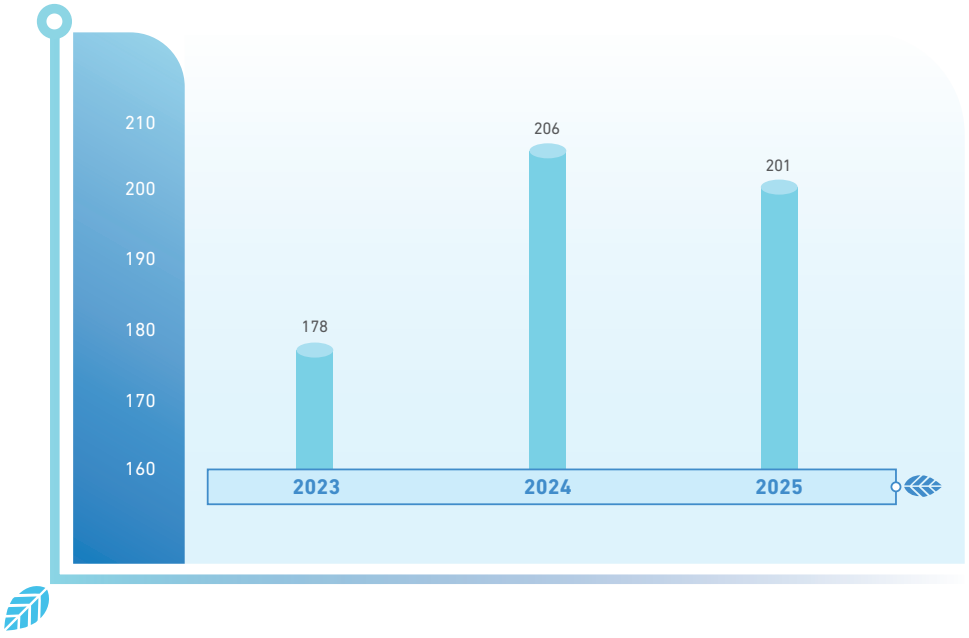
PRODUCT MANAGEMENT

The Group has always been committed to the construction of supply chain capabilities and continuous innovation. In the process of operation on the one hand, the Group strictly selects suppliers to ensure the quality of products and services sold, and on the other hand encourages suppliers to provide green environmental product to contribute to energy conservation, emission reduction and environmental protection.

B5 Supply Chain Management

The Group follows the principles of openness, fairness and transparency in selecting suppliers, develops and implements Procurement Management Manual, specifying procurement and bidding procedures and regulations, as well as supplier assessment and selection criteria to systematically assess suppliers' performance in terms of price, quality, cost, freight and after-sales service. According to the material demand plan and the types of materials required of each department, the Group primarily conducts the procurement of materials through means of price inquiry and comparison and sentinel procurement; suitable suppliers are selected through a comprehensive assessment of quality and price.

Number of suppliers (companies)



During the reporting period, the number of the Group's suppliers remained largely unchanged compared with the previous year.

In order to ensure the suppliers' comprehensive ability in quality assurance, safety, environmental protection and other environmental management, the Group conducts on-site investigations of key suppliers, and conducts site visits of their production capacity, technical level, quality assurance, supply capacity, product environmental performance, and safety environment management qualification to ensure the quality and safety of supply chain. As far as it is reasonably and practicable, the Group will give priority to products and services that have a relevant environmental label, use resources efficiently and produce less hazardous and non-hazardous waste.

Product Management

B6 Product Responsibility

The Group consistently places product quality and consumer rights as a top priority, strictly complies with relevant laws and regulations in its operating locations, and has established and refined a product lifecycle management system, striving to provide consumers with safe, high-quality and reliable products and services.

I. Quality Control

The Group strictly complies with the Product Quality Law of the PRC and other relevant laws and regulations, and has established and implemented a rigorous check-for-acceptance system while replenishing stock. All products launched must have their product qualification certificate and relevant marks verified to ensure compliance with national quality standards. It is strictly forbidden to sell products which the government has ordered to phase out, have expired and deteriorated or are counterfeit. The marks of the products sold strictly comply with legal requirements, and practices such as forging the place of origin, fraudulently using the name and address or certification marks of another person are prohibited.

For systematic management of product quality, the Group has formulated and implemented a series of internal policies, including the "Procurement Management System", "Inventory Management System", "Warehouse Stocktake System" and "Defective Products Management System" to check the whole process of product purchasing, warehousing, storage and outbound shipping, ensuring that the products shall not be counterfeit or of an inferior quality, so as to prevent safety-related incidents arising from product quality issues. During the reporting period, the Group did not have any product recalls.

The Group consistently adheres to the principle of "quality first", and in product selection, gives priority to well-known domestic and international brands such as Gree, Panasonic, Haier and Midea, winning consumer trust through excellent product quality and contributing to the high living standard of local residents.

