2025

四川成渝高速公路股份有限公司
环境、社会及管治(ESG)报告

SICHUAN EXPRESSWAY COMPANY LIMITED
Environmental, Social and Governance (ESG) Report



Stock Code:
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四川成渝
SICHUAN CHENGYU

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ABOUT THIS REPORT

The 2025 Environmental, Social and Governance (ESG) Report of SICHUAN EXPRESSWAY COMPANY LIMITED (hereinafter referred to as "this Report") is the tenth ESG report published by SICHUAN EXPRESSWAY COMPANY LIMITED (hereinafter referred to as "SICHUAN EXPRESSWAY", "the COMPANY", "the Group", or "We") and its subsidiaries since its listing on the Shanghai Stock Exchange. This Report describes the management approaches and performance of the COMPANY in environmental, social, and corporate governance aspects for the year 2025. In the future, the COMPANY will continue to release ESG reports on an annual basis to consolidate progress in implementing sustainable development concepts and to respond to the concerns of stakeholders.

Reporting Information

This Report covers January 1 to December 31, 2025, with retrospective data included for continuity. Data and cases are primarily from internal records. All monetary amounts are in RMB unless specified. The reporting scope aligns with the Company's annual report, covering its subsidiaries. Please refer to footnotes for specific descriptive statements.

Basis of Preparation

This Report is prepared with reference to the Self-Regulatory Supervision Guide for Listed Companies No. 1 —— Standardized Operation and the Self-Regulatory Supervision Guide for Listed Companies No. 14 —— Sustainability Report (Trial) issued by the Shanghai Stock Exchange (hereinafter referred to as "SSE"), the Environmental, Social and Governance Reporting Guide(the "ESG Reporting Guide") in Appendix C2 of the Listing Rules issued by the Stock Exchange of Hong Kong Limited, and the Sustainability Reporting Standards issued by the Global Reporting Initiative (hereinafter referred to as "GRI Standards"). It also references and responds to the issues of concern in the United Nations Sustainable Development Goals (UN SDGs).

Reporting Principles

Adhering to principles of materiality, accuracy, balance, clarity, quantifiability, comparability, completeness, timeliness, and verifiability, this Report highlights the Company's sustainable practices and responsibilities in infrastructure operation, environmental protection, production safety, employee development, community relations, and partnerships.

Materiality

Materiality The Company identifies material issues of concern to investors and other stakeholders that are closely related to its operations, making them the focus of this Report. For details on the analysis process and results, please refer to the "Materiality Issue Identification and Financial Impact Analysis" chapter.

Accuracy The Report ensures information is as accurate as possible. Quantitative data includes measurement scopes, calculation bases, and assumptions to prevent misleading users. The Board of Directors guarantees that the Report contains no false records, misleading statements, or major omissions.

Balance The Report reflects objective facts, disclosing both positive and negative information impartially.

Completeness The reporting scope covers all controlled entities within the Company's consolidated financial statements.

Comparability Statistics and disclosure methods for the same quantitative items remain consistent across reporting periods. Any changes in data collection or calculation methods are explained in footnotes via retrospective adjustments and restatements, enabling stakeholders to analyze ESG data levels and trends.

Verifiability The cases and data in this report are derived from the company's original operational records or statistical reports. The company has established an ESG data management process, and the sources and calculation methods of the disclosed key data are traceable and can be used to support relevant verification work.

Clarity The Report is prepared in clear and concise language. It facilitates efficient information acquisition through a table of contents, charts, case studies, and structured presentation.

Quantifiability The Report discloses quantitative and historical comparative data for key performance indicators (KPIs) to objectively measure sustainability progress. For detailed quantitative information, please refer to the "Sustainability Development Performance Table" in the appendix.

Timeliness As an annual report, the reporting cycle aligns with the Company's financial reports, providing stakeholders with timely and effective sustainability information to support their decision-making and evaluation.

Report Release and Contact Information

This Report is published in electronic format. Readers can view or download it from the official website of SICHUAN EXPRESSWAY (https://www.cygs.com), the Shanghai Stock Exchange website (http://www.sse.com.cn),and the HKEXnews website (http://www.hkexnews.hk). This Report is presented in three languages: Simplified Chinese, Traditional Chinese, and English. In case of any ambiguity or conflict between the different language versions, the Simplified Chinese version shall prevail.

If you have any questions or feedback regarding this Report, please contact us through the following methods:

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Chairman's Statement

As time progresses, 2025 marks the beginning of the "15th Five-Year Plan" and a pivotal year for SICHUAN EXPRESSWAY COMPANY LIMITED to anchor sustainable development and lead the future with value-driven responsibility. Facing the global energy transition and the national "Transportation Power" strategy, we remain committed to our mission of "building roads for the people and serving society." We view social responsibility as our core foundation for sustainable development, integrating ESG concepts into every aspect of our corporate strategy and daily operations. This year, we have not only refined our presence in green infrastructure and smart transportation but also advanced in environmental protection, social responsibility, and corporate governance to empower regional development.

Promoting Greenery and Transformation

Guided by "dual carbon" goals, we built a green energy transportation ecosystem. Our battery swapping business achieved significant milestones; the "Expressway Recharge" platform connected over 10,000 charging guns with annual charging volume exceeding 100 million kWh, solidifying our role as a primary green energy provider. We deployed hydrogen stations and trucks, exploring new "Infrastructure + Market" business models. By implementing green maintenance technologies and deepening safety and environmental governance, we established a robust green safety defense line.

Enhancing Services through Intelligence

We empowered quality services via digital transformation. Through strategic layouts in the low-altitude economy, we became the first enterprise in Sichuan approved for drone patrol routes in no-fly zones. We developed an "Air-Ground Integrated Smart Supervision System" and the industry's first drone patrol manual. From "Interactive Smart Toll Stations" to flexible emergency lanes, we continuously upgraded service quality. Initiatives like the first tax refund service for overseas travelers in Sichuan have empowered the integration of the Chengdu-Chongqing economic circle into the "Belt and Road" initiative.

Fulfilling State-Owned Enterprise Responsibilities

Guided by the new Company Law, we refined modern enterprise systems and optimized management structures to lead the industry in governance efficiency. Deepened reforms led to record-low costs and financing expenses. With steady improvements in debt ratios and record highs in operating profits and market value, we have ensured the stable protection of stakeholder interests.

Strengthening Governance and Development Foundations

We prioritized safety and social responsibility through specialized environmental and production safety campaigns. We launched the "Chengyu Heart" employee service platform and promoted clean governance to ensure healthy corporate development. These efforts ensure that development results benefit our employees and society more broadly.

Looking ahead to 2026 at the start of the "15th Five-Year Plan," the company will continue to be guided by ESG principles. We aim to become a leading modern transportation enterprise that is environmentally friendly, socially responsible, and beneficial to shareholders, contributing further to the "Transportation Power" strategy and the Chengdu-Chongqing Economic Circle.

Chairman of SICHUAN EXPRESSWAY COMPANY LIMITED



ABOUT THE COMPANY

The Company was established in 1997 and is the only large-scale transport infrastructure enterprise in Western China simultaneously listed on the Shanghai Stock Exchange and the Hong Kong Stock Exchange (A+H shares). It is also the sole listed highway industry platform under Shudao Investment Group Co., Ltd. (referred to as "Shudao Group").

The Company's primary business involves investment, construction, and operation of certain expressway projects within the province, green energy investment, and comprehensive development of resources along highway routes. As of December 31, 2025, the total mileage of expressways under the Company's jurisdiction reached approximately 914.6 km, including approximately 848 km of toll mileage, approximately 42.1 km for the Tianqiong Expressway (currently not yet toll-collecting), and 24.5 km for the newly opened zero-toll operational section of the Chengle Expansion Expressway. Total assets and net assets were approximately RMB 6,370,752.74 ten thousand and RMB 2,124,847.78 ten thousand, respectively.

As of December 31, 2025, the Company's total share capital was 3,058,060,000 shares (including 895,320,000 H shares and 2,162,740,000 A shares).

914.6 km
Total mileage of expressways has exceeded

6,370,752.74 ten thousand RMB
Total Assets

2,124,847.78 thousand RMB
Net Assets

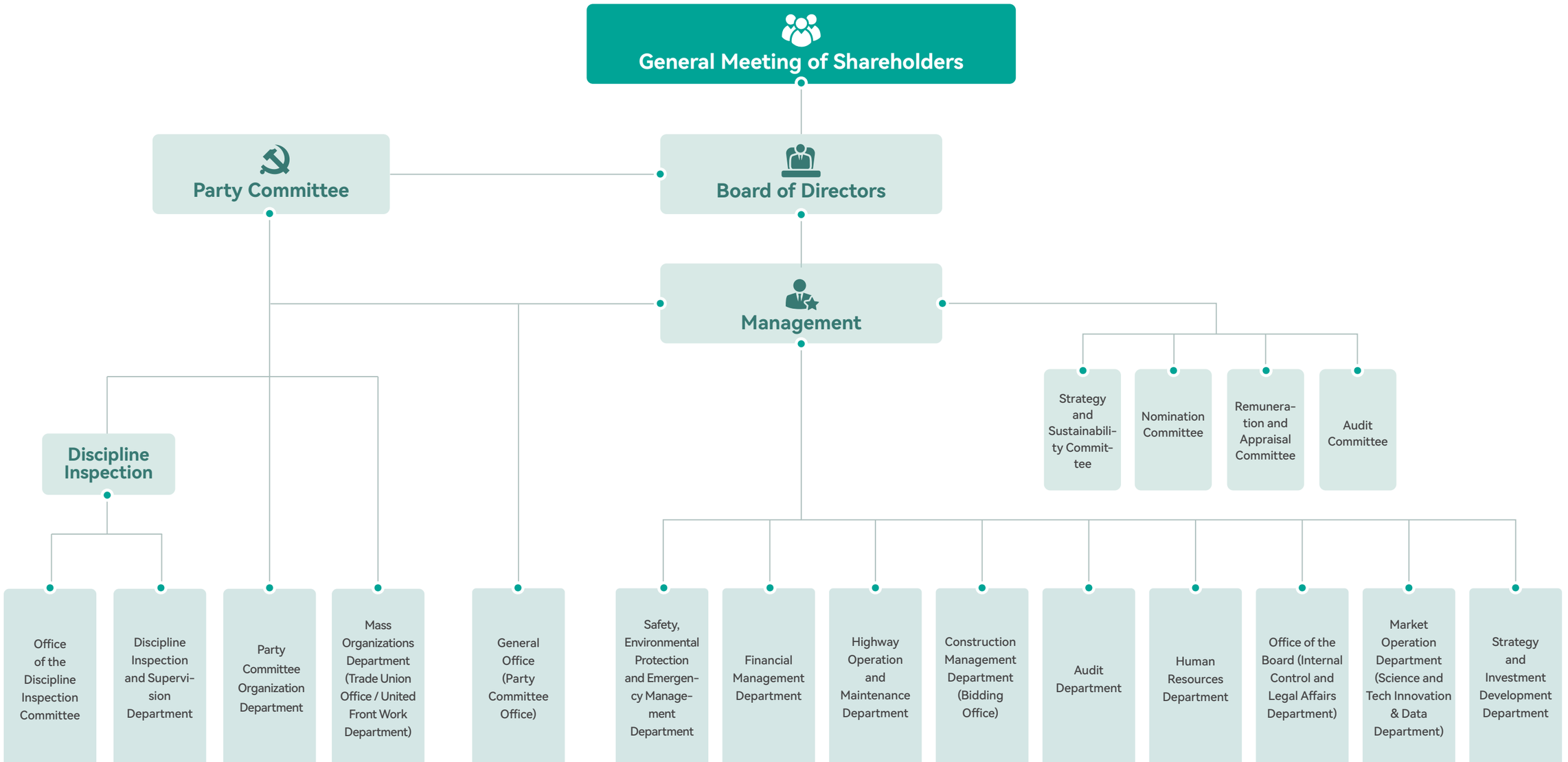
To ensure high-quality sustainable development, the Company utilizes methods such as independent establishment, joint ventures, and direct acquisitions to create "highway economy" industrial platforms in fields like oil product sales, service area operations, and multi-modal transport, striving to tap into new business growth points. In recent years, the Company has accelerated the cultivation of green energy industrial clusters, expanding into charging/swapping and hydrogen energy businesses. It has fast-tracked the construction of power and hydrogen corridors in the "Chengdu-Chongqing Economic Circle," completing the nation's first heavy truck charging/swapping corridor on an expressway, the province's first expressway super-charging station, and the first integrated PV-storage-charging demonstration station in Aba Prefecture. The Company's scale of charging facility operations within the expressway network ranks first in the province, making it a primary force in green energy replenishment for Sichuan's transportation network.



Schematic Diagram of the Highway Network Under the Group

[1] Road-Derived Economy: Refers to a new economic format derived from the agglomeration and diffusion of economic factors along the line, relying on the natural attributes of highways and their driving role in regional economy.

Organizational Chart of SICHUAN EXPRESSWAY COMPANY LIMITED



COMPANY HONORS

The company has been listed on the "Top 100 Hong Kong Listed Companies" and "Top 100 Foreign-Invested Enterprises in Sichuan Province" for many years. It maintains a AAA credit rating for both the primary entity and its debt obligations. The company has successively won over 50 national and provincial honors, including the "National Quality Engineering Award," "Li Chun Award," "Tianfu Cup Gold Award," "National Civilized Unit," "National Youth Civilization Unit," and "National Worker Pioneer."

- National Quality Engineering Award
- National Civilized Unit
- Tianfu Cup Gold Award
- Li Chun Award
- National Youth Civilization Unit
- National Worker Pioneer

HONORS 2025

Rated as Sichuan Province Expressway Investor

AAA Credit Rating

Selected by the China Association for Public Companies as a 2025 Listed Company

Excellent Practice Case of Sustainable Development

Won the 2025 "Yinghua Award" for China Listed Companies

A-share Value Demonstration Case Award

Won the 2025 Listed Company Board Secretary Performance Evaluation

4A Rating

Selected as 2024 Corporate Social Responsibility (ESG) Report of Transportation Enterprises

Typical Rated Report

Selected as 2025 Corporate Social Responsibility (ESG) of Transportation Enterprises

Outstanding Case

Selected for the 10th Western Finance Forum and Sichuan CSR Excellent Case Collection and Release Event

Corporate Social Responsibility Pioneer Case

Ranked in "DONGTAIBAO" A-share Transportation Industry

Top 10 Business Communication

Special Responsibility Feature achieving the "14th Five-Year Plan", advancing on a new journey

The "14th Five-Year Plan" period is a key five years for The Company to build momentum for breakthroughs, transformation, and upgrading under the strategic guidance of Shudao Group. It is also five years of striving to actively integrate into the construction of the Chengdu-Chongqing Economic Circle and serve the national "Transportation Power" strategy.

Facing industry changes led by "dual carbon" goals and the new trend of intelligent transformation in the transport industry, The Company always adheres to the strategic vision of being a "nationally leading comprehensive transport industry service provider." It coordinates the synergistic development of two major sectors—highway investment, construction, and operation, and green energy—solidifying the development foundation while consolidating core business advantages, and cultivating growth momentum while exploring green transformation.

Over the past five years, The Company has moved in the same direction as national and provincial strategies and worked in alignment with Shudao Group's deployments. Using ESG concepts as value guidance and evaluation tools, The Company has continuously improved environmental governance systems and safety/environmental protection management systems, deepened refined expressway operations, accelerated the release of highway derivative economic value, and built a green energy industry cluster encompassing "charging/swapping, hydrogen energy, photovoltaics, and energy storage."

By actively integrating into the construction of the "Chengdu-Chongqing Hydrogen Corridor" and "Chengdu-Chongqing Power Corridor," The Company has achieved the organic unity of economic, social, and environmental benefits. The gathering power of the listing platform has become increasingly prominent, and the construction of "Five-type Chengyu" has made solid strides.

Standing at the historical intersection of the conclusion of the "14th Five-Year Plan" and the beginning of the "15th Five-Year Plan," The Company will resolutely shoulder the new mission of "continuous development and secondary entrepreneurship." With greater responsibility in practicing sustainability concepts and more pragmatic measures in deepening ESG governance, The Company strives to write a new chapter in building a benchmark listed national expressway enterprise.

Focusing on core business, creating core support for highway investment, construction, and operation

During the "14th Five-Year Plan" period, The Company adhered to its core expressway business. Through precise investment, scientific operation and maintenance, and deep development of the highway derivative economy, it continuously consolidated its core supporting position in highway investment, construction, and operation. This achieved significant growth in operational mileage and continuous improvement in operational efficiency, laying a solid foundation for becoming a nationally leading comprehensive transport industry service provider.

[2]Five-type Chengyu" represents the company's commitment to becoming efficiency-driven, benefit-driven, innovation-driven, brand-driven, and value-driven.

Case **Chengle Expansion and Tianqiong Expressway Construction**

During the "14th Five-Year Plan" period, The Company successfully implemented the Chengle Expressway expansion project. The expansion and opening of the original section not only achieved the safety goal of "zero casualties" but also won the "Tianfu Cup Gold Award," setting a benchmark for renovation and expansion projects in the province. Meanwhile, the completion and opening of the Tianqiong Expressway further helped the province's total expressway mileage surpass the 10,000-kilometer mark, demonstrating The Company's strong strength and responsibility in the field of expressway construction.





Chengle Expressway Expansion Project





Tianqiong Expressway Project

Case **Diversified Development of Highway Derivative Economy**

The Company makes full use of expressway roadside resources and actively promotes the diversified development of the highway derivative economy. By creating characteristic service areas that integrate local tea culture, intangible cultural heritage performances, and specialty food, it enhances the traveler's consumption experience. At the same time, The Company introduces well-known brand retail stores and organizes various cultural activities to enrich the commercial functions of service areas. This promotes the transformation and upgrading of service areas from traditional rest stops to comprehensive consumption experience centers, effectively driving the diversified development of regional transport economy and opening up new economic growth points for The Company.

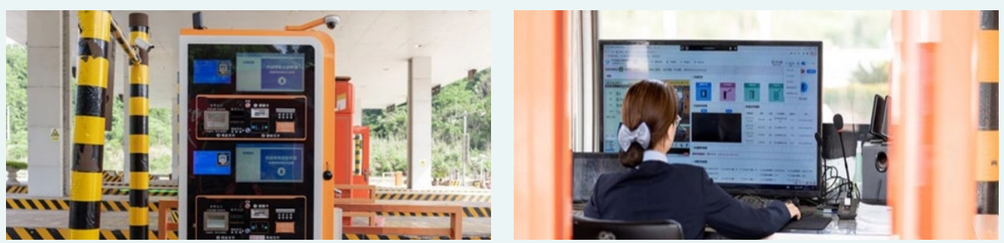




Jiajiang Tianfu Service Area – Sichuan Province's First Tea Culture-Themed Open Scenic Spot Service Area

Case Intelligent Maintenance and Cost Control

The Company fully implements standardized and preventive maintenance strategies. The excellence rate of expressways under its jurisdiction reaches as high as 96.87%, while the comprehensive maintenance cost per kilometer remains at a relatively low industry level. The Company took the lead in testing intelligent robot toll collection and free-flow toll technology in Sichuan Province, creating a "Smart Cloud Warehouse" that breaks the traditional station-based management model. The Suixi Expressway "Interactive Smart Toll Station" and the Chengle Expressway emergency lane "Flexible Opening" were honored as industry-level "Travel Safety" practice results. The Company became the first enterprise in the province approved for drone patrol routes in no-fly zones, innovatively constructing an "Air-Ground Integrated Smart Supervision System."



Intelligent Charging System

Moving toward the new, cultivating the second growth curve of green energy

Facing the new trends of "dual carbon" goals and the intelligent transformation of the transportation industry, The Company actively cultivates green energy as its second primary business. Through the layout and development of charging, swapping, and hydrogen energy industries, it is building a green energy industrial cluster. This cultivates new growth momentum for the Company and promotes the organic unity of economic, social, and environmental benefits.

