OVU中电光谷

2025 CEOVU
Corporate Social Value Report

China Electronics Optics Valley Union Holding Company Limited



OVU中电光谷

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Preface

The year 2025 marked a critical year for the Company's transformation and upgrading during the "14th Five-Year Plan" period, laying a solid foundation for its development in the upcoming "15th Five-Year Plan". Upholding the belief that social value is the core value of the enterprise, CEOVU adheres to a value-led strategy. Guided by the concept of "Innovative, Coordinated, Green, Open and Shared Development", we unswervingly root social value into various business segments, continuously respond to national strategies and the needs of the times, constantly explore paths to realizing the social value of sustainable development, and contribute CEOVU's solutions and theoretical reflections to the high-quality integration of industries and cities.

Seeking breakthroughs through transformation and leading the trend with social value

The foundation of corporate sustainable development lies in creating social value. CEOVU firmly believes that only enterprises that always regard the mission of social value as their foundation of existence and maintain strategic determination can achieve everlasting growth. CEOVU has always regarded creating social value as the core driving force for corporate development, aligning its mission with national strategies and responding to the call of the times. We view serving national strategies and supporting local economies as the fundamental pathways to realizing social value. By deeply integrating these strategies into our development, CEOVU has established systematic practices in industrial operation, digital transformation, and green development. We are demonstrating through concrete actions that serving national strategies is not merely a corporate responsibility, but the essential path to sustainable development. In December 2025, at the "10th Zhitong Caijing Capital Market Annual Conference & Listed Companies Awards Ceremony" hosted by Zhitong Caijing—a Hong Kong-based U.S. stock information platform—CEOVU was honored with the "Best ESG Innovation Award" for its innovative practices and outstanding contributions to Environmental, Social, and Governance (ESG).

Forging a new soul with theory and leading industry upgrading

Commercial progress depends on the evolution of operators' cognitive capabilities. To build our own "large model", we must construct our own system of practical rationality and theoretical innovation, supported by continuous basic research. Guided by theoretical innovation, CEOVU explores park methodologies through practice, grasping the essence of industrial services and reconstructing the logic of transformation and development. Drawing on over 20 years of practical experience, we have successfully published a series of theoretical monographs, including *The Development Philosophy of the Park*, *Industrial Park Large Model*, and *Science and Technology Innovation Space in the New Era*. Furthermore,CEOVU-WUT Industrial Park Development Joint Research Center completed the academic monograph titled *Modernization and Transformation of Industrial Parks in China: Theories and Practices*, proactively making fundamental contributions to theoretical innovation. In 2025, to further enhance the practical application of our research results, we actively empowered frontline projects and initiated new research topics tailored to project needs, such as *Special Research on Industrial Space for the Low-Altitude Economy*, *Research on Industrial Space for Renewable Resource Sorting Centers*, and *Special Research on the Seed Industry*. Through these initiatives, we strive to inject new momentum into enhancing the Company's overall competitiveness.

Building parks with digital technology and fortifying foundations with credible data

In recent years, CEOVU has been undergoing a deep transformation from a mere space provider to a connector of industrial resources, a builder of industrial ecosystems, and a co-creator of social value. This transformation is underpinned by CEOVU's systematic construction and continuous deep cultivation of digital capabilities. In 2025, we successfully launched several core digital applications, including the Comprehensive Budget Management System, the Intelligent Engineering Management Platform, the Equity Investment and Fund System, and the Enterprise Supply and Demand Platform. Driven by the dual engines of the "OVU Zero-Carbon Cloud" and the "OVU Industrial Cloud", we continue to provide stable technical support for the full life cycle construction and efficient operation of low-carbon intelligent parks. Furthermore, by introducing cutting-edge AI technology and leveraging our long-accumulated industrial data and model training, we have achieved precise insights into customer needs. This enables the rapid generation of matching planning and architectural schemes upon understanding those needs, steadily promoting the leapfrog upgrade of industrial parks from physical space carriers to smart service ecosystems.

Envisioning a green blueprint and leading low-carbon parks into the future

We have consistently attached great importance to harmonious coexistence with the environment and the community. In park development, we have taken the lead in proposing low-carbon and near-zero-carbon development standards and have established a forward-looking strategic deployment in the field of comprehensive energy utilization, striving to become a pioneer in the construction of national zero-carbon parks. Leveraging digital technologies, CEOVU's "OVU Zero-Carbon Cloud" facilitates low-carbon management throughout the full life cycle of parks, empowering both parks and enterprises to conserve energy, reduce emissions, and achieve green development. Meanwhile, through the "OVU Industrial Cloud" platform, we provide systematic operational services to local governments and local state-owned platform companies, promoting the deep integration of industrial ecosystems with green development. In 2025, drawing on our extensive experience in long-term zero-carbon technology research and policy tracking, CEOVU further deepened its research into zero-carbon parks and building technology standards. This effort led to the establishment of a comprehensive system for the *Technical Standards for CEOVU Technical Standards for Zero-Carbon Parks*.

Assuming the mission of cybersecurity and informatization and cultivating an elite force of security talents

Guided by the strategic goals of "CEC in accelerating the building of a strategic science and technology force for cybersecurity and informatization work" and developing a cybersecurity and informatization industrial ecosystem, CEOVU has implemented multi-pronged measures to optimize park layouts, extend the reach of the industrial ecosystem, and promote the construction and practice of network information security systems. We have also accelerated the integration of industrial chain resources to foster the high-quality development of the cybersecurity and informatization industry. Meanwhile, CEOVU actively responds to the national strategy of "building China into an Internet power". Placing high importance on talent cultivation and benchmark against the National Cybersecurity Talent Training Base, we have established an Entrepreneurship College and a Vocational Training Center. By training over 5,000 technological talents annually, we provide a reserve force for cybersecurity, shouldering the heavy responsibility of serving as the cornerstone of the national cybersecurity and informatization endeavor.

Breaking barriers with art and revitalizing the industrial ecosystem

At a time when industrial transformation entwines with the challenges of the era, CEOVU's core transformation logic is defined by the principle of "using art as a medium to elevate cognitive capabilities, and using cognition as a lever to drive transformation". We consistently believe that the ultimate value of business operation is culture, and we regard an innovative culture as the core cornerstone for driving the enhancement of overall creativity. Drawing from the unique evolutionary logic of art history, CEOVU continuously absorbs innovative wisdom to break through established patterns. Through art empowerment, we reconstruct the relationship between the enterprise and the world, achieving an elevation of collective cognition. The non-profit United Art Museum, built and operated by the Company for over a decade, stands as a vital practical embodiment of this philosophy. By the end of 2025, the United Art Museum had held over 100 exhibitions of various types, attracting more than 1 million visitors. This non-profit art space has not only become a cultural bridge disseminating aesthetics and connecting the public but has also allowed the value of art empowerment to penetrate deep into the fabric of the enterprise's development. The collective cognitive capabilities nurtured by art are gradually transforming into core competitiveness for sustainable growth, ultimately realizing a strategic leap in the continuous enhancement of core competitiveness and transformation.

As industrial parks enter the era of "heterogeneous clusters" amidst a shifting industry landscape, our only path to sustainability lies in returning to the essence of the industry and reconstructing our capability system. Embracing this new era, CEOVU upholds "new horizons and fresh perspectives", maintaining a spirit of humility and continuous learning. Looking ahead, CEOVU will strengthen its confidence and muster full energy to continuously promote green technologies and circular economy models, and enhance the implementation of social welfare projects. Through continuous innovation, we aim to lead industrial transformation, demonstrate corporate value, and provide the "CEOVU Solution" for building a modern industrial system.

CEOVU Profile

Corporate Nature

- CEOVU was established in 2004.
- The Company was listed on the Main Board of the Hong Kong Stock Exchange in 2014 as an industrial park operation group (00798.HK).
- The largest shareholder is China Electronics Information Service Co., Ltd. (CECIS), a controlled subsidiary of China Electronics Corporation.

Main Business

CEOVU, following the ideas of "city-specific approach" and "coexistence in harmony", have developed an "one body, two wings" business pattern with industrial park operation as the main body, park development as the underpinning, and industrial investment as the engine. CEOVU has developed and operated 110 theme industrial parks of various types in 53 cities across China, with an operating park area of over 38 million square meters, serving more than 12,000 enterprises and various technology innovation institutions, including more than 50 Fortune 500 companies and 175 listed companies. The industrial parks have employed more than 480,000 people. By the end of 2025, CEOVU has built 2 national-level demonstration bases for entrepreneurship and innovation, 7 national-level science and technology enterprise incubators, 9 national-level mass innovation spaces, 3 national-level demonstration bases for small- and micro-enterprise innovation and entrepreneurship, and 1 national-level advertising industry incubation base.

Park operation services

Encompassing design and construction services,property management services, property leasing services, energy services, incubation and co-working space services, group catering and hotel services, apartment services,and other services

Park development services

Sales of industrial parks and rental service of self-owned parks

Industrial investment service

Equity investment business related to various theme park industries



Chengdu Chip Valley

Corporate History of CEOVU

2004-2007

Exploration stage

Focusing on industries and initiated the model of establishing valleys

The Company determined the development of industrial parks as its main business and acquired Wuhan Huazhong Shuguang Software Park Co., Ltd. Based on the Wuhan Optical Valley Software Park Project, the Company embarked on the specialized path of theme industrial parks.

2007-2014

Rapid growth stage

Established business presence across China from the initial base of Wuhan; listed on the Hong Kong Stock Exchange

In October 2007

The Company reorganized again through private placement of shares and was renamed as Wuhan Optics Valley Union Group Company Limited, marking the Company's expansion from a single project to the development and operation of multiple industrial parks. In Hubei Province, the Company successively invested in and developed Wuhan Optics Valley Financial Harbor, Wuhan Research and Innovation Center, Wuhan Creative World, Ezhou OVU Science and Technology City, Huangshi OVU Science and Technology City, and Huanggang OVU Science and Technology City. Concurrently, the Company was fully involved in the consulting and project management of Optics Valley Biocity Innovation Park, Wuhan Hi-Tech Medical Device Park, Wuhan Future Science and Technology City, and other projects.

Since 2011

The Company tried to expand business presence beyond Wuhan to the whole country and successively launched projects in several cities such as Qingdao, Shenyang and Hefei. Meanwhile, the Company strived to build, develop and operate businesses covering the whole industry chain, and established CEC Optics Valley Architectural Design Institute Co., Ltd., Wuhan Jitian Construction Co., Ltd., Wuhan CEC Energy Conservation Co., Ltd., and other industrial chain-based companies successively. At this stage, Wuhan Lido Property Management Co., Ltd. and Wuhan Lido Technology Co., Ltd. also achieved rapid growth. The systematized capacity of the Company was further enhanced.

In March 2014

The Company was listed on the Main Board of the Hong Kong Stock Exchange as a domestic industrial park operation group.

2015-2018

Transformation and reform stage

Sought progress while maintaining stability; launched "Internet Plus" action plan

Since 2015

The Company has firmly implemented the strategy of transformation and reform and strived to achieve sustainable development in an uncertain economic environment in accordance with the idea of "seeking change while preserving stability and making progress while advancing change". To meet the new challenges in the era of the sharing economy and digital economy, the Company launched the "Internet Plus" action plan in 2015 to advance transformation and reform.

In 2016

BGI Group, a holding subsidiary of China Electronics Corporation, became the Company's largest shareholder. The Company was renamed as China Electronics Optics Valley Union Holding Company Limited (CEOVU).

In 2018

The Company formally proposed the development strategy of building an industrial resource sharing platform, which was selected into the "Collection of Typical Cases of Sharing Economy" of the National Development and Reform Commission (NDRC) and "Collection of Typical Cases of Digital Solutions for Enterprises" of the Ministry of Industry and Information Technology (MIIT). After four years of transformation and exploration, the Company gradually transformed from a specialized industrial park development and operation group to a builder of an innovation ecosystem and an industrial resource sharing platform, forming a systematic planning and comprehensive operation methodology system, as well as a full industry chain coordination mechanism.

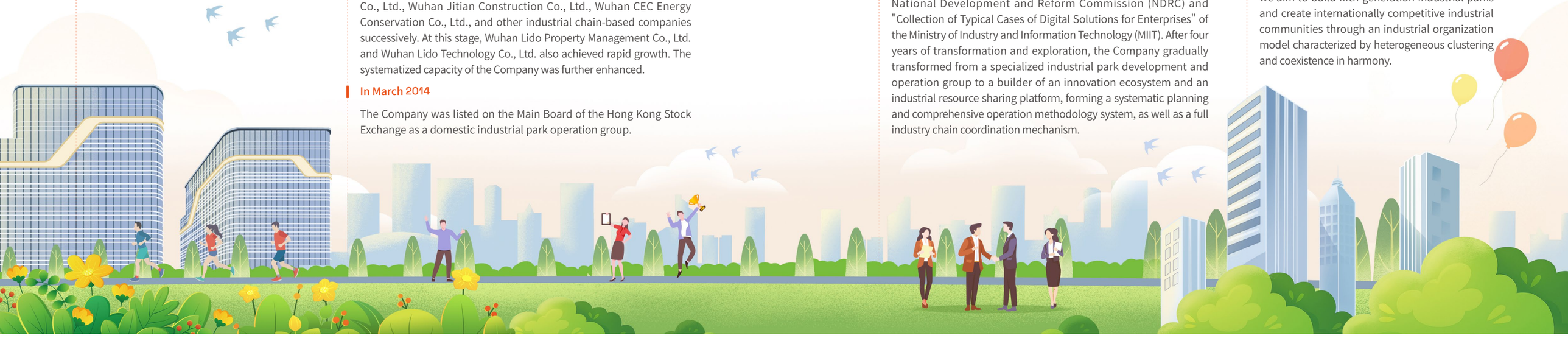
2019-2025

New growth stage

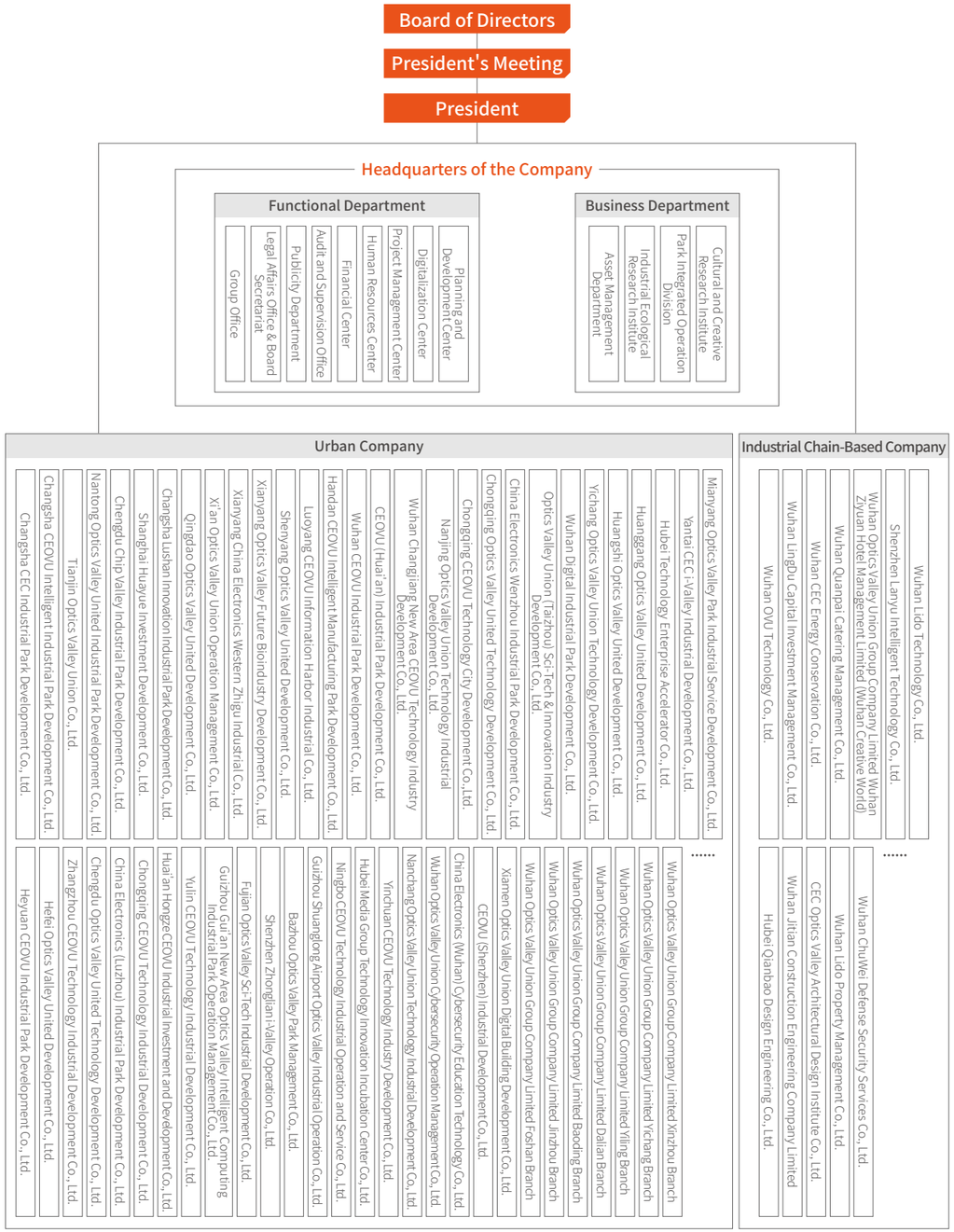
Established the "one body, two wings" strategic business pattern; built super industrial ecosystems

CEOVU clearly defined the strategic goal of building a national industrial resource sharing platform, and combined practice with theory to put forward a series of methodologies to promote changes in the development model of industrial parks, such as "systematic planning", "integrated operation", and "agile customization". These efforts assist in adjusting the economic structure and transforming growth models, drive the high-quality industrial development of local governments, and foster innovation in the development modes of industrial parks.

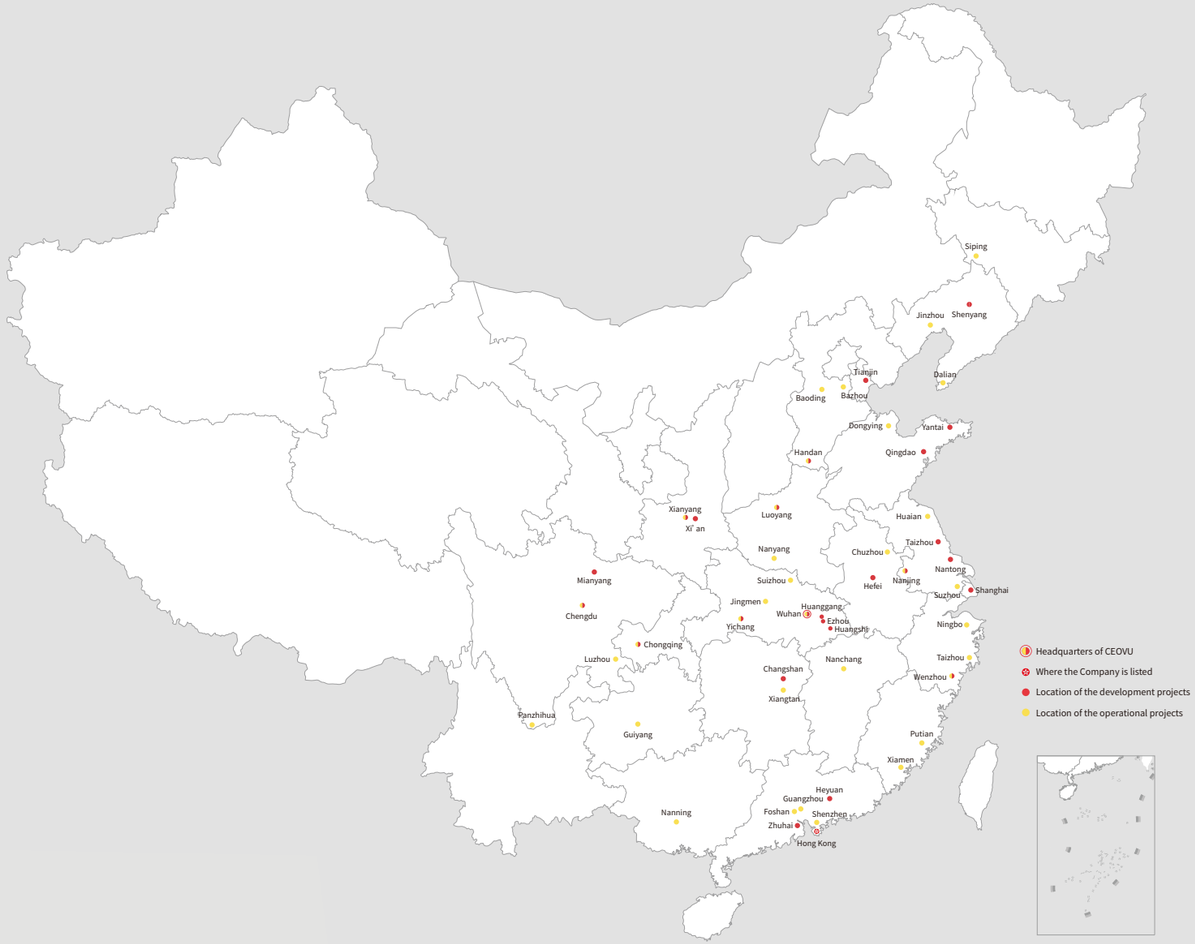
Forward-looking in its deployment of the "third curve" of business growth, the Company relies on independently developed digital platforms such as the "Zero-Carbon Cloud" and the "Park Operating System" to construct a leading national credible information space for industrial parks. Empowered by AI to achieve agile customization, we aim to build fifth-generation industrial parks and create internationally competitive industrial communities through an industrial organization model characterized by heterogeneous clustering and coexistence in harmony.



Organizational Structure



Business Layout



The statistical data was as of December 31, 2025

As of December 31, 2025

CEOVU’ s industrial park development and operation businesses have covered Central China, East China, Southwest China, Northwest China, South China, North China, and Northeast China, reaching more than 50 major cities including Wuhan, Yichang, Huanggang, Huangshi, Ezhou, Changsha, Chenzhou, Luoyang, Handan, Baoding, Shanghai, Qingdao, Yantai, Hefei, Nantong, Nanjing, Taizhou, Wenzhou, Ningbo, Huai’ an, Chengdu, Mianyang, Chongqing, Guiyang, Xianyang, Xi’ an, Xiamen, Putian, Shenzhen, Zhuhai, Heyuan, Foshan, Tianjin, Bazhou, Shenyang, Jinzhou, and Dalian. The Group has basically established business presence nationwide.

Directors' Statement

The Board of Directors of the Company takes full responsibility for the Environmental, Social and Governance (hereinafter referred to as ESG) strategy and reporting, and is responsible for determining the Company's strategic objectives, vision, strategies and policies relating to social value from a macro perspective, and reviewing the rationality of the objectives; supervising and evaluating the implementation of the Company's social value management objectives, and reviewing the progress of the overall objectives of social value of the year; approving the Company's social value policies and relevant management systems, and deliberating the social value work plans of the year, annual social value report and other major social value management matters of the Company.

Achievements on Party Building

CEOVU comprehensively implements the guiding principles of the 20th CPC National Congress, maintaining a strategic focus on seeking progress while maintaining stability, promoting stability through progress, and establishing the new before abolishing the old. Taking the service of national strategies as our fundamental guideline, we maintain strategic resolve amidst a complex and severe industry cycle. By driving the deep integration of Party building with business operations, we provide a robust political guarantee for the Company's high-quality development.

Consolidating the Foundation of Organizational Construction and Building a Park Party-Building Community

The CPC Committee of Wuhan Optics Valley Union Group Company Limited (hereinafter referred to as the "OVU CPC Committee"), the domestic platform company of CEOVU, has consistently prioritized the construction of both directly-managed and localized Party organizations. By doing so, the Company continues to refine and strengthen its organizational network for Party building. In 2025, the OVU CPC Committee oversaw 28 directly-managed primary-level Party organizations with 323 members. A total of 31 park-based Party organizations were established, effectively reaching nearly 200 corporate Party branches and over 3,000 members. This effort has created a comprehensive Party-building community that spans all levels of the parks, significantly enhancing the effectiveness of primary-level governance.

In 2025

28 primary-level Party organizations directly managed and led by the Company's CPC Committee

323 Party members

31 park-based Party organizations established

Effectively covering nearly **200** corporate Party organizations within the parks

Effectively reaching over **3,000** Party members



Deepening Thematic Education to Consolidate the Political Foundation for Integrity-Based Development

In 2025, the OVU CPC Committee thoroughly implemented the guiding principles of the 4th Plenary Session of the 20th CPC Central Committee. Adhering to the general requirements for Party building in the new era, the Committee demonstrated unwavering resolve in studying and applying the Guiding Principles of the Eight-Point Decision of the CPC Central Committee, ensuring that integrity-based work style becomes a regular and long-term practice. Through diverse educational initiatives, the Company reinforced ethical boundaries and bottom-line awareness among both management and staff. Achieving full coverage in training, the Committee provided cumulative training to over 4,000 Party members throughout the year. These efforts have fortified the ideological defense for honest operations and provided a solid political guarantee, ensuring the Company's development continues to advance in the right direction.

In 2025

provided anti-corruption training to over **4,000** participants throughout the year

Building Platforms for Integrated Development to Drive Deep Empowerment between Party Building and Business Operations

Insisting on building the Party branch in the industry chain, CEOVU has deepened the integration of Party building and corporate business. Through driving Party building at parks with corporate Party building, we have given full play to the role of the Party organization as a link in improving park ecosystem and boosting business development, translating learning outcomes into practical strategies and measures to solve real-world challenges in park operations and enterprise services, thereby effectively driving the deep integration of Party building with the Company's business.

Case *CEOVU and Wuhan University of Technology conduct university-enterprise joint Party building activity*

On October 28, 2025, to celebrate the 76th anniversary of the founding of the People's Republic of China, the Party Branch of CEOVU Architectural Design Institute and the Party Branch of the School of Economics at Wuhan University of Technology jointly visited the Hubei Modern Agriculture Exhibition Center for an on-site study program. Through on-site visits to agricultural experimental bases and attending thematic lectures on agricultural modernization, the activity enabled Party members from both sides to deeply grasp the importance of technology in empowering agricultural modernization, laying a solid foundation for mutual ideological progress and win-win cooperation.



Group photo of the activity

CEOVU in 2025

Corporate Milestones

March

March 20

Xin Guobin, Member of the Leading Party Members Group and Vice Minister of Industry and Information Technology, visited Chengdu Chip Valley for an inspection. He highly commended the park for empowering the manufacturing sector through "digital and intelligent transformation", which successfully drives the upgrade from traditional "manufacturing" to "intelligent manufacturing".

March 29

The groundbreaking ceremony for Nanjing's major industrial projects took place at OVU Yuhuatai Zhigu.

April

April 17

CEOVU officially released the Corporate Social Value Report 2024 . The report was once again awarded the highest rating—"Five-Star Plus"—by the Chinese Expert Committee on CSR Report Rating, reflecting that CEOVU's systematic and professional level of ESG management has reached an industry-leading position.

May June

May 15

Huang Liping, President of the Company, was invited to attend the "2025 Global Incubator Conference" themed "Foster the Future with an Innovation-driven Approach". He delivered a keynote speech titled Fourth-Generation Incubators: Exploring New Models for Sci-Tech Enterprise Incubation , systematically expounding on the iteration logic and future development direction of science and technology enterprise incubators.

June 8

The "2025 West China Biopharmaceutical Industry Conference" was held in the Xianyang High-Tech Development Zone. CEOVU President Huang Liping attended and addressed the event, announcing that Xianyang Bio-City will be built upon the blueprint of a fifth-generation industrial park. This vision synthesizes holistic planning with agile customization methodologies, integrates biotechnology into the digital economy, and couples the modernization of Xianyang's traditional Chinese medicine enterprises with cutting-edge biotechnology. By simultaneously exploring the mutual empowerment of science and art, these efforts aim to forge a hundred-billion-yuan biopharmaceutical industry cluster and propel the high-quality development of the region's biopharmaceutical sector.

June 10

Company President Huang Liping was invited to attend the 6th Special Lecture of the Shenfu Forum and the Special Study Meeting of the Theoretical Learning Center Group of the Party Working Committee of the Shenfu Demonstration Zone. He delivered a lecture on "Fifth-Generation Industrial Parks and New Industrial Clusters", systematically interpreting the iteration logic of industrial parks as well as the main characteristics and development trends of modern industrial parks.