II. Product Information and Identification

The Group strictly abides by "the Product Quality Law of the PRC" and relevant product standards, ensuring that the labeling information for all products is true, accurate and complete. For different product categories, the corresponding industry standards are implemented:

Household appliances: Comply with safety standards for household and similar electrical appliances, and shall be labeled in accordance with GB 4706 series of standards;

Liquor products: Comply with the industry implementation standards and shall be labeled according to standards such as GB/T 26760-2011 and GB/T 10781.4-2024.

Through a rigorous inspection and acceptance system for incoming products, the Group verifies the product qualification certificates and labeling information provided by suppliers on a case-by-case basis, ensuring that the quality and safety of the products sold meet statutory requirements.

Product Management

III. Advertising and Publicity

The Group strictly abides by the provisions of "the Advertising Law of the PRC" and acts in good faith and competes fairly in the process of engaging in advertising activities in compliance with laws and regulations.

The statements in relation to the performance, function, origin, use, quality, composition, price, producer, validity period, promise, etc. of the product or the content, provider, form, quality, price, promise, etc. of the service shall be accurate, clear and understandable. If the advertisement indicates that the products or services promoted are gifts, the variety, specification, quantity, duration and method of the attached products or services shall be clearly indicated. The content that should be clearly stated in the advertisement as required by the laws and administrative regulations shall be presented obviously and clearly. Through the above measures, the Group effectively safeguards the legitimate rights and interests of consumers.

IV. Information Security and Privacy Protection

The Group places great emphasis on the protection of consumers' personal information and strictly abides by "the Law of the PRC on the Protection of Consumer Rights and Interests" and other relevant laws and regulations. When collecting and using consumers' personal information, it follows the principles of lawfulness, righteousness and necessity, and clearly notifies the purpose, manner and scope of collecting and using information, and obtains consent from consumers. Consumers' information collected by the Group and all of its staff must be kept strictly confidential and must not be disclosed, sold or illegally provided to others. At the same time, the Group will take necessary technical measures and management measures to ensure information security and prevent information from being leaked or lost. In the event of occurrence or possible occurrence of information leakage, the Group will immediately activate its emergency response plan and take remedial measures. The Group shall not send commercial information to consumers without the consent or request of the consumers, or if the consumers expressly refuse.

With the rapid development of the Group's AI business, we have further enhanced our data privacy and security governance system. Specific measures are as follows:

Data security and privacy policy

The Group regards consumer data security and privacy protection as one of its core responsibilities in ESG management, and has established and refined a data lifecycle management system to ensure that all stages, including data collection, storage, use, transmission and destruction, are lawful, compliant, secure and controllable. We strictly adhere to the five principles of "lawfulness, legitimacy, necessity, integrity and transparency", clearly notifying consumers of the scope, purpose and means of safeguarding their rights regarding data collection through prominent channels such as APPs and mini-programs, and providing data subjects with convenient channels for inquiry, correction, deletion and withdrawal of consent.

At the implementation level, we have established a data classification and grading management system, applying encrypted storage and minimum privilege access to sensitive information, deploying a comprehensive technical protection framework, and conducting regular security inspections. At the same time, we have established a dedicated working group to conduct routine compliance checks and audits, and have set up anonymous reporting channels to ensure the effective implementation of the privacy policy.

Product Management

Data breach emergency response plan

To effectively address the risk of data breaches, the Group has formulated the Data Breach Emergency Response Plan, which defines the emergency response organizational structure and handling procedures. In the event of a breach, mechanisms for analysis, containment, notification, remediation and review are immediately activated to ensure rapid containment of the breach and preservation of evidence, while reporting to the regulatory authorities within 72 hours as required by law and promptly notifying affected data subjects. We conduct regular emergency drills and continuously refine the response plan. During the reporting period, the Group experienced no significant data breaches.

Algorithm ethics review

The Group adheres to ethical principles throughout the entire process of algorithm development and application, upholding the five core principles of fairness and impartiality, transparency and explainability, privacy protection, security and controllability, and social responsibility. We have established a full-process review mechanism covering "pre-implementation review, in-process monitoring, and post-implementation review", under which an ethics review panel comprehensively evaluates algorithm logic, decision-making basis and fairness; algorithms that do not pass the review are not permitted to be launched. Stricter review standards are applied to sensitive algorithms such as those used for recommendations and content moderation, with regular compliance checks conducted, and we proactively accept regulatory and public oversight to ensure algorithm applications meet ethical requirements.

AI platform business feedback records

The Group places great emphasis on feedback from customers and hosts, establishing diversified feedback channels, a standardized record-keeping log, and a closed-loop handling mechanism to ensure each piece of feedback is addressed promptly and appropriately.