Case Charging Business "Forming a Network"

Relying on expressway roadside scenarios, the Company continues to strengthen relevant diversified industries, with significant growth in fuel oil operations. The power swapping business has formed a network with prominent service brand effects. It has assisted in achieving full coverage of the charging network in the province's service areas, with a total volume ranking first in the province, injecting new vitality into regional transportation economic development. The "Shudao Changchong" platform has connected over 10,000 charging guns, with an annual charging volume exceeding 100 million kWh for two consecutive years. It provides over 5.6 million charging services annually, with a complaint rate of less than one in ten thousand.



Company New Energy Charging Facilities

Case In-depth Development of Power Swapping Business

The Company coordinates internal and external resources, focusing on application scenarios to promote heavy truck power swapping services, driving the deep integration and development of the power swapping business. This innovative model not only improves energy utilization efficiency and reduces transportation costs but also opens a new path for the sustainable development of the Company's green energy industry.



Electric Heavy Truck Battery Swap Station at Longquan Minsheng Logistics Park No.001 and Battery Swap Station at Zizhong Service Area

Case Hydrogen Energy Demonstration Projects Leading The Future

The Company actively integrates into the construction of the "Chengdu-Chongqing Hydrogen Corridor" by creating hydrogen energy demonstration projects. It explores the joint construction model of "hydrogen-oil-electricity" comprehensive energy service stations to build a hydrogen energy industrial chain. It has deployed 56 hydrogen-powered vehicles and put the Group's first hydrogen refueling station into operation, exploring a new "Infrastructure + Market" business model.



Hydrogen Refueling Station Put into Operation at Jianyang Service Area on Yurong Expressway

Sustainability Governance

In the context of sustainability becoming a global consensus, deeply integrating ESG concepts into strategy and practice has become an inevitable choice for the highway industry to respond to national strategies and achieve high-quality development. All members of the Board and employees of the Company attach great importance to ESG work, systematically carrying out ESG practices and striving to integrate ESG concepts into corporate governance and daily operations.

The Company always adheres to the sustainability concept of "Green Development, Convenient and Safe, Efficient and Excellent." It regards fulfilling environmental, social, corporate governance, and economic responsibilities as a key driving force for adapting to market rules, serving the construction of a "Transportation Power," and realizing the transformation from a traditional transportation operator to a modern comprehensive service provider.

Sustainability Working Mechanism

To deepen the full implementation of the sustainability strategy, the Company continues to improve its ESG governance structure. In June 2025, the Company released the "Implementation Rules of the Strategy and Sustainability Committee of the Board of Directors" to upgrade sustainability management efficiency.

The Board of the Company, as the highest decision-making body, is responsible for the overall leadership of the Company's ESG management. The Strategy and Sustainability Committee under the Board is responsible for the overall deployment and promotion of the Company's ESG strategy, guiding and managing the Company's ESG and other sustainable development matters, and reviewing and approving the Company's annual ESG report.

The Board of the Company approved the establishment of an ESG Leading Group, with the Chairman serving as the group leader, the Vice Chairman and General Manager serving as deputy group leaders, and other management members serving as group members. It is fully responsible for the Company's sustainable development strategy and management policy.

Under the Leading Group, the Company has established an "ESG Office" responsible for specific coordination and promotion. The office director is served by the Director of the Board Office, and members include heads of various departments at the headquarters. Each subsidiary acts as the execution layer, with its primary leader being the first person in charge, responsible for the specific implementation of ESG-related resolutions and plans within their respective business units.



Company ESG Management Organizational Chart

Level	Responsible Entity	Composition	Management Responsibilities
Decision-making Layer	**Board of Directors**	All Directors	As the highest decision-making body, it is responsible for the overall leadership of the company's ESG management; reviews and approves ESG strategic objectives and major ESG matters; and oversees the achievement of ESG performance.
	Strategy and Sustainability Committee of the Board	Consists of 3 directors, including at least 1 independent non-executive director; chaired by the Chairman.	Responsible for the overall deployment and promotion of the Company's ESG strategy; guiding and managing the Company's ESG and other sustainable development matters; reviewing and approving the Company's annual ESG report; conducting research and making recommendations on the ESG impact of major investment and financing as well as capital operation projects.
	ESG Leading Group	**Leader: Chairman** Deputy Leaders: Vice Chairman, General Manager **Members:** Other management members	Fully responsible for the Company's sustainable development strategy and management policy; implementing the Board's and Strategy and Sustainability Committee's ESG decisions and deployments; coordinating the Company's major ESG matters.
Management Layer	**ESG Office**	**Director:** Director of the Board Office **Members:** Heads of various departments of the Company's headquarters	Responsible for the specific coordination and promotion of ESG work; organizing the preparation of the annual ESG report; coordinating various departments to implement ESG-related work; tracking the completion of ESG goals and reporting to the Leading Group regularly.
Execution Layer	**Subsidiaries and execution level of the Company**	**First person in charge:** Head of each subsidiary	Implementing various ESG work requirements assigned by the headquarters.

The Company continuously refines its ESG report preparation, approval, and disclosure processes, strictly follows the requirements of regulatory agencies and the locations where it operates to prepare and release annual ESG reports. It has formed a "four-step" workflow for ESG report preparation and actively promotes ESG work across various departments and subsidiaries through case collections.

The Company's Annual ESG Report Preparation Process

Stage	Main Work Tasks
Initiation and organizational planning	Define annual ESG report preparation goals and scope; establish a report preparation team; formulate a preparation work plan, dividing responsibilities and time nodes; identify major ESG issues and initially determine disclosure priorities.
Data collection and content planning	Systematically collect ESG-related performance data, management measures, and practice cases; ensure data accuracy, traceability, and consistency of statistical scope; optimize report structure based on internal and external stakeholder opinions; plan the content and presentation style within each chapter.
Report drafting and review	Draft the report text based on the established framework, following the principles of materiality, quantifiability, and verifiability; integrate the Company's characteristic practices in green transportation, roadside ecological environmental protection, etc.; complete multiple rounds of internal and cross-departmental review, revision, and refinement.
Release and summary enhancement	Officially release to the public through the Company's official website and other online and offline channels; actively communicate with stakeholders such as investors, customers, employees, and communities to collect feedback; conduct a review of the entire preparation process, summarize experience, and optimize the next year's workflow.

To systematically identify, evaluate, and manage ESG-related risks and opportunities, the Company organizes annual specialized interview due diligence covering major business segments and key departments. It conducts in-depth dialogues with management and employees in key positions, focusing on core ESG issues such as environmental compliance, production safety, employee rights, supply chain responsibility, and community communication. The interview conclusions serve as an important basis for setting annual ESG goals, analyzing the materiality of issues, optimizing management strategies, disclosing performance information, and implementing improvement measures, ensuring the deep integration of ESG management goals with business operations.

Communication With Stakeholders

The Company values the appeals and opinions of all stakeholders, regarding them as key to the Company's sustainable development. In 2025, the Company actively expanded and maintained communication channels with stakeholders through seminars, emails, telephone calls, questionnaires, and other diversified methods. It fully listens to and analyzes the voices from eight major stakeholder groups to build a long-term relationship of mutual trust.

Key Stakeholders	Key Issues of Concern	Communication Channels
Shareholders	Anti-commercial bribery and anti-corruption, innovation-driven, supply chain security	Shareholders' general meeting, company announcements, field inspections, investor briefings, roadshows, official website
Government and regulatory agencies	Anti-unfair competition, equal treatment of SMEs, environmental compliance management, responding to climate change	Implementing national policies and laws/regulations, work reports
Creditors	Anti-commercial bribery and anti-corruption	Creditor information reports, creditor communication meetings, analyst briefings
Partners	Supply chain security, product and service safety quality, equal treatment of SMEs	Bidding, seminars,forums, admission and evaluation, field inspections
Customers	Product and service safety and uality, supply chain security, innovation-driven, anti-commercial bribery and anti-corruption	Business communication, customer feedback
Employees	Employee representative assembly, suggestion boxes, symposiums	Employee representative assembly, suggestion boxes, symposiums
Public and media	Social contribution, rural revitalization, pollutant emissions	News announcements, proactive and continuous dialogue with media
Local communities	Social contribution, rural revitalization	Public welfare activities, complaint hotlines

Materiality Issue Identification and Financial Impact Analysis

The Company takes the identification of material issues as the starting point for sustainable development information disclosure and management, regularly communicating with stakeholders including management, investors, customers, suppliers, government agencies, industry associations, and external experts through various methods such as questionnaire surveys, interviews, and expert evaluations. In 2025, the Company referred to sustainable development information disclosure guidelines and instructions issued by regulatory agencies such as the Shanghai Stock Exchange and the Hong Kong Stock Exchange. Combined with social hot topics, industry development trends, peer excellent practices, and other factors, the Company identified sustainable development issues of interest to stakeholders. Nearly a hundred valid questionnaires were collected, providing a solid data foundation for subsequent comprehensive judgment and serving as a reference for report information disclosure to ensure effective communication with different stakeholders.

The Company's materiality issue identification process

Identification Steps	Work Content
Analyze company activities and business relationship background	Fully understand the sustainable development background of the Company by interpreting domestic and foreign sustainable development standards, the Company's business operations, products and services, value chain, and industry status.
Establish an issue list	Combined with the Company's actual situation and communication with internal and external stakeholders, initially identify and screen relevant sustainable development issues, and analyze the actual and potential impacts, risks, and opportunities these issues may bring.
Issue materiality assessment and confirmation	Evaluate and rank the identified issues based on the Company's own situation, industry development trends, domestic and foreign authoritative research, etc. The assessment dimensions include materiality to the economy, environment, and society as well as financial materiality, forming a "double materiality matrix" and defining the boundaries of material issues.
Issue review and reporting	After being reviewed and confirmed by the Company's Board of Directors and management, key disclosures are made on issues with higher materiality during the reporting period in the sustainability report.

Centering on its own sustainable development background and business reality, based on domestic and foreign authoritative standards and evaluation methods, and combined with stakeholder communication results, the Company merged and updated the relevant sustainable development issues in 2025, identifying 21 material issues applicable to the Company's situation, categorized as follows:

Environmental issues	Social issues	Sustainable development governance related issues
1 Environmental compliance management	9 Employee rights and development	18 Due diligence
2 Responding to climate change	10 Product and service safety and quality	19 Stakeholder communication
3 Pollutant emissions	11 Innovation-driven	20 Anti-commercial bribery and anti-corruption
4 Waste treatment	12 Supply chain security	21 Anti-unfair competition
5 Energy utilization	13 Data security and customer privacy protection	
6 Water resource utilization	14 Equal treatment of SMEs	
7 Circular economy	15 Technology ethics	
8 Ecosystem and biodiversity protection	16 Rural revitalization	
	17 Social contribution	

The Company carries out materiality assessments of issues from the two dimensions of "impact materiality" and "financial materiality". Regarding impact materiality, the Company comprehensively considers the positive and negative impacts of issues on the environment, economy, and society, as well as actual and potential impacts, and conducts comprehensive evaluations across dimensions such as impact scale, scope, probability of occurrence, and irreversibility. Regarding financial materiality, the Company systematically analyzes the potential impact and possibility of issues on the Company's business model, business operations, and financial status in the short term (within 1 year), medium term (1-5 years), and long term (5 years and above).

Double materiality assessment matrix

Importance to the economy, society, and environment		
Stakeholder communication; Social contribution; Anti-unfair competition; Due diligence; Rural revitalization; Equal treatment of SMEs; Data security and customer privacy protection	Ecosystem and biodiversity protection; Innovation-driven; Circular economy; Supply chain security; Pollutant emissions; Water resource utilization; Waste treatment	Responding to climate change; Environmental compliance management; Energy utilization
		Employee rights and development; Product and service safety and quality
Technology ethics		Anti-commercial bribery and anti-corruption

Importance to the Company's finances

In 2025, the Company's directors, together with financial and ESG-related departments, combined industry and domestic and foreign trends, and jointly evaluated with external experts to identify 5 issues with financial materiality. To strengthen management, the Company has decomposed the indicators and goals of relevant sustainable development issues to the corresponding responsible departments and continuously tracks performance. Based on the results of the materiality issue analysis, the Company initially identified and analyzed the sustainable development issues with financial materiality and their actual and potential impacts, risks, and opportunities, and comprehensively sorted out their main financial impacts on the Company's current and future operating results and business income to respond to the concerns of all sectors.

Issues with financial materiality	Impacting links	Main risks or opportunities	Impact time horizon	Financial impact
Environmental compliance management	Expressway construction and expansion projects; Service area and toll station operations; Ecological protection areas along the routes	**Risks:** Increased rectification costs due to environmental regulation trends; Restricted project approval due to ecological red lines; Higher requirements for carbon emission accounting **Opportunities:** Policy support for green highway certification; Enhanced corporate image through environmental protection performance	Medium term (1-5 years)	Increased investment in environmental facility upgrades; Lower financing costs for green bonds; Risk of non-compliance penalties
Energy utilization	Expressway lighting and tunnel ventilation systems; Service area charging pile operations; Distributed photovoltaic construction along the routes	**Risks:** Energy price fluctuations increase operating costs; Traditional energy dependence faces transformation pressure **Opportunities:** Roadside photovoltaic projects create new income; Increased growth in new energy vehicle traffic drives charging business; Potential revenue from carbon trading	Medium term (1-5 years); Long term (over 5 years)	Change in electricity expenditure ratio; New energy business becomes a new profit growth point; Cost optimization from energy structure transformation
Employee rights and development	Management of front-line toll collectors and road administration personnel; Construction of skilled talent teams; Production safety and occupational health	**Risks:** Redundancy and resettlement costs for toll collectors; Loss of key talent; Compensation for safety accidents **Opportunities:** Intelligent transformation improves per capita efficiency; Enhanced employee satisfaction improves service quality	Short term (within 1 year); Medium term (1-5 years)	Optimization of labor cost structure; Intelligent reduction of personnel and increase in efficiency; Control of safety accident losses
Anti-commercial bribery and anti-corruption	Engineering bidding and material procurement; Cooperative development of roadside economic resources; Maintenance of government relations	**Risks:** Compliance penalties lead to project suspension; Management involvement in cases triggers stock price fluctuations; Reputation loss affects financing **Opportunities:** Improved compliance system reduces investigation costs; Clean brand enhances investor confidence	Short term (within 1 year); Medium term (1-5 years); Long term (over 5 years)	Investment in compliance management; Operating losses caused by major cases; Good ratings reduce financing costs
Product and service safety and quality	Road maintenance and traffic safety; Food safety in service areas; Quality of emergency rescue services	**Risks:** Compensation liability caused by major traffic accidents; Service quality complaints lead to decreased toll income; Ineffective response to extreme weather **Opportunities:** Intelligent maintenance reduces costs and increases efficiency; High-quality service improves user stickiness; Collaborative growth of roadside economic businesses (energy, logistics)	Short term (within 1 year); Medium term (1-5 years)	Optimization of maintenance costs; Risk of accident compensation; Increased profit contribution from roadside economic businesses

ESG Impacts, Risks and Opportunities Management

The company fully recognizes that ESG-related impacts, risks, and opportunities are highly correlated with its long-term stable operations, regional transportation service capabilities, and public nature. It has established a systematic and process-oriented ESG risk management mechanism. The company incorporates environmental, social, and corporate governance factors—which may have positive or negative impacts on the business model, strategy, objectives, and value creation capabilities—into enterprise risk management. It regularly conducts the identification and assessment of impacts, risks, and opportunities, comprehensively considering the probability of occurrence, degree of impact, and scope of impact. This forms a closed-loop management system of "Identification-Assessment-Monitoring-Response-Governance Embedding," deeply integrating ESG management into corporate governance, strategic decision-making, and operational processes.

Management Step	Working Mechanism	Responsible Body
Identification	Through double materiality analysis, combined with internal research, external consultation, stakeholder interviews, and industry characteristics, the company systematically identifies key ESG issues such as climate change, ecological protection, traffic safety, supply chain sustainability, employee welfare, and anti-corruption.	**ESG Leading Working Group**
Assessment	Adopting the risk matrix method, the company conducts qualitative and quantitative assessments to analyze the probability, severity, and financial impact of issues, as well as actual/potential impacts on human rights, society, and the environment. It prioritizes these issues to form an annual ESG materiality matrix.	
Monitoring	Establishing a normalized monitoring mechanism, various relevant departments track dynamics such as extreme weather impacts, carbon emission trends, community feedback, and compliance events. Relevant dynamics are reviewed periodically through meetings, and monitoring results and key data are disclosed in the ESG report.	**ESG Office**
Response	Targeting actual and potential impacts, risks, and opportunities, the company formulates a list of prevention, mitigation, and compensation measures, such as green construction standards, pavement maintenance and emergency response, occupational health training, supply chain due diligence, low-carbon operations, green financing, and smart transportation upgrades. It provides timely remediation and compensation when significant impacts occur, and sets quantitative targets to track progress.	
Governance embedding	Embedding the entire "Identification-Assessment-Monitoring-Response" process into the corporate governance framework. The Board of Directors reviews ESG strategies and major risks; ESG-related performance indicators are included in senior management evaluations; progress is reported regularly to form a closed-loop feedback and continuous improvement mechanism; and deep integration of ESG with strategy and operations is promoted with full participation.	**Board of Directors (Decision-making Level)** **ESG Leading Working Group (Management Level)** **ESG Office (Execution Level)**

Governance

Consolidating the Foundation for Steady and Long-term Progress

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- Corporate Governance 25
- Compliance Management 26
- Risk Management 29
- Business Ethics 31

Align with the United Nations Sustainable Development Goals (SDGs)



Corporate Governance

Sichuan Chengyu strictly complies with the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, and relevant laws and regulations in its places of operation. Simultaneously, it adheres to the listing rules of the Shanghai Stock Exchange and the Stock Exchange of Hong Kong Limited. The company has established a sound management system and governance framework, formulated regulatory documents such as the Articles of Association, the Rules of Procedure for the Board of Directors, and the implementation rules for various specialized committees of the Board, continuously strengthening the foundation of governance to effectively protect shareholder rights and ensure stable corporate operations.

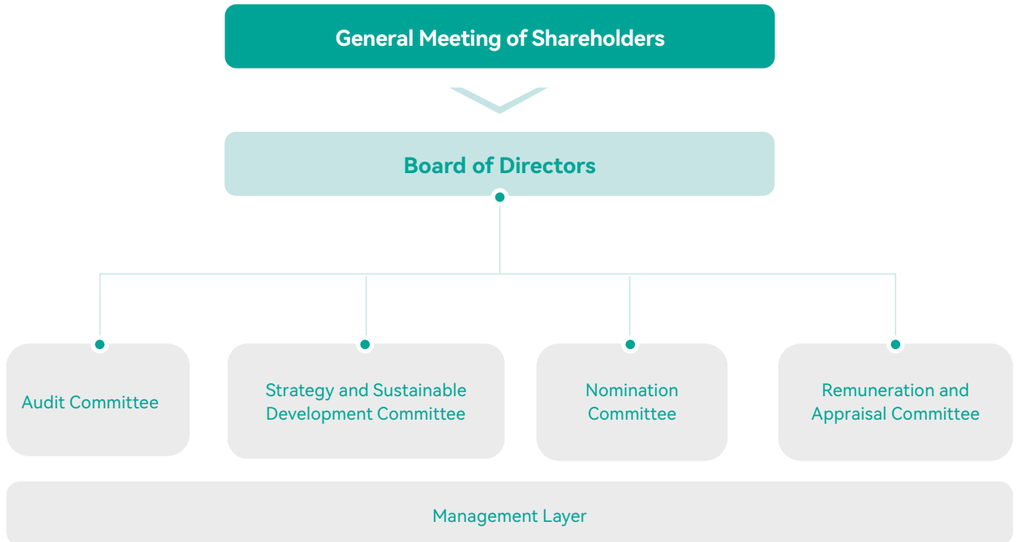
During the reporting period, the company held:

4 General Meetings of Shareholders

13 Board Meetings

11 Meetings of the specialized committees of the Board

Organizational Chart of the Company's "Two Meetings and One Layer"



Board Diversity and Independence

The company has formulated the Procedures for the Election of Directors to standardize the appointment process and ensure the scientific nature and effectiveness of the Board's decision-making. During the candidate selection process, the company comprehensively considers the alignment of professional backgrounds with strategic development needs, while focusing on diversity factors including gender, age, culture, educational background, and professional experience. At the same time, the company strictly implements the Working Rules for Independent Directors to ensure their independence and effective performance of duties.