July

July 8

Themed "Chain Integration, Empowerment, and Synergistic Growth", the "Tianjin Binhai High-Tech Zone Industrial Resource Matchmaking Conference (Wuhan Venue)" was successfully held at Wuhan Creative World. Sponsored by the government of the Tianjin Binhai High-Tech Industrial Development Area, the event was co-organized by CEOVU alongside other partners. CEOVU President Huang Liping attended the gathering and engaged in in-depth discussions with the High-Tech Zone leadership, reviewing collaborative milestones in joint park construction, resource integration, and cross-regional synergy.

July 22

CEOVU signed a strategic cooperation agreement with the Government of Xinzhou District, Wuhan. Anchored by the Star Valley Sci-Tech Innovation Center and Star Valley Science and Technology City, the partnership aims to facilitate comprehensive, full-life cycle cooperation focused on the industrial development of the Star Valley Eastern New Industrial City. Together, both parties are committed to advancing the construction of Xinzhou's "3+N" modern industrial system.

September

September 12

The Junshan Sci-Tech Intelligent Manufacturing Park officially opened in the Wuhan Economic and Technological Development Zone, supported by professional operational services provided by CEOVU.

September 11

Company President Huang Liping was invited to deliver a keynote speech titled the Multi-Objective System and Multi-Stakeholder Collaboration in the Building Economy at the "2025 Global Headquarters Economy Conference & Beijing Forum on China Building Economy".

November December

November 28

Ground was officially broken for the Wuhan Star Valley Sci-Tech Innovation Center project.

November 5

CEOVU signed a cooperation agreement with the Wuhan Qiaokou District Government. Taking the Hanjiang Bay AI Industrial Park as a starting point, the parties are collaborating to explore new models for the development of new urban industries such as the digital economy, artificial intelligence, and healthcare, aiming to establish a benchmark for Fifth-Generation Industrial Parks.

November 5

United Art Museum was rated as a National AAA-Level Tourist Attraction.

December 22

China Economic Times conducted an exclusive interview with CEOVU President Huang Liping, reporting on his practice of reconstructing the business logic of industrial parks through artistic thinking. CEOVU integrates art throughout the entire lifecycle of park planning, construction, operation, and renewal. Utilizing the United Art Museum and other platforms as practical embodiments, the Company creates artistic landmarks and cultural spaces. This achieves the empowerment of industry through art, enhances the competitiveness and commercial value of the parks, and provides a new path for industry transformation.

December 26

The launch ceremony for the book *Empowerment by Art* was held at the Hubei Foreign Languages Bookstore.

Honors & Awards

CEOVU
Ranked No. 1 on the "2025 China Top 30 Industrial Parks by Brand Influence in Asset-Light Service"
EH Consulting

CEOVU
1st Place, 2025 TOP 5 Excellent Operators of Innovation Ecosystems in National Industrial Parks
Intelligently Connecting Industries and Cities and Digitally Leading the Future

Qianbao Design
2024 Top 10 Most Internationally Influential Renowned Designers
Organizing Committee of Italy International Design Award

Quanpai Catering
2025 Top 300 Leading Enterprises in Group Catering
China Hospitality Association

CEOVU
Ranked No. 2 on the "2025 CRIC · China Top 30 Industry-City Developers by Comprehensive Strength"
ARCHINA

CEOVU
Ranked No. 2 on the "2025 China Top Excellent Industrial Park Operators by Investment Promotion and Operation Capacities"
Guandian Index Academy

Lido Property
Hubei Premium Products
Hubei Brand Promotion Mechanism

Architectural Design Institute
2025 China Top 80 Contractors and Top 60 Engineering Designers issued by Engineering News-Record (ENR) and Construction Times
ENR (USA) and Construction Times (China)

Wuhan Optics Valley Union CEC Cybersecurity
Data Element Enterprise of Hubei Province
Hubei Provincial Data Bureau

CEOVU
Best ESG Innovation Award
Zhitong Caijing

Lanyu Intelligent Technology
2025 Gazelle Enterprise of Hongshan District
People's Government of Hongshan District, Wuhan

CEC Energy Conservation
Hubei Provincial Specialized, Refined, Differential and Innovative "Little Giant" Enterprise
Department of Economy and Information Technology of Hubei Province

- Honors & Awards
- Awarding Organizations



Feature Story

From "City Building" to "Ecosystem Building"

——Driving the Comprehensive Revolution of Industrial Parks

As the development of industrial parks enters a critical stage of high-quality transformation, the traditional "city building" model—characterized by prioritizing development over operation—can no longer adapt to the demands of developing new quality productivity. As a leading enterprise in the industrial park sector, CEOVU proactively breaks away from path dependence. By reshaping the development logic with the philosophy of "Ecosystem Building", CEOVU has anchored its foundation in theoretical innovation, achieved breakthroughs through practical exploration, and safeguarded progress via proactive risk anticipation. In doing so, we have pioneered a transformative path that leads industry reform, fully demonstrating our stature as a benchmark builder of industrial ecosystems.

New Cognition

Laying a Theoretical Foundation to Reconstruct the Methodology of Industrial Park Development

CEOVU profoundly understands that the core value of industrial parks lies not in the accumulation of physical space, but in the cultivation of industrial ecosystems for shared value and prosperity. Consequently, we have positioned theoretical innovation and fundamental research as the cornerstone of our transformation. By leveraging theoretical breakthroughs to guide practical upgrades,we have captured the true essence of industrial services and fundamentally reconstructed the logic of park development.

Theoretical Innovation

In the domain of theoretical research, CEOVU has consistently dedicated itself to deep exploration, producing a series of industry-leading theoretical achievements. In 2024, the Company published theoretical monographs, including *the Development Philosophy of the Park*, *Industrial Park Large Mode*l, and *Science and Technology Innovation Space in the New Era*. In 2025, the Company further deepened its theoretical innovation with the official publication of *Empowerment by Art*, authored by President Huang Liping. Focusing on the cultural value of non-profit art museums established by enterprises, this book stands as an interdisciplinary achievement that fuses business logic with artistic philosophy. In addition, through a series of industry speeches, President Huang systematically expounded on cutting-edge concepts such as "Fifth-Generation Industrial Parks", "New Industrial Clusters", and "Urban Renewal and Industrial Upgrading". By sharing insights on the iteration logic of industrial parks and pathways for digital transformation, he has injected fresh perspectives into the high-quality development of the regional economy.



Theoretical innovation series monographs published by CEOVU

Case *Company President Huang Liping invited to deliver keynote speeches*

On April 12, 2025, the China Auto Valley · Junshan New City Investment Promotion and Talent Recruitment & Huazhong University of Science and Technology Alumni Cooperation Conference was held in Wuhan. Company President Huang Liping was invited to attend and delivered a keynote speech titled *Building a More Competitive Regional Industrial Ecosystem*. Concurrently, he was appointed as a Development Consultant for Junshan New City by the Administrative Committee of the Wuhan Economic and Technological Development Zone (WEDZ).



Company President Huang Liping invited to deliver a keynote speech



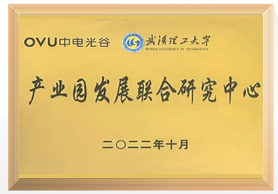
On June 25, 2025, at the invitation of the School of Management, Huazhong University of Science and Technology, President Huang delivered a keynote speech themed *Entrepreneurial Culture and the Spirit of Contemporary Art*.

"Methodology is the lifeblood of an enterprise; without a unique methodology, an enterprise is destined not to go far".

—Huang Liping, President of CEOVU

Basic Research

Since CEOVU and Wuhan University of Technology jointly established the Joint "Research Center for Industrial Park Development" in 2022, the two parties have carried out in-depth cooperation with the focus on, among others, theoretical innovation, talent training, and achievement transformation in the field of industrial parks. They have completed nine scientific research projects including the modern transformation of Chinese industrial parks, the market allocation of factors in modern industrial parks, and the reconstruction of the industrial system under "3060 Dual Carbon" Goals, and prepared and published the academic monograph titled *Modernization and Transformation of Industrial Parks in China: Theories and Practices*.



CEOVU-WUT Industrial Park Development Joint Research Center

At the Theoretical Level

The Joint Research Center has constructed a theoretical system for the modern transformation of industrial parks with Chinese characteristics, integrated industrial economics, science and technology innovation theory, regional economic theory, among others, to propose a theoretical framework for the transformation of industrial parks that suits China's national conditions, and clarified the core path and evaluation system for the transformation.

At the Practical Level

The Joint Research Center, through a large number of case studies and regional research, has demonstrated that industrial parks are important mediums and policy transmission carriers for advancing Chinese modernization, and has given practical suggestions on the interaction between industrial policies and park development, the coordination between industrial parks and urban functions, and the balance between market-oriented factor allocation and local economic contributions, providing both theoretical and practical solutions for regional coordinated development and changes of industrial organization.

New Explorations

Achieving Breakthroughs via Practice to Build Robust Support Featuring Three Growth Curves

Amid a market environment fraught with uncertainty, the industrial park sector is universally grappling with prominent challenges such as overcapacity, imbalances between the supply and demand of park spaces, and the urgent need for industrial upgrading. Aligned with national strategies, CEOVU proactively identifies problems, captures business opportunities, and tackles industry bottlenecks from within this uncertainty. Anchored by theoretical innovation, we are actively exploring practical pathways for "Ecosystem Building". By targeting three core directions—Park Development Services, "P+EPC+O" Integrated Operation Services, and Park Digital Transformation—we have successfully established multiple growth engines. This strategic approach not only utilizes our "Ballast" businesses to withstand industry volatility but also leverages innovative businesses to consolidate our leading advantages. While overcoming industry challenges, we have made unique contributions to enhancing the quality of regional industrial ecosystems.

Exploration paths of the three growth curves

1

First Growth Curve

Park Development Services

Focusing on heavy-asset businesses such as land development and the construction in physical spaces of industrial parks, this engine served as the "Foundation" during CEOVU's early development and acts as the "Ballast" for counter-cyclical adjustment throughout our growth journey. In the Company's early stages, we opened markets by constructing physical parks and rapidly established a nationwide strategic layout of industrial facilities, thereby building the basic framework for subsequent business operations. In the face of fluctuations in the industry cycle, this business leverages our extensive land reserves and projects under construction to stabilize the Company's cash flow and revenue scale.

2

Second Growth Curve

"P+EPC+O" Integrated Operation Services

Extending beyond the physical footprint of industrial parks, this curve centers on the "P+EPC+O" integrated operation business model. It encompasses a diverse portfolio of specialized services, including design and construction, property management, group catering, hospitality, and industrial park consulting. Serving as the "Core Engine", this curve drives the Company’ s strategic transition from "heavy-asset dependence" to a "balanced structure of light and heavy assets". Since entering our transformation phase, this model has effectively mitigated the challenges of cyclical fluctuations associated with a sole reliance on park development.

3

Third Growth Curve

Park Digitalization

Powered by the dual engines of the "Industrial Cloud" and the "Zero-Carbon Cloud", this curve is centered on our proprietary "Park Operating System". By deeply integrating cutting-edge technologies—such as Digital Twins and the Internet of Things (IoT)—we are actively constructing a credible information space. This represents the "Future Growth Point" for CEOVU as we lead industry transformation and pursue long-term high-quality development. As the sector advances into a new era of digital intelligence and decarbonization, this curve enables the Company to transcend the boundaries of traditional park operations, injecting sustainable momentum into our long-term growth.

Case *CEOVU Empowers Hanjiang Bay to Build a Practical Benchmark for Fifth-Generation Industrial Parks*

In November 2025, CEOVU signed a cooperation agreement with the Wuhan Qiaokou District Government and the Urban Construction Group of the District. Taking the Hanjiang Bay AI Industrial Park project as a starting point, the parties are collaborating to establish a benchmark for Fifth-Generation Industrial Parks. Deeply integrating the core capabilities of the Three Growth Curves, the project adopts an industrial organization approach characterized by "heterogeneous clustering and coexistence in harmony" to develop composite industrial spaces tailored to new quality productivity such as the digital economy and AI. By utilizing the "P+EPC+O" comprehensive operation model, CEOVU undertakes the full lifecycle of project planning, construction, and operation while synergizing with its cross-regional investment promotion platform to integrate industrial resources. Furthermore, relying on computing power infrastructure and leveraging Qiaokou District's advantages as a data asset pilot to promote multi-field data circulation and industrialization, the project constructs a closed-loop industrial ecosystem that is "Foundation-Laid by Development, Empowered by Operation, and Driven by Digitalization".



Rendering of the Hanjiang Bay AI Industrial Park project

"The blind expansion of industrial parks constitutes an inefficient utilization of land resources and a massive waste of social resources. CEOVU's mission is to precisely introduce the 'sparks' of advantageous industries to local regions, provide customized, cost-effective, and dynamic innovation spaces for enterprises, and leverage digitalization to cultivate industrial ecosystems with powerful competitiveness".

—Huang Liping, President of CEOVU

Positive New Results

Risk Anticipation—Achieving Robust Counter-Cyclical Breakthroughs to Scale New Heights of Growth

Against the backdrop of a complex and volatile market, many real estate enterprises have fallen into the trap of homogenized competition and development stagnation due to an excessive pursuit of scale expansion. Leveraging keen industry insights, CEOVU has remained steadfast in its philosophy of prudent operation. Prioritizing healthy cash flow and controllable debt ratios as core metrics, we have reshaped our business logic. By proactively positioning ourselves for industrial upgrading, we successfully mitigated the shocks of market volatility. Consequently, we have maintained positive operating cash flow for seven consecutive years and achieved structural growth, demonstrating exceptional capabilities in risk anticipation and control.

Concurrently, CEOVU has strengthened its institutional framework by issuing key policy documents such as the *Measures for Comprehensive Risk Management*, the *Measures for Constraint Management of Risk-Bearing Commercial Entities*, the *Measures for Accountability of Non-Compliant Operational Investment (Trial)*, and the *Implementation Rules for Risk Control in Project Construction*. This robust system covers every stage of our business operations, ensuring regulatory compliance and standardized conduct. Beyond policy creation, we maintain a normalized mechanism for risk prevention. Through regular annual risk assessments, internal control audits, and targeted training on accounts receivable collection, we have fortified our management foundation such as risk identification, internal control optimization, and capital recovery, thereby safeguarding the Company's steady and sustainable growth.



Examples of CEOVU Risk Management Policies

CEOVU's robust strategy and operational excellence have earned widespread industry acclaim, resulting in a succession of prestigious awards. In 2025, CEOVU was ranked No. 1 on the "2025 China Top 30 Industrial Parks by Brand Influence in Asset-Light Service". For three consecutive years (2023–2025), the Company has been honored as one of the "China Top 30 Asset-Light Service Providers by Comprehensive Capabilities of Industrial Parks" and has consistently secured 2nd Place in the "Top 10 Industrial Parks by Asset Management and Operation Strength". These accolades stand as a testament to our leadership in asset-light operations and management services. Additionally, in 2025, CEOVU received the "Annual Institution Award at the 13th Top Digital Innovative Marketing Awards (2025)" . This distinction recognizes our combined achievements in brand management, ESG practices, theoretical innovation, and art empowerment. Together, these honors reflect the profound endorsement from both the industry and society regarding CEOVU's commitment to corporate responsibility and its successful development outcomes.

"In the current uncertain market environment, the excessive pursuit of scale may amplify risks. We consistently adhere to prudent operation and do not regard scale expansion as the primary goal; instead, we treat healthy cash flow and controllable debt ratios as core indicators to realize high-quality, sustainable development".

—Huang Liping, President of CEOVU



Ranked No. 1 on the "2025 China Top 30 Industrial Parks by Brand Influence in Asset-Light Service"

Building the Foundation for Development with Determination and Steadfast Action

Managing the enterprise with precision solidifies the root; conducting business with integrity gathers momentum. With this philosophy, CEOVU strictly follows the norms of the modern enterprise system and constructs a scientific and complete management system. Taking a sound governance system as the key driver, we continuously improve the modernization level of corporate governance. We are deeply engaged in lean quality management, empowering the construction of a "Quality-Powerful Country" through high-standard contract fulfillment. Upholding the development philosophy of mutual benefit and win-win results, we work with supply chain partners to co-create and share social value. Furthermore, we gather strength to expand the cybersecurity and informatization industry ecosystem, firmly shoulder the responsibility of guarding network and information security, and build a solid industrial security barrier with practical actions.

26 Rigorous Governance for Steady and Scientific Development
31 Forging Craftsmanship in Quality, Winning Customer Trust
42 Aggregating Momentum for a Shared Win-Win Future
48 Fulfilling the Mission of Cybersecurity and Informatization and Creating World-class Excellence



Indicators addressed in this chapter

HKEX

B5.1|B5.2|B5.3|B5.4|B6.1|B6.2|B6.4|B6.5|B7.1|B7.2|B7.3

CASS-ESG 6.0

S1.4.2,S1.4.4,S3.1.2,S3.1.3,S3.1.4,S3.3.1,S3.3.2,S3.3.3,S3.3.4,
S3.4.1,S3.4.3,G1.2.2,G2.1.2,G2.1.3,G2.1.5,G2.2.1,G2.2.2

SDGs addressed in this chapter



Shanghai CEC Information Harbor

Rigorous Governance for Steady and Scientific Development

In 2025, CEOVU remained committed to refining its corporate governance system. Our approach focuses on four key pillars: guaranteeing scientific decision-making through a standardized architecture, mitigating risks via rigorous compliance mechanisms, leading with distinct business ethics, and fulfilling corporate responsibility through robust investor protection. Together, these measures form a solid foundation for our steady development.

Optimizing Governance Structure

CEOVU consistently advances the improvement of its corporate governance system with high standards. We strictly adhere to the *Company Law of the People's Republic of China*, the *Corporate Governance Code*, and the relevant requirements of Appendix C1 to the *Listing Rules* of the Hong Kong Stock Exchange. We have established an internal governance system characterized by clear rights and responsibilities, coordinated operations, and effective checks and balances. In this system, the Shareholders' Meeting serves as the highest authority, the Board of Directors acts as the decision-making body, and the President's Meeting functions as the executive body. This structure ensures that all governance entities exercise their powers independently, efficiently, and in accordance with the law. During the reporting year, the Company's organizational structure and ownership structure remained stable with no significant changes.

Duties of the Board of Directors

As the core of the corporate governance structure, the Board of Directors possesses ultimate review and decision-making authority over Company matters. Its core responsibilities and powers include: formulating and supervising the implementation of the Company's long-term development strategies and core operational policies; regularly reviewing and evaluating the Company's financial and operational performance; approving annual budgets and plans for major capital usage; overseeing and reviewing the establishment and implementation of internal control and risk management systems, and promoting their continuous optimization; taking overall responsibility for the construction and improvement of the corporate governance system; and safeguarding and practicing the Company's core values to ensure that the direction of business development aligns with its core value orientation.

[1] Mr. Peng Weidong was appointed as an independent non-executive director on January 13, 2026, and Mr. Qi Liang resigned as an independent non-executive director on December 18, 2025.

Composition of Board of Directors

To guarantee the professionalism and independence of the Board's decision-making, the CEOVU Board has established three specialized committees: the Audit Committee, the Remuneration Committee, and the Nomination Committee. Each committee focuses on supervising matters in its corresponding field according to its authorization, providing professional support for the Board's decision-making.

In the director selection process, the Company strictly follows the principle of diversity, comprehensively considering multiple factors such as gender, age, educational background, professional skills, industry experience, and regional experience to ensure the Board possesses diverse perspectives and comprehensive judgment capabilities. As of the end of 2025, the CEOVU Board consists of 9 directors, including 5 Non-Executive Directors, 3 Independent Non-Executive Directors, and 1 Executive Director. The professional backgrounds of the director team cover multiple key fields such as industry operation, risk control, financial audit, providing solid talent guarantees for corporate governance.

	Director	Gender	Age (year)	Industry expert	Risk expert	Financial expert
Non-executive directors	Liu Bo	Female	54	√		
	Zhang Jie	Male	56	√		
	Hu Bin	Male	57	√		
	Zeng Yumei	Female	46		√	√
	Zang Saijun	Male	55	√		
Independent non-executive directors	Qi Min	Male	75	√		
	Qiu Hongsheng	Male	61		√	√
	Peng Weidong[1]	Male	60		√	
Executive director	Huang Liping	Male	64	√	√	

Meeting of the Board of Directors

CEOVU strictly adheres to the *Articles of Association* and relevant regulatory requirements to organize the operation of Shareholders' Meeting, Board Meetings, and President's Meetings in an orderly manner. We have clarified the procedures for convening, deliberating, and voting to guarantee the fairness, transparency, and effectiveness of decision-making. Based on the Company's strategic business planning, CEOVU formulates annual and phase-specific work goals for the Shareholders' Meeting and the Board. By refining the division of responsibilities, we ensure efficient coordination between governance links and promote the effective implementation of strategic deployments.

During the reporting period

- CEOVU convened **1** annual shareholders' meeting
- **1** extraordinary shareholders' meeting
- **4** regular board meetings
- **1** Board retreat
- **2** interim board meetings
- **13** meetings of the specialized committees under the Board

Strengthening Risk Prevention and Control

Upholding the principles of compliance, prudent risk management, and integrity, CEOVU continuously refines its frameworks for compliance and risk control. We embed compliance standards into every stage of our operations—spanning internal processes, supplier partnerships, and agency collaborations—to foster a transparent business environment where risks are effectively managed. Notably, in 2025, the Company reported no significant overdue payments to Small and Medium-sized Enterprises (SMEs).

Conducting law-based corporate governance

Strictly abiding by national and local laws, as well as industry rules and regulations, CEOVU has continuously optimized decision-making and approval processes, established a scientific mechanism for division of responsibilities and checks and balances, and improved the compliance management model based on pre-supervision and in-process monitoring. We have comprehensively implemented the system of persons responsible for the rule of law, promoted the Company and its subsidiaries to enhance the professional level of compliance management, and provided solid legal support and protection for the Company's transformation and upgrading and the realization of medium- and long-term development goals. During the reporting period, the Company continued to carry out legal education and training on a regular basis. Focusing on core contents such as the interpretation of new laws and regulations and analysis of compliance cases, we cumulatively organized more than 10 training sessions on legal compliance.



On August 28, 2025, CEOVU's Wuhan Creative World, together with the Hongshan District Bureau of Culture and Tourism, the Market Regulation Bureau, and the Administrative Committee of WEDZ, held a training session on cyber culture compliance and a lecture on intellectual property protection.

Strengthening Risk Prevention and Control

CEOVU has continuously deepened the construction of its risk management and internal control system, building a multi-level risk management architecture which is coordinated by the Board of Directors, supervised by the Audit Committee, led by the Risk Management Committee, and executed by risk management posts. We strictly follow the standardized management process of "risk identification – risk analysis and assessment – risk response and handling – risk tracking and reporting", and have comprehensively incorporated the identification and assessment of ESG-related risks and opportunities into the regular decision-making and management process. In addition, we have strengthened the construction of the mechanism of "three lines of defense" comprising "management – risk management departments – internal audit functional departments", ensuring that potential risks are resolved in a timely manner to effectively safeguard the Company's asset safety and operational stability.



Refining Internal Audit

In accordance with the requirements of the *Listing Rules* and other relevant laws and regulations, CEOVU has established the Audit Office as a specialized institution for internal audit. We have formulated regulations such as the *Internal Audit System* and the *Implementation Rules for the Management of Internal Audit Results*, clarifying the responsibilities and authority, work processes, and standards for the application of results of the internal audit department, so as to strengthen the independence and professionalism of internal audit. By carrying out internal audit work on a regular basis, the Company focuses on core areas such as the improvement of corporate governance, the effectiveness of internal control, the implementation of compliant operation, and the prevention of operational risks, promoting the continuous improvement of the Company's operation and management level.

Conducting Due Diligence

CEOVU has formulated special management documents such as the *Rules for Due Diligence on 10-Year Lease Customers*, making due diligence a core prerequisite for cooperation access. Regarding project development partners, the Company adheres to the principle of "capital verification before cooperation" and conducts comprehensive due diligence on all potential partners. We focus on verifying the compliance of business entity qualifications, risk status, and credit qualifications, and clarifying the criteria for recognizing qualified partners. We resolutely prevent the risk of being improperly used as a credit tool, build a strong line of defense for cooperation safety from the source, and safeguard the compliant and orderly progress of project development.

Standardizing Business Conduct

CEOVU has always placed the construction of business ethics in a prominent position in its development. We strictly abide by *the Company Law of the People's Republic of China*, *Law of the People's Republic of China Against Unfair Competition*, *Interim Provisions on Prohibition of Commercial Bribery*, and other laws and regulations, and have formulated and implemented internal systems including *the Anti-Corruption Management System of the Group and Measures for the Administration of Integrity in the Workplace*. Adhering to the philosophy of integrity management and strictly observing the bottom line of business ethics, we explicitly prohibit acts that violate business ethics, such as corruption, bribery, extortion, fraud, money laundering, and unfair competition. By improving systems and mechanisms, strengthening cultural promotion, and keeping supervision channels unimpeded, we strive to build a clean and upright corporate ecosystem.

Adhering to Integrity Management

CEOVU strictly abides by laws and regulations such as the *Interim Provisions on Prohibition of Commercial Bribery*, consciously maintains market order, and actively practices industry self-discipline. In the course of operation, we strictly protect trade secrets, safeguard a fair market competition environment, and effectively protect the legitimate rights and interests of the enterprise and its partners. In addition, CEOVU has always adhered to its commitments regarding salary payments and fund settlements. There have never been any instances of arrears in employee wages or payments to suppliers, thereby exemplifying the essence of integrity management through practical actions.

Fortifying the Bottom Line of Integrity

Taking system construction as the foundation, cultural promotion as the key approach, and supervision and accountability as the guarantee, CEOVU has built an integrity governance system covering "pre-event prevention, in-process control, and post-event disposal" to comprehensively build a strong line of defense for integrity management. In 2025, no corruption lawsuits were filed and concluded against the Company or its employees.

Improving the Integrity System

CEOVU has established an anti-corruption and integrity advocacy work system guided by the Discipline Inspection Commission of the Party Committee and with the Audit and Supervision Office as the executive body. We have formulated and strictly implemented internal regulations such as the *Anti-Corruption Management System of the Group* and the *Measures for the Administration of Integrity in the Workplace*. We have optimized the hierarchical supervision mechanism and consolidated responsibilities for integrity management at all levels.

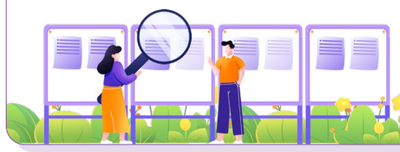
Promoting Integrity Culture

CEOVU has comprehensively integrated integrity and compliance requirements into every aspect of daily operations. We have strengthened daily education on integrity and self-discipline for Party members and cadres, and launched online MOOC integrity training courses for all directors and employees, covering core areas such as anti-corruption, anti-unfair competition, and business ethics. Additionally, we established an "Integrity Guidelines" column on the internal intranet system to regularly publish articles on typical cases and policy interpretations. In 2025, CEOVU cumulatively organized more than 20 sessions of risk control promotion and training related to integrity in the workplace, anti-corruption, legal compliance, and internal control and audit. These sessions covered 10 attendances of directors and 6,000 attendances of employees, with a total training duration of nearly 80 hours and a 100% attendance rate of directors, effectively reinforcing the awareness of integrity and self-discipline among all staff.

Improving the Supervision Mechanism

CEOVU has established and improved a regular anti-corruption reporting and handling mechanism. We publicly disclose diversified reporting channels such as reporting hotlines, reporting emails, and the "President Face to Face" column on "Park Pass", providing convenient and efficient supervision channels for employees and external partners. Dedicated personnel from the Audit and Supervision Office are responsible for receiving, summarizing, investigating, and verifying reported information. A weekly regular review mechanism is implemented to ensure that reported matters are responded to and handled in a timely manner. In addition, the Company strictly implements the mechanism for protecting the rights and interests of whistleblowers. Except for regulations of national laws or mandatory requirements of government agencies, we maintain strict confidentiality regarding the information of whistleblowers and the content of reports.

Reporting Channels of CEOVU



Hotline: 027-87587529
Email: sjjcs@ovuni.com
"President Face to Face": https://www.ovuni.com/contact.aspx?id=1

Anti-Unfair Competition

CEOVU strictly abides by laws and regulations such as the *Law of the People's Republic of China Against Unfair Competition* and the *Anti-Monopoly Law of the People's Republic of China*. Taking the law as our fundamental guideline in market cooperation, business expansion, and brand building, we resolutely resist acts of unfair competition and maintain fair market order. Furthermore, we actively prevent monopoly risks, ensuring equal participation and positive interaction among various market entities. By safeguarding the sustainable development of the enterprise through compliance practices, we contribute to creating a healthy and orderly market environment. In 2025, there were no incidents of unfair competition involving the Company.

Protecting Rights and Interests of Investors

Since its listing, CEOVU has consistently prioritized the protection of investors' rights and interests. We effectively safeguard the legitimate rights and interests of investors through standardized management of information disclosure, a stable shareholder return mechanism, and targeted measures for the protection of minority investors.