During the reporting period, we collected over 410,000 pieces of relevant feedback, achieving a 100% resolution rate and a 96.8% satisfaction rate among feedback providers. In response to frequently raised issues, we have implemented multiple improvements, such as streamlining data collection items, strengthening explanations of data usage, and optimizing AI recommendation algorithms, continuously enhancing the platform's service quality and user experience.

Product Management

V. After-Sales Guarantee

The Group has established a comprehensive after-sales service system and is committed to providing consumers with an efficient, convenient and reliable service experience.

After-sales service

The Group has a professional after-sales service center and an after-sales personnel training center, and has entered into cooperative relationships with designated maintenance organizations of dozens of manufacturers. Through years of service experience, the Group provides professional and reliable after-sales guarantee for consumers. In addition, the Group has established a logistics computer management network, and set up logistics transfer stations and after-sales service stations in townships, which effectively shortens the delivery cycle, improves the response speed of on-site services, and ensures that customers receive a timely and convenient after-sales service experience.

Complaint Handling Mechanism

The Group operates a 24-hour service hotline to handle consumer complaints and enquiries at all times, ensuring that customer demands are responded to without delay. Meanwhile, we have set up a complaint handling team consisting of the customer service manager, business manager and vice president of business, which conducts classified handling and escalation follow-up based on the severity and scope of impact of the complaints, strictly implements the first-point contact responsibility system and time-bound resolution mechanism, and ensures that each and every complaint receives a timely response and proper resolution.

In cases where customers are dissatisfied with the products or still have objections to the handling results, the Group has set up a dedicated review mechanism, under which senior supervisors will intervene to re-verify the facts, reassess the handling plans, and provide more reasonable resolution measures, including but not limited to product replacement, return and refund, compensation schemes or subsequent service upgrades, so as to effectively safeguard the legitimate rights and interests of consumers.

Customer service personnel follow up on the handling progress throughout the entire process, proactively update customers on the phased handling status, provide patient communication, reassurance and explanation, and strive to enhance customer satisfaction. In addition, the Group regularly conducts telephone follow-ups and satisfaction surveys with customers who have purchased its products, to fully understand their product usage experience, service perception, as well as comments and suggestions, promptly identify and resolve potential issues, simultaneously incorporate customer feedback into its service optimisation and quality enhancement mechanisms, continuously improve service processes and refine service details, and constantly elevate overall service standards and customer trust.

During the reporting period, the Group's after-sales service center received a total of 1 offline customer complaint, which has been properly handled in accordance with the above-mentioned mechanisms. Going forward, the Group will continuously optimise the entire complaint handling process, and further enhance consumer satisfaction and brand trust through more efficient responses and more comprehensive solutions.

Product Recall Plan

The Group has formulated a sound product recall plan. Once product defects are confirmed, the Group will immediately launch the recall procedure, define the scope of the recall, recall measures, timetable and expected outcomes, timely release recall information to consumers, and explain the handling methods for the recalled products, so as to protect the rights and interests of consumers and public safety to the maximum extent.

Product Management

VI. Intellectual Property Rights

The Group attaches great importance to the protection and management of intellectual property rights. It has formulated and continuously improved the Intellectual Property Rights Management Measures, set up a dedicated intellectual property right department, clarified the division of responsibilities among various business departments, systematically standardised the creation, management, protection and utilisation of trademarks, patents and software copyrights, and continuously improved the intellectual property right protection system.

Internal Management and Employee Protection

In terms of internal management, the Group explicitly stipulates that inventions and creations made by employees during their employment belong to the Company through labour contracts and the Intellectual Property Rights Management Measures, so as to protect the Company's intellectual property rights at the institutional level. Meanwhile, the Group signs Confidentiality and Non-compete Agreements with key employees to prevent unintentional or malicious disclosure of intellectual property rights. In addition, the Group regularly organises all employees to participate in intellectual property right-related training to enhance employees' awareness of intellectual property right protection and compliance capabilities.

External Cooperation and Contractual Stipulations

In the course of external cooperation, all contracts signed by the Group with suppliers and cooperation partners contain clear intellectual property right ownership clauses, the contents of which cover key elements including definition and scope, authorisation terms, fees and payment, rights and obligations of both parties, intellectual property right ownership, representations and warranties, confidentiality obligations, liability for breach of contract, and termination of the agreement. Through comprehensive contractual stipulations, the Group effectively protects its own intellectual property rights, while respecting and safeguarding the legitimate rights and interests of its cooperation partners.

Industry Dynamic Monitoring and Risk Response

The Group has set up a dedicated team to systematically track industry intellectual property right dynamics, as well as product and market information of competitors, to timely identify potential intellectual property right risks. Once any potential infringement act is identified, the Group will actively communicate and negotiate with relevant parties to seek a proper solution, and minimise legal risks and commercial impacts to the greatest extent.