As of the end of the reporting period, the company has:

4 Independent Directors

33% of total Board members

2 Female Directors

17% of total Board members

Protection of Investor Rights and Interests

Sichuan Chengyu attaches great importance to the protection of investor rights and interests, incorporating investor relations management into the core aspects of corporate governance, and strictly complying with the Investor Relations Working System to continuously improve communication quality and transparency. Through official website columns, hotlines, and interactive platforms, the company ensures investors' right to information and participation, actively adopting reasonable suggestions. Adhering to the combination of "going out" and "bringing in," the company conducted over **50** roadshows and reverse roadshows in 2025, and held multiple performance briefings to actively respond to investor concerns. The company actively optimizes its shareholder structure, with a significant increase in the proportion of institutional investors among the top **100** shareholders, further refining the governance structure. The company practices a high-dividend policy, with a dividend payout ratio of **60.79%**; the dividend yields for both A-shares and H-shares exceed **5%**, ranking among the top in the industry and effectively protecting investors' return rights.

Compliance Management

Sichuan Chengyu strictly complies with government regulatory requirements, formulates and implements internal systems such as the Measures for the Management of Legal Affairs, and has established a scientific and effective compliance management framework. The company implements a legal affairs work mechanism under the responsibility of the legal representative and has established a legal affairs department to ensure full compliance coverage in key areas such as major business decisions, contract management, and legal dispute resolution. The company has established a joint meeting mechanism for major legal affairs to regularly study and deploy key tasks such as the legal verification of major decisions, compliance reviews of major contracts, and the handling of major legal disputes, building a defense line for law-based and compliant operations.

During the reporting period, the company

ZERO occurrences of any lawsuits regarding illegal operations, administrative penalties, or other major violations or penalties.

Compliance Management Framework

The company has built a multi-level compliance management organizational system with clear powers and responsibilities.

Responsible Body	Work Responsibilities
Board of Directors / Legal Representative	Setting strategy, making decisions, and preventing risks as the decision-making body. Holds overall responsibility for the company's legal affairs. In making decisions on major matters, fully listens to and considers the legal risk opinions of the legal affairs management department to ensure decisions are lawful and compliant.
Management Layer / Chief Legal Officer	Planning operations, implementation, and strengthening management, uniformly coordinating legal affairs in the company's decision-making, operation, and management. The company has established a Chief Legal Officer (or a company leader performing relevant duties) to take full responsibility for legal affairs, participate in the legality review of major business decisions, establish a sound legal affairs mechanism, and overall coordinate, guide, and supervise the legal affairs of the company and its subsidiaries.
Legal Affairs Management Department	Serving as the leading department for compliance management, responsible for the legal review of company rules and systems, centralized contract management, legal review of major decisions, management of legal dispute cases, selection and management of external law firms, etc. Simultaneously undertakes the duty of supervising the legal affairs of subsidiaries, urging them to establish and improve legal affairs management institutions, and perfect rules and systems with supervised implementation.
Various Functional Departments and Subsidiaries	Serving as the main responsible units for compliance management, following the principle of "localized responsibility with cooperation from relevant functional management and legal affairs management departments." Specifically undertakes legal affairs within their respective scopes of responsibility to ensure the legality and compliance of business management activities in their departments and units.

Preventing Compliance Risks

The company focuses on the proactive prevention and early warning of legal risks, establishing a periodic legal affairs reporting mechanism. Subsidiaries and relevant functional departments of the company periodically submit reports on litigation and non-litigation dispute status, legal affairs work summaries, and legal dispute case management work reports. This allows the company to grasp legal risk dynamics across the system in a timely manner and effectively prevent legal risks.

Compliance Culture Development

The company has always regarded the development of compliance culture as an important component of the compliance management system, focusing on improving the legal awareness and compliance literacy of all employees. The company and its subsidiaries support employees in learning and mastering legal knowledge related to their duties, encouraging qualified personnel to participate in corporate legal advisor vocational qualification or legal professional qualification examinations. A business training system for corporate legal advisors is being gradually established, and legal publicity, education, and training work are organized to improve the professional quality and level of legal staff and promote the healthy and sustainable development of the company. In 2025, the company officially established a corporate lawyer team, with a total of 19 employees from the company headquarters and affiliated enterprises obtaining corporate lawyer qualifications.``

As of the end of the reporting period, the company has:

4
sessions of compliance-related training held

2,763
person-times in total participation

CASE **Launching the "Constitution into Enterprises" Theme Activity to Build a Multi-level and Classified Legal Publicity and Education System**

In December 2025, Sichuan Chengyu launched the "Constitution into Enterprises" theme activity. The company's legal affairs management department coordinated the organization and implemented precise policies by level and category: focused on deepening training for management personnel; opened 6 "Legal Rule of Law Publicity Classrooms" for front-line employees at project sites; provided "one-on-one" legal consultation for 12 people; and held rule of law lectures and compliance training for over 50 people in key positions related to operational services. During the activity, over 80 pieces of publicity materials were distributed, effectively transforming the spirit of the Constitution into lawful and compliant business practices, and escorting high-quality development with a high level of rule of law construction.





CASE **Deepening Legal and Compliance Publicity to Consolidate the Foundation of Steady Development**

In August 2025, Sichuan Chengyu launched a series of activities for the Legal and Compliance Publicity Month under the theme of "Observing Rules and Rectitude, Acting Correct and Far-reaching." The company thoroughly studied and implemented Xi Jinping's Thought on the Rule of Law, focusing on analyzing management responsibilities and disciplinary red lines in key areas such as the implementation of safety responsibilities, management of vehicles carrying hazardous chemicals for services, and emergency evacuation in crowded places. Utilizing toll station LED display screens to scroll legal slogans and pushing legal tips during employee work breaks, a three-dimensional publicity matrix of "online timely reminders + offline intuitive visibility" was constructed. Publicity posters were posted and video clips were played at various production and operation sites to create a strong atmosphere of "respecting, learning, observing, and using the law," effectively strengthening the "red line awareness" and "bottom line thinking" of management personnel at all levels, and consolidating the rule of law foundation for the company's continuous and healthy development.





Risk Management

Sichuan Chengyu strictly complies with laws and regulations such as the Company Law of the People's Republic of China, the Law of the People's Republic of China on the State-owned Assets of Enterprises, and the Guidelines for the Construction of a Collaborative System of "Internal Control, Risk, and Compliance" for Sichuan Provincial Supervisory Enterprises (Trial) issued by the State-owned Assets Supervision and Administration Commission of Sichuan Province. Closely focusing on the company's strategic planning and business objectives, and fully integrating the management requirements of Shudao Group, the company has issued and implemented the Interim Measures for Comprehensive Risk Management across the company and its wholly-owned subsidiaries at all levels and enterprises with actual control. It scientifically sets overall goals for comprehensive risk management, systematically constructs an organizational system, management processes, risk culture, and four major safeguard mechanisms including appraisal and evaluation to ensure that risk management work is implemented effectively and goals are achieved.

Risk Management Organizational System

The company has established and improved a comprehensive risk management organizational structure and strictly implemented the responsibility system for risk management. It clarifies that the company's main leader is the "first person responsible" for risk management, the leader in charge is the person mainly responsible for risk management in the assigned field, and the main heads of various departments are the directly responsible persons, forming a risk management responsibility system with level-by-level pressure and clear rights and responsibilities.

Decision-making Body	Undertaken by the Board of Directors, responsible for establishing the overall objectives of comprehensive risk management, approving and deliberating major decisions and major matters related to risk management.
Supervision & Assessment	Undertaken by the Audit Committee, responsible for supervising and assessing the company's comprehensive risk management work.
Executive Body	Undertaken by the General Manager's Office, responsible for researching overall objectives for comprehensive risk management, judgment mechanisms or standards for major decision-making processes, approving other relevant risk management systems, and guiding and supervising the operation of the annual work plan and system.
Lead Department	Undertaken by the company's Internal Control and Legal Department, responsible for drafting and revising relevant systems, organizing the construction and improvement of the company's comprehensive risk management framework, drafting objectives and plans, and carrying out various risk management culture construction tasks.

Risk Management "Three Lines of Defense"

1. **First Line of Defense** — Various departments of the company headquarters are responsible for identifying, assessing, responding to, and reporting risks at the business front end;
2. **Second Line of Defense** — The lead department responsible for comprehensive risk management is responsible for leading the formulation of various risk management systems and standards and establishing a risk management operation mechanism;
3. **Third Line of Defense** — The company's Audit and Discipline Inspection Department is responsible for supervising and inspecting the effectiveness of risk management systems and process designs, as well as the implementation status.

Risk Management Measures

Risk Sorting

- Collect and statistically sort risks from various departments. Define control measures from aspects such as control type, control method, inspection rules, and data sources, and form a risk sorting statistics table.

Monitoring and Early Warning

- Establish a risk early warning index system and continuously optimize it to monitor risk management status in real-time;
- Establish an emergency handling mechanism following the principles of relevance, sensitivity, feasibility, and measurability.

Risk Disposal

- For risk events that have already caused a major impact, feedback is required within 2 working days, and a summary report should be formed in a timely manner to avoid the occurrence of new risks.

Culture Construction

- Integrate risk awareness into corporate culture construction and include risk management training modules in the annual training plan.

Appraisal and Evaluation

- Carry out annual risk management appraisals and incorporate them into the company's annual performance appraisal system.

Information Management

- Construct a risk management information system, integrate business information, achieve data information sharing, and improve risk monitoring efficiency and risk early warning accuracy;
- Ensure information system security by setting up a strict management and control system.

Business Ethics

Sichuan Chengyu always regards business ethics as the foundation of the company's sustainable development. It is committed to building long-term mutual trust with customers, partners, and the public during expressway investment and construction, operation management, and roadside business development. The company deeply embeds requirements for anti-commercial bribery, anti-interest transfer, anti-monopoly, and fair competition into key business processes and internal control systems such as engineering bidding, material procurement, service area investment promotion, and advertising cooperation. It continuously improves the integrity risk prevention and control mechanism to cover practical operations across the entire business chain, building a high-quality development defense line and striving to become a benchmark for honest operation and compliance management in the field of regional infrastructure.

Anti-commercial Bribery and Anti-corruption

The company strictly complies with national laws and regulations such as the Supervision Law of the People's Republic of China, the Regulations on Disciplinary Actions of the Communist Party of China, and the Anti-Unfair Competition Law of the People's Republic of China. It maintains a "zero tolerance" attitude toward any form of commercial bribery, interest transfer, or corruption. The company is committed to deeply integrating anti-corruption requirements into the entire process of expressway investment, construction, operation, and roadside business development through a systematic governance framework, rigorous institutional processes, transparent supervision mechanisms, and a deeply rooted integrity culture, continuously consolidating the foundation for high-quality development.

The company has built a three-level anti-corruption and anti-fraud management system of "Decision-making - Supervision - Execution" with clear rights and responsibilities and efficient coordination. The Company Party Committee plays a leading core role, coordinating the deployment of Party style, integrity building, and anti-corruption work; the Board of Directors and the Audit Committee provide guidance and supervision on the internal control system and anti-fraud work; the Discipline Inspection Commission and the Discipline Inspection and Supervision Office serve as specialized agencies responsible for daily supervision, discipline inspection, review, and accountability; and the heads of various business departments and subordinate units serve as the primary persons responsible for integrity risk prevention and control in their respective fields, ensuring that governance requirements penetrate through to the grassroots level.

With the "Double Supervision" list for Party style, integrity building, and anti-corruption work as the core outline, the company systematically decomposes annual tasks and goals. It formulates and continuously revises series of systems such as the Measures for the Appraisal and Evaluation of Discipline Inspection Cadres and the Code of Business Conduct and Ethics, embedding specific anti-commercial bribery requirements into the institutional processes of high-risk businesses such as engineering bidding, material procurement, service area investment promotion, and advertising business transfer. This clarifies prohibited areas and compliance standards, achieving a deep integration of business supervision and discipline inspection supervision.

Company Whistleblowing and Complaint Channels

- **Mailing Address:** No. 68 Daqing Road, Qingyang District, Chengdu, Sichuan Province
- **Online Whistleblowing:** http://sichuan.12388.gov.cn
- **On-site Whistleblowing:** Sichuan Provincial Mass Letter and Visit Reception Center, No. 169, Section 1, First Ring Road West, Chengdu
- **Tip-off hotline:** 028 -12388

The company adheres to transparent governance, establishing a sound whistleblowing mechanism and unblocking reporting channels. It discloses these through channels such as the "Integrity Chengyu" section on the company's official website, encouraging employees, partners, and all sectors of society to conduct supervision. According to the relevant provisions of the Regulations on Letter and Visit Work, the company keeps the information of whistleblowers and whistleblowing materials strictly confidential. The company has established a whistleblower protection mechanism, clearly stipulating that whistleblowing content, problems, and clues shall not be leaked, and strictly prohibiting the transfer of whistleblowing materials or whistleblower information to the organization or personnel being reported. It resolutely resists any form of retaliatory action. The Discipline Inspection department standardizes the management and disposal of all problem clues to ensure that "every case is addressed and every matter has an echo." During the reporting period, no major commercial bribery litigation cases occurred against the company or its employees.

In 2025, the company continued to promote the construction of a long-term mechanism of "not daring to be corrupt, not being able to be corrupt, and not wanting to be corrupt." It incorporated Party discipline and law education into the Party Committee center group study, "Three Meetings and One Lesson," and compulsory courses for new employees. Leveraging the advantages of the "Qingfeng Chengyu" WeChat official account and the company's official website, it carried out education through film screenings, textbook study, legal lectures, and warning education conferences by level and category. This achieved full coverage of integrity education for personnel in key positions.

During the reporting period, the company:

8 hours
Average time spent by employees receiving anti-corruption and integrity training.

4,353
person-times:Number of employees receiving anti-corruption and integrity training.

100 %
Coverage rate

12 hours
Management and Board members actively participated in warning education activities such as visiting the Jinjiang Prison. On average, each management and Board member received 12 hours of anti-corruption and integrity education.

Anti-monopoly and Anti-unfair Competition

The company strictly complies with laws and regulations such as the Anti-Unfair Competition Law of the People's Republic of China and the Anti-Monopoly Law of the People's Republic of China, and continuously improves its fair competition compliance management system. The company resolutely opposes unfair competition behaviors such as commercial bribery, collusive bidding, and abuse of dominant market positions. Relevant requirements are clearly incorporated into internal systems, and through regular institutional publicity and specialized training, it ensures that all employees and business partners define a compliance baseline. In key business links such as engineering bidding, service area investment promotion, and advertising operations, the company strictly implements fair competition reviews and standardizes business behavior. The company attaches great importance to the equal treatment of small and medium-sized enterprises, actively promoting the common development of the upstream and downstream of the industrial chain, with no overdue unpaid items. During the reporting period, no major litigation, arbitration, or administrative penalties caused by unfair competition or monopolistic behavior occurred in the company.

Case Strengthening Compliance Awareness and Promoting a Fair Competition Culture

In September 2025, in response to the national policy orientation of building a unified national market, Sichuan Chengyu organized and carried out a fair competition policy publicity week activity with the theme of "Unified Large Market, Fair Competition for the Future." This activity was aimed at all company employees and business-related parties, intending to enhance corporate compliance operation awareness, prevent unfair competition risks, and create a fair and orderly market environment. Through centralized study of the Fair Competition Review Regulations, the Anti-Unfair Competition Law, and other regulations, organizing specialized training and knowledge quizzes, using toll station LED screens to scroll publicity slogans, and setting up consultation desks to distribute publicity materials, the company systematically publicized fair competition policies.

At the same time, the company combined actual business sectors such as expressway service area operations and advertising business to carry out compliance self-inspections, strengthening fair competition reviews in the procurement link. This effectively enhanced all employees' concepts of the rule of law and compliance awareness, laying a practical foundation for promoting the healthy development of the industry and the improvement of ESG management levels.





On-site of the Company's Fair Competition Publicity Week Activity

Environmental

Green, Low-carbon, and Ecological Priority

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- Climate Change Response 35
- Environmental Compliance Management 40
- Resource Utilization 45
- Ecological Protection 48

Align with the United Nations Sustainable Development Goals (SDGs)



Responding to Climate Change

The frequent occurrence of extreme weather caused by climate change and the continuous tightening of the policy environment have profound impacts on the operation safety of expressways, asset resilience, and long-term business assets. Sichuan Chengyu fully recognizes the importance of climate change to the company's business management and sustainable development. Combined with the business characteristics of the coordinated development of transportation infrastructure and new energy, and in accordance with the requirements of the listing locations, the company continuously identifies, evaluates, and manages risks and opportunities related to climate change. By improving the governance structure, strengthening risk response, exploring green opportunities, and quantifying performance, the company systematically promotes its climate resilience construction and low-carbon transformation, striving to achieve sustainable and high-quality development.

Climate-Related Governance

The company has incorporated climate change into its corporate governance framework. The ESG Leading Working Group at the Board level is fully responsible for coordinating the formulation of climate-related strategies and policies. The ESG Office is responsible for specific implementation and daily supervision, forming a closed-loop management mechanism of "Decision-making – Execution – Feedback." The ESG Office regularly carries out climate scenario analysis and industry policy research, formulates adaptive action plans, and guides subsidiaries in implementing climate risk control measures. The Leading Group reviews the progress of climate goal indicators and the effectiveness of strategy implementation annually, assesses major climate risk exposures, and ensures that climate factors are effectively integrated into investment decision-making and operational management. In 2025, the company comprehensively upgraded and systematically revised its emergency management system related to climate change, officially issuing five emergency plans including the Comprehensive Emergency Plan for Emergencies (Trial) and the Special Emergency Plan for Flood Prevention and Disaster Reduction during Flood Season (Trial). This clarified a complete organizational structure, division of responsibilities, and response processes from the Secretary of the Party Committee and the Chairman as the general commanders of safety and disaster prevention emergency response, achieving institutionalized and standardized management of climate-related physical risks.

Climate-Related Impacts, Risks and Opportunities

The company categorizes climate change management into risks and opportunities, evaluating the time frame of impact for risks and opportunities by short-term (0-1 year), medium-term (2-5 years), and long-term (6 years and above).

Analysis of Climate-Related Risks for Sichuan Chengyu

Risk Category	Specific Risk	Time Frame	Potential Business and Financial Impact
Physical Risk	**Acute Risk:**Extreme weather events such as rainstorms, heavy fog, and extreme high temperatures.	Short-term	May cause phased closures or restricted traffic on road sections, leading to a decrease in traffic volume and fluctuations in toll income; traffic accidents and clearing frequency increase, raising emergency response and maintenance costs; local road sections and ancillary facilities may be damaged, affecting service levels.
	Chronic Risk: Long-term rise in regional average temperature.	Long-term	Demand for cooling at stations and service areas increases, raising operational energy consumption and costs; the aging rate of road surface materials accelerates, potentially increasing the frequency and cost of long-term maintenance.
Transition Risk	**Policy and Compliance Risk:** Continuous tightening of carbon reduction and ecological protection policies.	Medium Long-term	To meet compliance requirements, investment in energy conservation, emission reduction, and pollution prevention may increase; new or expansion projects face higher environmental entry standards, impacting project cycles and costs.
	Technology Risk: Fast iteration of low-carbon and energy-saving technologies.	Short, Medium and Long-term	If mature technologies cannot be introduced in time, it may lead to lagging energy efficiency levels; excessive investment in immature technologies may result in the risk of investment returns being lower than expected.
	Reputational Risk: Insufficient effectiveness in low-carbon transformation.	Medium Long-term	Slow progress in green operations and climate action plans may affect the evaluation by the capital market, partners, and the public, further adversely impacting financing conditions and brand image.