Standardizing Information Disclosure

Strictly complying with regulatory requirements, CEOVU has established and improved its information disclosure management system. We have clearly defined the scope, processes, and responsibilities for information disclosure to ensure its truthfulness, accuracy, completeness, timeliness, and fairness, thereby fully guaranteeing investors' right to know. In 2025, there were no instances where the Company was subject to regulatory penalties due to violations of information disclosure regulations, communicating the Company's operational updates to the market in a timely manner.

In 2025

We cumulatively published **76** announcements and information disclosure documents

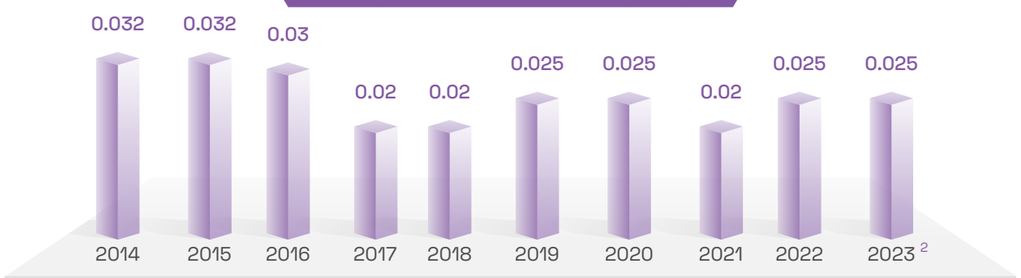
including

- **1** connected transaction announcement and **1** connected transaction circular
- **5** annual reports/interim reports and other regular announcements
- **12** monthly reports
- **57** other announcements and published company communications

Actively Rewarding Investors

Adhering to the business philosophy of rewarding shareholders, CEOVU attaches great importance to the compliant protection of shareholders' legitimate rights and interests and the active response to their reasonable demands. Always based on the long-term healthy development of the Company, we are dedicated to achieving deep mutual benefits between the sustainable development of the enterprise and the maximization of shareholders' long-term interests, allowing shareholders to share the fruits of the enterprise's development.

Dividend per share of CEOVU over the years (HK$)



[2] Based on the Company's actual business development, cash flow status, core business expansion, and capital reserve needs for future sustainable development, the Board has prudently reviewed and comprehensively assessed the situation, and does not recommend the payment of a final dividend for the year ended December 31, 2024.

Protection of Minority Investors

CEOVU has conducted in-depth research and introduced special policies and measures for the protection of minority investors. By optimizing investor communication channels and carrying out investor relations maintenance activities, we effectively safeguard the legitimate rights and interests of minority investors and build harmonious and stable investor relations.

Forging Craftsmanship in Quality, Winning Customer Trust

Always embedding the core value of "customer first" into the heart of corporate development, CEOVU integrates the spirit of craftsmanship and the attitude of striving for excellence throughout the entire business process. We incorporate quality control and service optimization into every link of corporate operations, strictly observe compliance marketing guidelines, and safeguard the legitimate rights and interests of customers. By building a solid reputation with stable and high-quality services, we continuously consolidate our brand image and corporate reputation.

Project Quality Management

Strictly abiding by the *Urban Real Estate Administration Law of the People's Republic of China*, *Product Quality Law of the People's Republic of China*, *Regulation on the Quality Management of Construction Projects*, and other national laws and regulations as well as relevant industry standards, CEOVU has formulated and strictly implemented internal rules and regulations such as the *Administrative Measures for Project Engineering Quality*, *Administrative Measures of the Group for Project Development Plans*, and *Administrative Measures of the Group for Project Inspection* in light of the actual business development. In addition, the Company regularly carries out special training on quality control and safety management for all employees, conducts regular hidden danger investigations, and has established a rapid response mechanism for product safety hazards. If any product safety risk is found, the recall process will be immediately initiated to fully safeguard the rights and interests of customers, demonstrating our commitment to providing customers with safe and high-quality products and services.

Project Quality Management System of CEOVU

Strengthening quality management standards	The Company has issued the *Engineering Standard Practices and Prohibited Practices* to help systematically solve problems such as exterior wall cracking and leakage, exterior window leakage, and roof leakage, as well as to improve the appearance of exterior wall paint.
Review of construction drawings and special technical solutions	Review construction drawings from aspects of specifications, economic rationality, construction convenience, etc., and provides technical support in advance to avoid construction quality risks and reduce construction errors.
Quality inspection and acceptance at construction stages	During construction, the project department of city company supervises qualities of all construction parties, prepares inspection report on issues detected and sends to responsible units for rectification, realizing the closed-loop management. The project management center has prepared the *Evaluation Form of Sub-Project Quality Verification* to clarify the quality inspection standards, methods and assessment criteria for sub-projects, and to provide feasible guidance on quality inspection for the Company and city companies.
Policy publicity and technical training	The project management center organizes training about publicity and implementation of the Company's rules and regulations and sharing of city companies' design and project management experience to enhance project quality management.
Project management and inspection	The Company conducts quarterly inspections and holds monthly special meetings to check and assess the standardization of engineering and safety management across various city companies, striving to improve the timeliness and thoroughness of problem-solving. In 2025, brand application compliance inspections were carried out for 28 city companies, primarily covering scenarios such as the facades of core buildings (or landmark buildings) in the parks, on-site project signage, park wayfinding systems, and indoor/outdoor signs for exhibition halls. For units failing to meet the standards, the Company issued rectification suggestions with clear deadlines and supervised the submission of their rectification reports.

Case *Wuhan Lido Technology Empowers Park Development with High-Quality Engineering*

In 2025, Wuhan Lido Technology Co., Ltd., a subsidiary of CEOVU, completed the interior decoration engineering (Section II) of Building A2, Phase I of CEOVU Mianyang Science Park with high quality. During project implementation, the team deeply optimized the technological processes and adjusted the construction sequence according to the functional layout of the apartment building to reduce interference from cross-operations. They strictly controlled material supply by locking in high-quality suppliers in advance and dynamically tracking logistics to ensure the timely arrival of key materials. Meanwhile, the team scheduled shifts scientifically to accelerate construction and implemented safety and quality control throughout the entire process. Ultimately, the project was completed successfully ahead of schedule. Its efficient contract fulfillment and high engineering quality won unanimous praise from the owner and the supervision unit, accumulating valuable experience for subsequent similar projects.

In 2025

Throughout the year,
we cumulatively carried out **31** project inspections

concurrently compiled **31**
special inspection reports

achieving a project inspection
coverage rate of **100%**

There were no major liability accidents
regarding safety and quality during the year



Quality Management System Certificate of CEC Optics Valley Architectural Design Institute Co., Ltd.

Service Quality Control

CEOVU adheres to the customer-centric service concept and is committed to providing customers with a comprehensive, professional and high-quality service experience. The Company's various business entities deepen their presence in multiple business sectors, including property operations, hotel services, and catering management. By continuously optimizing service processes and constructing a meticulous service quality control system, these entities respond efficiently to and properly handle various customer demands. This approach effectively solidifies the foundation of market trust and sets a new standard of excellence in industry service.

Property Management Services

Wuhan Lido Property Management Co., Ltd. (Lido Property) is a professional property management service company that subordinates to the Company. Adhering to the operating philosophy of "human-centered spirit, dedication to work, honest service, and practical-minded management", Lido Property provides "wholehearted" service, effectively enhancing owners' satisfaction and sense of fulfillment. It carries out the development strategy of "One Drive with Two Cores, One Main Body with Two Wings, and Unity in Diversity". Specifically, it anchors on integrated operation as the core to strengthen the dual drive of innovation and talent; bases itself on basic property service as the main body, extending service boundaries with integrated community service and industrial operation service as the two wings; and constructs a coordinated pattern with Lido Property as the main body and diversified professional industry chain companies in synergy, fully achieving three-dimensional collaboration and platform-based intensive development.

Service Quality Management

In strict compliance with the *Property Management Regulations of the People's Republic of Chin*a, Lido Property has developed and improved multiple internal policies based on its own characteristics and service experience, including *Project Operation Service Quality Control Mechanism*, *Guidelines for Project Operation*, and *Assessment Measures for Project Comprehensive Operation*, to standardize the management of property service quality and rules. Lido Property has obtained three authoritative certifications: ISO 9001 Quality Management System, ISO 14001 Environmental Management System, and ISO 45001 Occupational Health and Safety Management System. Through standardized and scientific management models, these certifications provide a solid guarantee for high-quality property services.

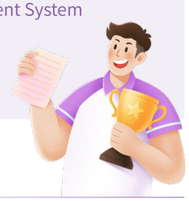
To effectively improve the quality of property services, Lido Property has strengthened the quality assessment and special inspections of project service sites at all levels, urging responsible departments to identify problems, implement rectifications, and achieve continuous optimization in a timely manner.

Lido Property has obtained three authoritative certifications

ISO 9001 Quality Management System

ISO 14001 Environmental Management System

ISO 45001 Occupational Health and Safety Management System



Project Self-Inspection

The project department organizes and carries out weekly and monthly quality self-inspections, daily inspections such as nighttime inspections, as well as safety self-inspections during major holidays, inspections of employee positions in hot weather, and special inspections of sewage pumps and drains during flood season. The project department also conducts self-inspection on project quality, rectification and review on a monthly basis, and completes the monthly inspection work order before the 30th of each month (In case of a holiday, it will be forwarded to a working day). The completion of the self-inspection is included in the quality assessment of the project manager for that month.

Regional Inspection

On a monthly basis, the regional company conducts comprehensive inspections and reviews of on-site service quality for all projects within the region, providing timely feedback to urge rectification and optimization.

Inspection by Operations Center

The operations center conducts monthly inspections and graded random checks on the quality of planning work, emergency work, and inspection work, respectively, based on the data of the digital platform. The operations center also entrusts a third party to conduct satisfaction surveys quarterly and push the survey results to the corresponding projects through the operational supervision management system; conducts comprehensive operation inspections yearly; and carries out special inspections on, among others, energy conservation and consumption reduction, customer journey and on-site environment, based on actual work needs.

Inspection by Other Functional Departments

Other functional departments of the Company conduct special inspections on, among others, staff attendance, training, dormitories, canteens, and warehouses on a quarterly or semi-annual basis.

Intelligent Property Service

Lido Property has always focused on the actual needs of owners and park operations, uses innovative technologies to lead the intelligent transformation of property services, and continuously improves the efficiency of intelligent property services and strengthens the brand image of intelligent property management through digital approaches such as hierarchical operation and scheduling centers, installation of large operation and management data screens, establishment of intelligent property management platforms, and interconnection of multiple systems.

Case *Lido Property Accelerates Digital Transformation by Building the "1-3-N-1-X" Digital System*

Backed by CEOVU, Lido Property has developed the unique "1-3-N-1-X" digital system to pioneer new management models. This digital infrastructure supports a business footprint spanning over 30 cities, with 180+ projects under management and a customer base of over 500,000 owners. Through deep digital reform of internal processes, Lido Property has significantly boosted efficiency and service quality. This progress signals that Lido Property's digital transformation has transitioned from the phase of rapid construction to one of deep operational integration.



Lido Property's "1-3-N-1-X" digital system

Customer Satisfaction Survey Complaint Handling

Lido Property attaches great importance to customer relationship management. It regards customer satisfaction as the core benchmark for measuring service quality, and conducts customer satisfaction surveys on a regular basis. In addition, it comprehensively collects customer suggestions and opinions, and continuously enhances the property service management system based on customer feedback. During the reporting period, Lido Property conducted customer satisfaction surveys in 103 parks, covering 1,274 people, with a satisfaction rate of 98.88 percent. This result fully demonstrates the high recognition from the market and customers.

In addition, Lido Property intensified efforts to build smooth and efficient customer communication channels and improved the management mechanism for customer complaints. It has formulated internal regulations and rules such as the *Notice on the Handling Process and Assessment Methods of 400 Customer Complaints Hotline* to timely respond to customer questions, properly handle customer complaints, and truly listen to customer voices. In 2025, Lido Property received a total of 128 complaints from dual-review customers and complaints through the 400 customer service hotline, and the complaint handling satisfaction rate reached 85 percent. All these concrete actions solidify the foundation of customer trust.

Customer Complaints Handling Flow Chart

Property service center

↓

Regional president (project general manager)

↓

Operations center

Honors & Awards of Lido Property in 2025



In April 2025, Lido Property was included in the "2025 Top 100 of Most Valuable Brand of China Property Management Service" by CRIC Property Management and China Property Management Research Institution.

In April 2025, Lido Property was included in the "2025 Top 20 Branded Property Management Companies in Central China" by CRIC Property Management and China Property Management Research Institution.



In April 2025, Lido Property was included in the "2025 China Top 20 Companies by Public Building Property Service" by CRIC Property Management and China Property Management Research Institution.



In April 2025, Lido Property was included in the "2025 Leading Enterprises in Smart Community Service in China" by CRIC Property Management and China Property Management Research Institution.



In April 2025, Lido Property was included in the "2025 China Top 30 Companies by Property Management Service in Industrial Parks" by CRIC Property Management and China Property Management Research Institution.

Catering Service Management

As a catering company subordinating to the Company, Wuhan Quanpai Catering Management Co., Ltd. (Quanpai Catering) has always insisted on the operation philosophy of "Survival by Quality, Market Competitiveness by Reputation, and Development by Innovation" and adhered to the quality policy of "Source Management, Key Control, Perseverance, and Service First" to provide catering service for customers including large industrial parks, colleges and universities, enterprises, public institutions, and hospitals.

Catering Quality Control



A "Six-Frequent" thematic training in Quanpai Catering

In strict compliance with laws and regulations including the *Food Safety Law of the People's Republic of China* and *Regulation on the Implementation of the Food Safety Law of the People's Republic of China*, Quanpai Catering has developed and implemented internal regulations and rules based on actual business operations, including the *Quanpai Catering Diet Management System*, *Quanpai Catering Quality Management System* and *Manual for Work Safety Management* , to build a full-chain, standardized food safety control system. Currently, Quanpai Catering has obtained multiple authoritative certifications, including ISO 22000 Food Safety Management System, ISO 9001 Quality Management System, ISO 14001 Environmental Management System, OHSAS 18001 Occupational Health and Safety Management System, and Hazard Analysis and Critical Control Points (HACCP) System.

Quanpai Catering safeguards the bottom line of food safety through standardized management. In 2024, the company introduced the *Six-Frequent Food Safety On-Site Management System* from the Shao Dechun Catering Positioning System. This initiative established systematic quality management standards and optimized the full-process operational model of restaurants, achieving the multiple objectives of energy conservation, consumption reduction, and operational efficiency improvement while ensuring food safety. In 2025, the company focused on deepening the implementation of its management system and doubled efforts on the implementation of this management system by conducting comprehensive "Six-Frequent" thematic training. These efforts promoted the penetration of management methods from the institutional level to every link of organizational operation, realizing a leap from standard execution to the internalization of capabilities. This measure not only upgrades corporate management efficiency but also fulfills the responsibility commitment to consumer food safety through concrete actions.

Quanpai Catering Safety and Quality Management System

Food safety administrator system	The responsible person of each canteen is the food safety administrator of the canteen and is responsible for the on-site management of *Hygienic License* and *Health Certificate*, the implementation of *Food Safety Law of the People's Republic of China* and relevant food safety management systems of the company, and regular inspections of the food safety work of the canteen. Meanwhile, he/she is responsible for organizing training on food safety related knowledge for the canteen staff to ensure their professional quality.
Canteen color code management standards	The use and implementation of canteen facilities and appliances should be strictly managed with reference to the *Canteen Color Code Management Standards*. Round chopping boards, knives, buckets, basins, baskets, dish cloth, among others, used for raw materials, semi-finished products and finished products should be clearly marked by designated colors, separately used, and placed in designated spots.
Food sample retention standards	For dishes such as buns, cold dishes with dressing, meat, eggs, fruits and vegetables which should have samples retained, the samples should be retained within two hours after cooking and the retention should last for at least 48 hours with the cooking time and date, sample content description, names of the source cooking chef and the sampler recorded in the food sample retention log sheet. Moreover, at least one employee with certain food safety knowledge should be arranged to take charge of sample retention management and keep records of daily situation.

Satisfaction Survey and Complaint Handling

Quanpai Catering actively conducts customer satisfaction survey to understand customers' opinions and suggestions on, among others, canteen environment, service attitude, and dish quality, and makes great efforts to implement the improvement measures.

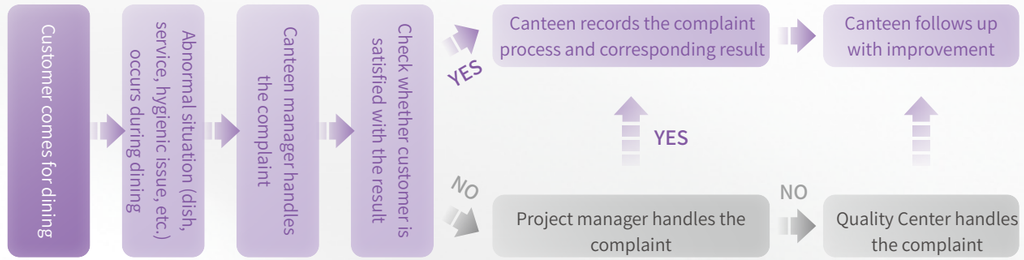
Strictly abiding by the six-word service policy of "Polite, Optimistic, Enthusiastic, Friendly, Patient, and Equal", Quanpai Catering has improved the complaint and after-sales service systems, implemented the principle of tiered customer complaint handling, and continued to strengthen efficient communication and mutual understanding with customers.

In 2025

Quanpai Catering reached an overall customer satisfaction of **95** percent

the customer complaint response rate of Quanpai Catering reached **100** percent

Response mechanism of Quanpai Catering for customer complaints



Honors Awards of Quanpai Catering in 2025



In September 2025, Quanpai Catering was honored as a "2025 China Contract-Abiding and Credit-Worthy Enterprise" by the China Enterprise National Quality & Credit (Beijing) Evaluation Center.

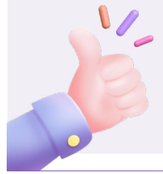
In September 2025, Quanpai Catering obtained the 2025 Enterprise Integrity Management System Certification.

Hospitality Management

As a wholly-owned subsidiary of CEOVU, Wuhan Ziyuan Hotel Management Limited (Ziyuan Hotel) mainly provides hotel accommodation and catering services. As a supporting facility of the park, it cooperates with the important tasks of the park's investment promotion and operations and provides support for this regard.

Customer Relationship Management

Ziyuan Hotel adopts FOXHIS XMS hotel management software to store, process and manage customer information. The system perfectly assists the hotel in storing customers' personal information, check-in information, consumption records, favorite preferences and others, and performs intelligent processing of daily business process operations to maximumly improve the efficiency and accuracy of management work. Receptionists, guest service managers and other staff perform their own duties, provide diversified services for different customers, maintain good customer relations, and focus on third party network platform channels to pay close attention to customers' check-in demands and return visit after departure.



In 2025

Ziyuan Hotel achieved an annual average score of **4.7** points on Ctrip.com

with an evaluation rating of "Very Good".

Customer Information Protection

Ziyuan Hotel attaches great importance to customer information security and privacy protection. It strictly abides by laws and regulations such as the *Personal Information Protection Law of the People's Republic of China* and has established a full-process information security management mechanism. Adhering to the principles of "lawfulness, legitimacy, and necessity", Ziyuan Hotel collects information such as names and contact details only within the scope required for services. It implements tiered and classified encrypted storage and restricts access permissions. In service scenarios such as reservations and settlements, Ziyuan Hotel avoids public mention of sensitive customer information, ensuring security through methods like written notifications. Furthermore, Ziyuan Hotel regularly conducts risk screenings and emergency optimizations to resolutely prevent information leakage and effectively safeguard the legitimate rights and interests of customers.

Satisfaction Survey and Complaint Handling

Ziyuan Hotel regards customer feedback as a key approach to service upgrading and regularly conducts customer satisfaction surveys. Focusing on the four core dimensions of "environment, hygiene, service, and facilities", the hotel comprehensively collects opinions and suggestions from customers.

Meanwhile, Ziyuan Hotel emphasizes the resolution of customer complaints. It has formulated standardized complaint handling systems and processes, clearly defining the LEARN Complaint Handling Principle as the core operational code. The Guest Service Manager is overall responsible for the reporting, communication, coordination, and disposal of service quality complaints during the stay, as well as the follow-up work after departure, ensuring that all customer complaints are responded to in a timely manner and resolved properly.

In 2025

Ziyuan Hotel reached an overall customer satisfaction of **97** percent

Ziyuan Hotel received only **3** complaints throughout the year

LEARN Complaint Handling Principle of Ziyuan Hotel

(Listen)	(Empathy)	(Apology)	(Resolve)	(Notify)
Stay calm while receiving complaints from a guest. Politely and carefully listen to the guest with a self-collected attitude and make a record of the guest's key points when necessary.	The personnel receiving customer complaints should use proper facial expression and body language to show the empathy for the guest, allowing the guest to express unpleasant emotions.	Make apology to compensate the guest's unhappy mood after the guest finishes describing the complaining facts.	Immediately notify related department(s) to investigate and check the issue, resolving the problem(s) for the guest as soon as possible.	Timely notify the guests once there is any result and make apology again. Ask for the guest's opinions on the complaint handling results.

Case *Ziyuan Hotel actively handles customer complaints, winning customer trust*

The Incident

After checking into a king-size room, Mr. W discovered long hair left by a previous guest in the floor drain while showering. He questioned the cleanliness of the bathroom and the overall hygiene standards of the hotel, and called the Housekeeping Manager to express his dissatisfaction and demand an explanation.

Handling Process

The Housekeeping Manager arrived on-site immediately to offer a sincere apology. The manager arranged a room change for the guest, conducted a second on-site disinfection of key bathroom areas, and provided a 50% discount on the room rate for the stay. Furthermore, the hotel committed to reviewing the issue, optimizing cleaning processes, and planning to introduce third-party hygiene testing, while promising to provide personalized hygiene care for the guest in the future.

Handling Results

Mr. W expressed his appreciation for the hotel's sincere attitude and systematic rectification measures. He subsequently became a frequent guest and earnestly recommended the hotel to his friends, achieving the efficient resolution of the complaint and a positive transformation of the customer relationship.

Protecting Consumer Rights and Interests

CEOVU strictly abides by the *Law of the People's Republic of China on Protection of Consumer Rights and Interests*, integrating the protection of consumer rights and interests into the entire operational process. Adhering to the philosophy of integrity management, we deliver value through transparent and responsible marketing, and safeguard customer information security with rigorous and sound mechanisms, shaping a trustworthy brand image.

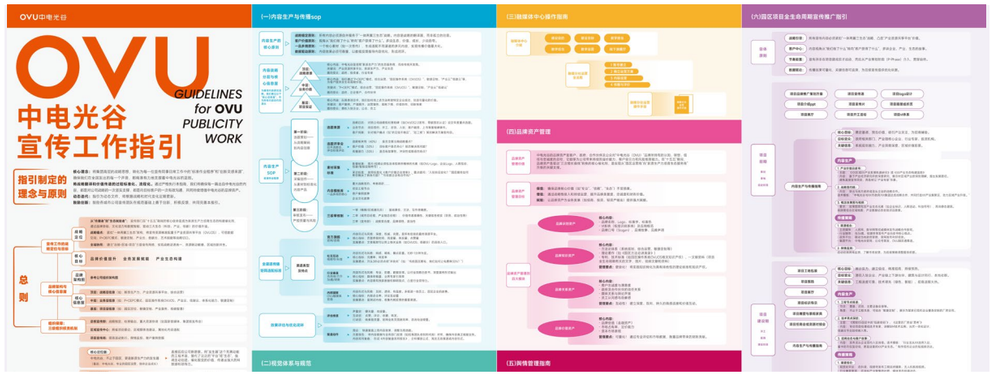
Responsible Marketing and Promotion

CEOVU prioritizes operational compliance and is a dedicated practitioner of responsible marketing. We strictly comply with laws and regulations such as the *Advertising Law of the People's Republic of China* as well as business conduct codes, and have built a standardized and normalized brand promotion management system. By revising the *Administrative Measures of CEOVU for Brand Promotion* and formulating and implementing a series of internal systems, such as *Notes on Reviewing Manuscripts for Official Accounts*, and *Brand System Management Specifications and Practical Guide on Font and Image Infringement Issues*, we have further clarified promotion work standards and refined operational processes. By comprehensively strengthening risk control throughout the promotion process, CEOVU delivers corporate value through compliant publicity. This demonstrates our commitment to integrity management and helps build a responsible brand image.

Case *CEOVU compiles the Guidelines for Publicity Work, driving synergistic growth of brand value within the industrial ecosystem*

The *Guidelines for Publicity Work* serves as an operational manual for CEOVU to systematically standardize brand management, centering on "enhancing brand value and building an industrial ecosystem". It covers six major modules: content production, visual identity systems, converged media operations, brand assets, public opinion management, and full-lifecycle project promotion. Through standardized, end-to-end management, the *Guidelines for Publicity Work* aims to resolve the fragmentation of brand communication, amplify the "compound interest effect" of brand assets, and deeply integrate brand initiatives into every stage of park development.

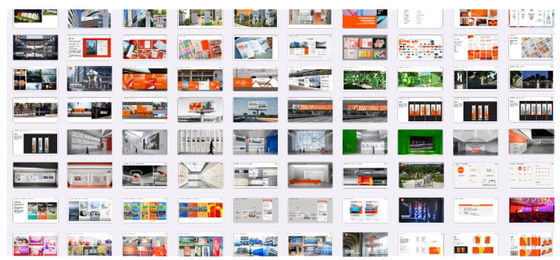
The practical value of the Guidelines lies in its role not only as a unified benchmark for internal brand management but also as a crucial link driving synergy across the industrial ecosystem. By seamlessly integrating brand communication with park projects, corporate services, and government-enterprise collaborations, it positions the CEOVU brand as a vital hub that connects the industrial chain, empowers enterprises, and serves the region. This facilitates a strategic leap from a "unified brand image" to the "co-creation of industrial value", continuously injecting brand cohesion and ecological momentum into the Company's high-quality development.



CEOVU Guidelines for Publicity Work

Case *CEOVU unifies visual guidelines to empower brand operations and steer frontline communications*

To holistically coordinate CEOVU's brand visual initiatives and effectively manage its brand image, the Company has formulated and released the Brand Visual Design Specifications for Projects, serving as a standardized guiding document for company-wide communication practices. The core of these specifications is to construct a brand visual governance system characterized by "standards-led and tool-empowered" approaches, aiming to provide a clear, authoritative, and actionable "compass" for frontline teams.



Brand Visual Design Specifications for Projects

Through this normative system, we are committed to maximizing the accumulation and release of brand value. By ensuring that every communication effort is precise, impactful, and unified, we efficiently convey OVU's industrial image and core values. Ultimately, these efforts coalesce into a powerful brand momentum that drives the Company's high-quality development.

Customer Privacy Protection

CEOVU strictly abides by laws and regulations such as the *Personal Information Protection Law of the People's Republic of China*, *Provisions on the Technical Measures for the Protection of the Security of the Internet*, and *Provisions on the Protection of the Personal Information of Telecommunications and Internet Users*. In light of our operational reality, we have formulated internal management systems such as the *Privacy Policy of Wuhan Optics Valley Union Group*. By implementing refined operations and strengthening the management of customer files, we have built a solid line of defense across the entire lifecycle—from information collection and storage to use and disposal—effectively safeguarding customer information security and privacy rights.

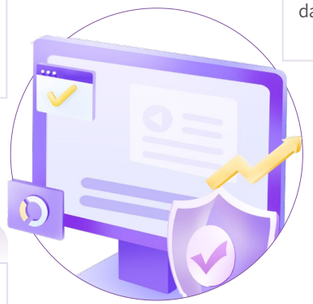
Building a Customer Privacy Protection Framework

Full Disk Encryption

We implement encryption across all storage devices and have deployed the IPGUARD encryption tool for 100% staff coverage, ensuring security throughout the entire data transmission process.

Symmetric Encryption Technology

By utilizing RSA algorithms and public-private key pairing mechanisms, we enhance the security and reliability of data interfacing and service access.



Protobuf Binary Serialization

Core data is encrypted to prevent the risk of unauthorized parsing if data is stolen, thereby ensuring raw data security.

Data Masking Technology

We have established an automatic masking mechanism for sensitive information. Key data, such as customer mobile phone numbers and ID numbers, undergo format masking (e.g., replacing middle 4 digits with "*").

Principle of Least Privilege

Based on job responsibilities, we implement hierarchical authorization to strictly limit the scope of employee access, ensuring that staff can only obtain information necessary for their specific roles.