During the reporting period, the Group did not find any case of infringement upon others' intellectual property rights, nor was it involved in any relevant intellectual property right disputes.

Integrity Culture

INTEGRITY CULTURE

B7 Anti-Corruption

The Group firmly believes that integrity culture is the cornerstone of the sustainable development of an enterprise, and the values of integrity, transparency and fairness are embedded in all aspects of corporate governance and daily operations. Integrity in business conduct is not only a basic requirement and moral bottom line set by the Group for all employees, but also an inescapable responsibility and obligation of every employee. The Group adopts a zero-tolerance attitude towards all forms of corruption, bribery, extortion, fraud, money laundering and other such acts, and is committed to fostering a clean and upright corporate atmosphere.

I. Education on Integrity

The Group incorporates integrity education as a core component of its employee training system, and regularly organises employees to study relevant laws and regulations including the Company Law of the PRC and the Criminal Law of the PRC, to explicitly prohibit illegal and irregular acts such as bribery, extortion, fraud and money laundering. Meanwhile, the Group carries out warning education combined with typical cases of duty-related crimes, to help employees fully understand the importance of integrity in business conduct, and guide all employees to establish professional ethics and code of conduct featuring honesty, trustworthiness and compliance with laws and regulations.

II. Integrity Policy

The Group has formulated and continuously improved the Anti-fraud and Whistleblowing Management System, which clearly stipulate the code of conduct and integrity requirements for management personnel at all levels and employees in daily operations. This system is supplemented and revised annually in accordance with the adjustment of the Company's strategy and the update of management philosophy, to ensure that it keeps pace with the times and is practical and feasible. In terms of external cooperation, when signing business contracts with suppliers and cooperation partners, the Group simultaneously signs an Integrity Agreement, which clarifies the integrity obligations of both parties in commercial dealings, to jointly maintain a fair and honest business environment, and effectively prevent the occurrence of commercial bribery and unfair competition acts.

Through the annual self-review mechanism, the Group systematically reviews the implementation of the code of ethics and relevant provisions, to ensure that integrity requirements run through all links of operation management and business practice, effectively eliminate corruption and fraud acts, safeguard the shared interests of the Group and its stakeholders, and lay a solid foundation for the establishment of long-term cooperative partnerships.

Integrity Culture

III. Measures Against Corruption

The Group has established an independent supervision department, formulated and implemented a comprehensive supervision system, and formed an internal supervision mechanism with full coverage and clear powers and responsibilities. On the one hand, the Group prevents and controls the Group's corruption or unethical conduct through internal monitoring. On the other hand, the Group has set up an anti-fraud mailbox and an anti-fraud anonymous hotline for the internal and external parties of the Group, accepting complaints and whistleblowing from internal employees as well as external cooperation partners including suppliers, agents, fixed customers with dedicated personnel to carry out proper recording and storage of the cases.

The President's Office and Human Resources Department are responsible for the collection, analysis, transmission and exchange of information related to anti-fraud, as well as the implementation, follow-up, release and filing of anti-fraud handling results. The risk management supervision team conducts regular supervision and inspection of anti-fraud work to ensure that all initiatives are fully implemented.

For complaints and whistleblowing, the corresponding investigation procedures shall be initiated according to the position and rank of the reported person in the Group. Cases about employees from middle management or below will be investigated and handled directly by the Group's office and Human Resources Department and punished upon approval from the Group's anti-fraud team. Cases about those from middle or higher management will be investigated and handled directly by the Group's anti-fraud team and punished upon approval from the Group's senior management. The Group shall strictly keep any complaints or whistleblowing confidential to effectively prevent the personal interest and legitimate rights and interests of complainants or whistleblowers from being compromised.

In addition, the Audit Committee of the Board of the Group regularly receives reports from the internal audit department on the current internal control work and keeps abreast of the Group's integrity work, and reports relevant matters to the Board, to ensure that anti-corruption work receives full attention and effective supervision from the senior management.

During the reporting period, the Company was not involved in any corruption cases concerning its employees or the Company.

Social Public Welfare

COMMUNITY PUBLIC WELFARE

Over the years, the Group has adhered to the original mission of public welfare, persisted in practicing public welfare activities, solved the employment of local residents, paid taxes in accordance with the law, and assumed the social responsibility of corporate citizenship. At the same time, as a leading enterprise in East China, the Group takes advantage of its own brand to actively participate in the organization of various public welfare activities and becomes the driving force to promote the continuous progress of social public welfare.

B8 Community Investment

The Group has always upheld the philosophy of "from the society, for the society", actively fulfils its corporate social responsibilities, establishes a harmonious and integrated partnership with the locations where it operates through diversified community investment and public welfare practices, and is committed to contributing to community development.