Analysis of Climate-Related Opportunities for Sichuan Chengyu

Opportunity Category	Specific Opportunity	Time Frame	Potential Business and Financial Impact	Main Measures
Resource Efficiency	Improving energy efficiency and resource utilization levels.	Short, Medium-term	Reduces the intensity of electricity and water consumption, lowers operating costs, and improves asset operational efficiency.	1. Systematically screen high-energy-consuming equipment and implement energy-saving transformation and updates in phases. 2. Explore the recycling of waste materials during road maintenance to improve resource recycling levels.
Energy Substitution	Developing distributed renewable energy.	Short , Medium-term	Reduces dependence on external energy, stabilizes partial energy costs, and reduces operational carbon emissions; projects with appropriate conditions can form new incremental benefits.	1. Orderly promote distributed photovoltaic projects in scenarios such as toll stations and service areas. 2. Evaluate the feasibility of multi-energy complementary model applications such as "PV + storage" and new energy charging and swapping facilities.

Analysis of Climate-Related Risks for Sichuan Chengyu

Opportunity Category	Specific Opportunity	Time Frame	Potential Business and Financial Impact	Main Measures
Products and Services	Meet low-carbon travel demands; expand green services	Short,Medium, and Long-term	Enhance user experience of NEVs (New Energy Vehicles); strengthen appeal to traffic participants; cultivate new service and revenue growth points for the company	1. Accelerate the layout of new energy infrastructure such as charging and battery swap facilities in service areas. 2. Integrate green concepts into the entire process of road operation, management, and service, and gradually build a high-profile green expressway brand.
Market and Finance	Secure green finance and policy support	Medium, Long-term	Obtain low-cost capital support such as green credit and green bonds; optimize financing structure; enjoy relevant fiscal subsidies and tax incentives	1. Proactively study and align with green finance and energy conservation and emission reduction policies. 2. Explore diversified financing tools such as green asset financing and green bonds to support the implementation of new energy and energy conservation projects.

Climate-Related Impacts, Risks and Opportunities Management

The company continuously monitors and assesses the impact of climate risks on its business and operations, incorporating climate change risks into the annual risk list and risk assessment questionnaires. It promotes the integration of climate risks into the overall risk management system and adopts targeted response strategies to minimize physical risks brought by extreme weather, ensuring business operation and asset safety.

Multi-dimensional information collection and trend perception

The company has built a comprehensive information monitoring network covering policy, technology, market, and capital. It closely follows the national "Double Carbon" strategy and the green and low-carbon development policies of the transportation industry, as well as regulatory trends such as the carbon emission trading market, ensuring strategic forward-looking and compliance. It continuously scans technological advancements in smart transportation, green maintenance, and new energy infrastructure to capture new opportunities. It conducts in-depth research on regional climate characteristics and trends, as well as the green development strategy of the Chengdu-Chongqing economic circle, to identify space for business layout optimization. It actively responds to the concerns of ESG rating agencies and the capital market, such as MSCI and Refinitiv, and transforms stakeholder expectations into internal management momentum.

Full value chain risk scanning and scenario construction

The company systematically investigates climate-related risk exposure in key links such as road network operation, engineering construction, service area management, and new energy project development. For transformation, technological iteration, market demand shift, and physical risks (acute extreme weather and chronic long-term climate pattern changes), combined with the regional characteristics of frequent geological disasters in the high-temperature and rainstorm areas of Chengdu and Chongqing, it builds pressure test models under different climate scenarios to quantitatively assess the probability of risk occurrence, the scale of potential impact, and financial correlation.

Digital empowerment and dynamic assessment

Relying on the smart high-speed digital monitoring platform, the company integrates multi-source data such as weather warning, road conditions perception, energy consumption monitoring, and infrastructure health diagnosis to achieve real-time identification and warning of climate risks. It establishes a climate risk classification and graded management mechanism, prioritizes actions based on the severity of risks, and prioritizes the control of areas with significant impacts on asset safety, operational continuity, and financial performance, providing data support for resource allocation and strategic decision-making.

Benchmarking improvement and continuous improvement

The company regularly benchmarks with the climate information disclosure practices and risk management experience of leading domestic and international transportation infrastructure enterprises, participates in industry exchanges, and continuously optimizes the risk assessment methodology to improve the professional level of climate governance.

Main Process	Specific Measures
Identification	Closely combined with the actual characteristics of expressway operation and energy business, the company systematically identifies transition risks (policy and law, technology, reputation), physical risks (acute extreme weather, chronic long-term climate pattern changes), and relevant market opportunities. The company focuses on scanning climate risks across the full value chain in key links such as road network operation, engineering construction, service area management, and new energy project development. In addition, relying on the smart high-speed digital monitoring platform and weather warning system, the company collects multi-source data such as weather data, road conditions, energy consumption data, and infrastructure operation status in real-time to improve the timeliness and accuracy of risk identification.
Assessment	Targeting various types of identified risks and opportunities, based on digital early warning and scenario simulation results, the company refers to industry trends and regional climate characteristics (high temperature, rainstorms, and frequent geological disasters in the Chengdu-Chongqing area) and expert opinions to scientifically assess the probability of occurrence, potential impact, and financial correlation under multiple scenarios. The company has established an internal assessment model to classify and rank the materiality of risks, focusing on the potential impact on asset safety, operational continuity, and financial performance, providing a basis for resource allocation and strategic decision-making.

Main Process	Specific Measures
Response	Based on the assessment results, the company has formulated and implemented a systematic response strategy: ➤ Seizing Transition Opportunities: Increase investment in green and low-carbon technology R&D, promote energy-saving and emission-reduction maintenance processes, expand new energy businesses such as photovoltaics and charging piles along expressways, actively participate in the carbon trading market, and transform climate challenges into business growth points. ➤ Controlling Physical Risks: Establish a climate emergency plan system, strengthen the climate resilience design and maintenance of key infrastructure such as slopes, bridges, and tunnels, and enhance the road network's capacity to ensure smooth traffic under extreme weather. ➤ Promoting Strategic Transformation: Use climate risk management as a starting point to promote the company's transformation toward a green and smart transportation infrastructure investor and operator, achieving the coordinated improvement of economic and environmental benefits.

Case **Integrated Emergency Drill to Enhance Climate Risk Disposal Efficiency**

In July 2025, the company successfully carried out a large-scale integrated emergency drill for flood prevention and hazardous chemical leak warning at the Wenjun Service Area of the Tianqiong Expressway. This drill simulated a complex scenario where a mountain landslide caused by extreme weather led to a hazardous chemical vehicle leak. Hosted by the company and organized by the Third Branch of Road Operation, multiple external units including the Qionglai City Emergency Management Bureau, Transportation Bureau, and Ecological Environment Bureau participated, with nearly 80 participants and observers. The drill covered multiple links such as early warning reporting, command and coordination, and traffic control, focusing on testing the effectiveness of the "Four-party Linkage" mechanism. Evaluating experts spoke highly of the drill's organization and response efficiency, especially in the professional level displayed in environmental emergency disposal links such as downstream system control and hazardous chemical adsorption and damming. This drill not only tempered the emergency team but also transformed emergency plans into practical capabilities, significantly improving the company's comprehensive disposal efficiency for climate-related physical risks (extreme weather) and derivative environmental risks.

Climate-Related Indicators and Targets[3]

Performance Indicator	Unit	2023	2024	2025
Scope 1 Greenhouse Gas Emissions	Tonnes of CO_2 equivalent	3,837.31	3,843.71	1,738.84
Scope 2 Greenhouse Gas Emissions	Tonnes of CO_2 equivalent	30,277.93	63,529.14	89,866.47
Total Greenhouse Gas Emissions (Scope 1 + Scope 2)	Tonnes of CO_2 equivalent	34,115.24	67,372.85	91,605.32
Greenhouse Gas Emission Intensity per Million Revenue [4]	Tonnesof CO_2 equivalent/ Million Revenue	2.93	6.50	10.46

Environmental Compliance Management

Sichuan Chengyu strictly complies with laws and regulations such as the Environmental Protection Law of the People's Republic of China, the Law of the People's Republic of China on the Prevention and Control of Atmospheric Pollution, the Law of the People's Republic of China on the Prevention and Control of Water Pollution, and the Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Waste. Adhering to the concept of green operation, the company is committed to continuously improving environmental management, reducing pollutant emissions, and increasing resource recycling efficiency. While serving regional economic development, it fulfills its responsibility to protect "lucid waters and lush mountains."

Environmental-Related Governance Framework

The company has elevated ecological environmental protection to the strategic and Board supervision level, striving to build a modern environmental governance system with clear powers and responsibilities, complete systems, strict assessments, and effective incentives.

The company has established an Ecological Environmental Protection Committee (hereinafter referred to as the "Environmental Committee"), with the Secretary of the Party Committee, Chairman, and Deputy Secretary of the Party Committee and General Manager jointly serving as directors, and the Deputy General Manager serving as the executive deputy director, to lead the company's ecological environmental protection and "Double Carbon" work in a comprehensive and unified manner. The Environmental Committee is responsible for reviewing company environmental strategies, major environmental protection systems, and annual work priorities and goals, and supervising their implementation. The office of the Environmental Committee is located in the Safety and Environmental Protection Department, serving as the company's functional management department for ecological environmental protection. It undertakes daily duties such as system construction, supervision and assessment, and risk prevention and control. All branches and subsidiaries have identified corresponding environmental management departments and personnel, forming a professional management network that covers the entire road network and penetrates all levels.

[3] The scope 1 greenhouse gas emissions of the Company are mainly derived from the combustion of natural gas, liquefied petroleum gas (LPG), diesel, and gasoline. Meanwhile, the scope 2 greenhouse gas emissions primarily stem from the consumption of purchased electricity. Specifically, the calculation of greenhouse gas emissions from fossil fuels mainly refers to the carbon dioxide emission factors specified in the IPCC Guidelines for National Greenhouse Gas Inventories (2006); the emission factors for purchased electricity are sourced from the Announcement on Issuing the 2023 Electric Power Carbon Dioxide Emission Factors jointly released by the Ministry of Ecology and Environment of the People's Republic of China and the National Bureau of Statistics. Numerical 修约 method is adopted for data processing, with the final results rounded to two decimal places.

[4] In 2025, the Company updated the calculation caliber of its carbon emission intensity to be the greenhouse gas emissions per million yuan of operating revenue, so as to better respond to the ESG rating requirements such as those of Wind.

Environmental Management System

The company is committed to building an environmental management system centered on the Compilation of Ecological Environmental Protection Systems. It has revised and released the Opinions on Further Strengthening Ecological Environmental Protection, the Measures for the Assessment of Ecological Environmental Protection, and other core systems. The company has innovatively established the "Two Letters and One Letter" working mechanism for the ecological environment (i.e., Reminder and Promotion Letter, Inquiry and Notice Letter, and Listing and Supervision Letter), strengthening process supervision and accountability. Through the signing of the Ecological Environmental Protection Responsibility Statement, environmental protection goals and responsibilities are decomposed level by level to various departments, branches, and subsidiaries, and their performance is directly linked to the performance assessment of individuals and organizations.

The company has formulated and issued the Measures for Reporting Ecological Environmental Protection Information, clearly defining the scope, content, and time limit requirements for both immediate and regular reporting, ensuring the timely, accurate, and comprehensive flow of information such as sudden environmental incidents, major risks, and daily management data, providing a solid data foundation for scientific decision-making and risk early warning by the management level.

Environmental risk management

The company adheres to the principles of "protection first, prevention as the main stay, comprehensive governance, and liability for damage," establishing a full-process risk management system covering environmental risk identification, assessment, early warning, and response, aiming to effectively prevent and resolve various environmental risks during operation.

The company refers to industry standards such as the Ecological Environmental Protection Guidelines for Sichuan Expressway Operation to carry out routine environmental risk identification and evaluation. It has established a Checklist for Environmental Risk Management and Control covering major areas such as atmosphere, water, noise, and solid waste (including hazardous waste), achieving list-based and graded management of risk sources, and incorporating them into daily monitoring systems. The company has specifically established an Environmental Risk Identification List for construction projects to prevent and control pollution throughout the expressway operation and construction process.

Atmospheric pollution prevention

Regarding the main emission sources during the operation period (exhaust from social vehicles, dust from maintenance sites, asphalt smoke, refueling station oil and gas), the company strictly implements the 2025 Annual Ecological Environmental Protection Work Priorities, strengthening dust control at daily and maintenance construction sites to ensure measures are in place; promoting tail gas discharge standards and emission reduction at asphalt mixing stations; and implementing effective oil and gas recovery at gas stations. By continuously promoting ETC and optimizing traffic dispatch, road passage efficiency is improved, indirectly reducing vehicle congestion and emissions.

Water pollution prevention

Wastewater during the operation period is mainly domestic sewage. The company improves and maintains the rain and sewage diversion system and sewage treatment facilities of expressway service areas and office areas to ensure stable operation and discharge up to standard, and encourages the reuse of treated reclaimed water for flushing, greening, etc. For construction projects, it strictly supervises the disposal of production wastewater according to the requirements of the environmental impact assessment.

Noise pollution prevention

Noise is one of the main pollutants during the operation period. The company organizes and manages environmentally sensitive points along the lines, strengthens daily management and maintenance of existing sound barriers, soundproof windows, and other facilities, and properly handles complaints from residents along the lines. In projects such as the reconstruction and expansion of the Chengyu Expressway, noise control facilities are strictly implemented according to the "Three Simultaneities" system, and large-span fully enclosed sound barriers (currently in the design stage) are innovatively applied to minimize the impact of traffic noise on surrounding communities.

Solid and hazardous waste management

Solid waste mainly includes domestic garbage in service areas and waste materials generated during road maintenance. The company strictly implements classified collection and disposal of domestic garbage. For hazardous waste (such as waste engine oil, waste batteries, waste lamp tubes, etc.), based on the National Catalog of Hazardous Wastes (2025 Edition), it strictly standardizes its storage, transfer, and disposal processes. All hazardous waste is handed over to qualified third-party units for compliant disposal, and no illegal transfer or dumping incidents occurred during the reporting period.

Emergency preparedness and response

In July 2025, Sichuan Expressway Company Limited Operation and Management Branch III successfully held a large-scale integrated emergency drill for "flood prevention and emergency rescue and hazardous chemical leakage." Combined with local emergency, environmental protection, fire protection, and medical departments (over ten units), it tested the effectiveness of the "One Road, Four Parties" linkage mechanism and emergency plans, improving collaborative disposal capabilities under complex scenarios.

Environmental Management Indicators and Targets

In 2025, the company established a bottom-line goal of "zero sudden environmental incidents and zero cases of being listed as provincial or above typical cases due to ecological environmental issues," continuously promoting various tasks in the battle against pollution to ensure all pollutant emissions comply with or exceed national standards.

Pollutant Emission Compliance:

100%

Compliance rate for atmospheric, sewage, and noise emissions.

Waste Management:

100%

Compliance disposal rate of hazardous waste.

Waste Management:

100%

Recycling and utilization rate of asphalt pavement milling materials.

Emergency Drills and Training:

Organized targeted sudden environmental emergency drills **1** time per year

The company headquarters conducts ecological environmental protection education and training no less than **1** time per year.

Each subsidiary and branch conducts ecological environmental protection education and training no ess than **2** times per year.

Environmental Management Capacity Building and Awareness Improvement

In 2025, the company continued to formulate and improve environmental protection training plans. By inviting leaders from industry authorities and external experts to give lectures, conducting warning education on typical cases, and organizing theme activities such as "June 5th Environment Day" and "National Energy Saving Publicity Week," the company carried out comprehensive specialized environmental protection training for management personnel and front-line employees at the headquarters and various subsidiaries, continuously improving the environmental literacy and compliance awareness of all employees.



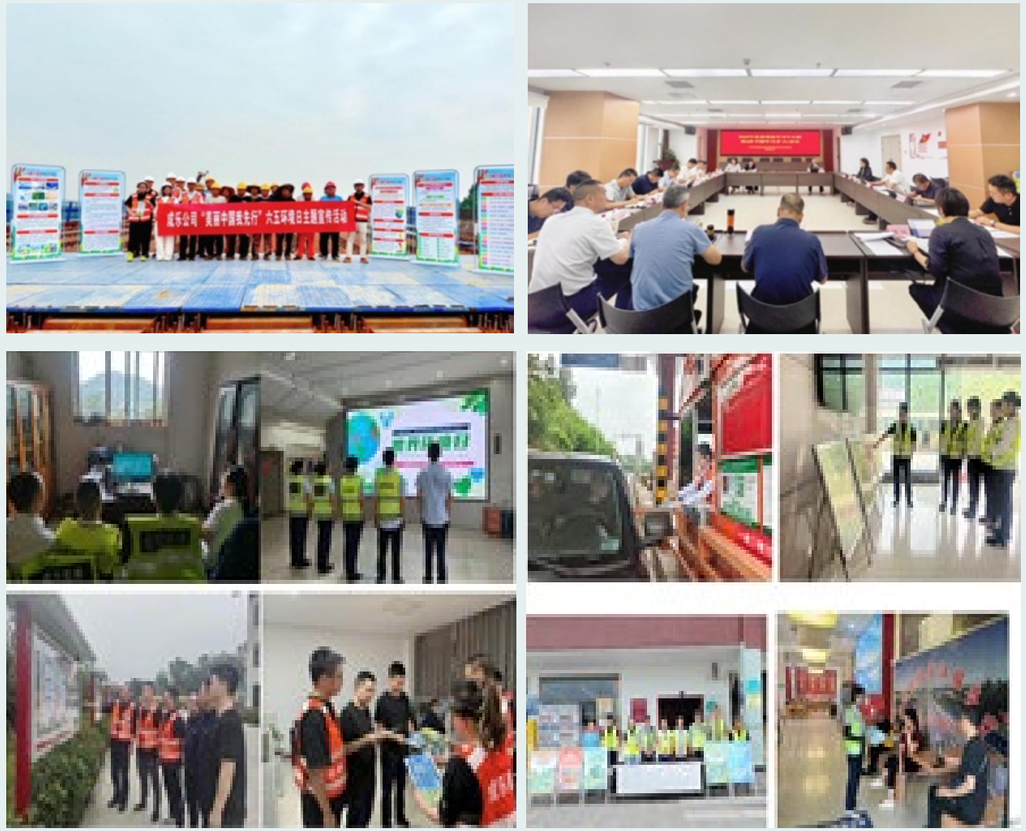
Environmental Protection Training of the New Energy Company



Sichuan Chengyu Ecological Environmental Protection Training

CASE **Innovation and Practice of June 5th Environment Day Publicity Activities**

During the 2025 "June 5th Environment Day," Sichuan Chengyu centered on the theme "Beautiful China, I am a Forerunner" and carried out multi-level and three-dimensional environmental protection practice activities. Various units responded actively: Chengle Company organized specialized studies and launched the "Plastic Clearing Action," utilizing a smart platform to open the "Cloud Classroom"; each operation branch set up publicity points in service areas, going deep into communities and schools along the lines to carry out "Five Advances" publicity, serving a cumulative total of over 210 person-times; Shudao New Energy Company organized specialized training and examinations. The series of activities formed an environmental protection cultural atmosphere with full participation and road-local linkage.



On-site Photo of June 5th Environment Day Publicity Activities

Resource Utilization

Sichuan Chengyu deeply integrates the concepts of resource conservation and circular economy into the entire life cycle of expressway investment, construction, and operation. It is committed to reducing the dependence on and consumption of natural resources in business operations, improving resource utilization efficiency, and promoting the company's transformation towards a resource-saving and environment-friendly direction.

Energy Utilization

Energy is the core input of the company's operations. The company systematically reduces energy consumption intensity by optimizing energy structures, applying energy-saving technologies, and implementing refined management.

Energy Structure Optimization

- The company actively responds to the national energy transformation strategy and vigorously expands the proportion of clean energy in the company's energy consumption. In eligible toll stations, service areas, and other locations, it builds distributed photovoltaic power generation systems on a large scale and explores the "self-generation for self-use, with surplus power uploaded to the grid" model.

Promotion of Energy-Saving Technologies

- The company vigorously promotes the application of new energy vehicles, gradually replacing official vehicles with new energy models. It actively introduces hydrogen-fueled heavy-duty trucks into operations to reduce energy consumption and pollutant emissions from the vehicle source. It carries out energy-saving renovation projects for tunnel lighting, using intelligent induction technology to achieve "lights on when cars arrive, lights dim when cars leave," precisely controlling lighting duration and brightness to significantly reduce electricity waste.