Case *CEOVU Tianjin Co. drives customer information security through dual pillars of systems and technology*

CEOVU Tianjin Co. has formulated and strictly implemented the *Specifications for Customer Information Security Management*, clearly defining the scope of collection and boundaries of use to eliminate unauthorized data gathering. At the technical and managerial levels, the company implements hierarchical and categorized management of customer data. Sensitive information is specially encrypted with restricted access permissions, and operational procedures in all links are standardized to prevent leakage and abuse. Meanwhile, the company utilizes the CRM system on "Park Pass" to achieve centralized and standardized management of customer information. Authorized personnel must undergo security authentication to gain access, with all data operations being fully traceable through logs. Through these multi-dimensional safeguards, the company has maintained a record of zero customer information leakage incidents for years. This has earned long-term trust from customers and established a solid foundation for creating a safe and reliable park service environment.

Aggregating Momentum for a Shared Win-Win Future

Taking the realization of mutual benefits and win-win results as the core, CEOVU has built an open and shared "ecosystem", optimized supply chain management, established a long-term cooperation mechanism, and created a stable, green and collaborative supply chain ecosystem. CEOVU is committed to establishing stable and long-term cooperative relationships with our partners, and has actively promoted the development of the industry, aiming at achieving mutually beneficial cooperation, information sharing, and resource sharing, thus jointly drawing a beautiful blueprint for win-win cooperation.

Improving Supply Chain Management

CEOVU strictly abides by laws and regulations such as the *Bidding Law of the People's Republic of China* and the *Civil Code of the People's Republic of China*. By optimizing supplier procurement management, we have built transparent and compliant procurement processes to ensure raw material quality and supply stability. We promote the sustainable development of the supply chain, focusing on transparent procurement and green and low-carbon practices to reduce environmental and social impacts. Furthermore, we deepen exchanges and cooperation with suppliers, working together to enhance supply chain resilience and competitiveness.

Supplier Procurement Management

Relying on systems such as the *Administrative Measures of the Group for Supplier Procurement* and the *Detailed Implementation Rules of the Group for Bidding Administration of Project Suppliers*, CEOVU has established a scientific supplier access mechanism to select high-quality partners and prevent cooperation risks at the source. We promote comprehensive assessments and dynamically track cooperation quality to strengthen process risk management. By implementing hierarchical management, we achieve precise resource allocation and enhance risk response efficiency. Furthermore, we have established a penalty mechanism to standardize the order of cooperation and ensure that suppliers fulfill their compliance responsibilities. These multi-dimensional efforts safeguard the compliance, stability, and efficiency of the procurement process, building a solid foundation for supply chain security and ecosystem development.

Supplier Access Mechanism

Adhering to the "QCDS" (Quality, Cost, Delivery, and Service) principle for supplier entry, the Company focuses on examining key documentation—including qualification certificates, technical credentials, business premises, and financial status—during the supplier access stage. By integrating these reviews with the results of on-site inspections, the Company preliminarily determines the approved supplier list. Suppliers that meet the Company's assessment criteria will be qualified to enter the price comparison process and the assessment process. For suppliers of the same category, the Company requires that no less than three suppliers participate in the assessment process to ensure fairness and reasonable pricing in the procurement process.

Supplier Assessment and Evaluation

The Company has formulated the *Administrative Measures for Supplier Evaluation* to clarify evaluation objectives, establish evaluation standards, and determine evaluation processes. The Company, on a regular basis, evaluates the performance of suppliers from multiple dimensions of, among others, product quality, service quality, social responsibility fulfilment, contract performance, and environmental management, and provides feedback in a timely manner.



Suppliers of engineering general contracting/ subcontracting and engineering supervision

The Project Management Center and the City Company conduct monthly, quarterly, and annual evaluations. The annual evaluation is calculated by the Project Management Center based on the quarterly evaluation results.

Engineering Design Suppliers

The City Company conducts monthly comprehensive evaluations. Quarterly evaluations are jointly performed by the City Company and the Project Management Center, while the annual evaluation is calculated by the Project Management Center based on the quarterly evaluations.



Material and Equipment Procurement Suppliers

City companies conduct an annual comprehensive evaluation each year, and the results are simultaneously reported to the Company Project Management Center.

Cost Consulting and Tendering Agency Suppliers

The Cost Department of the city company is responsible for monthly and quarterly evaluations. The annual evaluation is calculated by the Project Management Center based on the quarterly evaluations.

Food Suppliers

The Company conducts annual on-site inspections of the suppliers' business premises and performs comprehensive evaluations by assessing their product catalogs, quotations, and complaint records.

Graded Supplier Management

The Company implements graded management for its suppliers based on the results of regular evaluation, and classifies suppliers into five-star excellent suppliers, four-star good suppliers, three-star compliant suppliers and two-star unqualified suppliers. As of the end of 2025, the Company had a total of 1,024 formal engineering suppliers, including 27 suppliers at the preferred level of cooperation. The number of suppliers that were assessed as two-star unqualified and were blacklisted was 2, and the number of potential suppliers that were rejected due to social responsibility non-compliance was 2.

★★★★★ Five-star supplier	★★★★ Four-star supplier	★★★ Three-star supplier	★★ Two-star supplier
Those exhibit comprehensive advantages in products, contract fulfillment, and compliance, and can provide a solid guarantee for long-term collaboration.	The Company requires rectification for their deficiencies and conducts focused evaluations in the later stages, and the number of projects they can undertake is limited.	A red warning card is issued if a supplier remains at the three-star level for two consecutive years, along with restrictions on the number of projects undertaken. Those rated as three-star for three consecutive years will be classified as unqualified suppliers.	Those who are blacklisted as unqualified suppliers will be promptly removed from the supplier information database, and are not allowed to bid for projects within two years.

Supplier Penalty Mechanism

The Company has established an information collection system, implemented continuous improvement measures, and established a supplier reward and penalty mechanism. The supplier blacklist mechanism has been strictly implemented. Unqualified suppliers will be blacklisted and promptly removed from the contractor information database and will not be allowed to participate in project bidding within two years.

Sustainable Development of the Supply Chain

CEOVU builds a solid foundation of integrity through transparent procurement, standardizing procurement processes and upholding fairness and transparency to safeguard business ethics and the rights and interests of all parties. Meanwhile, we fulfill our ecological responsibilities through a green supply chain. From the source of procurement to production and distribution, we promote efficient resource utilization and reduce environmental burdens. Through these sustainable practices, we inject long-term growth momentum into the supply chain ecosystem.

Transparent Procurement

The Company has formulated specialized systems, such as the *Anti-Corruption and Integrity Management System of the Group* and *Measures for the Administration of Integrity in the Workplace*, clearly requiring procurement personnel to strictly abide by the code of conduct for integrity in procurement. Procurement personnel are prohibited from accepting kickbacks, bribes, or other improper benefits from suppliers. They must strictly fulfill their confidentiality obligations, safeguarding business secrets and corporate confidential information from disclosure to suppliers or other unauthorized parties. Meanwhile, suppliers are required to study and comply with relevant integrity systems and sign integrity agreements to jointly build a line of defense for honest cooperation. The Company has established a reporting mechanism for fraud in the procurement process, providing both real-name and anonymous reporting channels. We encourage employees to participate in supervision to strengthen the management and control of the entire clean procurement process.

Green Supply Chain

The Company prioritizes the development of a green supply chain and strictly implements green procurement principles. During the project development process, with safety, green practices, and economy as the core objectives, we implement categorized selection and rigorous testing of construction and decoration materials, components, and parts. This ensures that selected materials meet the requirements for environmental protection, energy conservation, and low-carbon standards, while reaching the required quality and safety performance. Meanwhile, we leverage information technology to empower the green supply chain and work in synergy with suppliers to promote the sustainable development of the industrial chain.

Case *Green procurement action in Quanpai Catering*

Guided by sustainable development, Quanpai Catering takes the creation of a green supply chain and the advancement of green procurement as key strategic initiatives. At the policy level, the company has clarified green procurement objectives and principles to ensure that all links in the supply chain comply with environmental standards. Regarding supplier management, an evaluation system centered on environmental performance has been established—covering dimensions such as energy consumption, waste disposal, and logistics vehicles—to screen and select high-quality partners. Meanwhile, by introducing eco-friendly packaging, promoting the application of renewable and recyclable materials, and establishing recycling mechanisms, the company drives sustainable production and resource circulation, effectively reducing inventory, food waste, and processing energy consumption. Furthermore, the company regularly organizes supplier meetings to strengthen the consensus on green procurement, building an environmentally friendly and efficient green supply chain ecosystem with practical actions.

Supplier Exchange and Cooperation

The Company attaches great importance to building a mature and stable industrial collaboration ecosystem. By organizing activities such as industrial resource matchmaking meetings and symposiums for key supply chain partners, we facilitate industrial synergy and resource integration. We also continuously strengthen information connectivity and resource sharing among all parties to deepen mutual trust and cooperation.

Case *CEOVU successfully holds the 2024 Commendation Conference for Outstanding Construction Partners*

On March 14, 2025, CEOVU's 2024 Commendation Conference for Outstanding Construction Partners was held in Wuhan. Wang Yuancheng, Executive Vice President of the Company and other executives attended the event, alongside representatives from outstanding partners, city companies, and employees. During the conference, CEOVU expressed gratitude to all participating units for their close collaboration over the past year and presented them with certificates of honor. The conference emphasized that the close partnership between CEOVU and its construction units were rooted in shared values and common goals. Representatives from the award-winning units also shared their valuable experiences of working hand-in-hand with CEOVU. This event further consolidated the cooperative mechanism of mutual learning and synergy, laying a solid foundation for jointly mapping out a new blueprint for park construction.



Wang Yuancheng, Executive Vice President of the Company presents awards to outstanding partners of general construction contracting.

Deepening Cooperation and Exchanges

Adhering to the vision of building a mutually beneficial and win-win "ecosystem", the Company has taken the initiative to explore multi-dimensional collaboration. By strengthening ties with governments, enterprises, research institutes, and universities, and actively participating in industry forums and summits, we have established platforms for information exchange and resource sharing. These efforts aggregate synergistic forces for development, striving to promote the healthy and sustainable growth of the industry.

Government-Enterprise Cooperation

The Company actively promotes government-enterprise cooperation by joining hands with local governments in key areas such as industrial planning and park construction. Leveraging our advantages in industrial organization, we integrate government resources to assist in building modern industrial systems. These efforts aim to create new engines of growth for various regions and inject strong momentum into the realization of high-quality development.

Case *CEOVU signs strategic cooperation agreement with Xinzhou District, Wuhan*

On July 22, 2025, CEOVU signed a strategic cooperation agreement with the Government of Xinzhou District, Wuhan. Anchored by the Star Valley Sci-Tech Innovation Center and Star Valley Science and Technology City, the partnership aims to facilitate comprehensive, full-lifecycle cooperation focused on the industrial development of the Star Valley Eastern New Industrial City. Together, both parties are committed to advancing the construction of Xinzhou's "3+N" modern industrial system. CEOVU will fully integrate and mobilize relevant industrial resources, leveraging its platform-based and systematic advantages in industrial organization. This partnership will provide strong support for Xinzhou's goal of becoming the eastern gateway of Great Wuhan and a vibrant new district in the metropolitan area, boosting the high-quality development of regional industries.



CEOVU signs strategic cooperation agreement with Xinzhou District, Wuhan

B2B Cooperation

The Company focuses on design exchange and diversified industrial collaboration to continuously deepen Business-to-Business (B2B) cooperation. We conduct design exchanges and field visits with top-tier design teams, such as UDG and DDB, empowering our business through cluster design and technical reserves. Furthermore, we extend our cooperation chain by leveraging the advantages of various partners to serve local regions through the POEPC model and create industrial clusters. Through these diversified corporate collaborations, we build a powerful synergy for development.

Case *CEOVU signs strategic cooperation agreement with CCCC First Harbor Engineering and GLP*

On November 6, 2025, CEOVU held a symposium with CCCC First Harbor Engineering Co., Ltd. and GLP Asset Service Platform (ASP) to engage in in-depth discussions on core topics, including park development, operation services, industrial layout, and industrial synergy. Following the meeting, the three parties signed a strategic cooperation framework agreement. They expressed their commitment to leveraging their respective strengths in consulting, design, construction, operations, and industry resources. By utilizing the POEPC model, they aim to jointly serve local economies and create new quality productivity industrial clusters. The parties will conduct deep cooperation in fields such as park development, industrial introduction, and operation management to achieve mutual benefit and common development.



CEOVU signs strategic cooperation agreement with CCCC First Harbor Engineering and GLP

University-Enterprise Cooperation

The Company continuously deepens its collaboration with scientific research institutes. By regularly organizing specialized seminars and experience-sharing sessions, we build high-efficiency communication platforms to accelerate the transformation of research findings into actual productivity. Meanwhile, we actively introduce premium external expert resources and advanced technical tools to continuously optimize our research methodologies. These efforts consistently enhance the scientific rigor, foresight, and practical guidance of our research work, providing solid support for the Company's high-quality development.

Case *Mid-term Seminar for the Second Phase of the "CEOVU-WUT Industrial Park Development Joint Research Center" successfully held*

On March 28, 2025, the Mid-term Seminar for the Second Phase of the "CEOVU-WUT Industrial Park Development Joint Research Center" was held at the OVU Convergence Media Center. Huang Liping, President of CEOVU, along with Wei Long, Chief Professor of Wuhan University of Technology, Qiao Yunli, Vice Dean of the School of Economics, and over 50 other participants attended the meeting. The seminar focused on the research progress, methodologies, and subsequent plan optimization for the second-phase projects. President Huang emphasized that the second-phase research must be grounded in reality and focus on modern industrial systems and industry-city integration, defining the essence of industrial parks from the perspective of industrial services. He expressed his hope that the Joint Research Center would delve deeper into relevant fields, expand its influence in both academia and industry, explore paths for the high-quality development of industrial parks, and empower the theory of Chinese modernization.



Scene of the mid-term seminar for the second-phase research projects

Industry Exchanges

The Company actively engages in diverse industry exchanges. We have launched "Park Talk", an in-depth dialogue series where we join industry experts to explore key issues concerning industrial parks. Furthermore, we actively participate in industry forums and technical exchange conferences. While enhancing our brand influence, we consistently provide intellectual solutions to stimulate industry vitality and empower the high-quality development of industrial parks.

Case *CEOVU launches "Park Talk", a video dialogue series featuring the President and industry experts*

Park Talk is an in-depth dialogue series on industry-city development launched by CEOVU in collaboration with industry think tanks. President Huang Liping engages in face-to-face discussions with industry experts, focusing on core topics such as industrial park model innovation, industrial ecosystem building, digital transformation, and zero-carbon development. By analyzing industry challenges and exploring trending topics, the series provides practitioners with forward-looking insights and practical implementation paths, boosting the high-quality and sustainable development of the industry. Since its launch, the column has received strong support and widespread attention from industry organizations such as Fangsheng Research, CRIC, and Siting China, as well as industry peers. With a cumulative total of over 40,000 video views and article reads, it has effectively enhanced the Company's industry influence and brand awareness in the industrial park sector.



Group photo of the guests for the first episode of *Park Talk*
(Left: Yu Hongbo, Founder and Chairman of Fangsheng Research; Right: Huang Liping, President of CEOVU)

Fulfilling the Mission of Cybersecurity and Informatization and Creating World-class Excellence

The Company has taken the initiative to implement the national strategy of building China into an Internet power, and gained a deep understanding of the strategic goal of CEC in prioritizing the building of a strategic science and technology force for cybersecurity and informatization work and developing a cybersecurity and informatization industrial ecosystem. The Company has kept promoting the development and practice of network data security systems, actively integrated the upstream and downstream resources in the industry chain of cybersecurity and informatization, and strengthened collaboration among enterprises, injecting strong impetus into the high-quality development of the cybersecurity and informatization industry.

Enhancing Network Data Security and Facilitating High-Quality Development

As a pioneer in China's cybersecurity and informatization industry, CEC plays an important role in the country's network data security and is an important force in boosting the development of the industry. As an affiliated enterprise of CEC, CEOVU strictly abides by the Data Security Law of the People's Republic of China, Cybersecurity Law of the People's Republic of China, and other relevant laws and regulations. It has spared no effort to promote the development of network data security systems, strengthened the network and information security awareness of all employees, and provided a solid guarantee for industrial development and the implementation of national strategies with professional strength.

In 2025

the Company had no significant cybersecurity incidents or major information or data breaches

Network and Data Security Management

To address the complex cybersecurity environment and ensure the security of the Company's digital systems and core data assets, CEOVU has established a full-lifecycle network and data security management system in accordance with national laws and regulations and in combination with its business characteristics, building a solid security foundation for digital transformation.

Governance Structure and Accountability System

The Company has established a top-level governance structure with the Work Safety Committee serving as the Cybersecurity Leading Group and the Digitalization Center as the Executive Group, coordinating strategy, resources, and cross-departmental collaboration. It is clearly defined that the general managers of all city companies and industrial chain-based companies are the "first persons-in-charge" for local cybersecurity, with dedicated digitalization leaders handling specific implementation. These effort help build a grid-based accountability mechanism featuring "the Company coordination, hierarchical management, and level-by-level responsibility", ensuring that security requirements are effectively transmitted to every business unit.

Refined Technology Control Across All Domains

The Company implements refined management and control over critical information infrastructure. During the information system construction stage, security requirements are embedded, Level Protection systems are executed, and strong password policies and secure development lifecycles are enforced. For server rooms and digital assets, physical access registration and regular inspection systems are strictly implemented. In terms of network protection, perimeter defense is strengthened through firewalls, intrusion detection, and access control. Regarding server and data management, the Company conducts system hardening, vulnerability scanning, and log auditing. A multi-layered strategy involving hard disk, snapshot, and off-site backup is implemented, alongside the establishment of a core data recovery and verification process that includes integrity and availability validation.

Privileged Account and Emergency Management

Regarding privileged account management, the Company implements centralized control over system privileged accounts, enforcing the principle of least privilege. All O&M operations are conducted via bastion hosts with complete audit logs retained. In terms of emergency response management, the Company has defined a "four-level" classification and grading standard for security incidents, along with corresponding emergency response procedures. These measures cover the entire process—from incident discovery and analysis to disposal and post-mortem review—striving to ensure business continuity.

Continuous Operation and Improvement Mechanism

Through periodic security audits, vulnerability scanning, annual emergency drills, and systematic review and revision of policies, the Company has achieved a cycle of "self-assessment and continuous optimization" for its security system. Furthermore, all employees and partners are required to sign *Cybersecurity and Confidentiality Agreements*, ensuring that security responsibilities are assigned to individuals. By building a comprehensive defense line of "human, technical, and institutional prevention" and deeply integrating safety into every stage of planning, construction, and O&M, the Company solidifies the foundation of its security guarantee.



Cyber and Data Security Protection

The Company has strengthened the development of its cyber and data security protection system by actively launching special initiatives, such as asset inventory, attack surface convergence, security control, and key area protection. Through multi-dimensional measures, we have built a secure and reliable network environment, effectively mitigating cyberattack risks and ensuring the continuous and stable operation of our business. These efforts establish a solid security foundation for the Company's high-quality development and competitive advantage in the market.

Four Special Actions

Asset Sorting	Attack Surface Convergence	Security Management and Control	Key Protection
Sort out Internet assets	Sort out network boundaries	Do well in publicity and implementation of security policies	Strengthen supply chain network security
Sort out Intranet assets	Clean up Internet ports	Strengthen management and control of computer room	Strengthen the security protection of important equipment
Clean up terminal assets	Form a network security deployment map	Guarantee physical security	Strengthen important data security protection

Network Data Security Training

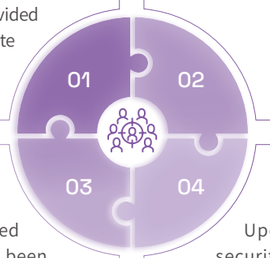
To strengthen network data security awareness across the Company, standardize operational behavior, and prevent cybersecurity incidents, the Company conducted comprehensive cybersecurity and data security training in accordance with *the Cybersecurity Management Measures*. This initiative, covering the headquarters, all city companies, and industrial chain-based companies, has effectively enhanced the security protection capabilities and emergency response proficiency of all employees.

Tiered and Classified Education

For technical positions, training focuses on practical skills such as privileged account management, external network access control, vulnerability scanning, and patch updates. By analyzing cases like weak password vulnerabilities in OA test systems, the sessions demonstrate standardized security configurations. For average employees, the core requirements of the *Cybersecurity and Confidentiality Agreement* are emphasized, popularizing basic security knowledge such as taboos in handling sensitive information and identifying abnormal logins. For third-party O&M personnel, specialized training is provided on bastion host operating procedures and on-site maintenance supervision standards to clarify the boundaries of security responsibilities.

Combination of Online and Offline Learning

Online platforms, such as OVU Learning Cloud, are used to distribute security courses and test question banks, supporting flexible and self-directed learning for employees. Offline activities focus on practical drills, simulating scenarios such as illegal logins and weak password cracking. These sessions guide participants in performing emergency response operations, including account password resets and closing external network channels.



Establishing a Long-term Mechanism

A long-term mechanism of "annual specialized training + continuous online retraining" has been established. Moving forward, the Company will dynamically update training content based on the latest security cases and policy requirements to continuously fortify the cyber and data security defense line for all employees, ensuring the stable operation of the Company's digital systems.

Specialized Training Assessment

Upon the completion of the cyber and data security training, the Company verified learning outcomes through specialized assessments, achieving a 99.8% pass rate.



Network data security training

Daily Code of Conduct for Cybersecurity

Password security

- Delete the password book saved in the computer, and delete or encrypt the core confidential files in the computer
- Clear the passwords saved in browser
- Modify office computer password and personal business system password and use strong passwords

Network access security

- Office computers shall only be connected to company network and cannot be privately connected to router or mobile hotspot, etc.
- Do not download or use application software from unknown sources; and do not browse any website or application system unrelative to work
- Strengthen security awareness, strictly guard against phishing emails, and stay cautious of all emails, links and attachments from unknown resources
- Clear web-based mailbox, archive or clean up all sensitive information in mailbox, and make offline encrypted backups of the archives

Physical security

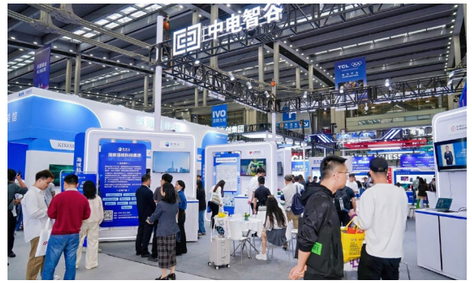
- Lock computers while leaving office terminals, and power off computers while getting off work
- Strengthen security awareness and prevent external attacks. Strangers shall be strictly register while entering office area. Non-IT personnel shall be strictly prohibited from entering key areas such as computer room

Integrating Resources in the Industry Chain of Cybersecurity and Informatization and Boosting Intelligent Development

Leveraging its core advantages in industry chain integration, CEOVU deeply explores potential collaborative resources both upstream and downstream. We facilitate deep synergy between enterprises and various stakeholders, focusing on opportunities that empower corporate growth and regional development. By building an industrial ecosystem featuring coexistence and prosperity, we aim to boost the intelligent transformation and upgrading of the industry.

Case *Shenzhen Zhonglian i-Valley successfully hosts the Entrepreneurs Going Global Forum and its "Going Global" Service Pavilion debuts at CITE 2025*

From April 9 to 11, 2025, Shenzhen Zhonglian i-Valley Operation Co., Ltd., a subsidiary of CEOVU, made its eighth consecutive appearance at the China Information Technology Expo (CITE 2025). Utilizing a model of "Exhibition Interaction + Forum Exchange", the company integrated various high-quality resources for overseas expansion to create a "Going Global" Product and Supporting Service Pavilion, which debuted in Main Hall 1. Concurrently, the CITE 2025 Entrepreneurs Going Global Forum was held. It established a professional platform for efficient connectivity and precise matchmaking between exhibitors and visitors, attracting nearly 10,000 industry experts and professionals.



The "Going Global" Service Pavilion of Zhonglian i-Valley

Empowering Diversity with Digital Innovation, Visualizing New Landscapes for Industrial Parks

With a vision to "Paint a New Blueprint for Industry with Intelligence and Lead the New Journey for Parks with Digitalization", CEOVU remains anchored to national development strategies. Using innovation as our oar and digital intelligence as our sail, we continuously optimize our full-link digital management system. We have upgraded our smart park operating systems to align with the evolving needs of industrial development, enabling digital intelligence to empower and enhance industrial parks across all dimensions. Upholding our social responsibility through innovation-driven growth, we constantly explore new paths and solutions for digital construction. By fostering synergy within regional industrial clusters and weaving a dense network for a high-quality industrial ecosystem, we drive industries steadily forward on the path of high-quality development.

54 Consolidating the Digital Foundation and Promoting Symbiosis of Digital and Real Economies

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62 Fostering Regional Synergy to Drive Local Growth



Indicators addressed in this chapter

HKEX

B6.3|B8.2

CASS-ESG 6.0

S1.3.4,S1.3.6,S1.4.2,S1.4.4,S1.4.5,S2.1.1,S2.1.3,S2.1.11,S2.1.13

SDGs addressed in this chapter



Tianjin Zhongdian Technology Innovation Park

Consolidating the Digital Foundation and Promoting Symbiosis of Digital and Real Economies

CEOVU remains firmly anchored to the national strategy of deepening the "Digital China" initiative. By leveraging the leading role of digitalization, we have comprehensively deepened our corporate management's digital transformation and consolidated the foundation for internal intelligent operations. We have upgraded our smart park operating systems to continuously empower the construction of digital parks, facilitating the deep integration of physical industrial carriers with digital technology. Furthermore, the Company actively participates in specialized research on the integration of the digital and real economies, exploring innovative paths for digital-physical synergy and contributing intellectual solutions to promote the symbiosis of digital and real economies.

Deploying Digital Infrastructure to Strengthen Platform Support

CEOVU actively advances transformation in digital management. By leveraging our Data Middle Platform, we have solidified the foundation of our digital infrastructure and reshaped financial and business processes through standardized and streamlined operational models. These efforts ensure that business decisions are evidence-based, precise, and efficient, providing a robust data foundation and powerful support for the company's high-efficiency operations.

Comprehensive Budgeting System

In 2025, CEOVU officially launched and completed a strategic upgrade of its Comprehensive Budget Management System. We successfully established a full-process online budget management platform that integrates "compilation, control, consolidation, and analysis". This initiative fundamentally transformed the traditional model, which relied on online cash flow paired with offline profit flow. The new system provides real-time, precise data support for the Company's strategic decision-making.

This upgrade centers on the deep integration of business and finance. It features an innovative design comprising three sets of organizational views and a 14-dimension budgeting system, tailored to meet the demands of multi-format business and cross-regional management. The system successfully configures nearly 100 budget reports with complex cross-referencing relationships and has completed large-scale historical data migration. Furthermore, 12 core functional modules—covering budget compilation, execution control, and multi-caliber consolidation—were developed, achieving seamless data integration with internal business systems such as Mingyuan and Park Pass.

By the end of 2025, the new system had successfully completed testing and was launched in 49 pilot companies. This initiative represents more than just a technical platform upgrade; it is a fundamental reshaping of management processes, marking a critical milestone in CEOVU's journey toward financial digitalization.



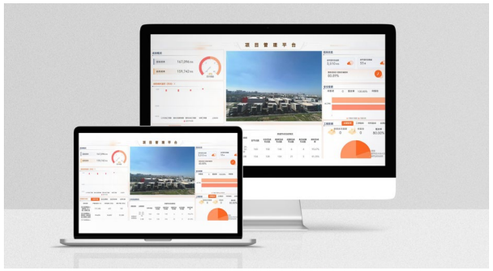
Interface example of CEOVU's Comprehensive Budgeting System

Intelligent Engineering

In 2025, CEOVU officially launched and fully promoted its Intelligent Project Master Control & Management Platform, marking a new era of digital and intelligent engineering management for the Company.

The system enables comprehensive, traceable management of project quality, safety, and progress through full-process online control. By embedding institutional regulations into the platform, it establishes standardized online workflows covering critical stages from mock-up management to process acceptance. This creates a closed-loop mechanism of "registration – dispatch – rectification – re-inspection", ensuring all operations are documented and responsibilities are traceable. The platform effectively connects city companies, supervisors, and construction units, facilitating multi-party online collaboration and data-driven decision-making to assist in risk prediction. Furthermore, dedicated modules have been developed to strengthen the online reporting and review of dangerous and significant projects, fortifying the defense line for production safety.

The comprehensive application of this platform has driven a fundamental shift in engineering management—moving from reactive post-event handling to proactive pre-event prevention and in-process control. This transformation provides a robust digital guarantee for creating high-quality industrial parks and practicing sustainable development.