I. Community Services

The Group attaches great importance to positive interaction with communities, continuously pays attention to the needs of vulnerable groups, actively participates in public welfare projects such as student aid and poverty relief, and delivers corporate care through practical actions. During the reporting period, the Group made cumulative cash donations of more than RMB1.8 million, mainly focusing on groups such as students in financial difficulties and childless and infirm elderly people, to contribute to the building of a harmonious society through diversified public welfare projects.

In addition to direct donations, the Group also actively encourages employees and cooperation partners to participate in voluntary services. We organise employees to go deep into communities to carry out diverse voluntary activities including student aid and teaching support, elderly care and disability assistance in regions such as Zhongjiang County and Qu County in Sichuan Province, Wanzhou District in Chongqing, Yueyang City in Hunan, Lvliang City in Shanxi, Qiandongnan in Guizhou, and Lu'an City in Anhui. During the year, a total of 58 voluntary activities were carried out, with a cumulative participation of 679 person-times and a total of 11,115 hours of voluntary service completed.

Social Public Welfare





Charitable Volunteer Activities

Social Public Welfare

II. Community Development

The Group's subsidiary Anhui Four Seas has been trying to expand business scale for years, actively take the lead, lead the establishment of home appliances industry association of Huainan city, driving the development of more local enterprises progress, at the same time cultivating a group of capable business industry talents, contributes its own strength to promote the vigorous development of Huainan trade industry.

While deeply cultivating the local market, the Group also actively expands its industry horizons, and drives higher-level industry co-construction and development by leveraging technological innovation and industrial synergy.

Deepening Industry Cooperation to Create a New AI Landscape

In March 2025, the Group signed a strategic cooperation agreement with Marketingforce, under which both parties will focus on jointly exploring application scenarios of artificial intelligence in the Group's liquor business segment, and cooperate to build a vertical large AI model for the liquor industry. This cooperation aims to drive business iteration and development through technological innovation, help accelerate the artificial intelligence transformation process of the liquor industry, and inject new quality productive forces into traditional industries.



Strategic Cooperation Reached between Marketingforce and Qidian Guofeng

Social Public Welfare

Visit and Exchange by the Qianhai Branch of the Nanshan District Committee of the CDNCA

On 14 December 2025, members of the Qianhai Branch of the Nanshan District Committee of CDNCA in Shenzhen visited the Group to conduct guidance activities. With the theme of "AI Technology and Computing Power Industry", the members conducted an on-site tour of the Group's AI computing power laboratory and product exhibition area, and held thematic exchanges with the Group on topics including industrial application scenarios and technological development trends. This event was a thematic research initiative carried out by CDNCA to serve its member enterprises and focus on scientific and technological innovation, and also demonstrated that the Group's exploration outcomes in the artificial intelligence sector have gained attention and recognition from all sectors of society.



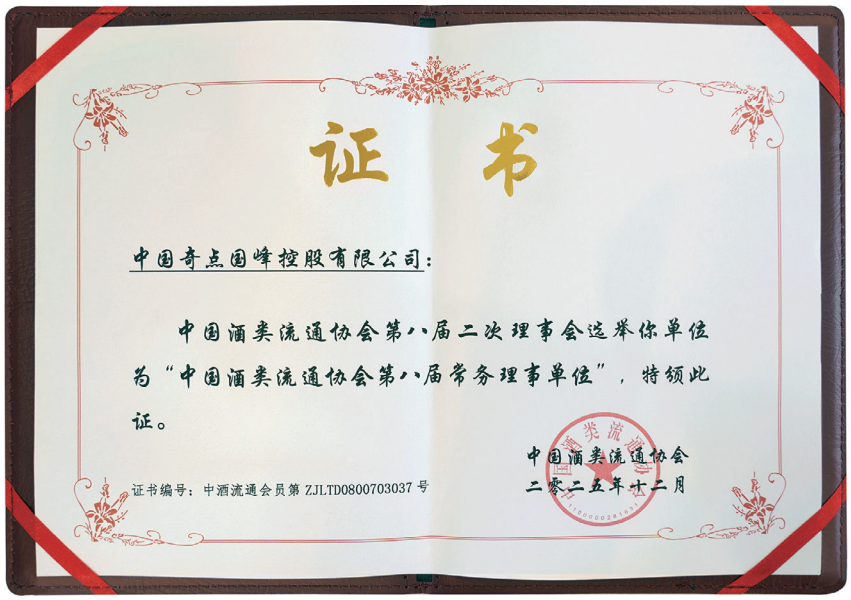


Visit and Guidance by Members of the CDNCA Qianhai Branch

Elected as a Standing Director Unit of the China National Association for Liquor and Spirits Circulation

In December 2025, at the Second Session of the Eighth Council of the China National Association for Liquor and Spirits Circulation and its 30th Anniversary Themed Event, the Group was successfully elected as a Standing Director Unit of the Eighth Council of the China National Association for Liquor and Spirits Circulation by virtue of its outstanding performance, innovative practices and sound reputation in the liquor circulation sector. This status not only marks that the comprehensive strength of Qidian Guofeng has been authoritatively recognised by the industry, but also endows us with the important responsibility of participating in the co-construction of industry standards and leading the industry's development direction. Going forward, the Group will actively perform its duties as a standing director, and work with industry partners to promote high-quality development of the liquor circulation sector.