Ensuring Green Travel

- Sichuan Chengyu deeply implements the national "Double Carbon" strategy. With Sichuan Shudao New Energy Techonology Development Co.,Ltd. as the implementation body, it makes every effort to build an intelligent charging service network covering all expressways in the province. It is committed to providing safe, convenient, and efficient green travel experiences for new energy vehicle owners, helping the clean and low-carbon transformation of the transportation field.

2025 Operational Status of Sichuan Shudao New Energy Technology Development Co., Ltd.

Self-Investment and Self-Operation

339 Charging Stations	2,191 Charging Piles	3,084 Charging Guns
33.99 up 33.99% year on year	50.17 up 50.17% year on year	43.04 up 43.04% year on year

Entrusted Operation

35 Charging Stations	790 Charging Piles	845 Charging Piles	20 Battery Swapping Stations
75 up 75% year on year	378 up 378% year on year	394 up 394% year on year	

Cumulative Provision

568.1 10k times Charging Services	1.265 100 million kWh Charging Capacity	1,422 Interconnected Charging Stations
60.33 up 60.33% year on year	57.53 up 57.53% year on year	17,228 Supporting Charging Guns

Operational Efficiency Improvement

- The company uses drones for road condition and slope monitoring. Leveraging their high efficiency and flexibility, it quickly obtains information on roads and surrounding environments, improving monitoring efficiency while reducing the energy consumption and costs of manual inspections; By optimizing traffic management strategies, strengthening road clearing and maintenance work, and improving the efficiency of high-definition clearing and rescue, it effectively reduces road congestion. This further reduces the exhaust emissions generated by vehicles idling for long periods, achieving indirect emission reduction goals.

Water Resource Utilization

Sichuan Chengyu strictly complies with laws and regulations such as the Water Law of the People's Republic of China and the Regulations of Chengdu Municipality on Water Conservation Management. The company incorporates water resource conservation and recycling into the core of its environmental management system, striving to improve water efficiency and reduce water consumption across the entire line of operations.

Improvement of Water Conservation Awareness:

The company actively carries out water conservation publicity by posting "Water Conservation" reminder signs and utilizing internal platforms to disseminate water knowledge. These efforts integrate water conservation concepts into daily work and corporate culture, guiding all employees to develop good habits such as "turning off the faucet promptly" and "avoiding long-running water".

Refined Management of Water Facilities:

The company actively promotes the refined management of water facilities by strengthening daily inspections and maintenance of water pipe networks and facilities in service areas, office areas, and project sites. Issues such as "running, emitting, dripping, and leaking" are identified and repaired in a timely manner to reduce unnecessary water loss from the source. To continuously improve water efficiency, the company has set clear water-saving targets to promote a year-on-year decrease in total water consumption from 2024 to 2026.

Simultaneously the company has issued annual water distribution plans for three consecutive years, such as the 2025 Annual Water Distribution Plan and the 2026 Annual Water Distribution Plan, and implements a system of "annual planning and quarterly assessment". Each unit must conduct water balance management in strict accordance with the quarterly decomposed volume, and the implementation status is incorporated into the internal environmental protection assessment system.

Exploration of Wastewater Resource Utilization:

On the basis of strengthening sewage treatment to ensure stable and compliant discharge, the company actively explores reclaimed water reuse. In some eligible service areas or office areas, treated domestic sewage is used for greening irrigation, road flushing, and toilet flushing, thereby improving the recycling efficiency of water resources and reducing fresh water intake.

Circular Economy

The company is committed to transforming "waste" in the traditional sense into usable resources, constructing a closed-loop economic model of "Resources-Products-Renewable Resources".

Recycling and Upcycling of Road Maintenance Materials:

In expressway maintenance and major/medium repair projects, the company implements 100% recycling of waste materials from asphalt pavement milling. Through cooperation with qualified professional third parties, advanced technologies such as plant hot recycling and in-situ thermal recycling are adopted to reprocess waste asphalt mixtures into new materials that meet road performance requirements. These materials are then reapplied to road construction or low-grade road maintenance, significantly reducing the mining of natural sand and stone and the landfilling of construction waste.

Ecological Protection

In the process of Sichuan Chengyu's operation and development, the company deeply recognizes the importance of ecological environmental protection and treats it as a key component of the enterprise's sustainable development strategy.

Ecological Planning

The company attaches great importance to ecological environmental protection and incorporates biodiversity conservation into the full life-cycle management of expressways. During the operation phase, customized ecological restoration plans are formulated based on professional ecological assessments, comprehensively considering factors such as climate, soil, and vegetation characteristics to scientifically promote regional ecological system restoration. For new projects such as the Chengle Expressway expansion, which passes through the Sichuan Xinjin Baihe Tan National Wetland Park road section, a professional agency was commissioned to complete a specialized ecological impact assessment. A "requisition-compensation balance" and other protection and compensation plans were formulated. During the planning stage, multiple route comparisons were conducted to prioritize routes with lower ecological impact, avoiding major ecologically sensitive areas from the source to ensure coordinated progress between project construction and ecological protection.

Green Construction and Protection

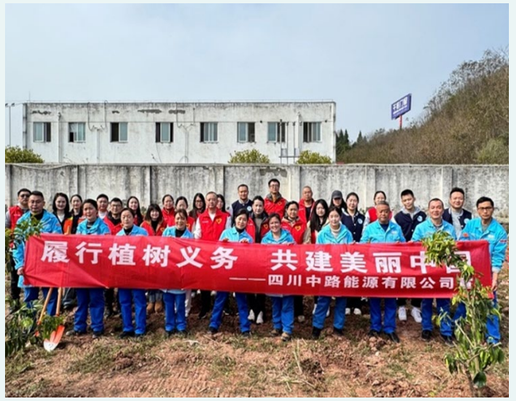
The company integrates biodiversity conservation throughout the construction process, strictly implementing environmental impact assessment requirements and controlling the construction red line to minimize disturbance to original vegetation and soil. Adhering to the principle of "original ecology and close to nature," the company implements immediate ecological restoration for temporary land use, prioritizing the use of local suitable species for re-greening to effectively prevent and control soil erosion. It strengthens the collaborative protection of soil and water conservation and biodiversity, adopting integrated engineering and botanical protection measures in areas prone to soil erosion. Noise, dust, and wastewater discharge are strictly controlled. Coffer-dam construction techniques are used to reduce water body disturbance, effectively minimizing interference with wild animals and achieving a win-win for green construction and ecological protection.

Ecological Restoration

The company continues to increase investment in regional ecological restoration and landscape enhancement, systematically promoting vegetation restoration projects on roadside slopes, central dividers, interchanges, and borrow pits. Based on scientific designs for different site conditions and adopting an arbor-shrub-grass multi-layer greening model, the company prioritizes indigenous plants with strong adaptability and good ecological benefits to build a self-sustaining, near-natural ecosystem. This reduces maintenance costs while providing suitable habitats for wild animals. Attention is paid to the connectivity of animal passages under bridges and culverts to reduce the fragmentation effect of roads on ecological corridors. Professional maintenance teams are organized to carry out normalized monitoring and management, ensuring the long-term stability of ecological restoration results and providing strong support for regional biodiversity conservation.

Planting Trees and Adding Greenery

The company practices green development concepts through practical actions, organizing a series of tree-planting activities using Arbor Day, mass organization activities, Party member activities, and volunteer activities as carriers. These practical actions beautify the surrounding environment of the operation sites and enhance the ecological environmental awareness and sense of responsibility among all employees.

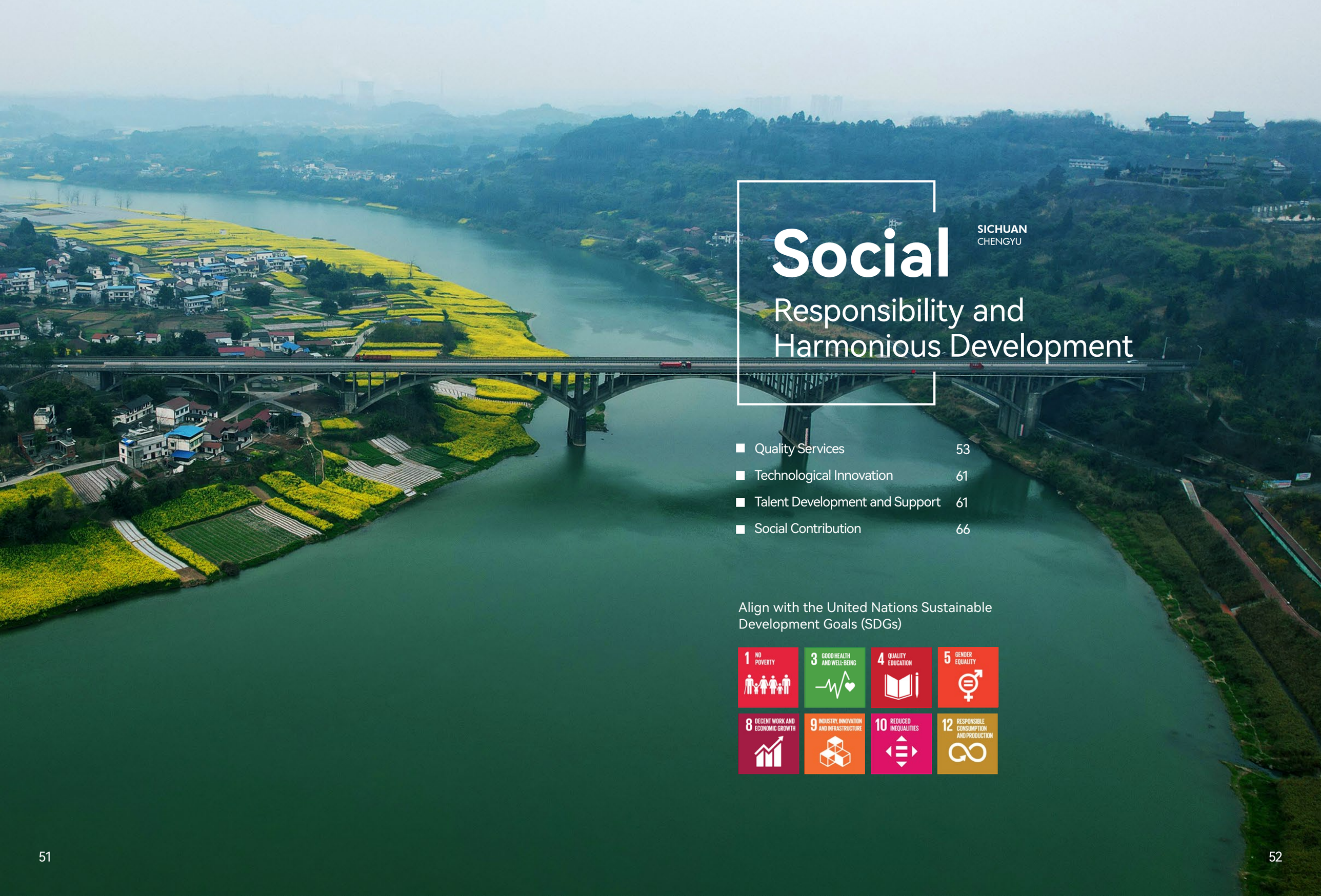








The Company Organizes Activities Related To Voluntary Tree Planting



Social

Responsibility and Harmonious Development

SICHUAN
CHENGYU

- Quality Services 53
- Technological Innovation 61
- Talent Development and Support 61
- Social Contribution 66

Align with the United Nations Sustainable Development Goals (SDGs)

Quality Service

Sichuan Chengyu regards quality service as its core corporate strategy, building a "Big Service" system that covers road safety, customer experience, and information security, driving the company's transformation into a modern integrated service provider.

Road Safety Guarantee

Sichuan Chengyu firmly establishes the concept of "Life First, Safety First," integrating it into the entire process of planning, construction, operation, and management. It focuses on key areas such as road construction, traffic management, and service area operations. Through strict regulations, regular maintenance, the combination of "human + technical" defense, optimized basic configuration, and strengthened infrastructure and catering supervision, the company builds a solid safety defense line. In 2025, the company formulated and issued the Notice on Further Improving the Maintenance and Management of Expressway Roads for 2025 Operation, guided by the Ministry of Transport's "14th Five-Year Plan" Outline for the Development of Expressway Maintenance and Management, clarifying the key tasks and guarantee measures for road safety in 2025.

Company's 2025 Road Safety Management Targets

General Objective

Adhere to the principles of "scientific decision-making, standardized management, prevention first, combined prevention and control, high quality and efficiency, and safe and smooth traffic." Ensure the road environment and technical condition of expressways are in good shape, eliminate major traffic liability accidents at the source, and achieve a 100% control rate for production safety liability accidents.

Specific Indicators

Through preventive maintenance and full life-cycle management, the Maintenance Quality Index (MQI) shall be ≥ 90, the Pavement Quality Index (PQI) shall be ≥ 90, and the proportion of Class I and II bridges and tunnels shall reach over 95%, comprehensively improving the essential safety capabilities of the roads.

Road Safety Risk Management

Smart Construction: Digital Empowerment for Full-Element Road Perception

Relying on the "1145N"[5] large service system and centered on a digital base, the company has built a smart management system featuring "full-element perception, full-process intelligence, and full-chain synergy."

The company has developed a digital information platform, integrating core business platforms such as the "Integrated Road-Network" platform, smart service areas, and smart toll stations.

Utilizing BIM, GIS, IoT, and AI technology bases, the company has built a smart road network that integrates high efficiency, convenience, safety, green performance, and economy, achieving full real-time perception and precise fusion analysis of road operating conditions.

In the service area sector, the company promotes the construction of "interactive smart toll stations," applying innovative equipment such as intelligent toll-collecting robots, remote centralized control systems, and smart lane controllers.

Unmanned Patrol: Low-Altitude Technology Expands Safety Supervision Scenarios

The company actively expands the application of drone technology in expressway management, covering scenarios such as slope smart monitoring and aerial transfer of materials to service area safety supervision.

It has established a "drone group group-linkage" collaboration with units like the traffic police and transportation law enforcement, achieving information sharing, rapid response, and efficient disposal.

The "Drone + Fixed Airport + Smart Patrol System" inspection model has been built, with unmanned airports deployed at key nodes.

By adopting the "two airports, two drones, staggered cross-patrol" flight mode, the system covers 83 kilometers of the Chengyu Expressway, helping to create a "smart new blueprint" for expressways.

Disaster Prevention and Mitigation & Emergency Management: Building a Resilient Safety Shield

The company adheres to the safety concept of "Prevention First, Combined Prevention and Control," building a dual prevention system of tiered risk management and hidden danger investigation.

Risk identification, assessment, and remediation are integrated into daily operations. For design feedback issues, rectification measures and implementation plans are addressed one by one.

A dynamic updated risk list is established to systematically reduce road facility disaster risks. Regular investigations are carried out on key areas like slopes, bridges, and tunnels.

Using "Human + Technical Defense," the efficiency of geological disaster risk identification and disposal is improved. Specialized emergency plans are formulated, and normalized drills are organized to strengthen emergency teams and material support.

[5]1145N: Uphold 1 core philosophy, leverage 1 digital and intelligent infrastructure, anchor on 4 key priorities to drive the deepening and upgrading of the service system, roll out N actionable on-the-ground initiatives, adhere to the strategy of optimizing and strengthening operations with steady progress and far-sighted vision, and ultimately build a virtuous, closed-loop business development cycle that "originates from service, outperforms in brand, and prevails in profitability".

Safety Culture Construction: Forging a Responsibility Community

The company upholds the core concept of "Safe and Orderly". It regards safety as the lifeblood of corporate survival and development, integrating it into the entire process of planning, construction, operation, and management. The company continues to strengthen the cultivation of safety awareness, achieving full coverage of annual employee safety education and training. It strictly implements tiered training requirements for main responsible persons, production safety management personnel, and newly recruited personnel to consolidate the safety performance capabilities of all employees. During key periods and critical tasks, the company creates a "Red Science and Innovation Tackle" atmosphere and builds "Red Science and Innovation Pioneer" teams. It leverages the leading role of Party members at major holiday security nodes, promoting the deep integration of technological means with front-line security, and improving operational security and emergency disposal capabilities. Simultaneously, the company promotes the standardized construction of services in toll collection, service areas, road maintenance, and energy replenishment. It tightly aligns implementation with performance incentives to enhance system rigidity and execution effectiveness. As a state-owned enterprise, the company actively fulfills its social responsibilities, improving "Driver's Warm Home" and other convenient facilities. It promotes the application of smart warning systems like "Safety Sentry" to build a safety responsibility system with full participation, whole-process control, and all-round coverage, achieving a coordinated improvement in economic and social benefits while ensuring public travel safety.

Case Drone-Enabled Expressway Management, Creating a New Smart Transportation Model

In September 2025, the company held a symposium and demonstration observation activity for the project "Drone Technology Enabling Expressway Management" on the Chengyu Expressway with departments like the high-speed traffic police and transportation law enforcement. At the activity, the company summarized the results of the Chengyu Expressway unmanned flight pilot: it compiled 15 types of scenario-based Standard Operating Manuals for Intelligent Inspection, developed 11 AI algorithms, built 37 digital twin models, and applied for 5 invention patents, with a scenario verification rate of 80%. During the pilot period, the company actively predicted 109 traffic situations, assisted in the rapid disposal of 33 traffic accidents, and discovered 36 safety hazards, significantly improving inspection efficiency and emergency response speed. The site demonstrated the precise disposal capabilities of drone road inspections and rapid accident handling.





Customer Service Guarantee

Sichuan Chengyu strictly complies with laws and regulations such as the Law of the People's Republic of China on the Protection of Consumer Rights and Interests. Taking the construction of a "Big Service" system as a breakthrough and feature, the company adheres to the principles of "Customer First" and long-termism, comprehensively improving customer service awareness. It builds a high-level service brand and enhances core competitiveness to inject strong momentum into the company's healthy and sustainable development.

Customer Satisfaction Survey

In 2025, to comprehensively understand the current status of various services such as toll collection, safety management, expressway freight and transport, environmental sanitation, service area catering, and energy replenishment, the company systematically organized internal questionnaire surveys and interview research. Among them, internal interviews covered 65 people, including management, maintenance, safety management, and front-line staff. It collaborated with relevant subsidiaries to conduct surveys on expressway travel and service areas, recovering over 650 valid questionnaires. It united with various road companies and multimodal transport companies to conduct service interviews for 25 relevant passenger and freight transport enterprises. Additionally, 50 valid questionnaires were collected through a special survey on the use of service area charging piles. This survey conducted evaluations from two dimensions: satisfaction and importance, making the current situation analysis more layered and providing direction for improving customer satisfaction.

Factor Importance and Satisfaction Distribution Map for Expressways

Customer Service Standards and Assessment Supervision

The company has established quantifiable service guarantee standards for each business segment, ensuring rigid implementation by strongly linking standards with incentive resources. To this end, the company compiled a service standard index system, dividing three levels of indicators. The rigid level-one indicators total nine categories, covering road operation and maintenance, electromechanical operation and maintenance, and energy services. This aims to utilize supervision and restraint mechanisms to promote continuous dynamic optimization of standards, eventually building a "Big Service" system capable of self-innovation and closed-loop improvement, ensuring the continuous optimization of its core capabilities.



Company Customer Service Support System Flowchart

Service Standard	Specific Content
User-Centric Principle	Service design fully considers the needs, expectations, and experiences of expressway passengers. Attention is paid to special user groups, such as the disabled, the elderly, and children, by setting up barrier-free passages, mother-and-baby rooms, and other facilities.
Safety Principle	The construction and operation of service facilities ensure the safety of users. For example, the design of service area parking lots considers the safety of vehicle driving and parking, with reasonable traffic signs and markings. Catering, refueling, and other services strictly follow safety standards to prevent fires, food poisoning, and other safety accidents.
Functionality Principle	Various facilities in the service area should have complete functions. For example, restrooms should meet normal usage needs with a sufficient number of stalls and good ventilation; gas stations should provide various types of oil to meet the refueling needs of different vehicles. Information service functions are complete, including accurate and timely road information, weather information, etc., to help users better plan their itineraries.
Convenience Principle	The layout of service facilities should be convenient for users to access services. For example, the distance between main facilities such as restaurants, convenience stores, and restrooms in the service area should be reasonable and accessible. Provide multiple payment methods, such as cash, bank cards, and mobile payments, to reduce user payment waiting time.
Standardization Principle	Service standards should comply with relevant national and local laws, regulations, and industry norms. For example, architectural design conforms to building codes. The operation of service personnel meets relevant industry standards. Strictly implement the service quality evaluation system, monitoring, and improvement.
Sustainability Principle	Environmental factors are fully considered, such as the standard discharge of sewage in service areas and the promotion of energy-saving equipment. Service facilities are planned from a long-term perspective to ensure they continue to function effectively considering factors like future traffic growth.