Interface example of CEOVU's Intelligent Engineering Management Platform

Equity Investment and Fund System

Against the backdrop of increasingly fierce capital market competition, traditional investment management models face pain points such as fragmented processes, low decision-making efficiency, and lagging risk control, making them increasingly unsuited to the Company's large-scale investment strategies. To enhance investment management effectiveness and bridge the data silos across the "Fundraising, Investment, Management, and Exit" stages, the Company has developed a comprehensive internal investment management digital system centered on core investment scenarios. This system integrates four key functional modules—Fund Management, Investment Management, Post-investment Management, and Project Exit—forming a closed-loop management system. It achieves standardized operations, intelligent decision-making analysis, and controllable risk prevention.

Since its launch, the system has significantly transformed the traditional model that relied on offline forms and manual workflows. Through data interconnectivity and the application of intelligent tools, it has not only mitigated human operational risks but also ensured that investment decisions are data-driven and processes are strictly standardized. This provides robust digital support for the standardized and large-scale development of the Company's investment business.



Interface example of CEOVU's Equity Investment and Fund System

Enterprise Supply and Demand Platform

Amid intensifying homogenized competition among industrial parks, traditional operating models have increasingly revealed problems such as information silos between enterprises, poor resource connectivity, and a lack of collaborative opportunities. These challenges not only restrict the synergistic development of park-based enterprises but also hinder the enhancement of service quality and overall park vitality. To overcome these obstacles, the Company has developed the Enterprise Supply and Demand Platform. This initiative aims to build an efficient and convenient bridge between products and requirements for all enterprises within our parks, helping them reduce costs, increase efficiency, and activate the vitality of the industrial ecosystem.

The platform focuses on the core needs of enterprises within the parks, supporting self-registration and onboarding for resident companies. Based on their specific business conditions, enterprises can precisely publish product information and procurement requirements. For instance, in the Product Release section, companies can provide detailed displays of product specifications, performance, pricing, and supply capacity, accompanied by visual introductions to facilitate quick understanding by potential partners. In the Requirements Release section, enterprises can clearly specify the type, quantity, technical requirements, and cooperation duration for the products or services they need, enabling precise matchmaking with high-quality supply resources.



Interface example of CEOVU's Supply and Demand Platform

Building Intelligent Parks to Achieve Intelligent Operations

Following the Company's digital development goals, CEOVU has developed a series of operation systems for digital parks. From attracting investment and identifying opportunities in the parks to energy conservation and consumption reduction, the systems aim to become the "intelligent brain" of park development, opening a new chapter of intelligent parks in all aspects.

OVU Industrial Cloud

Taking the digitalization of park services as the entry point, CEOVU has been focusing on the aspects of regional industrial investment promotion, investment, construction, operation, assets, services, financial resource development, among others. The Company has successfully developed the OVU Industrial Cloud, a platform covering the full life cycle of industrial parks. The platform features an architecture consisting of four major systems and ten categories of applications, providing two core functions: digitalized management and cross-regional digital platform investment attraction.

Case *OVU Dual-Cloud Exhibition Hall officially opened to the public, creating a new window for showcasing digital and green development brands*

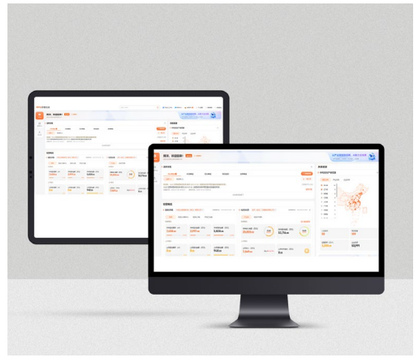
In November 2025, the OVU Dual-Cloud Exhibition Hall was officially opened to the public. The exhibition hall systematically presents the strategic connotations of CEOVU's "Industrial Cloud" and "Zero-Carbon Cloud". It serves not only as an important window for clients to gain an in-depth understanding of CEOVU's Dual-Cloud strategy but also builds a broader bridge for dialogue between the industry and the public. It strengthens the Company's brand image in advancing the dual tracks of "digital transformation" and "green development". Furthermore, through innovative visual expressions, it conveys to society the future direction of the synergistic development of technology, industry, and ecology, holding significant demonstrative value for the industry.



OVU "Dual-Cloud" Exhibition Hall

Park Operating System

To accelerate the progress of informatization and digitalization, CEOVU has focused on the core enterprise needs of "system interconnectivity, data integration, and high-efficiency office environments" and created a unified Park Operating System. The system integrates four core functional modules: Application Integration, Personalized Workbench Management, Full-Scenario Business Visualization, and Fundamental Support. This architecture effectively resolves traditional pain points such as fragmented systems, data silos, and cumbersome operations. This practical and high-efficiency initiative delivers value on two fronts: First, it achieves unified management and data interconnectivity across various applications, eliminating the need for users to switch between multiple systems. Second, through personalized workboxes and precision business cards, users across different roles and levels can quickly access core information and process critical tasks, significantly enhancing overall operational efficiency and collaborative capabilities.



Homepage of CEOVU Park Operating System

AI-Driven Industrial Investment Attraction System

To address the pain points of traditional investment attraction—such as fragmented resources, inefficient tool efficiency, and passive outreach models—the Company launched its AI-Driven Industrial Investment Attraction System in 2025. This system leverages AI and big data technologies to enhance promotion effectiveness by: first, integrating park and product resources, classifying them with multi-dimensional precision, and combining smart screening and recommendation functions to provide one-stop resource inquiry services, thereby improving resource utilization and conversion efficiency; second, systematically integrating promotion tools, optimizing processes, unifying access points, upgrading the CRM system, and connecting multiple platforms to achieve integrated promotion workflows and refined management; and third, utilizing AI algorithms to analyze corporate site selection needs, generate accurate target lists, and develop core functions such as potential client recommendations and company targeting, thereby shifting promotion from a passive to an active and precision-driven model.



In February 2025, Qingdao Optics Valley United Development Co., Ltd., a subsidiary of the Company, was honored as a "2024 Demonstration Park for Integrated Development of the Digital Economy". This prestigious award was presented by the Working Committee of the CPC Qingdao Municipal Committee and the Administration Committee of the Qingdao Economic and Technological Development Zone.



CEOVU AI-Driven Industrial Investment Attraction System

Strengthening Innovation Leadership and Expanding Industrial Frontiers

CEOVU has always upheld a firm belief in and persistent pursuit of innovation, actively participated in the wave of industrial innovation, extensively aggregate innovation resources, and continuously improve the innovation ecosystem. Through innovative R&D achievements, we precisely empower industries to achieve high-end, intelligent, and green transformation and upgrading. We strengthen intellectual property protection to ensure that innovation outcomes flourish in an environment of full respect and meticulous care, laying a solid foundation for continuous innovation. Meanwhile, we build industry exchange platforms to promote experience sharing and collaborative progress, comprehensively solidifying the foundation for sustained innovation and the expansion of industrial frontiers.

Pooling Innovation Resources and Accumulating Development Momentum

Wuhan OVU Technology Co., Ltd. (hereinafter referred to as "OVU Maker Star") is a cross-regional comprehensive industrial incubation platform under CEOVU, shouldering the mission of building science and technology innovation carriers, gathering innovation resources, and developing industrial ecosystems. OVU Maker Star utilizes high-quality physical space and intelligent management systems as the underlying foundation to provide "full-factor, low-cost, and convenient" online and offline "dual-innovation" ecological growth services, and relies on the resources in the ecosystem built by central SOEs and the industrial resources of the Company to play a leading role in the common prosperity of large-, medium- and small-sized enterprises, thus to gather development momentum, optimize industrial clusters, and cultivate a batch of enterprises from emerging specialized fields and with fast growth, strong innovation capabilities and great development potential, thus promoting cross-border integration and sharing and empowering corporate innovation in science and technology and value growth.

In 2025, OVU Maker Star built and operated 36 sites in a total of 21 cities, including Beijing, Shanghai, Shenzhen, Wuhan, Chengdu, Xi'an, Changsha and Hefei, with a total space of nearly 400,000 square meters for innovation and entrepreneurship, accommodating over 2,000 innovative and entrepreneurial teams. OVU Maker Star also introduced more than 150 service providers, including those in investment and financing planning, human resources, legal consulting, financial and tax management service, and smart mobility, gathering more than 80,000 innovators and entrepreneurs.

In 2025

- nearly **400,000** square meters for innovation and entrepreneurship
- accommodating over **2,000** innovative and entrepreneurial teams
- introducing more than **150** service providers
- gathering more than **80,000** innovators and entrepreneurs

Transforming R&D Achievements and Empowering Industrial Upgrading

CEOVU is dedicated to the commercialization and industrial implementation of its R&D results. By leveraging diverse pathways—including internal incubation, industry collaboration, and joint promotion—we convert technical breakthroughs into practical products, services, and solutions. These innovations serve a dual purpose: they act as new drivers for the Company's business growth and provide precise empowerment for technical upgrades and business innovation among park tenants and supply chain partners, pushing the industry toward the high-end value chain. In 2025, the Company obtained 1 patent and 3 software copyright certificates.

Case *Three digital achievements of CEOVU selected for the "White List for New Quality Productivity in Human Habitat"*

On March 31, 2025, at the "Elite Habitat Award Ceremony and Launch of the White List for New Quality Productivity in Human Habitat", three digital achievements of CEOVU were successfully selected for the White List. The selected achievements include the OVU Industrial Cloud, which has been implemented in over 100 parks nationwide and facilitates industrial chain optimization; the "OVU Zero-Carbon Cloud", which features "Source-Storage-Grid-Load" integrated management and serves the green transformation of nearly 20 million square meters of parks; and the Full Lifecycle Digital Building Management based on BIM technology, which has been applied to over 1.5 million square meters. This inclusion is a concentrated reflection of the company's service upgrades driven by technological innovation.



Three digital achievements of CEOVU selected for the "White List for New Quality Productivity in Human Habitat"



Shanghai CEC Information Harbor

Protecting Intellectual Property Rights and Safeguarding Innovation Ecosystem

Intellectual property protection is fundamental for safeguarding the rights and interests of innovators, stimulating innovation vitality, and promoting social progress. CEOVU integrates intellectual property protection into its corporate governance and sustainable development strategy. Strictly abiding by relevant laws and regulations such as the *Patent Law of the People's Republic of China* and the *Copyright Law of the People's Republic of China*, the Company has built a systematic intellectual property protection system by establishing and improving the institutional framework and continuously strengthening internal management and external protection, achieving significant results.

Measures Adopted by CEOVU to Protect Intellectual Property Rights

Purchasing copyrighted software

CEOVU insists on promoting copyrighted software throughout the Company, including but not limited to Windows series, Office 365, WPS Office, Adobe CC, Adobe Photoshop, Acrobat PDF, Autodesk CAD, SketchUp, Glodon, among others, with an annual investment reaching millions of RMB. Meanwhile, we strengthen the management and training of employees regarding software usage to enhance their awareness of property rights and their consciousness of using copyrighted software.

Enhancing the protection of independent intellectual property rights

We have refined our mechanisms for registering and protecting self-developed technologies and brand assets. This includes filing trademark applications for brands like "Park Pass" and "Park Operating System", as well as securing patents and software copyrights for our innovations.

Promoting Watermark Systems

We have deployed a digital watermark system that automatically embeds corporate identifiers into core documents created on terminals. This effectively prevents unauthorized data distribution and constructs a robust security barrier for our data.


SketchUp 2021

许可证授权书

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授权版本（Version）：2021

SketchUp Authorization Certificate

Building Shared Platforms to Foster Collaborative Industry Growth

CEOVU has established an industrial resource sharing platform that leverages digital tools to transcend geographical boundaries. We are committed to optimizing resource allocation and facilitating efficient matching across the country. By aggregating core data from our parks, we have built a comprehensive industrial resource database. Powered by big data analytics, this platform precisely matches enterprise needs, aiming to boost resource efficiency, drive regional industrial synergy, and serve as a critical pillar for the development of a modern industrial system.



Interface example of the CEOVU Industrial Resource Sharing Platform

Case *CEOVU Supports the 2025 Xiamen Conference on the Integrated Development of Scientific and Technological Innovation and Industrial Innovation*

On September 5, 2025, the 2025 Xiamen Conference on the Integrated Development of Scientific and Technological Innovation and Industrial Innovation was successfully held, hosted by the State-owned Assets Supervision and Administration Commission of Xiamen Municipality and the Administrative Committee of Torch High-tech Industrial Development Zone, and co-organized by CEOVU. Focusing on the in-depth integration of industry and innovation, the conference gathered nearly 300 representatives from government, enterprises, financial institutions and scientific research institutes to explore new paths for the integrated development of industry and innovation.

At the conference, Huang Liping, President of CEOVU, shared practical experience in the coordinated development of urban renewal and industrial upgrading, put forward core strategies for the development of industrial parks, and jointly built the Torch · Haicang 308 Science and Technology Park with Xiamen Torch Group.

The conference facilitated the signing and launching of 45 key projects with a total contracted value exceeding 11.8 billion yuan. Taking this opportunity, CEOVU has further deepened its industrial layout in Xiamen, assisted Xiamen in building a modern industrial system through the industry-innovation integration model, and promoted regional scientific and technological innovation and high-quality industrial development.



Speech by Huang Liping, President of the Company

Fostering Regional Synergy to Drive Local Growth

Adopting "City-Specific Approach" for Coordinated Development

Drawing on our extensive experience, CEOVU advocates "city-specific approach" and "park-specific policy". For every project, we ground our planning in reality, carefully selecting development directions tailored to local conditions. We identify "polarization" initiatives and dedicate ourselves to driving industrial upgrades and nurturing new sectors across diverse regions.

As of the end of 2025, CEOVU had established 110 theme industrial parks of various types in 53 cities nationwide with a park area in operation of more than 38 million square meters, serving more than 12,000 enterprises and various technological innovation institutions with more than 480,000 employees in parks, playing an important role in promoting the coordinated development of regional economy.

Innovating Methodologies to Explore Development Paths

After years of practice and development, CEOVU has profoundly realized that a complete system of methods can help companies solve problems. Through innovating and developing the methodologies of "systematic planning", "integrated operation" and "agile customization", the Company has comprehensively improved development efficiency, provided customers with attentive and considerate services, comprehensively enhanced the brand value, and explored the operation models for the new era, resulting in the overall improvement of industrial competitiveness.

Systematic Planning

The "systematic planning" methodology advocated by CEOVU is a research method as well as a working method summarized from the planning and construction practices of industrial parks over the past decade based on common planning problems, that is, "Reviewing planning and designs from projects to cities, from cities to projects, from macro and micro interactions, and from project operations". This methodology adheres to the combination of macro vision and micro experience, the combination of industrial planning and spatial planning, the dynamic coordination between the individualized requirements of cornerstone enterprises and the standardized architectural designs, and the mutual promotion of innovation ecosystem and industrial ecosystem.

In the planning and construction practice of industrial parks, CEOVU insists on the overall and systematic planning strategy. Starting from the needs and conditions of industrial development and regional economic development, the Company has taken the construction of an industrial ecosystem and integrated operation service scenarios as the targets and coordinated a number of special plannings to truly realize "multi-planning integration".



Integrated Operation

The integrated operation is an important methodology for industrial park operations proposed by CEOVU. It is an integrated business organization mode based on the digital park management system, which is customer-oriented and able to coordinate and integrate multiple special operation capacities. The special operations of this methodology mainly include operation and maintenance of intelligent park operating system, investment promotion (including real estate management services), operation and maintenance of facilities and equipment (offline), enterprise service resource matching, green energy services, life supporting services, among others. The organizational structure is based on an intelligent back office (supported by the Company), an agile middle platform (supported by various professions), and an efficient front office (a team with clear responsibilities and unified management) and can respond to and resolving various customer needs and issues in a timely manner.

CEOVU has built a full-process comprehensive operation service model centered on integrated capabilities, including park planning and planning consulting for investment promotion and operation services, as well as design and construction general contracting led by architectural design, investment promotion and operation services for parks. The service model, that is, "P+EPC+O" or "P+OEPC" takes planning (P) as the entry point, investment promotion and operation (O) results as the guide, and the integrated delivery of design-led engineering, procurement and construction (EPC) as the foothold to systematically coordinate with investment entities and jointly complete industrial services, forming a "three-in-one" responsible entity structure, providing comprehensive industrial operation services with "integrated operations and specialized capabilities" for regional industrial upgrading, and assisting local governments in addressing the quality and efficiency issues relating to spatial carrier supply.

Definition of “P+OEPC”

P（Plan） refers to consulting and planning	**EPC** refers to engineering, procurement and construction	**O（Operation）** refers to integrated operation
CEOVU gives full play to the leading strategic position of consulting and planning business and provides the region with comprehensive consulting services covering the entire business process and the full life cycle of the project, including strategic planning, industrial planning, spatial planning, and operational planning.	CEOVU fully leverages the experience and advantages of industrial park planning and design, including scheme design, preliminary design, construction drawing design and engineering construction. Taking full-process service as the starting point, CEOVU provides engineering management services led by design, covering the entire process or several stages such as procurement, construction, and trial operation, and are responsible for the quality, safety, cost and progress of the contracted projects.	In a broad sense, integrated operation is an overall industrial park operation system that takes informatization and intelligence as the link, uses integrated industrial value chain business as the basis, and includes park construction, investment promotion, management, operation and services. Narrowly speaking, integrated operation of industrial parks is aimed at improving organizational efficiency and maximizing customer satisfaction. As a kind of business organization, it is built on the basis of "digital park management system", with the goal of creating industrial ecosystem, effectively integrating different professional service resources and unifying the command and scheduling.

Case *CEOVU wins the bid for the EPC+O Project of Wuhan Star Valley Sci-Tech Innovation Center, setting a benchmark for fifth-generation aerospace sci-tech parks*


Architectural rendering of the project

On November 21, 2025, CEOVU successfully won the bid for the EPC+O project of the Star Valley Sci-Tech Innovation Center at the Wuhan National Aerospace Industry Base. Located at the northern starting point of the cross-river Sci-Tech Innovation Corridor, the project serves as a crucial platform for the strategic cooperation between the Company and Xinzhou District of Wuhan, garnering significant attention from all stakeholders since its planning phase. CEOVU will fully leverage its strengths in organizing industrial factors and providing specialized industrial services, delivering full-lifecycle construction and operation services based on fifth-generation park standards. We are committed to transforming the project into a new engine for industrial development, a new landmark for the urban image, and a primary hub for industrial revitalization in Xinzhou District. This project will inject robust momentum into the region's efforts to build the eastern gateway of Greater Wuhan and a dynamic new metropolitan area, thereby accelerating the construction of the "3+N" modern industrial system at the National Aerospace Industry Base.

Case *CEOVU successfully wins the bid for the OEPC Project of New Quality Industrial Park in Xinjian District, Nanchang, forging a model for new quality productive forces*

In February 2025, leveraging its outstanding track record, systematic park management model, and strong market reputation, CEOVU successfully won the bid for the Phase I OEPC project of the New Quality Industrial Park in Xinjian District, Nanchang. The Company will undertake the full-lifecycle operational management and engineering construction of the park. As a key construction initiative in Xinjian District, the project has received high regard from the leadership of the District Party Committee, the District Government, and the Management Committee of the Xinjian Economic and Technological Development Zone. It also marks the first on-the-ground implementation of CEOVU's "P+OEPC" strategy in Jiangxi Province. Moving forward, CEOVU will collaborate with Xinjian District to build an integrated development system for new quality industries. Driven by artificial intelligence and featuring electronic information and intelligent equipment manufacturing, this initiative aims to create a benchmark park for digital manufacturing with provincial influence. Ultimately, it will become a crucial industrial stronghold for the high-quality development of the Greater Nanchang Metropolitan Area and a vital model for the booming growth of new quality productive forces across the province.



Architectural rendering of the Nanchang New Quality Industrial Park project

Case *CEOVU successfully wins the bid for the comprehensive operation service project of the Greater Bay Area Intelligent Power Equipment Innovation Valley, highlighting the advantages of its park methodology*

In September 2025, CEOVU successfully won the bid for the whole-process engineering consulting, investment promotion, and operation service project of the Greater Bay Area Intelligent Power Equipment Innovation Valley, providing integrated services covering full-lifecycle construction management, investment promotion, and operations. As a demonstration project for Nanhai District, Foshan City, Guangdong Province to reshape industrial competitiveness under the "3060 Dual-Carbon" goals, this successful bid once again highlights the superiority of CEOVU's park methodologies: "systematic planning", "integrated operation", and "agile customization". It marks CEOVU's deep integration into the Greater Bay Area development strategy, further contributing to Nanhai District's industrial development goals of "manufacturing as the foundation" and "building a strong district through intelligent manufacturing".



Architectural rendering of the Greater Bay Area Intelligent Power Equipment Innovation Valley project

Agile Customization

In recent years, CEOVU has focused on promoting the innovative service concept of "agile customization" to achieve keen awareness and accurate grasp of corporate needs. On the basis of existing planning, CEOVU adjusts designs according to customer needs, and has achieved efficient organizational construction and delivery, promoting continuous innovation in the service concept and construction method of industrial parks.To date, this model has been widely applied in manufacturing parks, creating exclusive spaces for over 60 enterprises.

"Agile customization"

The core of agile customization is "customization", that is, putting customer first and creating exclusive spaces tailored to the unique needs of companies. It emphasizes "agility" that involves a general capacity for rapid response and efficient project execution, fully reflecting the irreplaceable service advantages.

Case *CEOVU's "agile customization" methodology empowers enterprises to significantly shorten development cycles and achieve cost reduction and efficiency enhancement*



In the Xinyuan Semiconductor project, CEOVU Eastern Intelligent Manufacturing Harbor fully met the enterprise's production line requirements by making customized adjustments to parameters such as floor height, load-bearing capacity, and column span. In terms of architectural spatial design, by aligning the ground floor height of the single-story workshop area with that of the locomotive section, it endowed the space with higher premium potential and enhanced the flexibility for modifying circulation routes after the project goes into production. This effectively extends the full-lifecycle use value of the building for the client right from the design source.



As a national-level specialized, refined, differential, and innovative "Little Giant" enterprise, Guangdong Calibration Environmental Science Co. Ltd. initially planned to lease only a small amount of space for its Chongqing regional headquarters. China Electronics Western Intelligent Manufacturing Park (Chongqing) precisely matched its needs by innovatively adopting a customized small single-detached building model. By raising the floor height to 7.2 meters, it achieved a spatial extension of "buying two floors and getting four", greatly enhancing practicality and future scalability. Through this tailor-made customized scheme, the client was successfully encouraged to shift from leasing to purchasing. While fulfilling the personalized needs of the enterprise, it effectively reduced comprehensive costs and facilitated the efficient establishment of the regional headquarters.



During the construction of the Changzhou Energy Technology project, OVU Jinzhou Zhigu achieved simultaneous completion with previously commenced projects. By maintaining an efficient pace, the park helped the client seize critical project timelines, significantly saving time and capital investment, and truly realizing being "one step ahead" in industrial development.



For the Zhangu Electric Power Technology project, CEOVU Mianyang Science Park delivered the design scheme within just 3 days and achieved customized delivery in a mere 4.5 months. During the construction period, the park actively coordinated office space to save expenses for the client. By providing one-on-one solutions to practical problems throughout the entire process, it effectively shortened the construction timeline and reduced costs, ultimately earning the client's unanimous praise.

Illuminating a Green Future: Unrolling a Zero-Carbon Panorama

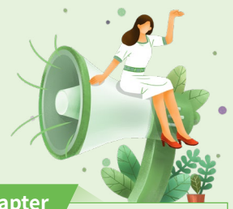
With green aspirations for our mountains and rivers, we embark on a new low-carbon journey. Upholding a strong commitment to environmental protection, CEOVU aligns its strategy with China's "3060 Dual Carbon" goals. We are proactively seizing the opportunities of the low-carbon era to lead the trend in sustainable park development. To ensure precision in our efforts, we have established strict metrics across four key dimensions: carbon emissions, energy efficiency, waste reduction,and water conservation. We implement green production standards throughout the full lifecycle, from technology and design to construction. By combining advocacy with practical action in our offices and parks, we are fostering a culture of sustainability where every employee participates.

68 Responding to Climate Challenges, Seeking Sustainable Development

76 Setting Low-Carbon Goals, Implementing Green Management

80 Practicing Green Production, Guarding the Ecological Bottom Line

86 Cultivating Environmental Philosophies, Spreading Green Culture



Indicators addressed in this chapter

HKEX

A1.5|A1.6|A2.3|A2.4|A3.1|A4.1|B8.1| Part D: Climate-Related Disclosures (excluding items explained in "Explanation of Undisclosed Climate-Related Information" below)

CASS-ESG 6.0

E1.1.1,E1.1.2,E1.1.3,E1.1.4,E1.1.6,E1.1.7,E1.1.8,E1.1.9,E1.1.13,E1.1.16, E2.1.6,E2.1.15,E2.2.7,E2.5.2,E3.1.4,E3.1.5,E3.2.3,E3.2.4,E3.3.1,E3.3.2,E3.3.4, E3.4.1,E3.4.2

SDGs addressed in this chapter



Qingdao Marine Science and Technology Park

Responding to Climate Challenges, Seeking Sustainable Development

CEOVU is fully aware of the impact and risks that climate change brings to business operations and has always made climate action a top priority of the Company. To advance this effort systematically, we regularly clarify our identification of and response measures to climate change-related risks and opportunities. We have kept strengthening the development of the climate risk management system, seized climate change risk opportunities, and created opportunities for the Company in the process of promoting the construction of low-carbon parks.

Governance

The Company integrates climate change management into its ESG governance system and adopts a three-tier management structure (decision-making, management and implementation levels) to coordinate climate-related actions. The Board of Directors exercises overall oversight of climate-related risks and opportunities, incorporates them into strategy review, material transactions and enterprise risk management, and balances relevant risks, benefits, costs as well as short- and long-term objectives in decision-making to maintain alignment with corporate strategy. The Audit Committee, comprising independent non-executive directors, formulates and reviews climate-related policies, monitors the effectiveness of climate risk management, holds at least one dedicated climate meeting annually and reports regularly to the Board. The Company has established incentive and restraint mechanisms for sustainable development and climate governance. Climate-related performance indicators are not yet included in directors' and senior management's remuneration; the linkage mechanism will be considered in due course with reference to regulatory requirements, industry practices, zero-carbon park development and emission reduction targets. The Company has not implemented an internal carbon pricing mechanism.

To ensure appropriate oversight skills and competencies, the Company conducts annual self-assessment, professional background review and climate knowledge evaluation for its oversight bodies. It also provides targeted training, external advisory support and continuous professional development to maintain required oversight capabilities.

Organizational hierarchy	Organizational structure	Responsibilities and Duties
Decision-making body	Board of Directors	The Board of Directors bears the ultimate responsibility for the Company's climate change-related decisions (including climate-related risks and opportunities) and carbon reduction performance. It incorporates considerations of potential impacts on climate change when formulating corporate development strategies and implementing major decisions, and supervises the work of the Audit Committee and listens to its reports.
	Audit Committee	The Audit Committee is responsible for formulating and reviewing climate-related policies, coordinating the allocation of resources required for climate-related management matters, and regularly monitoring and reviewing the performance of climate change management and the progress of target implementation, and evaluating the appropriateness and effectiveness of climate governance strategies and action plans.
The Management	Social Value Work Special Committee (including Social Value Work Office)	Social Value Work Special Committee is responsible for formulating climate change-related target indicators and their tracking mechanisms, identifying, evaluating, managing and monitoring the Company's overall climate change risks and opportunities, overseeing and reviewing the implementation of climate change response-related matters and making regular progress reports, and promoting the effective implementation of the decision-making body's climate change development strategy within the Company.
Executive team	Social Value Work Executive Group	As the executive entities for responding to climate change, subordinate units explore and formulate phased and quantifiable greenhouse gas emission reduction targets based on their respective business characteristics and industry standards, clarify short-, medium- and long-term emission reduction tasks, develop specific action plans to achieve emission reduction targets, implement relevant climate change work, promote the integration of climate change-related issues into daily operations, and ensure the effective implementation of emission reduction targets.

Strategy

CEOVU considers climate change factors in project planning and design, and has issued *the CEOVU Low-Carbon Park Development Planning Guidelines* to define development objectives, action pathways and decarbonisation technologies for zero-carbon smart parks, thereby enhancing climate change resilience. We have formulated and implemented *the Emergency Plan for Waterlogging in the Energy Station*, *Emergency Plan for Flood Control, Anti-Skid and Anti-Stagnant Water*, *Emergency Plan for Sudden Rainstorms in the Industrial Park*, *Emergency Response Process for Water Leakage Accidents*, *Emergency Plan for High Temperatures in Summer*, *Emergency Plan for Typhoon Weather*, and other systems and processes to respond to emergencies caused by natural disasters. Ziyuan Hotel, one of our subsidiaries, has formulated and updated *the Emergency Response Plan in Crisis Management*. The Company has adopted a climate-related transition plan focused on zero-carbon parks, energy conservation, emission reduction and green operations. The plan is premised on steady implementation of national and local "3060 Dual Carbon" policies, availability of green technologies and equipment, optimized park energy mix and rising market demand for low-carbon parks. Implementation depends on policy support, technological upgrading, capital investment, green supply chain collaboration and operational capabilities.