Social Public Welfare


证 书

中国奇点国峰控股有限公司：

中国酒类流通协会第八届二次理事会选举你单位为“中国酒类流通协会第八届常务理事单位”，特颁此证。

证书编号：中酒流通会员第 ZJLTD0800703037 号

中国酒类流通协会
二零二五年十二月

Standing Director Unit of the Eighth Council of the China National Association for Liquor and Spirits Circulation

III. Community Employment

As a diversified development enterprise, the Group continuously creates employment opportunities for local communities. In the home appliance segment, we continue to expand the sinking market, and provide stable employment positions for local residents while meeting the demand for consumption upgrading. In the liquor and training business segments, we actively explore new business growth points to create more job opportunities. In the future, with the continuous development of diversified business, the Group will continue to increase its recruitment efforts and make more contributions to community employment.

Conclusion

CONCLUSION

This report comprehensively reviews the practices and performance of Qidian Guofeng in the environmental, social and governance (ESG) field, and systematically presents our thinking and actions on the path of sustainable development. As a diversified enterprise adhering to long-termism, we deeply recognise that sound ESG governance is not only the foundation for an enterprise's compliant operation, but also the core driving force for achieving high-quality development and creating long-term value.

During the reporting period, the Group has always abided by the trinity concept of "environmental protection, social responsibility and corporate governance", and is committed to realising the harmonious integration of the enterprise with the environment and society. At the business level, we actively respond to the trend of consumption upgrading, implement the concept of a comfortable home, continuously promote the sales of green and environmentally friendly home appliance products to facilitate low-carbon consumption. Meanwhile, we steadily lay out the liquor and training businesses, explore diversified development paths, and inject new growth momentum into the Group. At the stakeholder level, we focus on balancing the demands of all parties, including shareholders, employees, customers, suppliers and communities, continuously optimise the communication mechanism, and work together to build a sustainable ecosystem. At the social responsibility level, we actively participate in public welfare and charity causes, care for vulnerable groups, and fulfil the responsibilities and obligations of a corporate citizen through practical actions.

This report has been prepared in strict compliance with the Environment, Social and Governance Reporting Code set out in Appendix C2 to the Listing Rules, adheres to the four core reporting principles of "materiality", "quantitative", "balance" and "consistency", and strives to present the Group's ESG performance in a truthful, objective and comprehensive manner. We are fully aware that ESG efforts is a systematic project requiring continuous improvement, and the progress made during the reporting period is inseparable from the joint efforts of all employees, the strong support of our cooperation partners, and the attention and guidance from all sectors of society.

Looking ahead, the Group will continue to take sustainable development as its guide, continuously deepen its ESG governance system, improve the quality of information disclosure, optimise its medium and long-term development strategy, strive to create long-term and stable returns for investors, make greater contributions to society, and work with all parties to create a green, harmonious and prosperous better future.

Appendix – Content Index Under the Environmental, Social and Governance Reporting Code

Area	Issue	Performance Indicator	Corresponding Chapter in the Report
Environmental	**A1 Emissions**	General Disclosure: Information on:	Environmental Protection
		(a) the policies; and	Environmental Protection
		(b) compliance with relevant laws and regulations that relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and nonhazardous waste.	Environmental Protection
		A1.1 The types of emissions and respective emissions data	A1 Emissions
		A1.3 Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility)	Not applicable
		A1.4 Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility)	Not applicable
		A1.5 Description of emissions target(s) set and steps taken to achieve them.	Climate Change
		A1.6 Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	A1 Not applicable

Appendix – Content Index Under the Environmental, Social and Governance Reporting Code

Area	Issue	Performance Indicator	Corresponding Chapter in the Report
	A2 Use of Resources	General Disclosure:	A2, A3 Use of Resources
		Policies on the efficient use of resources, including energy, water and other raw materials.	A2, A3 Use of Resources
		A2.1 Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility)	I. Energy and Resource Conservation
		A2.2 Water consumption in total and intensity (e.g. per unit of production volume, per facility)	Water Saving
		A2.3 Description of energy use efficiency target(s) set and steps taken to achieve them	A2, A3 Use of Resources
		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	A2, A3 Use of Resources
		A2.5 Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced	Not applicable
	A3 The Environment and Natural Resources	General Disclosure:	A2, A3 Use of Resources
		Policies on minimising the issuer's significant impact on the environment and natural resources.	A2, A3 Use of Resources
		A3.1 Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them	A2, A3 Use of Resources