Customer Complaint Management

The company conducts overall supervision of the operation management, target tasks, service quality, safety, environmental protection, and coordinated development of the service areas within the jurisdiction of its expressway operation subsidiaries. To better understand customer feedback, the company accepts complaints through 12328, 12122, 12345, and the Headquarters duty phone (028-84710690). The company has formulated the Measures for the Management of Complaints and Reports. Upon receiving a complaint, the company promptly investigates and verifies the content, and contacts the complainant in the name of the company within 48 hours to provide a response.

During the reporting period

100%

Customer complaint resolution rate

Information Security and Privacy Protection

Sichuan Chengyu strictly complies with national laws and regulations related to network security, such as the Cybersecurity Law of the People's Republic of China, the Data Security Law of the People's Republic of China, and the Personal Information Protection Law of the People's Republic of China, as well as standards like the Information Security Classified Protection Management Measures. It has formulated the Measures for the Management of Network Security (Trial) to clarify the management framework, responsibility division, and operating procedures for information security and privacy protection. The company has established a Network Security and Informatization a Network Security and Informatization Leading Group, with the Chairman serving as the group leader, to coordinate and lead the company's network security work. A Network Security Work Office has been set up under the leading group, led by the management layer and coordinated by various business departments and subsidiaries, forming a tiered management and responsibility-sharing coordination mechanism to ensure full, dead-angle-free coverage of information security and privacy protection.

Technical Protection and System Security

The company has built a technical protection system covering the full life cycle of information systems. During the system construction stage, it strictly follows the national classified protection system, implementing security solution reviews, third-party code audits, and penetration tests for Level II and above systems to ensure that security measures and system construction are "planned, built, and used simultaneously." It prioritizes network products and services that have passed security reviews to ensure supply chain security from the source. During the operation and maintenance stage, the company has established a normalized security inspection mechanism, regularly conducting vulnerability scanning and malicious code detection and timely updates. It strengthens defense through technical means such as access control and security audits for cloud platforms, mobile storage media, and visitor network access. Core system logs are stored for no less than 6 months to ensure traceability. Simultaneously, the company has formulated complete network security incident emergency plans, organized annual emergency drills, and built a key system disaster recovery backup system to comprehensively improve business continuity protection and data security resilience.

Data and Personal Information Protection

The company strictly follows the "whoever collects is responsible" principle, establishing a sound data hierarchical and classified management system. It adopts measures such as encryption and de-identification for personal information and important data collection, transmission, storage, use, and destruction, ensuring compliance with laws and regulations. In the processing of personal information, the company adheres to the principle of "minimum necessity," clarifying the purpose of use and obtaining user consent, and strictly prohibits over-scope collection. All personal information and important data generated during the company's operations are stored within the country. If business needs require provision overseas, strict national security assessment procedures are followed. Additionally, the company has established a data security risk monitoring mechanism to identify and handle risks such as data leakage and damage in a timely manner. Once an incident occurs, an emergency plan is immediately activated, the competent authorities are reported to, and users are notified to minimize losses.

Supervision, Assessment, and Continuous Improvement

The company incorporates network security work into the annual production and operation target assessment system. Through regular special inspections, it evaluates the implementation of classified protection, the implementation of the responsibility system, and emergency response capabilities of its subsidiaries, linking the results with performance evaluation and implementing a clear reward and punishment accountability mechanism. To improve the safety literacy of all employees, the company organizes no less than one network security awareness training session annually and continues to invest special funds to support technical protection upgrades and professional service procurement. Through system evaluation, normalized training, and stable resource support, it has formed a "Inspection-Rectification-Improvement" closed-loop management mechanism, continuously strengthening network security management effectiveness.



The company carries out information security awareness promotion through multiple channels

Supply Chain Management

The company strictly abides by relevant laws and regulations and has formulated the "Supplier Management Measures" to implement effective whole-process management and mitigate supply chain risks. During procurement, the company adheres to the principles of "fairness, justice, openness, legal compliance, win-win cooperation, and full competition."

The company manages the entire lifecycle of suppliers, including entry, evaluation, assessment, cooperation, and exit. Suppliers are classified into three levels based on the scale of cooperation: Strategic, Core, and General.A four-tier performance rating system (A, B, C, and D) has been established. A comprehensive score of over 80 in the entry evaluation is required for qualification.

In the supplier access stage, the company establishes differentiated qualification standards and multi-dimensional evaluation mechanisms based on different business types. Suppliers are required to meet basic conditions regarding financial status, work safety, environmental compliance, and credit history. The company conducts comprehensive evaluations of applicant enterprises from aspects such as service plans, financial capability, brand quality, and risk assessment. Only those with a comprehensive score above 80 in the access evaluation can be shortlisted. During contract performance, the company carries out annual and special assessments based on dimensions including quality conformity rate, on-time delivery rate, price competitiveness, service satisfaction, and brand image. The assessment results are directly applied to order allocation, payment cycle adjustments, and changes in cooperation scope. Suppliers who fail to meet the standards will be subject to corrective interviews, a 30% reduction in procurement volume, or removal procedures, ensuring that suppliers continuously comply with management requirements.

The company adheres to transparent procurement by publicly releasing recruitment announcements and evaluation results through channels such as the Shudao Group centralized procurement platform, accepting public supervision. The disciplinary inspection office conducts integrity reviews on supplier access, evaluation, and assessment processes every six months, completes the Integrity Review Opinion Form, and handles any violations in a timely manner to ensure fair, just, and transparent procedures, preventing corruption and undue transfer of benefits. Suppliers are required to sign an integrity cooperation agreement, commit to no commercial bribery, and accept dynamic assessments and supervision during contract performance. During the reporting period, the company had no violations of laws or regulations related to procurement.

Technological Innovation

Sichuan Chengyu attaches great importance to the promoting effect of technological innovation on transportation operation, maintenance, and safety assurance, concentrates talent strength and business resources, and strives to build a technological innovation center, driving enterprise development with technological productivity. At the same time, the company strictly complies with laws and regulations such as the "Patent Law of the People's Republic of China," the "Copyright Law of the People's Republic of China," and the "Trademark Law of the People's Republic of China," continuously standardizing intellectual property management for trademarks, copyrights, patent rights, technical secrets, and trade secrets.

In the process of promoting smart expressway construction and digital operation, the company incorporates technological ethics into the corporate governance and risk management system, clarifying that technical R&D, system construction, and data application must follow the principles of legality and compliance, prudent security, and a people-oriented approach. Revolving around scenarios such as smart toll collection, road network monitoring, and maintenance management, the company strengthens data security and privacy protection, standardizes the application boundaries of algorithms, and prevents technology abuse and systemic risks. At the same time, a cross-departmental review mechanism has been established to carry out compliance and ethical evaluations for the introduction of new technologies, ensuring that technological innovation is coordinated with public safety and social responsibility, and continuously improving the safety, transparency, and credibility of expressway services.

As of the end of the reporting period

160
Number of Patents

12
Trademarks & Copyrights

During the reporting period

RMB **70,270,000**
R&D and Innovation Investment

30
R&D Personnel

13
New Patents Applied for Annually



Case

International Initiative: Innovative Application of Self-compacting Concrete Empowers Green Construction of the Chengle Expressway Expansion Project

In 2025, against the backdrop of dense population along the route and complex construction conditions in the urban section of the Chengle Expressway expansion project, high-performance self-compacting concrete technology was innovatively adopted. With a cumulative usage of over 620,000 cubic meters, it became the world's largest self-compacting concrete project by volume. Through on-site trials and practical operation training, the project transformed the traditional construction model and established a refined full-process quality management and control system, achieving full coverage supervision of raw material traceability and key processes. Following the application of this technology, construction noise was controlled within 65 dB, the construction period was shortened by 20%–30%, labor input was reduced by more than 50%, and carbon emissions were reduced by approximately 190,000 tons, significantly lowering safety risks and labor intensity. Based on this, the project team formed a "Material-Process-Management" innovation system, published 3 SCI and Chinese papers, and obtained 2 invention and utility model patents, providing replicable experience in low-carbon, environmentally friendly, safe, and efficient construction for expressway bridges.





620,000 cubic meters, Talent Development and Support

Talent Development and Support

Talent is the core resource of enterprise development and the key force in promoting quality and efficiency, addressing challenges, and achieving high-quality development. Sichuan Chengyu consistently adheres to compliant and legal employment, strictly complies with laws and regulations such as the "Labor Law of the People's Republic of China," the "Labor Contract Law of the People's Republic of China," and the "Trade Union Law of the People's Republic of China," and upholds management principles of equality, justice, and non-discrimination. The use of child labor and forced labor is strictly prohibited in recruitment and business operations. By conducting rigorous identity checks on applicants, the company resolutely eliminates any form of child labor and forced labor to effectively avoid employment risks. The company has established and perfected internal management systems for compensation and benefits, career development, working hours, attendance, and leave, and continuously implements the "Compendium of Human Resources Systems" to achieve standardized full-process management of labor employment. The company has established a trade union in accordance with the law and built a system for collective contracts through equal consultation, with a collective contract signing rate of 100%, effectively protecting the legitimate rights and interests of employees. During the reporting period, no use of child labor or forced labor was found within the company or its business chain, and no violations occurred regarding employee recruitment and employment, compensation, working hours and leave, promotion and equal opportunity, anti-discrimination and diversity, or other labor standards, creating a comprehensive fair, safe, and sustainable working environment.

As of the end of the reporting period, the company had

4,353

Total number of full-time employees

During the reporting period, the company had

22

New employees

Equal and Diverse Workplace

The company actively fulfills its social responsibilities and vigorously promotes the construction of workforce diversity. It regards the recruitment of persons with disabilities and veterans as important measures, enhancing employee cohesion and a sense of belonging through inclusive recruitment, and continuously cultivating an organizational culture of diversity and integration.

The company attaches great importance to the protection of the rights and interests of female employees. A Female Employee Committee has been established under the company's trade union, and a "Special Agreement on the Protection of the Rights and Interests of Female Employees" has been signed within the collective contract. It is clearly stipulated that the trade union committee must have at least one female employee representative, and female employees must account for a certain proportion of the staff representatives, legally safeguarding the rights of female employees to participate in the democratic management of the enterprise. The company strictly implements special labor protection regulations for female employees. The Female Employee Committee regularly organizes quality education activities and arranges for a certain proportion of female employees to participate in various types of training every year to comprehensively improve their overall quality and earnestly safeguard their legitimate rights and interests.

During the reporting period, the company had:

2,156

Female employees

49.53%

Proportion

14

Employees with disabilities

Employee Compensation and Benefits

The company strictly adheres to the principle of fairness to ensure that the compensation of male and female employees is treated equally, striving to eliminate any form of gender pay gap. By promulgating the "Interim Measures for Employee Compensation Management" and the "Interim Measures for Salary Grade Management," the company has built a scientific and unified compensation system, providing employees with salary packages that are highly competitive in the market. This compensation system covers multiple modules such as position salary, subsidies, length-of-service pay, and performance pay. The distribution standards and salary grade boundaries for each module are clearly defined to ensure that compensation management is open, transparent, fair, and reasonable.

Compensation and Performance Evaluation

To objectively evaluate employee performance and fully stimulate their enthusiasm and creativity, the company has formulated the "Interim Measures for Performance Evaluation Management," constructing a comprehensive and fair work evaluation and performance appraisal mechanism. Performance evaluation results are closely linked to employee promotion and salary adjustments, serving as a key engine for driving employee growth and corporate progress. During the evaluation process, the company focuses on supervision, control, and instructional feedback, requiring active involvement from all departments to ensure the evaluation process is open and fair, and the results are accurate. Evaluation results can only be applied after being reviewed by the performance evaluation working group of the department and approved by the Party Committee, effectively maintaining the authority and credibility of the evaluation. During the reporting period, all employees of the company underwent performance evaluations, effectively promoting the collaborative development of employees and the enterprise.

Benefits and Treatment

The company attaches great importance to employee benefits and treatment, strictly follows national laws and regulations, and actively implements various welfare policies. The company pays "five social insurances and one housing fund" for employees in full and on time, handles corporate annuities and supplementary medical insurance for those who meet the conditions, and builds a solid line of defense for employees' future lives. The company has formulated the "Measures for Leave Management," providing employees with a wide variety of paid holidays, such as annual leave, compensatory leave, sick leave, maternity leave, and nursing leave, to ensure that employees can fully rest and relax outside of work and enjoy the fun of life.

The company pays attention to the physical and mental health of employees and strives to create a warm and comfortable working environment. By carrying out diverse cultural activities, it advocates the concept of a healthy life and work-life balance, helping employees relieve work pressure and improve their quality of life. For employees in difficulty, the company has established a complete assistance mechanism and issued the "Interim Measures for the Management of Assistance Funds for Employees in Difficulty" and the "Implementation Plan for the Financial Aid Program for Children of Employees in Families with Difficulties," providing timely and effective assistance to employees in difficulty to help them overcome challenges and rekindle hope for life.

Employee Training and Development

The company makes every effort to build a comprehensive and professional employee training and development system, creating a broad platform for career growth for employees and promoting the common development of employees and the company.

Construction of Career Development Mechanism

Guided by scientific standards, the company has established a sound career development mechanism and formulated the "Interim Measures for Position Management" to accurately plan employee career development paths and achieve efficient human-post matching and orderly hierarchical promotion. Based on business development needs and employee career planning, the company has tailored differentiated rank systems for different job sequences, ensuring that each sequence and position has a clear vertical promotion channel, encouraging employees to delve deep into their current positions and accumulate experience. It also actively encourages employees to develop across positions and sequences, breaking professional boundaries, broadening career development horizons and prospects, making every effort to assist employees with participation in skill level certification and professional title review, adding momentum to employee career development and creating more opportunities for promotion and development.



"Yu Plan" Professional Talent Cultivation

The company has created the "Yu Plan" phased professional talent cultivation brand, implementing precise cultivation strategies for employees at different levels to build an all-round and multi-level talent cultivation landscape.

- "Xinyu Plan" assists new employees in starting their journey: Focusing on the new employee group, the company carefully organizes "Xinyu Plan" training and "Xinyu Wisdom Group" follow-up exchange activities. Through systematic training and continuous communication, it helps new employees quickly understand the corporate culture, become familiar with the working environment, master job skills, and lay a solid foundation for their smooth integration into the team and adaptation to job requirements.
- "Fengyu Plan" stimulates the potential of reserve talent: Aiming at employees with development potential, the "Fengyu Plan" talent exchange activities are carried out. Through diversified exchange activities and targeted cultivation, the company deeply taps into employee potential, stimulates their internal drive, and helps employees break through themselves and achieve rapid growth.
- "Lingyu Plan" cultivates backbone and middle-management strength: Facing backbone employees, a special cultivation plan has been formulated, with emphasis on strengthening the management of young cadres. It is committed to building a high-quality management team through selecting and dispatching outstanding young and middle-aged cadres to well-known universities for advanced studies, as well as recommending backbone employees to participate in various high-end training projects of Shudao Group, such as the "Transformation Plan" and "Study to Forge the Soul, Study to Increase Wisdom" training, continuously improving the management level and professional quality of backbone employees.

Occupational Health and Safety

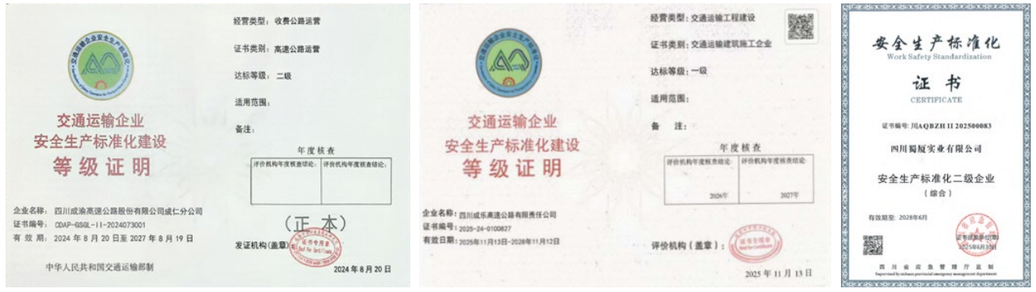
Sichuan Chengyu consistently integrates the philosophy of "People First, Life First" throughout the entire process of corporate operations. It strictly follows the "Production Safety Law of the People's Republic of China" and other laws, regulations, rules, systems, and document requirements, and has constructed a complete system of systems such as the "Production Safety Management System" and the "Production Safety Responsibility System." A Production Safety Committee has been established, with the Party Secretary and Chairman clearly defined as the primary persons responsible for production safety, comprehensively strengthening production safety management, strictly implementing the main responsibility for safety, and making every effort to prevent various types of production safety accidents.

Construction of Safety Production System

The company continues to deepen the optimization of its safety management system, strictly implements the "Measures for the Assessment of Production Safety Management," increases the intensity of production safety assessments, and adopts a combination of monthly safety inspections and annual comprehensive assessments. Assessment results are closely linked to department performance assessments, individual salary distribution, and selection of excellence, fully utilizing the guiding and stimulating roles of assessment. A third-party authoritative audit agency was introduced to conduct a comprehensive and in-depth compliance audit of the occupational health and management system. Based on the audit results, detailed improvement plans and measures were formulated, responsibilities and time nodes were clarified, and improvement effects were continuously tracked to ensure the continuous improvement and effective operation of the occupational health management system, driving the continuous improvement of the company's occupational health and safety management level.

The company continues to improve its safety production system, dynamically revises relevant systems based on the latest laws, regulations, and industry best practices, strictly signs production safety target responsibility letters, and implements refined target management assessments to integrate safety production indicators closely with business work. The company holds regular quarterly meetings of the Production Safety Committee

to deeply analyze the production safety situation and coordinate the resolution of major safety issues in a timely manner. When cooperating with external stakeholders such as contractors, the company strictly signs special safety production management agreements or contracting contracts, clarifies the safety responsibilities and boundaries of both parties, establishes an effective coordination and supervision mechanism, and ensures production safety during the cooperation process.



Multiple subsidiaries have received certification for their safety production standardization levels.

Production Safety Risk Control and Emergency Management

The company has established and perfected a dual prevention mechanism for safety risk hierarchical management and hidden danger investigation and governance. It systematically identifies safety risks in all aspects of production and operation, establishes a dynamically updated risk list, and implements differentiated hierarchical management and control. The company strengthens daily and special safety inspections, establishes a hidden danger governance ledger, and strictly implements rectification responsibilities, measures, funds, timelines, and emergency plans to achieve closed-loop management.

The company strictly implements national standards for the procurement and provision of labor protection products and strengthens usage training and supervision inspections. It formulates maintenance and upkeep plans for safety facilities and equipment, conducting regular inspections, maintenance, upkeep, and testing to ensure good operating conditions. The company commissions professional agencies to carry out testing and evaluation of occupational disease hazard factors in workplaces, organizes occupational health examinations according to regulations, and establishes monitoring files. The company strengthens the construction of emergency rescue organizations, optimizes personnel allocation, and regularly updates material reserves. Combined with actual conditions, it revises and improves emergency plans and regularly organizes practical drills to enhance emergency response and collaborative disposal capabilities. It has established a natural disaster early warning information reception mechanism with departments such as meteorology and geology to formulate preventive measures in advance and make adequate emergency preparations.

Safety Culture Construction

The company fully utilizes its own promotion platforms, such as its official website and WeChat public account, as well as external media resources to widely disseminate corporate safety culture concepts, safety knowledge, and information on safety activities, creating a strong safety culture atmosphere. It continuously carries out diverse and content-rich safety culture activities, such as "National Production Safety Month," organizing safety production knowledge competitions, skill competitions, and safety speech activities to stimulate employee enthusiasm and initiative in participating in safety management and to improve the safety awareness and skills of all employees.