The Company allocates capital, technical, digital and dedicated human resources to support climate actions, mainly from operating cash flow and internal arrangements, for zero-carbon parks, energy-saving retrofits, the "OVU Zero-Carbon Cloud" platform and climate risk management.

During the reporting period, the Company implemented the low-carbon plan disclosed in the prior year and achieved phased objectives including green building promotion, energy management optimization, emergency plan improvement and zero-carbon technical standard development. During the year, the Company promoted sustainable development by improving energy efficiency, installing energy-saving equipment, providing energy-saving training and engaging environmentally friendly suppliers.

Climate Scenario Analysis

The Company conducts climate-related scenario analysis using the SSP1-2.6 low-emission scenario and SSP5-8.5 high-emission scenario. These scenarios fully reflect the impacts of physical risks and transition risks on park operations under different climate transition pathways, and are highly relevant to assessing the Company's climate resilience. The analysis covers short-term to long-term time horizons, including the Company's national industrial park development, operation and integrated energy service businesses, with the reporting period being the 2025 fiscal year.

Physical Risks

We use two representative greenhouse gas concentration scenarios of the Intergovernmental Panel on Climate Change (IPCC), namely SSP1-2.6 and SSP5-8.5, representing low-emission scenario and high-emission scenario respectively, to analyze climate-related physical risks.

Scenario	Low-emission scenario	High-emission scenario
Source	Intergovernmental Panel on Climate Change (IPCC)	
Physical climate scenario	SSP1-2.6	SSP5-8.5
Scenario assumptions and impacts	• Large-scale emission reduction measures are being taken globally, including the use of clean energy, improving energy efficiency and adopting carbon capture and storage technologies. • The carbon dioxide concentrations in the atmosphere will not exceed 450 parts per million (ppm) by 2100. • Investments in education and health have accelerated the demographic transition; the emphasis on economic growth has shifted towards a broader emphasis on human well-being; inequalities have decreased between and within countries; and consumption has been oriented towards low material consumption and lower resource and energy intensity.	• High energy demand and reliance on fossil fuels have led to a sharp rise in emissions. • The carbon dioxide concentrations in the atmosphere will reach 1,350 ppm by 2100. • Rapid socio-economic growth coupled with slow technological progress and the failure to take effective actions to reduce emissions have resulted in catastrophic impacts of climate change.
Estimated temperature rise by the end of the 21st century	Between 1.5° C & 3° C	>3°C

Transition Risks

We use the sustainable development scenario and stated policies scenario mentioned in the *World Energy Outlook* released by the International Energy Agency (IEA) to analyze the macro environment that the Company may face.

Scenario	Low-emission scenario	High-emission scenario
Source	IEA	
Transition climate scenario	Net Zero Emissions by 2050 Scenario (NZE Scenario)	Stated Policies Scenario (STEPS)
Scenario assumptions and impacts	• Large-scale clean energy technology innovation has been achieved, including the development and commercial application of clean energy technologies such as solar energy, wind energy, bioenergy, and nuclear energy. • The global energy system will undergo a fundamental transition, moving towards a cleaner, lower-carbon direction, and fossil energy will be gradually eliminated. • Positive energy policies and market reforms have been adopted to promote sustainable development.	• The government will continue to implement the policies and regulatory framework it has announced, including international agreements and domestic energy policies. • Energy demand will continue to grow in the future, but the rate of growth may be affected by improvements in energy efficiency and energy policies. • Countries will continue to pay attention to energy security and take measures to ensure the stability and reliability of energy supply.
Estimated temperature rise by the end of the 21st century	⩽ 1.5°C	Between 1.5° C & 3° C

Climate Scenario Analysis of CEOVU

Climate scenario parameters	Physical risks	
Major factors	Precipitation	Extreme weather
Low-emission scenario	The precipitation pattern in the region has been gradually optimized; the seasonal precipitation difference has been reduced; the frequency of rainstorms has been reduced; and disastrous events such as floods and droughts have been significantly reduced. Problems such as waterlogging in industrial parks, damage to facilities, waste or shortage of water resources caused by precipitation have been reduced; and the stability of water for greening irrigation in the industrial park has been improved.	The frequency and intensity of typhoons and hurricanes remain at a low level, which reduces the risk of damage to park buildings and facilities and reduces investment in emergency facilities such as wind and flood prevention. The number of days with extreme temperatures such as high and low temperatures decrease, reducing the risk of equipment failure and production accidents caused by extreme temperatures.
High-emission scenario	As global warming intensifies, extreme precipitation events have increased significantly. Heavy rains may cause serious waterlogging in the park, damage park roads, electricity, communications and other infrastructure, affect the normal production and operation of park-based enterprises, and increase the risk of property losses.	The frequency and intensity of extreme weather events such as super typhoons, rainstorms, floods, and heat waves have increased significantly, which will significantly increase the cost of emergency management, facility reinforcement and repair.

Climate scenario parameters	Transition risks	
Major factors	Environmental protection and climate policy	Domestic greenhouse gas emissions
Low-emission scenario	The central and local governments have introduced a series of policies and regulations to encourage the development of green buildings and clean energy. CEOVU can make full use of these policy benefits, such as green building subsidies and clean energy project support funds, to increase investment in green transition of the park and construction of clean energy facilities and enhance the green competitiveness of the park.	With the advancement of domestic carbon peaking and carbon neutrality goals, domestic greenhouse gas emissions have been effectively controlled, and carbon emission intensity has continued to decline, prompting the Company's park-based enterprises to accelerate technological transition for energy conservation and emission reduction, improve energy utilization efficiency, and reduce carbon emissions.
High-emission scenario	The enforcement of environmental protection and climate policies in some regions is insufficient; policies are not fully implemented; and there is a lack of effective constraints on high-carbon emission enterprises. Companies may find it difficult to obtain sufficient policy support and incentives, increasing the cost and difficulty of transition.	Domestic greenhouse gas emissions have not been effectively controlled, and carbon emission intensity remains high. Some high-emission corporate customers are facing greater pressure to reduce emissions. They may be forced to reduce, suspend or relocate production lines due to failure to meet environmental protection standards, affecting the industrial stability and economic benefits of the park.

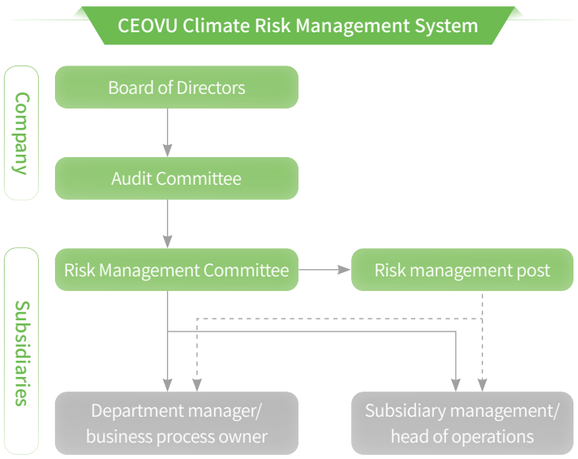
Risk Management

Climate-related risks may have potential impacts on the Company's operations and supply chain. We have established a top-down risk management system to identify climate-related risks, assess physical risks and transition risks caused by climate change, and develop appropriate response plans to reduce and avoid the impacts of major risks caused by climate change on the Company and ensure the stable operation of corporate business.

Risk Management System

The Company has established a regular risk management review mechanism to monitor and assess its risk management model on a regular basis. It advances climate risk management based on the "Three Lines of Defence" management system. All functional departments and subsidiaries collaborate to fully integrate climate risks into the enterprise-wide risk management system. The Company prioritises climate risks based on their likelihood of occurrence, impact magnitude and financial and operational shocks, and coordinates climate risks with operational, compliance, market and other types of risks.

Compared with the previous period, the Company's processes for climate risk identification, assessment and scenario analysis have remained stable with no material changes. Management continues to follow the closed-loop process of "identification – assessment – response – monitoring" to enhance the Company's climate security resilience and support scientific decision-making.



Climate Risks/Opportunities and Responses

In light of industry characteristics, business structure, regional climate disasters and stakeholder demands, and with reference to industry peers, the Company has compiled a climate risk inventory from the two dimensions of physical risks and transition risks, assessed their impacts on business and the value chain, and formulated response measures to mitigate risks.

The Company has identified short-, medium- and long-term climate risks and opportunities, with time horizons consistent with strategic planning: short term (1–2 years) – extreme weather and energy price volatility; medium term (3–5 years) – stricter low-carbon policies and higher green building standards; long term (over 5 years) – zero-carbon park requirements and industrial low-carbon transition. These factors may affect operating costs, cash flow and financing. The Company has enhanced climate resilience through green design, emergency response plans and the "OVU Zero-Carbon Cloud" system.



List of Climate-Related Risks									
Type of climate risks	Physical risks				Transition risks				
	Extreme heat	Extreme cold	Heavy precipitation	Typhoon	Policy and regulatory risk	Technical risk	Market risk	Reputational risk
Potential impact on business models and value chains	• Extreme heat may cause production equipment of park-based to malfunction due to overheating, affecting production progress; increase the energy consumption and maintenance costs of refrigeration equipment within the park, causing energy service costs to rise. • Extreme heat may cause health problems such as heat stroke among employees, affecting work efficiency and employee stability. • Extreme heat may reduce the park's attractiveness to companies and affect potential customers' willingness to settle in.	• Extreme cold may cause the park's water supply and fire protection systems to malfunction, affect the park's heating system, and increase energy consumption and operating costs. • Extreme cold may hinder the transportation of raw materials and products. • Extreme cold may make maintenance of outdoor equipment and pipelines more difficult and increases repair costs.	• Heavy rainfall may cause flooding in the park, which may submerge plants, warehouses and equipment, resulting in damage to raw materials and products, and disruption to transportation and logistics in the park. • Heavy rainfall may cause failures such as ruptured and blocked drains and may damage infrastructure such as roads and parking lots. • Severe flooding may affect the subsequent investment promotion and operations of the park.	• Typhoons may damage facilities in the park, causing production disruptions and safety hazards; strong winds may cause objects to fall from height, threatening the lives of people and affecting the normal operations of the park. • Typhoons may damage transportation routes and logistics facilities, resulting in disruptions in the transportation of raw materials and products, and affecting the stability of the supply chain of enterprises.	• Stricter policies and regulations on environmental protection, land use, among others, may lengthen the approval process for park development, increase costs, and limit the pace of business expansion; regulatory requirements on energy consumption, carbon emissions, among others, may force companies to change their operating models and increase compliance costs. • Customers may be cautious about settling in the park or cooperating on projects due to policy changes, resulting in an increase in the park's vacancy rate.	• Failure to keep up with emerging technologies for park operation in a timely manner may lead to low operational efficiency and inability to meet customer demand for intelligent and green parks. • Technological backwardness may put the Company at a disadvantage in competition with its peers and affect the industrial upgrading and sustainable development of the park.	• Market factors such as poor macroeconomic conditions and intensified industry competition may make it more difficult to attract investment to the industrial park. • Market fluctuations may lead to higher prices for raw materials and services; uncertainty in customer demand and competition from competitors may lead to higher vacancy rates in the park.	• Negative incidents or the dissemination of undesirable information may affect business development and cooperation opportunities or even lead to loss of business.
Response measures	• Utilize the "OVU Zero-Carbon" Cloud platform to optimize energy management, rationally allocate power resources, and carry out energy-saving transformation of high-energy-consuming equipment. • Ensure power supply by signing supply guarantee agreements with the power suppliers; avoid high temperature working hours and provide employees with heat stroke prevention and cooling supplies. • Increase the greening area of the park and build sunshade facilities such as awnings and pavilions.	• Organize personnel to conduct comprehensive inspections and insulation treatment of water pipes, pipelines and other facilities within the park; carry out inspections and maintenance of the heating system in advance. • Communicate with energy suppliers to reserve sufficient heating fuel and emergency energy in advance; use the "OVU Zero-Carbon Cloud" platform to optimize energy scheduling. • Establish an emergency coordination mechanism and prepare anti-skid chains and other anti-skid equipment.	• Inspect and clean the park drainage system on a regular basis. • Build flood control facilities such as flood dikes and water retaining boards to prevent external flooding from flowing back. • Formulate detailed emergency plans for flooding, set up emergency rescue teams, and equip them with emergency supplies such as water pumps and sandbags.	• Reinforce buildings, billboards, streetlights and trees in the park before typhoons. • Formulate typhoon contingency plans and organize emergency drills to improve the response capability of emergency rescue teams.	• Establish comprehensive compliance management processes and systems and regularly conduct internal compliance audits and training to enhance compliance awareness of employees. • Make timely adjustments to business strategies and plans, such as optimizing industrial layout and developing green parks and intelligent parks. • Utilize the "OVU Zero-Carbon Cloud" to provide low-carbon digital solutions for the park.	• Increase R&D investment in technologies for park operations, such as utilizing the OVU Industrial Cloud to further develop intelligent security systems and energy management systems.	• Establish market monitoring mechanisms to keep abreast of competitors' dynamics and pay attention to their park positioning, service contents and rental strategies. • Expand business sectors and diversify operations; Conduct innovation in business model and launch personalized and differentiated park service products.	• Strengthen brand building and promotion and publicize strengths and features through various channels such as organizing park brand promotion activities and participating in industry exhibitions. • Maintain openness and transparency of information and publish timely and accurate reports on the social value of the Company to the public.

We integrate climate change into business development strategies. Through research and development of low-carbon technologies and innovation in green buildings, we seize opportunities for business growth, industrial upgrading and service innovation to drive business expansion.We continuously review and monitor climate-related physical risks and transition risks, optimise and adjust response strategies from the perspectives of energy conservation and emission reduction, efficient resource utilisation and supply chain diversification. Climate adaptation factors are integrated into architectural design and project development to enhance park sustainability and climate resilience, reducing potential impacts on business models, value chains and financial conditions.

During the reporting period, climate-related risks and opportunities had no material impact on the Company's financial position, operating results and cash flows. No material climate-related risks have emerged that would result in material adjustments to the carrying amounts of assets and liabilities in the next reporting year. In the short term, the Company will continue to invest in energy-saving retrofits, green buildings and smart energy management; in the medium term, it will expand the layout of zero-carbon parks, distributed energy and the "OVU Zero-Carbon Cloud" platform; in the long term, it will promote low-carbon transition across the entire industrial chain. Relevant investments are mainly funded by operating cash flow and external financing. Climate-related initiatives are expected to gradually optimise the cost structure, enhance asset resilience and bring opportunities in green operation and green finance.

At the end of the reporting period, assets and business activities affected by climate transition risks, physical risks and involving climate-related opportunities were not material, so no relevant amounts or percentages are disclosed. We enhance employees' awareness of climate risks and responsibility through systematic training, establish and improve monitoring and reporting mechanisms, timely disclose climate risk management measures, progress and results to stakeholders, and formulate scientific and effective climate mitigation and adaptation strategies in conjunction with business development strategies to safeguard sustainable development.



List Of Climate Opportunities

Type of climate opportunities	Resource efficiency	Energy sources	Products and services	Market	Resilience
Potential impact	• Stricter requirements for environmental protection and the growing market demand for green products will prompt companies in the park to conduct industrial upgrading. We can take this opportunity to optimize the industrial structure of the park, attract high-end green industries to settle in, and enhance the overall competitiveness and operating revenue of the park.	• The development of new energy technologies can introduce clean energy such as solar energy and wind energy into the park.	• As the market demand for intelligent parks grows, CEOVU can leverage its technical advantages to expand related products and services. • The increasing demand from companies and the society for green services such as energy management and green supply chain services facilitate CEOVU to expand opportunities for value-added services.	• As the society pays more attention to sustainable development, investors are more interested in green and low-carbon park projects. The green park project is more likely to attract investment and reduce financing difficulty and costs. The green park brand effect can enhance the recognition and valuation of the Company in the capital market.	• National and local governments have introduced policies to support the development of industrial parks, and the trend of coordinated industrial development among regions has strengthened.
Response measures	• Rely on the big data analysis of the OVU Industrial Cloud to accurately identify the development trends of green industries and formulate targeted investment promotion strategies. • Improve the park's infrastructure, such as developing distributed energy systems and constructing green buildings.	• Work with new energy suppliers to build distributed energy projects such as solar power stations and wind power facilities. • Establish energy management systems to monitor energy usage in real time and optimize energy distribution.	• Increase investment in research and development, establish professional technical teams, and develop intelligent park solutions such as intelligent security system, intelligent energy management, and smart office. • Cooperate with universities and scientific research institutions to carry out industry-university-research projects and enhance science and technology innovation capabilities. • Provide energy management services such as energy monitoring and energy-saving diagnosis through the "OVU Zero-Carbon Cloud" platform. • Build green supply chain service platforms to promote green procurement, green logistics and other cooperation among companies in the park.	• Study green building policies and actively promote the construction of green buildings and low-carbon parks. • Use the "OVU Zero-Carbon Cloud" platform to create digital low-carbon park demonstration projects.	• Conduct in-depth research on relevant policies and actively seek policy support and financial support. • Strengthen exchanges and cooperation with governments and industrial parks in surrounding areas, establish regional industrial coordinated development mechanisms, and jointly promote the implementation of industrial projects. • Participate in regional industrial alliances and industry associations, strengthen exchanges and cooperation with other parks, and enhance the influence and voice of the park.

Metrics and Targets

The Company adopts zero-carbon parks as its overall development goal and has set climate-related targets combining qualitative and quantitative aspects:

Quantitative targets: covering the control of Scope 1 and Scope 2 greenhouse gas emissions, reduction in comprehensive energy consumption intensity, water conservation, promotion of green buildings, and development of zero-carbon parks (all absolute targets). These targets apply to all parks operated nationwide for the period 2025–2030, with 2025 as the base year.

Qualitative targets: including enhancing climate resilience, promoting green operations, optimizing green supply chains, and implementing national dual carbon policies.

In 2025, the Company will further intensify research on technical standards for zero-carbon parks and buildings, improve the *CEOVU Zero-Carbon Park Technical Standards* system, continue to disclose Scope 1 and Scope 2 greenhouse gas emission data, and advance carbon reduction initiatives for Scope 3, so as to support the achievement of the national "30 · 60 Dual Carbon" goal. All the aforesaid greenhouse gas-related targets are total emission control targets.

Short-term Goal: Build mature low-carbon development models and systems

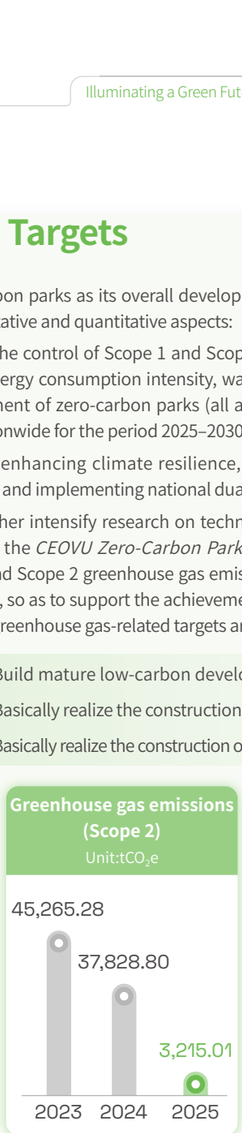
Mid-term Goal: Basically realize the construction of low-carbon industrial parks

Long-term Goal: Basically realize the construction of zero-carbon industrial parks

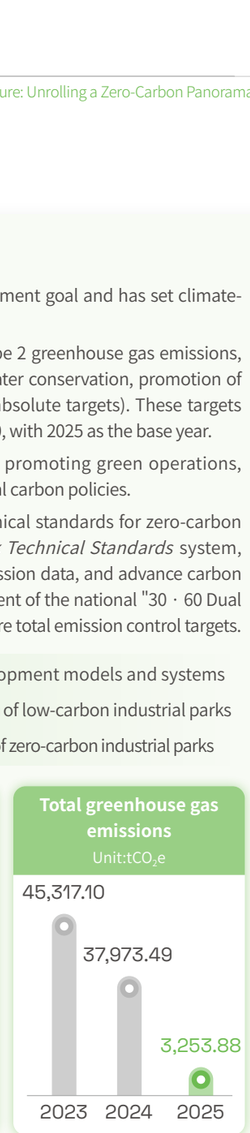
Greenhouse gas emissions (Scope 1)
Unit:tCO_2e



Greenhouse gas emissions (Scope 2)
Unit:tCO_2e



Total greenhouse gas emissions
Unit:tCO_2e



Measures of CEOVU to Reduce Greenhouse Gas Emissions (Scope 3)[3]

Give priority to low-carbon suppliers, formulate green procurement standards, and require suppliers to provide carbon emission data and emission reduction plans.

Give priority to the use of new energy-powered logistics vehicles, adopt intelligent warehousing systems, and use recyclable and degradable packaging materials.



Give priority to using renewable energy or green electricity, update equipment and technologies, and optimize production processes.

Improve the waste recycling system, sort and recycle waste, adopt advanced technologies to process non-recyclables, and carry out targeted education and training programs for employees.

Encourage green travel, promote paperless office, use energy rationally, encourage online office, and organize low-carbon activities.

[3] In accordance with the exemption provisions of the Environmental, Social and Governance Reporting Guide of the Hong Kong Stock Exchange, CEOVU does not disclose Scope 3 greenhouse gas emissions at this stage.

Setting Low-Carbon Goals, Implementing Green Management

CEOVU has formulated a series of green management goals, including carbon reduction, energy conservation, water conservation and waste reduction, and advocated its subsidiaries to set green development goals based on their own status quo and integrate the concept of sustainable development and environmental protection requirements into the day-to-day corporate operation and management. In addition, CEOVU has actively supervised and reviewed the progress of the green goals, aiming to promote the Company to implement the idea of green and low-carbon development.

Objectives for Carbon Emissions

CEOVU has taken the initiative to serve the "3060 Dual Carbon" goals of peaking carbon dioxide emissions before 2030 and achieving carbon neutrality before 2060 and reduced carbon emissions through various measures such as carbon reduction in building, carbon reduction in corporate operations, use of clean energy, and advocacy of low-carbon life. The Company has set the following goals.

Objectives for Carbon Emissions

The Company	Actively implement energy conservation and consumption reduction measures, promote paperless office, and reduce carbon emissions.
Design Institute	Utilize zero-carbon energy without increase of carbon emissions during production and use, and all the energy consumption of zero-carbon buildings is provided by renewable energy generated on site.

Initiatives Adopted by CEOVU for Emission Reduction

- **Optimizing building design to improve energy efficiency**
  - Introduce energy stations during the design of large parks to improve the efficiency of air-conditioning units and meet the cooling and heating needs of buildings.
  - Design green buildings to actively promote the use of energy-saving and environmentally-friendly building materials and introduce LED lighting fixtures which are environmentally-friendly and energy-saving.
  - Actively explore the application of new technologies and processes, such as using BIM technology to optimize pipeline routes.
- **Utilizing a variety of clean energy**
  - Introduce regional DHC system (i.e. District Heating and Cooling system) to provide a central cold and heat source to reduce carbon emissions.
  - Install rooftop solar energy and introduce rooftop photovoltaic (PV) power generation technology.
  - Use a variety of clean energy sources, such as ice storage and power heat pumps, in energy station units.
  - Implement green procurement policies, give priority to products and services with environmental certifications, promote the development of the clean energy industry and enhance the environmental level of the entire supply chain.
  - Strengthen internal publicity and education on clean energy, reinforce the popularization and education of clean energy knowledge among employees, and enhance employees' environmental awareness.
- **Promoting the use of new energy vehicles**
  - Install new energy charging piles in parking lots, publicize the advantages of using new energy vehicles, and encourage the park customers to adopt green and energy-saving travel options.
  - Construct intelligent charging networks to ensure the green power supply for new energy vehicles within the parks.
- **Guiding employees to low-carbon consumption**
  - Encourage employees to travel in a low-carbon manner Promote the concept of frugal consumption.
  - Strengthen employees' low-carbon consumption awareness through training and publicity.
- **Promoting afforestation**
  - Actively enhance the carbon sequestration effect of plants through afforestation, vegetation restoration, etc.

Objectives for Energy Use Efficiency

CEOVU pays attention to energy efficiency and actively promotes the *Energy Conservation Law of the People's Republic of China*, the *Regulations on Energy Conservation in Public Institutions*, and other relevant laws and regulations. We are accelerating the construction of an intelligent and green production system and energy management system, exploring the use of new clean energy, and striving to create a culture where "everyone practices conservation everywhere".

Objectives for Energy Efficiency

The Company	Incorporate the elements of "innovation, environmental protection, convenience, and technology" into operational process, and take lower energy consumption, higher comfort, and sustainability as the operational goals to further improve energy efficiency, reduce greenhouse gas emissions, and minimize the negative impact of production and operation on the environment.
Design Institute	In principle, the monthly electricity consumption shall decrease by 10 percent on year-on-year basis.
Lido Property	Based on the electricity consumption data from the past two years, set a comprehensive operation target of a five percent reduction in electricity usage for the entire company.

Initiatives adopted by CEOVU for energy conservation

Adjust HVAC Systems

- Adjust the chilled water outlet temperature of central air-conditioning host systems;
- Adjust the operation time of fresh air ventilators of air conditioners;
- Actively carry out maintenance on air-conditioning systems in a timely manner.

Improve Management Mechanisms

- The Energy Conservation Committee formulates energy-saving plans and inspect implementation monthly;
- Conduct energy audits and monitoring to identify and resolve energy waste issues promptly;
- Establish an electricity management system and assign a dedicated person to take charge of it;
- Accurately read meters at regular intervals and conduct energy consumption analysis to adjust electricity usage.

Upgrade Energy-Saving Equipment

- Construct distributed energy stations within parks to provide combined cooling, heating, and power services and reduce transmission losses;
- Use energy-saving lamps, intelligent time controllers and other energy-saving devices.

Control Electrical Appliance Usage

- Reduce the usage time of firefighting fans;
- Turn on lighting fixtures according to actual needs.

Cultivate an Energy-Saving Culture

- Advocate energy conservation and consumption reduction to employees, owners, and customers through multiple channels, and cultivate their awareness of electricity conservation;
- Enhance the sense of responsibility for resource conservation among all staff, and ensure every employee takes ownership of energy-saving measures and put them into practice;
- Start now, start with oneself, and start with the small things to resolutely prevent and resist wasteful behaviors in work and daily life.

Case *Under CEOVU Lingdu Capital implements multiple measures to save energy and resources*

With energy resources being finite, balancing economic growth with conservation is vital for sustainable development. Lingdu Capital, a CEOVU subsidiary, has adopted a multifaceted approach to energy saving, leveraging technology to drive cost efficiency. Key initiatives include installing smart switches across all offices to ensure "Green Safety and Power Savings", optimizing production processes with advanced technology to boost energy efficiency, and deploying high-efficiency LED lighting to significantly lower electricity consumption.

Objectives for Waste Reduction

CEOVU strictly abides by the requirements of the *Notice on Comprehensively Carrying Out Household Waste Classification Work in Cities at Prefecture Level and Above Across the Country*, *Administrative Measures of Wuhan for Household Waste Classification* and other relevant regulations, and has formulated and implemented internal regulations and rules including *Waste Oil Recycling Management Rules*, *Provisions on the Management of Swill*, *Administrative Measures for Office Waste and Construction Waste Disposal Scheme* to conduct effective waste management. In the meantime, CEOVU actively implements the waste reduction targets by taking measures such as reducing the use of disposable goods and conducting waste classification. Quanpai Catering, a subsidiary of the Company, encourages sustainable production and recycling. It introduces environmentally friendly packaging materials during the procurement process, prioritizing the use of renewable and recyclable materials.

Objectives for Waste Reduction

Advocate waste classification to achieve resource reuse, actively promotes paperless office, and reduces waste generation by special actions such as banning plastic goods and reducing waste.

Initiatives adopted by CEOVU for waste reduction

Reducing Waste Generation from the Source

Implement strict material quotas to reduce material waste and control the generation volume of non-toxic, harmless, and non-utilizable solid waste;

Apply prefabricated parts to reduce construction waste;

Optimize organizational design for construction and reduce waste of building materials during the construction process.

Commit to Circular Recycling Practices

Use waste bricks, tiles and concrete as recycled aggregates for foundation reinforcement, subgrade layers in road engineering, etc.;

Recycle waste wood from construction projects for use as fuel and building materials;

Recycle and sort scrap metal to smelters for reprocessing;

Recycle and sort waste glass and send it to glass factories as recycled raw materials;

Call on the employees to reduce the use of disposable items and promote the concept of recycling.