Appendix – Content Index Under the Environmental, Social and Governance Reporting Code

Area	Issue	Performance Indicator	Corresponding Chapter in the Report
Social	**B1 Employment**	General Disclosure:	Employee Care
		Information on:	
		(a) the policies; and	B1 Employment
		(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.	B1 Employment
		B1.1 Total workforce by gender, employment type, age group and geographical region	B1 Employment
		B1.2 Employee turnover rate by gender, age group and geographical region	B1 Employment
	B2 Health and Safety	General Disclosure:	B2 Health and Safety
		Information on:	
		(a) the policies; and	B2 Health and Safety
		(b) compliance with relevant laws and regulations have a significant impact on the issuer relating to providing a safe working environment protecting employees from occupational hazards.	B2 Health and Safety
		B2.1 Number and rate of work-related fatalities occurred in each of the past three years including the reporting year	B2 Health and Safety
		B2.2 Lost days due to work injury	B2 Health and Safety
		B2.3 Description of occupational health and safety measures adopted, how they are implemented and monitored	B2 Health and Safety

Appendix – Content Index Under the Environmental, Social and Governance Reporting Code

Area	Issue	Performance Indicator	Corresponding Chapter in the Report
	B3 Development and Training	General Disclosure:	B3 Development and Training
		Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	II. Talent Development Channels
		B3.1 The percentage of employees trained by gender and employee category (e.g. senior management, middle management)	II. Talent Development Channels
		B3.2 The average training hours completed per employee by gender and employee category	II. Talent Development Channels
	B4 Labor Standards	General Disclosure:	B4 Labor Standards
		Information on:	B4 Labor Standards
		(a) the policies; and	B4 Labor Standards
		(b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour.	B4 Labor Standards
		B4.1 Description of measures to review employment practices to avoid child and forced labour	B4 Labor Standards
		B4.2 Description of steps taken to eliminate such practices when discovered	Not applicable, as such phenomena did not occur

Appendix – Content Index Under the Environmental, Social and Governance Reporting Code

Area	Issue	Performance Indicator	Corresponding Chapter in the Report
	B5 Supply Chain Management	General Disclosure:	B5 Supply Chain Management
		Policies on managing environmental and social risks of the supply chain.	B5 Supply Chain Management
		B5.1 Number of suppliers by geographical region	B5 Supply Chain Management
		B5.2 Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, how they are implemented and monitored	B5 Supply Chain Management
		B 5.3 Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored	B5 Supply Chain Management
		B 5.4 Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored	B5 Supply Chain Management
	B6 Product Responsibility	General Disclosure: Information on:	B6 Product Responsibility
		(a) the policies; and	B6 Product Responsibility
		(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.	B6 Product Responsibility
		B6.1 Percentage of total products sold or shipped subject to recalls for safety and health reasons	I. Quality Control
		B6.2 Number of products and service related complaints received and how they are dealt with	V. After-Sales Guarantee
		B6.3 Description of practices relating to observing and protecting intellectual property rights	VI. Intellectual Property Rights
		B6.4 Description of quality assurance process and recall procedures	V. After-Sales Guarantee
		B6.5 Description of consumer data protection and privacy policies, how they are implemented and monitored	IV. Privacy Protection

Appendix – Content Index Under the Environmental, Social and Governance Reporting Code

Area	Issue	Performance Indicator	Corresponding Chapter in the Report
	B7 Anti corruption	General Disclosure: Information on:	B7 Anti corruption
		(a) the policies; and	II. Integrity Policy
		(b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	
		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	B7 Anti corruption
		B7.2 Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored	B7 Anti corruption
		B7.3 Description of anti-corruption training provided to directors and staff	B7 Anti corruption
	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.	B8 Community Investment
		B8.1 Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport)	B8 Community Investment
		B8.2 Resources contributed (e.g. money or time) to the focus area	B8 Community Investment

Appendix – Index Table of Climate-related Disclosure Indicators

Category	Subcategory	Description	Corresponding Chapter in the Report
Governance		The governance body(s) responsible for oversight of climaterelated risks and opportunities	Climate Change Governance
Governance		Management's role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities.	Climate Change Governance
Strategy	Climate-related risks and opportunities	Describe climate-related risks and opportunities that could reasonably be expected to affect the issuer's cash flows, its access to finance or cost of capital over the short, medium or long term. Explain, for each climate-related risk the issuer has identified, whether the issuer considers the risk to be a climate-related physical risk or climate-related transition risk. Specify, for each climate-related risk and opportunity the issuer has identified, over which time horizons – short, medium or long term – the effects of each climate-related risk and opportunity could reasonably be expected to occur. Explain how the issuer defines 'short term', 'medium term' and 'long term' and how these definitions are linked to the planning horizons used by the issuer for strategic decision-making.	Climate Change Strategy