Social Contribution

Sichuan Chengyu has always been committed to creating positive social value while creating financial value, actively giving back to society and promoting social welfare. The company is deeply involved in community construction and charitable public welfare undertakings, regularly organizing volunteer services, donating materials, and rural revitalization projects, continuously improving the living conditions of vulnerable groups, and practicing social responsibility with practical actions to promote social harmony and development, contributing to the building of a better society.

During the reporting period, the company:

RMB 139,200
Total investment in social volunteering, public welfare, and charitable actions reached

850 person-times
Total employee participation in volunteer activities reached

Helping to Promote Rural Revitalization

Sichuan Chengyu actively fulfills the social responsibilities of state-owned enterprises, marching forward hand-in-hand with village collectives to stimulate endogenous development momentum in rural areas and together write a brilliant chapter of rural revitalization.

Case **Party Building Guidance Gathers Strength, Dual Drive of Industry and Education — Sichuan Chengyu Assists in the Comprehensive Revitalization of Kuasha Township, Aba County**

Sichuan Chengyu has deeply implemented the strategic deployment of rural revitalization. Since 2023, it has taken Kuasha Township in Aba County as a core area for paired assistance, systematically building a multi-dimensional assistance system featuring Party building guidance, industrial value creation, educational support, and livelihood security, taking on the responsibility of a state-owned enterprise to help paired villages move toward comprehensive revitalization.

The company has promoted the establishment of Party building pairing relationships between its subordinate units and villages such as Kuashan Village and Duogou Village. By signing co-construction agreements, carrying out themed Party Day activities, building cultural promotion fronts, and cultivating local Party member backbones, it has consolidated the foundation of organizational pairing and co-construction and gathered consensus for development.





Pairing and Joint Construction Plaque Awarding Ceremony

In the field of industrial revitalization, the company leverages local plateau specialty resources and utilizes diverse channels—such as canteen procurement, labor union consolation, dedicated exhibition counters in expressway service areas, university promotion, and live streaming—to expand the sales of agricultural products and resolve bottlenecks between production and marketing. Meanwhile, the company supports the development of specialty planting industries like black highland barley in Kuashan Village, provides timely donations of agricultural production supplies to secure harvests, and has put the Cheng-A Electric Corridor PV Storage Project into operation, injecting sustainable momentum into rural industries with green, clean energy.



Black Highland barley drying site



Aba Prefecture Photovoltaic-Storage-Charging Integrated Demonstration Station

Regarding educational assistance, the company has continuously organized "Golden Autumn Student Aid" activities to provide growth incentives for outstanding students. It has donated modern teaching equipment, such as computers and school supplies, to the Kuasha Township Central School and established safety knowledge courses to effectively break the intergenerational cycle of poverty.

The company also regularly organizes free medical consultations, assists in the implementation of medical insurance policies, and donates daily necessities. In response to emergencies such as fires, it rapidly mobilizes employees to make charitable donations to support post-disaster reconstruction, providing comprehensive protection for the lives, property, and quality of life of the villagers. Through continuous dedication—ranging from basic material assistance to long-term capacity empowerment—Sichuan Chengyu and Kuasha Township of Aba County have joined hands to paint a brand-new picture of rural revitalization.







Autumn Student Aid Event Venue

Dedicated to Voluntary Public Welfare

For many years, the company's "Dandelion" volunteer service team has consistently and actively organized various voluntary activities. By virtue of its outstanding social contributions, it was awarded the honorary title of "Sichuan Provincial Youth Outstanding Volunteer Service Organization," and its professional capabilities and spirit of dedication have gained widespread recognition from all sectors of society. During the reporting period, the company continued to refine its mechanisms for volunteer recruitment, training, and management, steadily expanding the volunteer service team. The company actively engaged in various fields of service, including Spring Festival travel rush (Chunyun) support and community service. Both service hours and the number of people served achieved steady growth, and the influence of the volunteer services continued to expand, conveying corporate warmth and promoting the spirit of dedication through practical actions.









2025 Company Social Volunteering and Public Welfare Activities

SICHUAN
CHENGYU

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Appendices

Appendix 1: Sustainable Development Performance Table[6]

Company Operation Related Performance

Performance Indicator	Unit	2023	2024	2025
Total Assets	CNY 100 Million	576.59	610.70	637.08
YoY Growth Rate of Total Assets	%	2.22	5.92	4.32
Net Assets	CNY 100 Million	166.73	194.96	212.48
YoY Growth Rate of Net Assets	%	-22.85	16.93	8.99
Total Operating Revenue	CNY 100 Million	116.52	103.62	87.58
YoY Growth Rate of Total Operating Revenue	%	10.12	-11.07	-15.48
Net Profit Attributable to Owners of the Parent Company	CNY 100 Million	11.87	14.59	15.13
YoY Growth Rate of Net Profit Attributable to Owners of the Parent Company	%	90.22	22.91	3.70
Net Profit After Deducting Non-recurring Gains and Losses	CNY 100 Million	10.92	13.90	14.47
YoY Growth Rate of Net Profit After Deducting Non-recurring Gains and Losses	%	54.67	27.29	4.10
Net Cash Flow from Operating Activities	CNY 100 Million	32.30	36.96	33.19
YoY Growth Rate of Net Cash Flow from Operating Activities	%	25.05	14.43	-10.20
Basic Earnings Per Share (Basic EPS)	CNY/Share	0.3881	0.4771	0.4654
YoY Growth Rate of Basic EPS	%	90.15	22.93	-2.45

Sustainability Governance-Related Performance

Performance Indicator	Unit	2023	2024	2025
Number of Sustainability-related Training Sessions Held by the Company	Times/Sessions	1	1	1
Duration of Sustainability-related Training Sessions Held by the Company	Hours	2	2	2
Number of Participants in Sustainability-related Training Sessions Held by the Company	Person-times	64	70	70
Number of Sustainability-related Training Sessions Attended by the Company	Times/Sessions	4	3	3
Number of Participants in Sustainability-related Training Sessions Attended by the Company	Person-times	20	20	20

Environmental Issue-Related Performance

Performance Indicator		Unit	2023	2024	2025
Environmental Management	Number of Major Environmental Violations	Cases	0	0	0
	Penalty Amount for Major Environmental Violations	CNY 10,000	0	0	0
	Outstanding Penalty Amount for Major Environmental Violations at Year-end	CNY 10,000	0	0	0
	Total Environmental Protection Investment	CNY 10,000	742.32	1,064.54	546.23
	Number of Environmental Protection-related Training Sessions Conducted	Times	28	49	39
	Number of Participants in Environmental Protection-related Training	Person-times	6,341	9,222	5,824
	Number of Environmental Risk Emergency Drills Conducted	Times	41	47	36
Energy Use[7]	Natural Gas	Cubic Meters	138,681.84	162,959.62	215,360.99
	Liquefied Petroleum Gas (LPG)	Kilograms	10,742	15,216	35,221.24
	Diesel	Kilograms	25,211.71	30,017.54	34,744.66
	Gasoline	Kilograms	396,260.32	454,804.17	361,147.44
	Purchased Electricity	kWh	56,861.70	112,529.49	169,367.85
	Renewable Energy Consumption	kWh	0	0	0
	Comprehensive Energy Consumption	Tons of Standard Coal Equivalent	7,810.96	14,785.63	209,081.67
	Comprehensive Energy Consumption per CNY 10,000 of Revenue	Tons of Standard Coal Equivalent / CNY 10,000	0.0067	0.0143	0.2387

[6] To ensure data consistency, the company applies numerical rounding to data involving decimal places. Unless the data are particularly small or in similar situations, the results are rounded to two decimal places.

[7] In 2025, the company further optimized energy calculation and statistics, standardizing the units for energy calculation, resulting in retrospective adjustments to the figures compared with previous years. The total energy consumption is converted in accordance with the National Standard of the People's Republic of China "General Rules for Comprehensive Energy Consumption Calculation" (2020 edition).

Water Resource Usage	Total Water Intake	Cubic Meters	925,680	944,663	956,300
	Total Water Discharge	Cubic Meters	799,147.2	263,157	830,805.2
	Total Water Consumption	Cubic Meters	721,773.3	280,298.8	694,309.9
	Water Intake Intensity per CNY 10,000 of Revenue	Cubic Meters / CNY 10,000	0.7944	0.9116	1.0919
Pollutants and Emissions	Total Wastewater Discharge	Tons	513,693.3	416,401.3	497,902.3
	Total Amount of Hazardous Waste	Tons	22,714.44	41,883.74	48,077.97
	Amount of Hazardous Waste per CNY 10,000 of Revenue	Tons / CNY 10,000	0.02	0.04	0.05
	Total Amount of Non-hazardous Waste	Tons	3,830.03	10,439.27	1,212.07
	Amount of Non-hazardous Waste per CNY 10,000 of Revenue	Tons / CNY 10,000	0.003	0.010	0.001
	Total Amount of Waste Reclaimed/Reused	Tons	22,426.06	36,633.72	11,257.00
	Total Amount of Waste Not Reclaimed/Reused	Tons	/	/	11,665.40
Biodiversity Conservation	Number of Ecological and Biodiversity Protection Areas in the Vicinity of Organizational Operations	Number	1	1	1

Employment-Related Performance

Performance Indicator		Unit	2023	2024	2025
Full-time Employee Composition	Number of Full-time Employees	Persons	4,668	4,596	4,353
	Number of Full-time Employees by Age Group				
	Under 30 Years Old	Persons	939	903	896
	30 to 50 Years Old	Persons	3,200	3,148	3,086
	Over 50 Years Old	Persons	529	545	371
	Number of Full-time Employees by Ethnicity				
	Han	Persons	4,585	4,510	4,264
	Ethnic Minorities	Persons	83	86	89
	Number of Full-time Employees by Gender				
	Male	Persons	2,333	2,286	2,197
	Female	Persons	2,335	2,310	2,156
	Total Number of Full-time Employees by Nationality				
	Mainland China	Persons	4,668	4,596	4,353
	Hong Kong, Macao, Taiwan	Persons	0	0	0
	Other Nationalities	Persons	0	0	0
	Total Number of Full-time Employees by Work Location				
	Mainland China	Persons	4,668	4,596	4,353
	Hong Kong, Macao, Taiwan	Persons	0	0	0
	Other Regions	Persons	0	0	0
	Total Number of Full-time Employees by Education Level				
	Postgraduate and Above	Persons	241	248	268
	Bachelor's Degree	Persons	1,788	1,990	1,977
	College and Below	Persons	2,639	2,358	2,108
New Hires Composition	Total Number of New Hires	Persons	75	36	22
	Total Number of New Hires by Gender				
	Male	Persons	40	16	11
	Female	Persons	35	20	11
	Total Number of New Hires by Age Group				
	Under 30 Years Old	Persons	51	31	22
	30 to 50 Years Old	Persons	24	5	0
	Over 50 Years Old	Persons	0	0	0
	Total Number of New Hires by Nationality				
	Mainland China	Persons	75	36	22

New Hires Composition	Hong Kong, Macao, Taiwan	Persons	0	0	0
	Other Nationalities	Persons	0	0	0
Employee Turnover Rate	Total Number of Employee Turnovers	Persons	112	113	111
	Overall Employee Turnover Rate	%	2.41	2.46	2.55
	Voluntary Employee Turnover Rate	%	0	0	0
Diversity Employment	Total Number of Female Employees in All Management Levels	Persons	215	228	214
	Proportion of Female Employees in All Management Levels	%	13.75	13.79	13.56
	Total Number of Female Employees in Basic Management Levels	Persons	169	179	151
	Proportion of Female Employees in Basic Management Levels	%	19.17	19.05	18.57
	Total Number of Female Employees in Senior Management Level	Persons	6	7	7
	Proportion of Female Employees in Senior Management Level	%	24	25	30.43
	Number of Employees with Disabilities	Persons	17	16	14
Legal Employment	Employee Recruitment Cost	CNY 10,000	30	20	13
	Average Employee Cost	CNY 10,000	0.4	0.56	0.59
	Number of Illegal Employment Incidents (e.g., Forced Labor, Child Labor)	Cases	0	0	0
	Labor Contract Signing Rate	%	100	100	100
	Collective Bargaining Agreement (Trade Union) Coverage Rate	%	100	100	100
Employee Training	Total Training Investment	CNY 10,000	509.41	462.49	438.04
	Average Training Expenditure per Employee	CNY 10,000	0.11	0.10	0.10
	Number of Employees Receiving Training	Persons	4,668	4,596	4,353
	Percentage of Employees Receiving Training	%	100	100	100
	Total Training Hours	Hours	211,061.20	251,765.50	235,351.10
	Average Training Hours per Employee	Hours	63.00	65.00	64.00

Employee Training	**Average Training Hours per Employee by Gender**				
	Average Training Hours for Male Employees	Hours	65.00	67.00	66.00
	Average Training Hours for Female Employees	Hours	62.00	65.00	64.00
	Average Training Hours per Employee by Job Level				
	Senior Management	Hours	67.00	75.00	70.00
	Middle Management	Hours	60.00	63.00	62.00
	Ordinary Employees	Hours	63.00	65.00	64.00
Parental Leave	Return-to-Work Rate of Employees After Parental Leave	%	100	100	100
	Retention Rate of Male Employees After Parental Leave	%	100	100	100
	Retention Rate of Female Employees After Parental Leave	%	100	100	100
Welfare and Support	Total Employee Welfare Investment	CNY 10,000	5,490.71	5,767.56	4,743.04
	Number of Employees Receiving Financial Assistance	Persons	2	2	4

Other Social Issue-Related Performance

Performance Indicator		Unit	2023	2024	2025
Customer Service	Overall Customer Satisfaction	%	100	100	100
	Number of Customer Complaints Received	Cases	433	801	1,363
	Customer Complaint Resolution Rate	%	100	100	100
	R&D and Innovation Investment	CNY 10,000	/	887	7,027

R&D and Innovation	Proportion of R&D Investment to Total Revenue	%	/	0.1	1
	Number of R&D Employees	Persons	/	15	30
Intellectual Property Protection	Number of Patents Held	Items	110	145	160
	Number of Trademarks and Character Copyrights Held	Items	11	12	12
	Number of New Patent Applications in the Year	Items	37	41	13
Workplace safety	Workplace Safety Investment	CNY 10,000	2,311.50	2,570.82	1,313.91
	Proportion of Workplace Safety Investment to Operating Revenue	%	0.35	0.33	0.20
	Employee Occupational Health Investment	CNY 10,000	249.37	145.74	179.56
	Proportion of Employee Occupational Health Investment to Operating Revenue	%	0.04	0.02	0.03
	Accident-free Production Days in the Year	Days	365	366	365
	Number of Employees in Occupational Disease Risk Positions	Persons	1,311	1,314	897
	Number of Employees Participating in Occupational Health Examinations	Persons	534	446	897
	Number of Health and Safety Training Sessions Conducted	Times	100	353	303
	Number of Participants in Health and Safety Training	Person-times	16,832	19,065	23,257
	Total Duration of Health and Safety Training	Hours	5,680.70	3,822.06	3,971.52
	Average Duration of Health and Safety Training per Person	Hours	105.44	88.06	82.78
	Number of Safety Drills	Times	816	881	822
	Percentage of Employees Covered by Safety Drills	%	100	100	100
	Number of Work-related Fatalities	Persons	0	1	0
	Number of Work-related Injuries	Persons	12	18	11
	Number of Work Days Lost Due to Work-related Injuries	Days	971	785	639
	Incidence and Mortality Rate of Occupational Diseases	%	11	12	20
	Recordable Injury Frequency Rate per Million Work Hours	/	14	14	12
	Number of Work-related Fatalities	Persons	0	1	0

Supplier Management	Total Number of Suppliers	Companies	145	137	117
	Total Number of New Suppliers	Companies	106	97	91
	Signing Rate of Supplier Integrity Commitment Letters	%	70.52	75.44	73.33
	Signing Rate of Supplier Commitment Documents related to Business Ethics, Environment, and Social Responsibility	%	32.56	33.11	46.33
Social Public Welfare	Total Investment in Voluntary, Public Welfare, and Charitable Activities	CNY 10,000	7.67	3.98	13.92
	Number of Participants in Employee Volunteer Activities	Person-times	1,144	1,160	850

Governance Issue-Related Performance

Performance Indicator		Unit	2023	2024	2025
Board Composition	Number of Board Members	Persons	10	11	12
	Number of Female Board Members	Persons	2	3	2
	Proportion of Female Board Members	%	20	27	17
	Number of Executive Directors	Persons	2	4	5
	Proportion of Executive Directors	%	20	36	42
	Number of Independent Directors	Persons	4	4	4
	Proportion of Independent Directors	%	40	36	33
Board Effectiveness	Number of Board Meetings	Times	9	18	13
	Number of Special Committee Meetings	Times	9	18	11
	Number of Audit Committee Meetings	Times	6	8	7
	Number of Strategy Committee Meetings	Times	1	1	1
	Number of Nomination Committee Meetings	Times	1	4	1
	Number of Remuneration and Appraisal Committee Meetings	Times	1	5	2
	Number of Proposals Reviewed by the Board	Items	47	88	72
Investor Relations[8] Management	Number of Ad hoc Announcements Disclosed	Items	172	256	340

Investor Relations[8] Management	Number of Periodic Reports Disclosed	Items	4	4	4
	Number of Investor Communication Activities	Times	85	169	80
	Response Rate to Investor Inquiries	%	100	100	100
Anti-Corruption and Anti-Bribery	Number of Reported Bribery and Corruption Incidents	Cases	0	0	0
	Average Training Hours per Employee on Anti-Corruption and Anti-Bribery	Hours	7.5	8.3	8
	Number of Employees Receiving Anti-Corruption and Anti-Bribery Training	Persons	4,668	4,596	4,353
	Percentage of Employees Receiving Anti-Corruption and Anti-Bribery Training	%	100	100	100
	Average Training Hours per Management on Anti-Corruption and Anti-Bribery	Hours	9	10.5	12
	Number of Management Receiving Anti-Corruption and Anti-Bribery Training	Persons	11	11	11
	Percentage of Management Receiving Anti-Corruption and Anti-Bribery Training	%	100	100	100
	Average Training Hours per Director on Anti-Corruption and Anti-Bribery	Hours	9	10.5	12
	Number of Directors Receiving Anti-Corruption and Anti-Bribery Training	Persons	6	6	6
	Percentage of Directors Receiving Anti-Corruption and Anti-Bribery Training	%	100	100	100

Appendix 2: Indicator Index

Index of "Guidelines No. 14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies—Sustainability Report (Trial)"

Disclosure Requirements	Corresponding Report Sections
Climate Change Tackling	Climate Change Response
Pollutant Discharge	Environmental Compliance Management
Waste Disposal	Environmental Compliance Management
Ecosystem and Biodiversity Protection	Ecological Protection
Environmental Compliance Management	Environmental Compliance Management
Energy Usage	Resource Utilization
Usage of Water Resources	Resource Utilization
Circular Economy	Resource Utilization
Rural Revitalization	Social Contribution
Contributions to the Society	Social Contribution
Innovation-driven	Technological Innovation
Ethics of Science and Technology	Technological Innovation
Supply Chain Security	Quality Services
Equal Treatment to Small and Medium-sized Enterprises	Business Ethics
Safety and Quality of Products and Service	Special Topic: Achieving the 14th Five-Year Plan and Embarking on a New Journey
Data Security and Customer Privacy Protection	Quality Services
Employees	Talent Development and Support
Due Diligence	Sustainable Development Working Mechanism
Communications with Stakeholders	Stakeholder Engagement
Anti-commercial Bribery and Anti-corruption	Business Ethics
Anti-unfair Competition	Business Ethics

Content Index of HKEX ESG Reporting Guide

Topic Areas, Levels, General Disclosures and KPIs		Corresponding Report Sections (Comply or Explain)
A.Environmental		
Aspect A1: Emissions		
General Disclosure		
KPI A1.1	Types of emissions and respective emissions data	Environmental Compliance Management
KPI A1.3	Total hazardous waste produced (in tonnes) and,Stock Exchange and the Shanghai Stock Exchange during the corresponding reporting period.where appropriate, intensity (e.g. per unit of production volume, per facility).	Appendix: Sustainable Development Performance Table

[8] Number of ad hoc announcements and regular reports disclosed: The statistic is calculated as the total number of announcements disclosed by the company on the Hong Kong Stock Exchange and the Shanghai Stock Exchange during the corresponding reporting period.