Publicize and Promote Garbage Sorting

Provide professional training for garbage collection and transportation personnel to improve the efficiency of garbage sorting;

Promote owners, customers and employees to conduct waste sorting in major projects and popularize relevant knowledge;

Renovate and add new garbage sorting facilities to improve garbage storage and transportation methods.

Support Start-up Environmental Protection Companies

Actively support startups engaged in degradable plastics to reduce the generation of non-biodegradable plastic waste from the source.

Case *CEOVU Design Institute actively practices waste reduction targets*

CEOVU Design Institute actively implements the Company's waste reduction targets. Regarding waste gas emission control, machinery without environmental "protection labels" is strictly prohibited from entering the site. For machinery generating smoke during operations, smoke purifiers are required to ensure that discharged exhaust meets environmental requirements. Kitchens are required to use natural gas, and exhaust must undergo purification treatment before discharge. Regarding wastewater emission pollution, the Institute installs drainage ditches around living areas and site roads to realize rain-sewage diversion, facilitating the discharge and utilization of rainwater and sewage. Grease traps are installed in kitchens and cleaned regularly to achieve clean discharge.

Objectives for Water Use Efficiency

CEOVU attaches great importance to water use efficiency management and has formulated internal regulations and rules such as *Water Use Management System* and *Daily Inspection System*, set water use efficiency goals, and taken the following measures to minimize water waste and sewage generation during project design and construction as well as daily operations. The Company's water consumption is all supplied by municipal water, with a stable water source throughout the year. In 2025, the Company's total water consumption was 313,522.77 cubic meters, marking a significant decrease from the previous year.

The Company Objectives for Water Use Efficiency

Actively enhance stakeholders' awareness of water conservation by prioritizing the selection of water-saving appliances, strengthening the daily maintenance and management of water facilities and equipment, and promoting water recycling to improve the efficiency of water use and reduce water resource waste. Achieve a reduction in annual water consumption under no special circumstances by promoting technologies such as non-traditional water sources and sponge cities.

Strengthen Inspection and Maintenance

During routine inspections, pay attention to whether there are any leaks or seepage in water fixtures such as the machine room gates and restrooms; promptly arrange for engineering personnel to conduct repairs upon discovering any abnormalities;

Replace aging water supply pipes and water fixtures on a regular basis;

Actively implement water-saving retrofits and vigorously promote the use of water-saving switches and sanitary ware.

Improve Management Systems

Establish a water use inspection system and a job responsibility system for the management personnel, and formulate administrative measures for water use in conjunction with a performance appraisal system to implement water use management.

Control Water Consumption Data

Build a remote monitoring and management platform for the water supply network, use the software system to conduct distributed monitoring and analysis of the water supply network system, and centrally manage water use data.

Initiatives adopted by CEOVU for water conservation

Advocate Water Conservation

Place water-saving signs in restrooms, around wash basins and in other related areas;

Advocate the significance and methods of water conservation by placing display boards, hanging banners, etc.;

Strengthen the control of water used for cleaning and greening with fixed water intake spots and quantities.

Recycle Rainwater

Construction sites and sponge city projects shall apply rainwater collection systems to collect rainwater for greening and reduce fresh water consumption.



Practicing Green Production, Guarding the Ecological Bottom Line

CEOVU continuously strengthens green production management and focuses on R&D and innovation in building energy-saving technologies. Advocating a full-lifecycle green development philosophy, we actively practice green design to ensure efficient resource utilization and minimize environmental impact. We also strictly adhere to green construction standards, promote green construction, and build green buildings.

Driving Breakthroughs in Green Technology

Upholding the development philosophy of environmental protection, CEOVU continuously promotes R&D and innovation in green technologies. We actively deploy the development and application of environmental technologies, intensify research in building energy conservation, and facilitate the continuous progress of green technology and industrial upgrading.

"OVU Zero-Carbon Cloud"

CEOVU has closely focused on the concept of "digital energy", implemented the guiding principles for eco-environmental protection and conservation in the "14th Five-Year Plan", accelerated the energy revolution, insisted on promoting the development of clean energy industry system at the urban and regional levels, created the low-carbon energy information digital platform, the energy system of “OVU Zero-Carbon Cloud", and completed PKS system certification.

"OVU Zero-Carbon Cloud" arranges and combines multiple energy supply modes on the supply side and multiple demand responses on the user side to provide integrated innovative energy solutions for end users. In the meantime, it focuses on maintaining a stable, efficient, economical and low-carbon integrated energy system to meet the dynamic, full-process and full-chain needs of the park's entire life cycle, and achieve the "three reductions" and "three improvements" in low-carbon intelligent parks, that is, to reduce the park's carbon emissions and improve organizational efficiency, to reduce energy system investment and improve industrial efficiency, and to reduce the park's energy operating costs while improving their services and quality.

In 2025

"OVU Zero-Carbon Cloud" was launched in **16** industrial parks

with **4** iterations of the system completed

achieving comprehensive coverage of the basic systems, automated control of core energy equipment, and **100** percent automated data collection for instruments and meters



"OVU Zero-Carbon Cloud"

Case *CEOVU Changsha Co. achieves dual victory in scaling up and cutting costs via the "Zero-Carbon Cloud" platform*

In 2025, CEOVU Changsha Co. optimized its energy station operations by deploying the "Zero-Carbon Cloud" system. By utilizing real-time monitoring and strategic energy storage, the company successfully lowered unit energy consumption without compromising power reliability or service quality. The results were significant: despite a 19.8% year-on-year increase in the energy supply area, the efficiency of the HVAC system rose by 5.1%, and unit costs dropped by 0.06 RMB per square meter. Additionally, the integration of ultrasonic water meters allowed for remote data transmission directly into the "Zero-Carbon Cloud" system, ensuring real-time visibility and control over water consumption.

In 2025

despite a **19.8%** year-on-year increase in the energy supply area

the efficiency of the HVAC system rose by **5.1%**

and unit costs dropped by **0.06** RMB per square meter



"OVU Zero-Carbon Cloud" platform of CEOVU Changsha Co.

Knowledge Tip

The "OVU Zero-Carbon Cloud" system is a low-carbon park energy system developed based on the "PKS" base adaptation. It has formed a complete product lineup that addresses all issues relating to low-carbon park energy systems, covering the underlying industry chain, intelligent edge products, intelligent scenario applications, digital operations, and Internet AI interactions, striving to provide solutions for low-carbon parks. OVU Zero-Carbon Cloud has been put into use in 16 parks including Wuhan Optics Valley Financial Harbor, Wuhan Optical Valley Software Park, Beichen Optical Valley, Hefei Financial Harbor, Shanghai CEC Information Harbor, and China (Changsha) Information Security Industrial Park. The "OVU Zero-Carbon Cloud" system reduces carbon emissions by about 720,000 tons/year.

The "OVU Zero-Carbon Cloud" system reduces carbon emissions by about **720,000** tons/year.

DHS System

Wuhan CEC Energy Conservation Co., Ltd. (hereinafter referred to as "CEC Energy Conservation"), a subsidiary of CEOVU, has actively built the "1+N" District Heating and Cooling (DHC) industrial ecosystem focusing on the R&D of energy-saving technologies, energy-saving intelligent control services, energy management contracting (EMC), electromechanical engineering businesses, and new energy-saving materials to coordinate the entire process of DHC design and construction, and innovatively practice the service pattern of "entire industry chain, full life cycle", providing DHC investment, construction, operation, and full life cycle services for public buildings, industrial park-based commercial complexes, and so on.

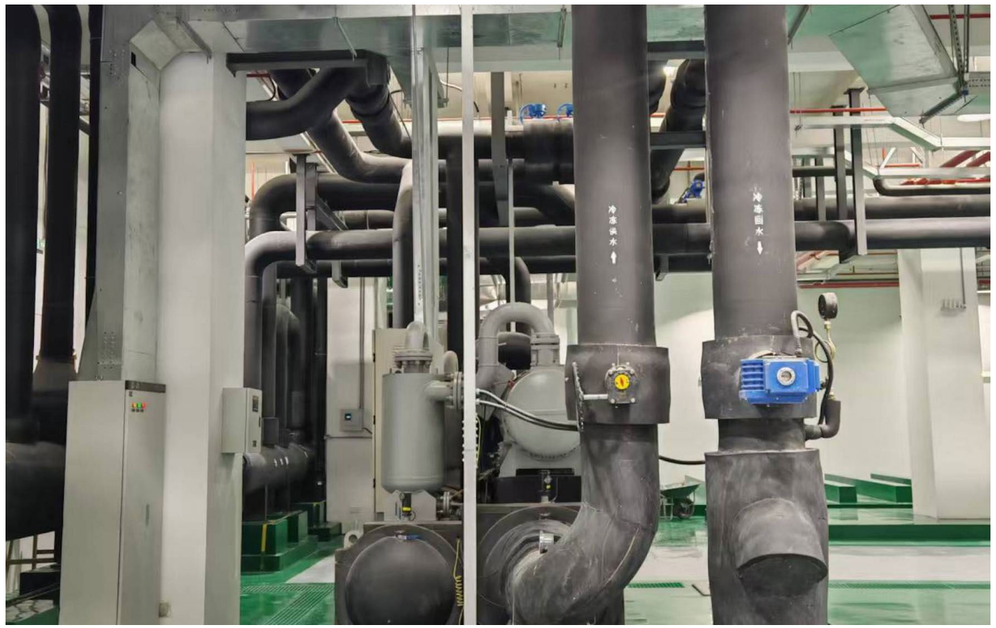
In 2025, CEC Energy Conservation invested a total of RMB 6.2 million in R&D and innovation in green technology, and continuously optimized and improved the energy efficiency of the DHC system. At the same time, CEC Energy Conservation actively participated in the industry exchange activities on green technologies and shared its excellent practices, jointly promoting the industry to move towards green development.

In 2025

CEC Energy Conservation invested a total of RMB **6.2** million in R&D and innovation in green technology

Case *CEOVU EasternZhigu project innovated with DHC system to reduce carbon emissions*

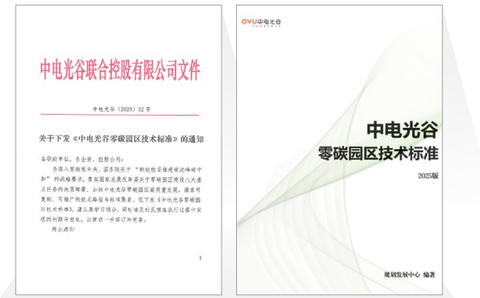
CEOVU Nantong Co. has innovatively deployed a DHC system to cut carbon emissions. By leveraging the region's excellent geological and hydrological conditions, the company built an underground heat exchanger network that anchors a geothermal-based green energy system. Capitalizing on the soil's constant temperature, the system operates by exchanging heat through buried pipes. In winter, it draws low-grade heat from the ground and boosts it via heat pumps to warm buildings; in summer, a reverse cycle transfers building heat back into the soil for cooling. By relying on geothermal energy throughout the process, this system eliminates the reliance of traditional air conditioning on fossil fuels, cutting energy consumption and carbon emissions right from the source.



DHC system of CEOVU EasternZhigu project

Green Design Planning

Guided by green design principles, CEOVU is constructing a comprehensive system for energy conservation and emission reduction throughout the project lifecycle. We rigorously adhere to standards for selecting green building materials and champion the widespread use of eco-friendly alternatives. By driving innovation in green building technology and optimizing processes, we aim to cut costs and consumption, thereby minimizing the environmental footprint of our construction activities and buildings. Building upon our existing the *CEOVU Guidelines for Low-Carbon Park Construction Planning*, the CEOVU Planning and Development Center has deepened its research into zero-carbon technologies. This effort has culminated in the establishment of the *CEOVU Technical Standards for Zero-Carbon Parks*, a comprehensive framework covering four key dimensions: national policies, design metrics, regulatory standards, and technical measures.



CEOVU Technical Standards for Zero-Carbon Parks

Case *CEOVU Eastern Zhigu Project minimizes environmental impact through eco-conscious design*

The CEOVU Eastern Zhigu Project fully considers environmental factors in its architectural design and strives to reduce the possible impact on the environment by actively promoting prefabricated construction methods, applying environmentally-friendly and energy-saving materials, and exploring new technologies. In the material supply phase, the project standardized the use of ready-mixed mortar and commercial concrete to curb noise and dust pollution at the source. Regarding site management, we implemented a strategy of "integrating permanent and temporary roads", which minimized secondary excavation and material waste while simultaneously lowering dust and noise levels during construction. Furthermore, the introduction of Building Information Modeling (BIM) technology enabled the pre-optimization of pipeline layouts, significantly boosting both space utilization efficiency and resource conservation.

Case *The ecological parking lot at Luoyang OVU Electronic Information Industrial Park*

CEOVU Luoyang Co. has developed a flagship eco-parking lot designed for environmental sustainability and low-carbon operation. The facility is distinguished by its high greenery coverage, robust load-bearing capacity, permeability, and excellent grass survival rates. By ensuring that vegetation coverage exceeds the concrete surface, the design creates a lush environment while effectively draining water to keep the surface dry. Furthermore, this innovative design boasts a significantly longer lifespan compared to standard ecological parking solutions.



Eco-friendly parking space

Implementing Green Construction

Strictly abiding by the *Environmental Protection Law of the People's Republic of China*, *Environmental Impact Assessment Law of the People's Republic of China*, *Law of the People's Republic of China on the Prevention and Control of Atmospheric Pollution*, *Solid Waste Pollution Prevention and Control Law of the People's Republic of China*, *Evaluation Standard for Green Construction of Building* (GB/T50640-2023) and other laws and regulations, CEOVU has formulated and implemented internal regulations and rules such as the *Administrative Measures for Low-Carbon, Green, and Environmentally-Friendly Construction*, *Administrative Measures for Safe and Civilized Construction*, Manual of Standardized Management System for Safe and Civilized Construction to carry out green construction initiatives and provide safe and environmentally-friendly construction environment for employees.

In 2025, the Company is no significant events affecting the environment and natural resources.

In 2025

all construction projects of the Company passed quality inspection and environmental impact assessment and were certified as sample projects for civilized construction.

Dust Reduction

During the construction process, wet operation methods shall be adopted as much as possible to reduce dust;

Cover the cement transportation with tarpaulin to reduce the impact of dust pollution on nearby residents during the transportation process;

During the transportation of slag, clean up the scattered slag in time;

Control dust by using methods such as atomized spraying, water trucks, planting greenery, and reducing wash platforms.

Noise Reduction

Strictly control construction noise in accordance with national standards;

Use low-noise equipment, reduce the frequency of nighttime construction, and monitor noise regularly.

Consumables Conservation

Apply local materials;

Purchase consumables according to project requirements;

Reduce material loss and leakage during transportation.



Soil Protection

Set up a surface drainage system and stabilize slopes;

Plant vegetation to cover exposed soil patches;

For construction sites without ongoing construction, carry out earth filling or temporary greening.

Wastewater Control

Set up sedimentation tanks, grease traps, etc. to filter wastewater for secondary use;

Set up facilities such as drainage ditches and sedimentation tanks to settle and recycle flowing and difficult-to-concentrate wastewater.

Exhaust Emission Control

Use transport vehicles compliant with exhaust emission standards.

Waste Disposal

Install separated garbage bins;

Promote garbage sorting and hand it over to professional institutions for post-processing;

Hazardous waste should be recycled and disposed of by professional companies.

Case *CEOVU Architectural Design Institute strictly adheres to green construction philosophy*

CEOVU Architectural Design Institute is committed to green construction. It coordinated and supervised the formulation of the *Disposal Measures for Environmental Emergency*, and strictly adheres to the Environmental *Emergency Response Plan* in project construction. In addition, the Institute balances construction production with environmental governance, ensuring comprehensive control across all projects. To combat air pollution and dust, the Institute implements soil covering and road hardening. Advanced dust suppression systems, including mist cannons and sprays, are triggered automatically by monitoring equipment. Furthermore, surrounding roads are cleaned irregularly to minimize the project's environmental footprint on the neighborhood.



Mist cannon is used for dust suppression during construction at CEOVU Architectural Design Institute

Case *CEOVU Eastern Zhigu actively explores new green construction practices*

Dedicated to environmental protection and pollution reduction, the CEOVU Eastern Zhigu Project is pioneering new green practices such as wet operations, mist cannons, and dust screens. To minimize disturbances to neighbors and the local ecology, the project strictly follows national noise standards by deploying low-noise machinery, limiting night shifts, and performing regular noise monitoring. These conscientious efforts have earned the project widespread public acclaim and recognition.

Cultivating Environmental Philosophies, Spreading Green Culture

CEOVU deeply integrates the philosophy of green development into the Company's daily operations. We have intensified environmental education and publicity to enhance employee awareness and advocate for green office practices. Committed to building low-carbon ecological parks, we persist in actively fulfilling corporate environmental responsibilities while achieving economic benefits.

Embedding Sustainability into Our Culture

To strengthen employees' environmental awareness and actions, CEOVU organizes environmental training and activities on a regular basis. We disseminate and popularize relevant environmental protection laws and regulations, provide specific guidance for environmental actions, and advocate for employees to practically integrate green philosophies into their daily lives.

Case *Under CEOVU Quanpai Catering launches environmental publicity and education campaigns*

Quanpai Catering, a subsidiary of CEOVU, carries out environmental publicity and education through two main channels. On one hand, it conveys green operating philosophies to employees and consumers via channels such as promotional materials within restaurants and social media, promoting low-carbon meals and advocating for a low-carbon lifestyle. On the other hand, it utilizes training sessions to disseminate environmental knowledge and concepts, and organizes diverse cultural activities to enhance the environmental awareness and sense of responsibility of both employees and consumers.

Practicing Green Office

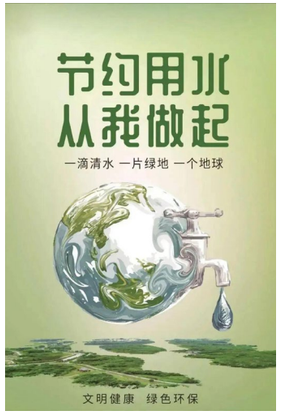
CEOVU actively responds to the call for sustainable development in terms of energy conservation, emission reduction, and low-carbon efforts. We actively implement green office practices, demonstrating our commitment and responsibility to environmental protection through practical daily actions. This year, paper consumption in the headquarters' office area decreased by 32.5% year-on-year.

Case *CEC Energy Conservation implements green office*

CEC Energy Conservation actively advances energy and water-saving retrofits in office areas. To conserve water, the company installed water-saving taps, sensor-operated flush devices, and flow restrictors in restrooms and pantries, while also posting conservation tips, establishing daily inspection routines and maintenance logs, and recycling rice-washing water and leftover tea for plant irrigation. In terms of electricity, traditional lighting was replaced with LEDs, sound and light-controlled switches were added to corridors, and office equipment was configured to auto-hibernate during non-working hours. Furthermore, strict air conditioning standards are enforced—maintaining temperatures ⩾ 26° C in summer and ⩽ 20° C in winter, shutting down units 30 minutes before closing, and prohibiting their use in unoccupied areas.



Air conditioning monitoring system of CEC Energy Conservation



Water conservation poster of CEOVU Shanghai Co.

Green Office Practices of CEOVU

Saving Electricity

Reduce the standby time of computers and other appliances and turn off electronic devices in meeting rooms when not in use;

Make full use of natural lighting sources to eliminate the phenomenon of "eternal lights";

Save air conditioning energy and set the heating temperature to around 26° C to maintain economical operation.

Saving Paper

Strongly promote double-sided printing and ensure low-value consumables are used exclusively for their intended purposes and registered in a timely manner; Reuse the blank side of single-sided printed paper for photocopying or cut it into notepaper or scratch paper;

Make full use of the office automation system to implement paperless office and reduce the printing of paper materials and paper consumption;

Place waste paper recycling bins in multiple locations and put large recycling bins next to printers;

Ensure all employees are familiar with photocopier functions to avoid paper waste caused by operation errors.

Conducting Green Procurement

Increase efforts in green procurement by purchasing energy-saving, water-saving, environmentally-friendly, renewable, and resource-integrated green office supplies.

Saving Water

Install water-saving tanks and taps, and consistently use water-saving products;

Strengthen the daily maintenance and management of water-using equipment to eliminate issues such as "leaking, dripping", and "running water continuously";

Install rainwater recycling devices for garden maintenance and ground washing to reduce the use of tap water;

Post tips for water and electricity conservation in restrooms and near light switches.

Promoting Green Travel

Encourage public transportation by providing employees with bus cards or subway cards and encourage employees to use public transportation for commuting;

Encourage cycling and walking. Provide bicycle parking and shower facilities for employees to incentivize commuting via bike or on foot;

Introduce remote work for positions suitable for it and manage remote work practices to reduce employees' commuting needs.

Building Green Parks

Adhering to the implementation principles of "prioritizing planning and integrating operations based on standards and local conditions", CEOVU has designed and built a series of parks featured by beautiful environments, ecological comfort, and industrial clustering. Through measures such as enriching the greenery landscape of the parks, actively carrying out the National Tree Planting Day campaign and establishing sewage treatment stations, the Company strives to construct modern green parks where humanity and nature coexist in harmony.

Case *CEOVU Xi'an Co. implements targeted measures to maintain green parks*

In 2025, CEOVU Xi'an Co. continued its energy conservation and consumption reduction initiatives from 2024. By implementing targeted measures, the company adjusted the operating hours of park streetlights and garage lighting based on actual needs. Corresponding adjustments were also made to lighting and air conditioning temperatures in office areas to further reduce energy consumption while still meeting the lighting requirements of the park and garages. Furthermore, the company conducted regular pruning and maintenance of vegetation within the park, utilizing eco-friendly fertilizers and pesticides to create a green and livable park environment.

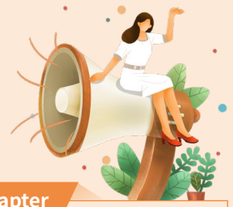
Valuing Talents and Fostering Social Harmony

Through consistent care and a nurturing culture, every gesture of goodwill converges into a collective force, uniting hearts and strengthening our shared commitment. With this people-oriented employment philosophy, the Company consistently prioritizes the value realization and professional growth of our employees, striving to enhance their sense of achievement and team cohesion. We actively shoulder social responsibilities, infusing enthusiasm into public welfare to create corporate value and spread warmth. Furthermore, we deepen the mutual empowerment of art and industry, fully promoting the innovation and popularization of humanities and arts. By elevating the cultural quality of cities, we are writing a beautiful new chapter where the enterprise and society progress in tandem with solid steps.

90 Putting People First and Facilitating Employee Growth

102 Advancing with Responsibility to Enhance Public Well-being

104 Integrating Art into Industry to Co-Create an Ecological Future



Indicators addressed in this chapter

HKEX

B1.1|B2.1|B2.2|B2.3|B3.2|B4.1|B4.2|B8.1|B8.2

CASS-ESG 6.0

S1.2.1,S1.2.8,S4.1.1,S4.1.4,S4.1.7,S4.1.8,S4.1.9,S4.1.11,S4.1.12, S4.1.13,S4.1.14,S4.2.2,S4.2.4,S4.3.2,S4.3.3,S4.3.6

SDGs addressed in this chapter





Putting People First and Facilitating Employee Growth

CEOVU regards talent as the lifeblood of high-quality development. We are committed to robustly protecting employee rights and constructing a holistic career development ecosystem that prioritizes physical and mental well-being alongside professional fulfillment. Through refined employee care and unique cultural activities, we aim to enrich our team's inner spirit while boosting satisfaction and loyalty. Our goal is to foster a fair and empowering workplace where employees and the Company grow together, moving in perfect alignment on our journey forward.

Protecting Rights and Interests of Employees

Strictly abiding by the *Labor Law of the People's Republic of China*, *Labor Contract Law of the People's Republic of China*, *Employment Promotion Law of the People's Republic of China*, *Social Insurance Law of the People's Republic of China*, *Provision on Minimum Wages*, and other laws and regulations, the Company has formulated and implemented internal regulations and rules such as the *Administrative Measures for Employee Recruitment and Administrative Measures for Job Performance* to fully protect the legal rights and interests of employees in terms of, among others, recruitment, promotion, compensation and dismissal, working hours, rest time, equal opportunities, diversity, anti-discrimination, remuneration and benefits. The Company adheres to compliant and equitable hiring practices, encourages employees to actively participate in democratic management, improves the employee remuneration and benefits system, and safeguards the legitimate rights and interests of employees, striving to achieve mutual growth and common development.

Abiding by Labor Standards

The Company establishes a solid foundation for the protection of employees' legitimate rights and interests by executing labor contracts with all employees in strict accordance with the law. In addition, we strictly regulate the procedures for the termination of labor contracts to ensure legal compliance throughout the entire dismissal process. We rigorously adhere to internationally recognized human rights norms and core labor standards, such as the *International Labor Organization Constitution*. We have established and continuously improve a series of internal management regulations, including *Job Description and Administrative Measures for Employee Onboarding and Transfer*. The Company explicitly opposes all forms of employment discrimination and strictly prohibits the employment of child labor and forced labor. Furthermore, we effectively strengthen the protection of employee private information, constructing a comprehensive and multi-level system for safeguarding employee rights. During the reporting period, no non-compliance incidents involving the employment of child labor, forced labor, or leakage of employee private information occurred, thereby effectively safeguarding the legitimate rights and interests of employees.

During the reporting period

the labor contract signing rate was **100%**

the employee turnover rate was **26.9%**



Insisting on Compliance in Employment

The Company steadfastly adheres to the principle of equal employment and deeply advances its strategy for diversified talent development. We do not utilize any factors unrelated to professional competence—including but not limited to skin color, nationality, gender, age, ethnicity, marital status, religious beliefs, or household registration—as criteria for recruitment, compensation determination, or promotion. We are committed to creating an inclusive, diverse, and deeply integrated workplace environment for employees from differing cultural backgrounds. In addition, the Company strictly implements the decision-making arrangements of the CPC Central Committee and the State Council regarding "stabilizing employment and guaranteeing employment". We actively recruit from key priority groups, including persons with disabilities and military veterans, ensuring precise matching of these candidates to suitable positions based on operational needs. Relying on the advantages of our nationwide business layout, the Company deeply implements a localized employment strategy to practically support local workforce stability and income growth. Regarding talent attraction and cultivation, the Company recruits various types of talent annually through multiple channels—including campus recruitment, social recruitment, and internal referrals—providing a continuous source of talent momentum for the high-quality development of the enterprise.

During the reporting period

the Company had a total of **7,680** employees

among whom **2,089** were new hires (including fresh graduates)

Female employees accounted for **40.83%** of the total workforce

while women held **33.33%** of senior management positions

Prohibition of forced labor

The Company implements strict management of overtime work in accordance with the *Attendance Management Scheme* to manage employees' overtime work; if employees have a need for overtime, they must fill out an *Overtime Application Form* and obtain approval from relevant leaders. Employees who work overtime can apply for compensatory time off to ensure their legal rights to rest time are protected. In the event of forced labor, the Company shall promptly initiate an internal investigation to verify the situation and compensate the employees subjected to forced labor while holding the violators accountable.

Anti-discrimination

In the processes of recruitment, promotion, salary determination, bonus distribution, and benefits allocation, there shall be no discrimination or unfair treatment based on employees' individual social identities, such as ethnicity, nationality, beliefs, age, or marital status.

Prohibition of child labor employment

The Company verifies employee identities through approaches such as checking ID documents and conducting background investigations. If any discrepancies in ID information are found, the hiring process shall be immediately halted, and relevant internal personnel shall be held accountable for dereliction of duty.

Protection of employee privacy

The Company pays attention to protecting employee privacy during recruitment and assessment and eliminate the use of employees' personal information for illegal operations.

Case *CEOVU Qingdao Co. hosts open course on HR risk control*

On April 8, 2025, CEOVU Qingdao Co. hosted an open course titled "Empowering Human Resources: Industry Operation Risk Control". The course focused on the full life-cycle management of employees, ranging from onboarding to offboarding. It provided a deep analysis of high-frequency legal risks within critical stages such as recruitment and hiring, labor contracts, and probation management. Combined with extensive cases, the session offered practical strategies for contract perfection, procedural burden of proof, and evidence preservation. This course effectively assisted relevant managers and human resources practitioners in enhancing their capabilities regarding compliant employment and risk prevention, thereby solidifying the legal foundation for the steady development of enterprises in a complex employment environment.



CEOVU Qingdao Co. hosts open course on HR risk control

Optimizing Remuneration and Benefits

The Company continuously optimizes its salary adjustment mechanism. In principle, we conduct market research and evaluation on remuneration annually, making dynamic adjustments based on the results to provide employees with market-competitive salaries. Through talent reviews and performance appraisals, we implement scientific salary adjustments for outstanding employees and high-potential talent to incentivize value creation, thereby achieving the goals of attracting excellent talent and consolidating key personnel.