Appendix – Index Table of Climate-related Disclosure Indicators

Category	Subcategory	Description	Corresponding Chapter in the Report
Strategy	Business model and value chain	A description of the current and anticipated effects of climate-related risks and opportunities on the issuer's business model and value chain. A description of where in the issuer's business model and value chain climaterelated risks and opportunities are concentrated (for example, geographical areas, facilities and types of assets).	Climate Change Strategy
Strategy	Strategy and decision-making	Information about how the issuer has responded to, and plans to respond to, the significant climate risks and opportunities in its strategy and decision-making, including how the issuer plans to achieve any climate-related targets it has set and any targets it is required to meet by law or regulation. How the issuer currently and in the future plans to provide resources for its actions to address significant climate risks and opportunities, both presently and in the future, in accordance with its strategy and decision-making.	Climate Change Strategy
Strategy	Financial position, financial performance and cash flows -Current financial effect	How climate-related risks and opportunities have affected its financial position, financial performance and cash flows for the reporting period. The climate-related risks and opportunities identified in paragraph "How climate-related risks and opportunities have affected its financial position, financial performance and cash flows for the reporting period" for which there is a significant risk of a material adjustment within the next annual reporting period to the carrying amounts of assets and liabilities reported in the related financial statements.	Climate Change Strategy

Appendix – Index Table of Climate-related Disclosure Indicators

Category	Subcategory	Description	Corresponding Chapter in the Report
Strategy	Financial position, financial performance and cash flows - Anticipated financial effect	How the issuer expects its financial position to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities, taking into consideration. How the issuer expects its financial performance and cash flows to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities.	Climate Change Strategy
Strategy	Climate resilience	The issuer's assessment of its climate resilience as at the reporting date. How and when the climate-related scenario analysis was carried out	Climate Change Strategy
Risk Management		The process and policies an issuer uses to identify, assess, prioritise and monitor climate-related risks and opportunities.	Climate Change Risk Management
Risk Management		The processes the issuer uses to identify, assess, prioritise and monitor climate-related risks and opportunities (including information about whether and how the issuer uses climate-related scenario analysis to inform its identification of climate-related opportunities).	Climate Change Risk Management
Risk Management		The extent to which, and how, the processes for identifying, assessing, prioritising and monitoring climate-related risks and opportunities are integrated into and inform the issuer's overall risk management process.	Climate Change Risk Management
Metrics and Targets	Greenhouse gas emissions	An issuer shall disclose its absolute gross greenhouse gas emissions generated during the reporting period, expressed as metric tons of CO_2 equivalent, classified as: Scope 1 greenhouse gas emissions; Scope 2 greenhouse gas emissions; Scope 3 greenhouse gas emissions.	Climate Change Metrics and Targets
Metrics and Targets	Climate-related transition risks	An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related transition risks.	Climate Change Metrics and Targets

Appendix – Index Table of Climate-related Disclosure Indicators

Category	Subcategory	Description	Corresponding Chapter in the Report
Metrics and Targets	Climate-related physical risks	An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related physical risks.	Climate Change Metrics and Targets
Metrics and Targets	Climate-related opportunities	An issuer shall disclose the amount and percentage of assets or business activities aligned with climate-related opportunities.	Climate Change Metrics and Targets
Metrics and Targets	Capital deployment	An issuer shall disclose the amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities.	Climate Change Metrics and Targets
Metrics and Targets	Internal carbon prices	Whether and how the issuer is applying a carbon price in decisionmaking (for example, investment decisions, transfer pricing, and scenario analysis) The price of each metric tonne of greenhouse gas emissions the issuer uses to assess the costs of its greenhouse gas emissions; or an appropriate negative statement that the issuer does not apply a carbon price in decision-making.	Climate Change Metrics and Targets
Metrics and Targets	Remuneration	An issuer shall disclose whether and how climate-related considerations are factored into remuneration policy, or an appropriate negative statement.	Climate Change Metrics and Targets
Metrics and Targets	Industry-based metrics	An issuer is encouraged to disclose industry-based metrics that are associated with one or more particular business models, activities or other common features that characterise participation in an industry.	Climate Change Metrics and Targets
Metrics and Targets	Climate-related targets	An issuer shall disclose the qualitative and quantitative climate-related targets the issuer has set to monitor progress towards achieving its strategic goals; and any targets the issuer is required to meet by law or regulation, including any greenhouse gas emissions targets.	Climate Change Metrics and Targets