KPI A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unitof production volume, per facility).	Appendix: Sustainable Development Performance Table
KPI A1.5	Description of emission target(s) set and steps taken to achieve them.	Environmental Compliance Management
KPI A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	Environmental Compliance Management
A.Environmental		
Aspect A2: Use of Resources		
General Disclosure		
KPI A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility).	Resource Utilization
KPI A2.2	Description of emission target(s) set and steps taken to achieve them.	Appendix: Sustainable Development Performance Table
KPI A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	Resource Utilization
KPI A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	
KPI A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	The company's business operations do not involve the use of packaging.
A.Environmental		
Aspect A3: The Environment and Natural Resources		
General Disclosure		Ecological Protection
KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	
B. Employment and Labour Practices		
Aspect B1: Employment		
General Disclosure		Talent Security & Employee Entitlements
KPI B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region.	Appendix: Sustainable Development Performance Table
KPI B1.2	Employee turnover rate by gender, age group and geographical region.	

B.Employment and Labour Practices		
Aspect B2: Health and Safety		
General Disclosure		Occupational Health and Safety
KPI B2.1	Number and rate of work-related fatalities in each of the past three years (including the reporting year).	Appendix: Sustainable Development Performance Table
KPI B2.2	Number of workdays lost due to work-related injuries.	
KPI B2.3	Description of the adopted occupational health and safety measures, as well as the relevant implementation and monitoring methods.	Occupational Health and Safety
B.Employment and Labour Practices		
Aspect B3: Development and Training		
General Disclosure		Talent Development and Support
KPI B3.1	Percentage of employees trained, broken down by gender and employee category (e.g., senior management, middle management).	Appendix: Sustainable Development Performance Table
KPI B3.2	Average number of training hours completed per employee, broken down by gender and employee category.	
B.Employment and Labour Practices		
Aspect B4: Labour Standards		
General Disclosure		Talent Protection
KPI B4.1	Description of measures to review recruitment practices to prevent child labor and forced labor.	
KPI B4.2	Description of steps taken to remediate any identified non-compliance.	
B.Operating Practices		
Aspect B5: Supply Chain Management		
General Disclosure		Supply Chain Management
KPI B5.1	Number of suppliers, broken down by region.	Supply Chain Management
KPI B5.2	Description of practices related to supplier engagement, the number of suppliers to which these practices are applied, as well as the relevant implementation and monitoring methods.	Appendix: Sustainable Development Performance Table
KPI B5.3	Description of practices to identify environmental and social risks at each stage of the supply chain, as well as the relevant implementation and monitoring methods.	

KPI B5.4	Description of practices to promote the use of environmentally friendly products and services in supplier selection, as well as the relevant implementation and monitoring methods.	Appendix: Sustainable Development Performance Table
B. Operational Practices		
Aspect B6: Product Responsibility		
General Disclosure		Road Safety Protection
KPI B6.1	Percentage of total products sold or delivered that are recalled due to safety and health reasons.	The Company's operations are primarily service-oriented and do not involve product recalls.
KPI B6.2	Number of complaints received regarding products and services, as well as the corresponding response measures.	Customer Service Protection
KPI B6.3	Description of practices related to the maintenance and protection of intellectual property rights.	Technological Innovation
KPI B6.4	Description of quality inspection processes and product recall procedures.	The Company's operations are primarily service-oriented and do not involve product recalls.
KPI B6.5	Description of consumer data protection and privacy policies, as well as the relevant implementation and monitoring methods.	Information Security and Privacy Protection
B. Operational Practices		
Aspect B7: Anti-Corruption		
General Disclosure		
KPI B7.1	Number of concluded corruption lawsuits filed against the issuer or its employees during the reporting period, as well as the litigation outcomes.	Business Ethics
KPI B7.2	Description of preventive measures and whistleblowing procedures, as well as the relevant implementation and monitoring methods.	
KPI B7.3	Description of anti-corruption training provided to directors and employees.	
B. Operational Practices		
Aspect B8: Community Investment		
General Disclosure		Social Contribution
KPI B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	
KPI B8.2	Resources contributed (e.g. money or time) to the focus area.	

Climate-related Disclosures

Subject Areas, Aspects, General Disclosures and KPIs		Corresponding Report Sections (Comply or Explain)
(I) Governance		
An issuer shall disclose information about:		
(a)	The governance body(s) (which can include a board, committee or equivalent body charged with governance) or individual(s) responsible for oversight of climate-related risks and opportunities. Specifically, the issuer shall identify that body(s) or individual(s) and disclose information about:	Sustainability-related Work Mechanism Climate-related Governance
(i)	How the body(s) or individual(s) determines whether appropriate skills and competencies are available or will be developed to oversee strategies designed to respond to climate-related risks and opportunities;	
(ii)	How and how often the body(s) or individual(s) is informed about climate-related risks and opportunities;	
(iii)	How the body(s) or individual(s) takes into account climate-related risks and opportunities when overseeing the issuer's strategy, its decisions on major transactions, and its risk management processes and related policies, including whether the body(s) or individual(s) has considered trade-offs associated with those risks and opportunities;	
(iv)	How the body(s) or individual(s) oversees the setting of, and monitors progress towards, targets related to climate-related risks and opportunities, including whether and how related performance metrics are included in remuneration policies ;	
(b)	Management's role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities, including information about:	Sustainable Development Working Mechanism Climate-Related Governance
(i)	Whether the role is delegated to a specific management-level position or management-level committee and how oversight is exercised over that position or committee;	
(ii)	How and how often the body(s) or individual(s) is informed about climate-related risks and opportunities;	
(II) Strategy		
Climate-related risks and opportunities		
An issuer shall disclose information to enable an understanding of 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. Specifically, the issuer shall:		
(a)	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;	Climate-Related Impacts, Risks and Opportunities
(b)	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;	

(c)	For each identified climate-related risk and opportunity, specify the time horizons (short, medium, or long term) over which they could reasonably be expected to affect the issuer; and	Climate-Related Impacts, Risks and Opportunities
(d)	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.	

Business Model and Value Chain

The issuer shall disclose information to enable an understanding of the current and anticipated effects of climate-related risks and opportunities on its business model and value chain. Specifically:

(a)	Describe the current and anticipated effects of climate-related risks and opportunities on the issuer's business model and value chain; and	Climate-related Impacts, Risks and Opportunities
(b)	Describe where in the issuer's business model and value chain climate-related risks and opportunities are concentrated (e.g., geographical areas, facilities, and asset types).	

Strategy and Decision-making

The issuer shall disclose information to enable an understanding of the current and anticipated effects of climate-related risks and opportunities on its business model and value chain. Specifically:

(a)	Information on how the issuer has responded, and plans to respond, to climate-related risks and opportunities in its strategy and decision-making... (i) Changes made in response to risks... (iv) Plans to achieve any climate-related targets...	The company is actively formulating climate-related targets.
(b)	How the issuer has resourced, or plans to resource, these actions.	
(c)	Disclose the progress of plans disclosed in previous reporting periods.	

Financial Position, Performance and Cash Flows

Current Financial Impacts

(a)	Qualitative and quantitative information on how climate-related risks and opportunities have affected the issuer's financial position, performance, and cash flows for the reporting period; and	Climate-related Impacts, Risks and Opportunities
(b)	Information identifying climate-related risks and opportunities when there is a significant risk of a material adjustment to the carrying amounts of assets and liabilities within the next financial year.	

Expected Financial Impacts

(a)	The issuer shall disclose qualitative and quantitative information on how its financial position is expected to change over the short, medium, and long term, taking into account its strategy for managing climate-related risks and opportunities, and considering: (i) its investment and disposal plans; and (ii) its planned sources of funding required to implement the strategy; and	Climate-related Impacts, Risks and Opportunities
(b)	How the issuer expects its financial performance and cash flows to change over the short, medium, and long term, based on its strategy for managing climate-related risks and opportunities.	

Climate Resilience

(a)	The issuer shall disclose qualitative and quantitative information on climate-related risks and opportunities identified as of the reporting date to enable an understanding of: (i) the identified effects of the analysis results on its strategy and business model (if any), including how the issuer responds to the effects identified in the climate-related scenario analysis; (ii) the scope of significant uncertainties considered in the issuer's assessment of climate resilience; and (iii) the issuer's ability to adjust its short, medium, and long-term strategy and business model in light of climate developments;	Climate-related Impacts, Risks and Opportunities
(b)	How and when climate-related scenario analysis is conducted, including: (i) the input data used; (ii) the key assumptions made by the issuer in the analysis; and (iii) the reporting period in which the climate-related scenario analysis was conducted.	

Risk Management

(a)	The issuer shall disclose the processes and related policies used to identify, assess, and prioritize climate-related risks and to monitor them, including information on: (i) the input data and parameters used by the issuer; (ii) whether and how the issuer uses climate-related scenario analysis to identify climate-related risks; (iii) how the issuer assesses the nature, likelihood, and magnitude of the effects of those risks; (iv) whether and how the issuer prioritizes climate-related risks relative to other types of risks; (v) how the issuer monitors its climate-related risks; and (vi) whether and how the issuer has changed the processes used compared to the previous reporting period;	Climate-related Impacts, Risks and Opportunities
(b)	The processes used by the issuer to identify, assess, prioritize, and monitor climate-related opportunities (including information on whether and how the issuer uses climate-related scenario analysis to determine climate-related opportunities); and	
(c)	How the processes for identifying, assessing, prioritizing, and monitoring climate-related risks and opportunities are integrated into the issuer's overall risk management process, and the extent of such integration.	

Metrics and Targets

Greenhouse Gas Emissions

(a)	The issuer shall disclose its absolute gross greenhouse gas emissions (expressed in metric tonnes of CO_2equivalent) during the reporting period, categorized into: Scope 1 GHG emissions; Scope 2 GHG emissions; and Scope 3 GHG emissions.	Climate-related Metrics and Targets Appendix: Sustainability Performance Table

(b)	Unless otherwise required by a regulatory authority or another exchange on which the issuer is listed, the issuer shall measure its greenhouse gas emissions in accordance with the "Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004)";	Climate-related Metrics and Targets Appendix: Sustainability Performance Table
(c)	Disclose the methodology used to measure greenhouse gas emissions	
(d)	For Scope 2 GHG emissions, disclose its location-based Scope 2 GHG emissions and provide information on any required contractual instruments necessary to understand those emissions; and	
(e)	For Scope 3 GHG emissions, disclose the categories included in the issuer's measurement of Scope 3 GHG emissions in accordance with the Scope 3 categories described in the "Greenhouse Gas Protocol: Corporate Value Chain (Scope 3) Standard (2011).	The company is actively attempting to carry out the disclosure of Scope 3.
Climate-related Risks and Opportunities		
(a)	The issuer shall disclose the amount and percentage of assets or business activities vulnerable to the following risks: (i) Climate-related transition risks; and (ii) Climate-related physical risks.	The company is attempting to conduct an assessment of climate-related financial impacts.
(b)	The issuer shall disclose the amount and percentage of assets or business activities involved in climate-related opportunities.	
Capital Deployment, Internal Carbon Pricing, Remuneration and Industry Metrics		
(a)	The issuer shall disclose the amount of capital expenditure, financing, or investment deployed toward climate-related risks and opportunities.	The company has not yet carried out carbon pricing work and will discuss the appropriate time to initiate it.
(b)	The issuer shall disclose the following: (i) An explanation of whether and how the issuer applies carbon pricing in decision-making (e.g., investment decisions, transfer pricing, and scenario analysis); and (ii) The price per metric tonne of GHG emissions used by the issuer to assess the cost of its GHG emissions; or an appropriate negative statement confirming that the issuer does not apply carbon pricing in decision-making.	
(c)	The issuer shall disclose whether and how climate-related considerations are integrated into remuneration policies, or provide an appropriate negative statement.	Remuneration for key positions related to energy and carbon emission management has been linked to the company's annual carbon emission performance.
(d)	When deciding which industry metrics to disclose, the Exchange encourages issuers to refer to industry metrics related to disclosure topics described in the Industry-based Guidance on Implementing IFRS S2 and other international ESG reporting frameworks, and to consider their applicability.	The company is committed to developing relevant capabilities.
Climate-related Targets		
(a)	(a) The issuer shall disclose (i) qualitative and quantitative climate-related targets set to monitor progress toward achieving its strategic goals; and (ii) any targets the issuer is required by law or regulation to meet, including any GHG emission targets.	The company is currently actively working on formulating climate-related targets.
(b)	The issuer shall disclose its methodology for setting and reviewing each target, and how it monitors progress toward achieving these targets.	
(c)	The issuer shall disclose information on the performance against each climate-related target and an analysis of trends or changes in the issuer's performance.	
(d)	For each GHG emission target, the issuer shall disclose: (i) which greenhouse gases are covered by the target; (ii) whether the target covers Scope 1, Scope 2, or Scope 3 GHG emissions; (iii) whether the target is a gross GHG emission target or a net GHG emission target; (iv) whether the target was derived using a sectoral decarbonization approach; and (v) the issuer's planned use of carbon credits to offset GHG emissions to achieve any net GHG emission targets.	

GRI Standard Index

Instructions for Use	Sichuan Chengyu Expressway Co., Ltd. reported information referenced in this GRI Content Index in accordance with GRI Standards for the period from January 1, 2025 to December 31, 2025.
GRI 1 Used	GRI 1: Foundation 2021

GRI Standard	Disclosure	Location
GRI 2: General Disclosures 2021	2-1 Organizational details	About Sichuan Chengyu
	2-2 Entities included in the organization's sustainability reporting	About This Report
	2-3 Reporting period, frequency and contact point	
	2-4 Restatements of information	
	2-6 Activities, value chain and other business relationships	About Sichuan Chengyu
	2-7 Employees	Talent Development and Support
	2-8 Workers who are not employees	Talent Development and Support
	2-9 Governance structure and composition	Sustainability Governance / Corporate Governance
	2-10 Nomination and selection of the highest governance body	Company Annual Report
	2-11 Chair of the highest governance body	Corporate Governance / Company Annual Report
	2-12 Role of the highest governance body in overseeing the management of impacts	Sustainable Development Governance
	2-13 Delegation of responsibility for managing impacts	
	2-14 Role of the highest governance body in sustainability reporting	
	2-15 Conflicts of interest	Company Annual Report
	2-16 Communication of critical concerns	Sustainable Development Governance
	2-17 Collective knowledge of the highest governance body	
	2-18 Evaluation of the performance of the highest governance body	Corporate Governance / Company Annual Report
	2-19 Remuneration policies	
	2-20 Process to determine remuneration	
	2-22 Statement on sustainable development strategy	Chairman's Statement
	2-23 Policy commitments	Sustainable Development Governance
	2-24 Embedding policy commitments	
	2-25 Processes to remediate negative impacts	
	2-26 Mechanisms for seeking advice and raising concerns	
	2-29 Approach to stakeholder engagement	
	2-30 Collective bargaining agreements	Talent Development and Support

GRI 3: Material Topics 2021	3-1 Process to determine material topics	Social Contribution
	3-2 List of material topics	
	3-3 Management of material topics	
GRI 101: Biodiversity 2024	101-2 Management of biodiversity impacts	Appendix: Sustainable Development Performance Table
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	
	201-2 Financial implications and other risks and opportunities due to climate change	
	201-3 Defined benefit plan obligations and other retirement plans	
GRI203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	
	203-2 Significant indirect economic impacts	
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Company Annual Report
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Business Ethics Appendix: Sustainable Development Performance Table
	205-2 Communication and training about anti-corruption policies and procedures	
	205-3 Confirmed incidents of corruption and actions taken	
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Business Ethics
GRI 207: Tax 2019	207-1 Approach to tax	Company Annual Report
	207-2 Tax governance, control, and risk management	
	207-3 Stakeholder engagement and management of concerns related to tax	
	207-4 Country-by-country reporting	
GRI 301: Materials 2016	301-1 Materials used by weight or volume	Not Applicable
	301-2 Recycled input materials used	
	301-3 Reclaimed products and their packaging materials	
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Resource Utilization Appendix: Sustainable Development Performance Table
	302-2 Energy consumption outside of the organization	
	302-3 Energy intensity	
	302-4 Reduction of energy consumption	
	302-5 Reductions in energy requirements of products and services	
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	
	303-2 Management of water discharge-related impacts	
	303-3 Water withdrawal	
	303-4 Water discharge	
	303-5 Water consumption	

GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Ecological Protection Appendix: Sustainable Development Performance Table
	304-2 Significant impacts of activities, products and services on biodiversity	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Climate Change Response Appendix: Sustainable Development Performance Table
	305-2 Energy indirect (Scope 2) GHG emissions	
	305-4 GHG emissions intensity	
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Environmental Compliance Management Appendix: Sustainable Development Performance Table
	306-2 Management of significant waste-related impacts	
	306-3 Waste generated	
	306-4 Waste diverted from disposal	
	306-5 Waste directed to disposal	
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Quality Services Appendix: Sustainable Development Performance Tablet
	308-2 Negative environmental impacts in the supply chain and actions taken	
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Talent Development and Support Appendix: Sustainable Development Performance Table
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	
	401-3 Parental leave	
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Talent Development and Support Appendix: Sustainable Development Performance Table
	403-2 Hazard identification, risk assessment, and incident investigation	
	403-3 Occupational health services	
	403-4 Worker participation, consultation, and communication on occupational health and safety	
	403-5 Worker training on occupational health and safety	
	403-6 Promotion of worker health	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	
	403-8 Workers covered by an occupational health and safety management system	
	403-9 Work-related injuries	
	403-10 Work-related ill health	
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Talent Development and Support Appendix: Sustainable Development Performance Table
	404-2 Programs for upgrading employee skills and transition assistance programs	
	404-3 Percentage of employees receiving regular performance and career development reviews	
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Corporate Governance Appendix: Sustainable Development Company Annual Report
	405-2 Ratio of basic salary and remuneration of women to men	
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Talent Development and Support Appendix: Sustainable Development Performance Table

GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Talent Development and Support
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Talent Development and Support
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	Not Applicable
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	Not Applicable
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Quality Services Appendix: Sustainable Development
	414-2 Negative social impacts in the supply chain and actions taken	
GRI 415: Public Policy 2016	415-1 Political contributions	Not Applicable
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	Quality Services
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	Business Ethics
	417-2 Incidents of non-compliance concerning product and service information and labeling	
	417-3 Incidents of non-compliance concerning marketing communications	
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Quality Services

Appendix 3: Readers' Feedback Form

Dear valued stakeholders and readers

Thank you very much for taking the time out of your busy schedule to read the"2025 Environmental, Social and Governance (ESG) Report" published by Sichuan Expressway Co., Ltd. We sincerely invite you to evaluate this report and share your valuable comments and suggestions. Your feedback will help the Company continuously improve its sustainability practices and management capabilities.We will carefully consider every piece of feedback you provide, and extend our heartfelt gratitude for your support and input.

You can provide your feedback using the following methods:

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Your Evaluation of This Report: (Please tick √ in the corresponding box

Do you believe this report effectively highlights Sichuan Chengyu's performance in Environmental, Social and Governance (ESG)?

☐ Excellent ☐ Good ☐ Fair ☐ Poor ☐ Very Poor

Do you think the information and indicators disclosed in this report are clear, accurate and complete?

☐ Excellent ☐ Good ☐ Fair ☐ Poor ☐ Very Poor

Do you think the structure of this report is reasonable and well-organized?

☐ Excellent ☐ Good ☐ Fair ☐ Poor ☐ Very Poor

How do you rate the layout design and presentation format of this report?

☐ Excellent ☐ Good ☐ Fair ☐ Poor ☐ Very Poor

How do you rate the overall readability of this report?

☐ Excellent ☐ Good ☐ Fair ☐ Poor ☐ Very Poor

Open Comments:Please share your specific comments and suggestions on this report


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SICHUAN CHENGYU