In terms of remuneration

The Company optimizes salary standards with reference to industry-leading levels and the internal salary system. In addition, we perfect the performance incentive mechanism. Based on performance appraisal results, special bonus incentives are issued to outstanding individuals and teams to fully mobilize employee enthusiasm.

In terms of benefits

In addition to paying the five social insurances and one housing fund, and providing paid vacations for all employees in accordance with the law, the Company further enriches categories of cash and non-cash welfare. Furthermore, we organize diverse cultural activities to enhance employees' sense of gain, happiness, and belonging.

Welfare Policies of CEOVU

Basic pension insurance, work-related injury insurance, unemployment insurance, maternity insurance, basic medical insurance (100 percent coverage); housing provident fund; national statutory holidays, marriage leave, bereavement leave, annual leave (five days) and other paid holidays.

Legal benefits

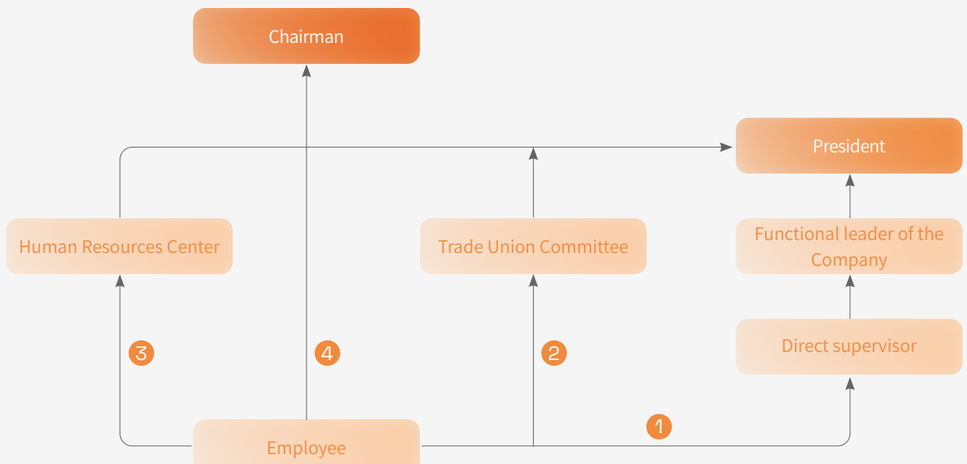
Enterprise benefits

Cash benefits such as expatriate subsidies, business trip subsidies, transportation subsidies, communication subsidies, lunch subsidies, labor insurance premiums, cooling and heating fees, birthday gifts, wedding gifts, childbirth allowance and funeral condolences; non-cash benefits such as seasonal gifts and health examinations; special cultural activities such as employee birthday parties, sports meetings and traditional festival activities.

Strengthening Democratic Management

The Company continuously deepens the construction of democratic communication mechanisms and actively expands diversified employee communication channels. Through forms such as online survey questionnaires and offline thematic symposiums, we comprehensively listen to employee needs and suggestions to ensure that employee appeals are responded to timely and resolved effectively. In addition, the Company has optimized diversified employee grievance channels. Employees may report to their direct leader, after which the opinion is transmitted to the President via the Company's functional leader; alternatively, they may provide feedback to the Chairman through the Trade Union Committee or the Human Resources Center. Furthermore, the Company has upgraded the Chairman's exclusive grievance channel, granting employees the right to provide opinions directly to the Chairman. As of December 31, 2025, the Company had not received any complaints of infringement of employee rights.

Channels and procedures for employees' opinions and complaints



Facilitating Employee Growth

The Company continuously focuses on employee career development and growth. We improve the *Administrative Measures for Employee Training* and deepen the employee training system, striving to build a high-efficiency and professional talent team. In addition, the Company establishes and improves fair, just, and transparent mechanisms for talent selection, promotion, and performance appraisal. These efforts comprehensively consolidate the construction of the talent echelon and promote the mutual growth of employees and the enterprise.

Developing Training System

Based on the employee structure and business development needs, the Company constructs a refined, full-cycle employee training system and formulates precise training plans using a combination of "online + offline" methods. We continuously improve cross-departmental and cross-level job development and job rotation mechanisms to strengthen the comprehensive competence and sustainable development capabilities of our talent, thereby comprehensively empowering employee career growth. Furthermore, the Company expands the categories of professional qualification certification services and optimizes subsidy policies. These measures aim to deeply tap into employee potential and promote the advanced improvement of employees' professional skills and comprehensive literacy.

During the reporting period, the number of trained employees amounted to 6,314, with an average training duration of 21.9 hours per person, and the proportion of employees receiving training reached 80.2 percent.

Training for new employees

The training for new employees includes four segments, that is, theoretical training, project visits, outreach training and meetings with executives.

"Optics Valley Star" training

The training is for employees recruited through the "Optical Valley Star" campus recruitment program, including four segments, that is, intensive training, special training, seminars, and meetings with executives.

Department job training

The training is organized by departments to improve employee competency, mainly including job responsibilities, work requirements, job knowledge and skills.

Special training for professionals

The training is mainly participated by personnel from the same centers, including architectural design, cost management, project management, marketing management, financial management, and risk control. One session is held per year for each center.

Training for reserve managers

The training is for reserve managers of the Company, and contents include role transition, planning and division of labor, and management skills, etc.

Training for management personnel

The training includes the GM training academy program and the intensive training program for middle managers, with generally two to three training sessions held each year.

External training

The training is offered through external open courses to employees at manager level or above and professionals based on the strategic needs and business development needs of the Company.

Online training

The training offers online courses and is an important part of employee training in the Company.

Case *CEOVU Qingdao Co. conducts special training for the operation team to empower employee business capability upgrades*

In July 2025, focusing on the needs of rapid business development, CEOVU Qingdao Co. organized a three-day special capability enhancement training for its operation team. The program systematically strengthened core capabilities such as industrial analysis, client expansion, and key account marketing. The training was divided into two major modules, focusing respectively on "Macroeconomics and Industrial Analysis" and "Sales Psychology and Key Account Marketing". Through this systematic training, the team not only established a strategic industrial analysis framework and enhanced their ability to analyze policies and markets, but also mastered practical skills such as key account stratified management and circle penetration. These efforts effectively improved the investment promotion conversion rate and full-process operation management efficiency, laying a solid professional foundation for subsequently deepening industrial resource integration and expanding park business.



CEOVU Qingdao Co. conducts special training for the operation team

"This is my fifth year at the company, and also my fifth year working in planning... This is not just a job to make a living; it is a vocation that stands the test of time and transcends industry boundaries. The vision, depth, and broad perspective it offers have given me a clearer, more open mindset in how I approach everything".

——Xu Cheng, Event Planner, OVU Maker Star

"In my current position, I bring proven work experience into my new role while actively absorbing the new cultural ethos it offers. This is not only my methodology for work but also the enlightenment for my personal transformation".

——Gu Sisi, Comprehensive Management Manager, OVU CEC Sunshine Information Port

"I have also gained profound insights into my working methods. No matter what tasks I face, I maintain a calm and composed mindset, planning meticulously before taking action. Take the engineering field as an example: for every divisional and subdivisional project, I can pinpoint and analyze its key elements with masterful precision".

——Yao Minfei, Director of Engineering, CEOVU Intelligent Manufacturing

"During my years at CEOVU, I have wholeheartedly devoted myself to frontline operational management. Through practical experience, I have continuously accumulated knowledge, enhanced my capabilities, and tempered a resilient will. At work, I am always strict with myself but lenient with others. I focus on leading by reason, virtue, and competence, striving to foster a positive working atmosphere. I firmly believe some things are simply non-negotiable, and conviction is one of them".

——Liu Yanwu, Senior Deputy General Manager, Chengdu Chip Valley

Improving Promotion and Performance Appraisal

The Company continuously iterates and optimizes internal regulations, such as the *Administrative Measures for Job Performance*, *Administrative Measures for Year-End Evaluation*, *Assessment and Incentive Measures for Operation Performance*. We deepen and perfect performance appraisal and promotion system that is both scientific and adaptable. By dynamically optimizing employee performance appraisal standards, appeal mechanisms, and promotion processes, we achieve precise evaluation of employee work performance and contributions, promoting a deep binding between individual employee growth and the Company's strategic development.

The Company deepens the "targets lead to the achievements" working method. By scientifically breaking down annual business targets and clarifying the core responsibilities and work priorities of each business module, we guarantee the orderly advancement of operational work and the efficient achievement of targets. To strengthen process control, the Company has optimized the *Monthly Planning Schedule*, refining work tasks, progress nodes, and performance requirements, directly linking employee work quality and output value with bonus incentives and promotion opportunities. At the same time, the Company deepens the use of OKRs (Objectives and Key Results) as a daily assessment management tool. Guided by objectives, we design a target system combined with business characteristics that is both challenging and feasible. This guides employees to focus on work output, further enhancing assessment efficiency and fairness.

In terms of the promotion system, the Company broadens the "dual promotion channels" of the management track and the technical track. We perfect promotion standards and development paths at all levels. Based on employees' professional specialties and development aspirations, we provide dedicated growth spaces for management talents and professional technical talents. Furthermore, we establish a complete appeal system for promotion results to ensure the fairness and transparency of appraisal results and employee promotions. Under the unified guidance of the Company, subsidiaries and branches combine their own organizational structures and business characteristics to optimize adaptive talent promotion appraisal systems. This not only stimulates employee work enthusiasm but also guarantees the fairness, impartiality, precision, and efficiency of enterprise talent selection.

Case *The brand column "Luminaries" highlighted employee stories*

CEOVU's official WeChat account launched the brand column "Luminaries" to feature in-depth interviews detailing the hands-on experiences of exemplary employees who excel in their roles and cultivate deep professional expertise. By highlighting these outstanding role models, the column showcases the proactive and pioneering spirit of the Company's staff, leveraging their inspiring examples to encourage all employees to emulate excellence and pursue continuous self-improvement.



Safeguarding Health and Safety

CEOVU puts safety and prevention first and pursues "people-oriented and safe development" in the comprehensive management. We strictly comply with laws and regulations, including the *Work Safety Law of the People's Republic of China*, the *Law of the People's Republic of China on the Prevention and Control of Occupational Diseases*, and the *Measures for the Administration of Occupational Health Examinations*. Furthermore, we continuously optimize and strictly enforce internal policies such as the *Safety Management Target Responsibility System*, the *Project Safety Inspection System*, and the *Occupational Health Management System*. Anchored by the midterm objectives of the *Three-Year Action Plan of China Electronics Optics Valley Union Holding Company Limited for Eliminating Root Causes of Workplace Accidents and Ensuring Work Safety (2024-2026)*, the Company steadily advances the implementation and effectiveness of key tasks. We are iteratively improving the work safety responsibility system, the dual prevention mechanism for tiered risk management and hidden danger investigation and control, and the emergency plan management system. These efforts continuously perfect the employee health and safety management framework, laying a solid institutional foundation for the Company's high-quality and safe operation.

The Company boosts continuous upgrading of the occupational health management of employees, conducts health examinations for all employees every year on a regular basis, actively organizes outdoor quality development and other exercise activities, and encourages employees to strengthen physical exercise after work to enhance their physical fitness. The Company also provides psychological counseling and organizes psychological stress relief activities for employees, comprehensively safeguarding employees' physiological and psychological health and empowering them to engage in their work with renewed energy and resilience.

Improve Management Mechanisms

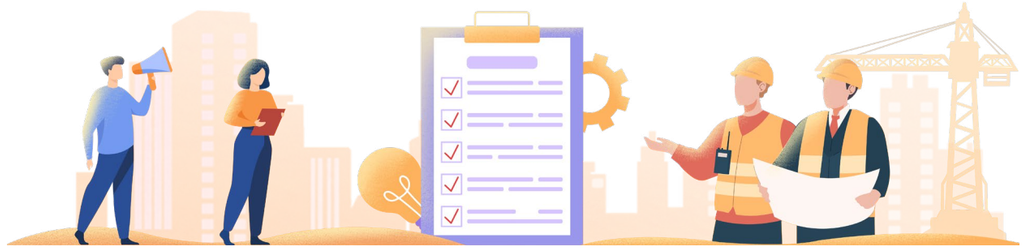
The Company has established a three-level safety management system consisting of a work safety committee, city companies and project departments, and has developed the *Work Safety Responsibility System* and the management responsibilities for work safety targets with the three-level system at the core. To ensure the smooth completion of work safety targets, the Company signed a *Responsibility Letter for Work Safety* with each responsible leader, property service center, and department to implement the statutory responsibilities of the first person-in-charge of the work safety and promote the formation of a work safety responsibility system featuring "layered responsibilities, collective accountability, and individual obligations". The Company has decomposed the work safety responsibility indicators level by level to each team and each employee to ensure the smooth implementation of work safety initiatives. The Company supervises the implementation of various work safety measures through the hierarchical supervision of work safety and the work safety inspection mechanism, helping achieve the goal of "zero deaths and zero accidents".

Hierarchical supervision of work safety

Under the three-level safety management system with the Company at its core, each regional office and project department shall designate safety management personnel to supervise the implementation of work safety initiatives from top to bottom and ensure work safety in an all-around manner.

Work safety inspection mechanism

The Company adopts daily inspections, weekly inspections, monthly comprehensive inspections and other methods to enhance the implementation of work safety laws and regulations, the establishment and implementation of work safety management systems, the work safety risk control, the investigation and treatment of hidden dangers, and emergency management, etc.



Engineering Safety Assurance

The Company strictly abides by the *Administrative Regulations on the Work Safety of Construction Projects* and other laws and regulations, and has formulated and implemented a series of work safety systems for engineering construction such as the *Administrative Measures of the Group for Safe and Civilized Construction at Construction Sites and Safe*, *Civilized and Standardized Construction Manual* to fully implement the work safety responsibility system for engineering construction of city companies, clarify safe and civilized construction measures, strengthen emergency response capabilities, conduct safety education and training, and comprehensively guarantee employees' safety during construction. In the past three years (including the reporting year), the Company did not have any work safety accidents, and the number of hours lost due to work-related injuries and the number of deaths due to work-related injuries were both zero.

Fire Safety Guarantee

CEOVU strictly abides by the *Fire Control Law of the People's Republic of China* and other relevant laws and regulations and has taken the initiative to respond to the *Notice on Implementing the Scheme for the National Fire Awareness Month Campaign* issued by the Work Safety Committee of the Company. During the month, units at all levels of the Company actively carried out activities to raise fire awareness of employees. Through organizing employees to study laws and regulations relating to fire control, carry out fire control skills training and drills, publicize fire control knowledge, and strengthen the capabilities of emergency teams for fire control, we have enhanced the fire awareness of employees, improved their emergency response capabilities, and effectively protected their lives and property.

Fire safety training performance:

Organized more than **280** sessions of learning programs of "open classes", "group discussions" and "team meetings" on fire safety, with the participation reaching **5,300** people

Organized more than **180** case-based legal interpretation studies and legal awareness campaigns, with the participation over **3,200** people

Organized more than **200** fire drills and knowledge skills training sessions, with the participation over **5,000** people



Wuhan Optics Valley Software Park

Emergency Management Enhancement

To comprehensively enhance the safety awareness and emergency response capabilities of front-line staff, units at all levels of the Company have established leading group for emergencies such as fire, high temperatures and severe weather in line with their own actual conditions and improved the management of emergency rescue equipment, facilities and materials on project sites. During the "Work Safety Month" campaign, the Company organized and carried out emergency drills in an orderly manner to test the response speed and disposal effect of the emergency plans by simulating the scenes of emergencies, and to promote the formation of a system of emergency response capability that is both professional and regular, and that responds quickly.

Case *CEOVU adopts multiple measures to build a solid safety defense line for parks*

In June 2025, focusing on the theme "Everyone Values Safety, Everyone Knows Emergency Response—Identify Hazards Around You", CEOVU's city companies and industrial chain-based companies carried out diverse and content-rich "Work Safety Month" activities. The campaign featured a diverse range of activities, spanning theoretical training, educational outreach, emergency drills, and hazard identification. This initiative significantly boosted overall safety awareness and emergency response capabilities, effectively fortifying the safety defense lines of our parks.



A comprehensive fire emergency drill at CEOVU

Case *The Financial Harbor Team of CEOVU Lido Property receives a silk banner for emergency rescue*

On March 4, 2025, a life-saving emergency unfolded at the Wuhan Optics Valley Financial Harbor Park when an individual collapsed and lost consciousness. Lido Property staff members, Zhang Jiamin and Shu Ting, responded instantly, arriving with an AED in within two minutes. They immediately administered CPR and defibrillation. Their intense 10-minute rescue effort successfully restored the patient's heartbeat, securing critical time for professional medical intervention. Grateful for the team's swift action and selfless aid, the patient and their family presented a banner of gratitude to the Lido Property team.



Lido Property team presented with a banner of gratitude

Enhancing Employee Care

The Company remains steadfast in a "people-oriented" approach, upgrading the employee care system to create a safer, smarter, and warmer working environment. We continuously carry out employee care activities, focusing on the physical and mental states of employees, and advocating for a more suitable work-life rhythm. These efforts further enhance employees' sense of happiness, belonging, and corporate identity.

Ensuring Physical and Mental Health

The Company remains dedicated to the physical and mental health of employees, providing mental health counseling to help manage stress and emotional health. In addition, the Company is committed to fostering a favorable working environment by optimizing comfortable office facilities. These efforts create a more pleasant working atmosphere and employee experience, ensuring that employees receive sufficient care and concern outside of working hours.

During the reporting period

the coverage rate of health examination for employees of the Company was **99.5** percent.

Keeping Work-Life Balance

The Company strives to create a relaxed and happy working atmosphere for employees. By carrying out diversified sports activities, festive activities, among others, the Company enriches the cultural life of employees, ensures that they get rest after work, and helps them realize work-life balance, so that they can work and live happily.

Demonstrating Genuine Care for Employees

The Company is constantly dedicated to creating a superior working environment and improved working conditions for its employees. In addition, we attach high importance to employee opinions and feedback, efficiently responding to and effectively resolving their "pressing difficulties and problems", thereby further enhancing the quality of employees' work and life. Through a series of measures—such as normalizing routine visits and condolences, establishing fast-response channels for employee appeals, and launching "Summer Cooling" campaigns during the hot season—employees have genuinely felt the Company's intimate care. This has consequently enhanced their love for and dedication to their work, injecting more momentum into the Company's steady development.



In 2025, utilizing the sports fields within the parks, Chengdu Chip Valley and Phase II team of Changsha CEC Software Park organized activities such as football and basketball matches. These sports activities effectively enhanced park interaction, improved the physical fitness of corporate employees, and boosted work efficiency.



On August 13, 2025, CEOVU Qingdao Co., jointly with the Trade Union Federation of the CEOVU Industrial Park, successfully held the 2025 Fun Sports Meeting for Park Enterprises. This event not only enlivened the cultural life of the park but also strengthened interactive exchanges between enterprises, effectively enhancing park cohesion.



On April 28, 2025, the "Mini Cup" 2025 First Pickleball Friendly Match, co-organized by CEC i-Valley, was successfully held at the Zoomlion Industry-City Park. The event created a healthy, harmonious, and positive community atmosphere.



Celebrating International Women's Day on March 8, 2025, CEC Energy Conservation hosted a special movie screening for female staff. This heartwarming event expressed our exclusive care and deep appreciation for the women in our workforce.



In 2025, Party member volunteers from CEC Eastern Zhigu served chilled mung bean soup—a traditional summer cooling treat—to employees at the canteen entrance.



During the summer heat of 2025, the leadership of Jitian Construction visited frontline workers, delivering essential heatstroke relief supplies, including first aid kits, ice packs, and refreshing beverages.

Advancing with Responsibility to Enhance Public Well-being

CEOVU consistently aligns with the national strategy of building a cultural powerhouse, regarding philanthropic cultural endeavors as a crucial pivot for fulfilling its corporate social responsibility. Relying on the United Art Museum as a cultural platform, the Company builds a public arena for intellectual exchange and social aesthetic education through high-quality art exhibitions and public education programs, thereby promoting the construction of the urban cultural ecology. Meanwhile, the Company is committed to empowering industries through art, continuously driving the deep integration of culture, art, and industrial development. In terms of park construction, the Company adheres to empowering spaces with art. We integrate aesthetic genes into architectural design, spatial design, and public space design to create uniquely charming and personalized environments, thereby enhancing urban quality through aesthetic awareness. Furthermore, we founded the "United Artistic Space" park aesthetics brand. By hosting various themed exhibitions and cultural activities, we leverage cultural soft power to support high-quality regional development. This deeply integrates with the national strategies of urban renewal, humanistic city construction, and the popularization of aesthetic education, demonstrating the cultural responsibility and value leadership of a new-era enterprise.

Community Care and Services

CEOVU leverages its own resources to participate in the construction of harmonious communities. Focusing on actual community needs, we carry out various care and service actions, practically integrating into the process of community development to convey our warmth and goodwill, thereby assisting in creating a favorable community atmosphere.

Case *CEOVU Qingdao Co. collaborates with communities to break down "Doorstep" employment information barriers*

On August 27, 2025, CEOVU Qingdao Co. collaborated with local community groups to hold a seminar for the "Doorstep" employment project. This initiative aimed to explore a model that aligned local employment needs with available corporate roles, bringing career services directly to the residents' neighborhood. By bridging the information gap between employers and job seekers, the project enables residents to find diverse opportunities close to home while helping companies recruit local talent more effectively. The seminar established a clear roadmap for the "Doorstep" employment service system, demonstrating how synergy between businesses and local organizations can drive higher-quality regional employment.



The research seminar in progress

Public Welfare Donation and Social Assistance

CEOVU has kept engaging in and actively advocated public welfare and charity initiatives, participated in various community-based donation activities, and promoted and passed on the fine virtue of being kind and generous. Through practical measures, CEOVU has conveyed care and hope to those groups in urgent need and spread the warmth in every corner of China.



In 2025, CEOVU Nantong Co. took a proactive role in supporting regional philanthropy by participating in the "Care for the People, Philanthropy in Jiangsu" online fundraising and the municipal "One-Day Charity Donation" campaign. By donating to the Chongchuan District Charity Federation, the company fulfilled its social responsibility through action, attracting a wider community effort to support those in need.

Integrating Art into Industry to Co-Create an Ecological Future

Focusing on the development of humanities and arts and committed to disseminating public aesthetics, we have empowered industries with culture and art. With the United Art Museum as the carrier and exhibition space as the starting point, we have continued to provide the public with a platform for thought interaction and emotional exchanges through art exhibitions, public education, among others. We have carried out art exchange activities with a number of parties and actively promoted the development of the urban cultural and artistic ecosystem. In addition, We have advocated incorporating artistic elements into the architectural design of the parks to fully highlight the aesthetics of the buildings. In the practice of "Infusing Art into the Corporate DNA to Elevate Public Aesthetics", we not only empowered industrial development but also continuously enriched urban cultural connotations and enhanced the cultural influence of our brand.

Art Exhibitions and Cultural Initiatives

With the United Art Museum as its core front, CEOVU plans an array of art exhibitions and cultural activities that both leverage the industrial characteristics of the parks and reach a diverse audience. Starting from industrial contexts, we create thematic exhibitions; we also focus on the artistic ecology by launching diverse content such as retrospective exhibitions of famous artists, youth creation seasons, and children's art exhibitions. Utilizing flexible exhibition spaces and multi-dimensional perspectives, we build a bridge for dialogue between art and the public, and between industry and culture, allowing the beauty of art to permeate urban life settings.

In 2025

United Art Museum staged a total of **12** art exhibitions	More than **300** public education events	**17** publications	Added **84** new artworks to its collection
The China Contemporary Art Archive Center at United Art Museum has collected **6,603** books/sets	An annual increase of **300** books/sets	Received over **150,000** visitors	Accumulated nearly **180,000** followers across its WeChat and WeChat Channels platforms

The exhibition @Wuhan · 2025 Fang Lijun: A One-Man Art History II



The opening ceremony for the exhibition @Wuhan·2025 Fang Lijun: A One-Man Art History II was successfully held at the United Art Museum. The exhibition was hosted by the United Art Museum and curated by Huang Liping, the museum's founder. By systematically reviewing Fang Lijun's artistic trajectory from the Yuanmingyuan to Songzhuang, and from the domestic arena to the international stage, the exhibition comprehensively showcases the strong spirit of the times embedded in his creations. Through diverse formats such as documents, manuscripts, and artworks, it serves as a vivid visual testimony to the social transformations in China.

The exhibition "Evolutionary Theater: Life is a Miracle".



CEOVU launched the exhibition "Evolutionary Theater: Life is a Miracle". Setting against the leading biomedical industrial background of Xianyang BioCity and centered on "life evolution", the exhibition integrated the dimensions of technology, art, and philosophy to construct an immersive cultural space across time and space for the audience.

The "Beautiful Enshi in a Flourishing Age" photography exhibition



The "Beautiful Enshi in a Flourishing Age" photography exhibition opened at the Wuhan Library, with the OVU Cultural and Creative Research Institute delivering end-to-end services from initial planning, design to construction and final installation. By bridging the gap between fine art and the community, the exhibition successfully elevated public aesthetic appreciation and cultural awareness.

Junshan Technology & Intelligent Manufacturing Park Exhibition Center



In September 2025, the Exhibition Center of Junshan Technology & Intelligent Manufacturing Park launched a comprehensive optimization and upgrade. Exquisitely crafted by the OVU Cultural and Creative Institute, it integrates modern technological aesthetics with profound industrial cultural heritage to create an immersive and highly interactive exhibition space. Abandoning the traditional exhibition mode, the design adopts innovative forms such as installation art to vividly interpret the park's strategic positioning of "building a new highland for scientific and innovative industries in Junshan New City", thus forging a smart exhibition hall that features both visual impact and functionality.

Public Education Promotion

CEOVU continuously delves into the public education potential of the United Art Museum, dedicated to extending the boundaries of the venue and expanding the radius of education. We use the art museum as a medium to plan diverse art popularization activities. Furthermore, we collaborate with grassroots communities to carry out cross-boundary co-construction. By integrating content such as art curation sharing and digital humanities experiences into public services, and utilizing the "Art Museum + Community" model, we promote the popularization of art. This allows public aesthetics to reach a wider group, achieving the sharing of cultural power by all people.

Case *CEOVU and Nanhu Subdistrict forge a strategic" partnership"*



On October 22, 2025, CEOVU welcomed a delegation from the Nanhu Subdistrict Office (Wuchang District) and the Shuiyu Tianji Community to officially launch a strategic collaboration in grassroots governance. The delegation toured key facilities, including the CEOVU Digital Experience Center, United Art Museum, and OVU Converged Media Center, gaining first-hand insight into CEOVU's innovations in smart industry, cultural arts, and digital media. Discussions focused on the core themes of "Party-Led Governance, Resource Sharing, and Collaborative Synergy". This visit solidified a new "Governance Partnership" between the two entities. Moving forward, both parties aim to establish a long-term framework to share resources. By leveraging digital technology and humanistic & artistic empowerment, we aim to modernize grassroots governance and build a community ecosystem that is both vibrant and compassionate.

Review of public education and outreach at the United Art Museum

- **Super Classroom — On-site guided tours by artists and curators**
  - 01 Guided tour by Artist He Duoling
  - 02 Guided tour by Artist Li Jin
- **Super Classroom — University students and children engage in dialogue with art at the United Art Museum**
  - 03 Students from Wuhan University of Technology, Hubei University of Technology, Hubei Institute of Fine Arts, and other institutions visiting the United Art Museum
  - 04 Kindergarten children visiting the United Art Museum
- **Public Education Exhibition — Forums**
  - 05 Forum for the exhibition themed "Light of the Times: An Art Dialogue Between Li Keran and Li Yushuang"
- **Public Education Exhibition — Dialogues**
  - 06 Dialogue Session of the "Dual Solo Exhibition of Ink Paintings by Li Jin and Wu Yi"
- **Public Education Exhibition — Academic Lectures**
  - 07 Artist Fang Lijun giving a lecture on "A One-Man Art History"
- **Public Education Exhibition — Art Salons**
  - 08 You Yang, Director of X Museum, interpreting artworks for the audience



Achieving Sustainability Under the Guidance of Social Value

Social Value Management Philosophy

The corporate social value has developed into a growth model, competition approach, and management strategy, which serves to enhance the core competitiveness for enterprises. "Taking innovative, coordinated, green, open and shared development" as the philosophy of corporate social value management, we have always made social value an important part of our corporate strategy. We are committed to ensuring every customer receives quality products and services, honor our social commitments and serve the "Mass Entrepreneurship and Innovation" campaign. Meanwhile, we put constant efforts in energy conservation and emission reduction. In addition, we deliver humanistic care across the Company and actively engage in public-interest programs. With those efforts, we proactively nurture new driving forces for economic growth, making positive contribution to the development of regional industries and the adjustment of China's economic structure.





In November 2025, CEOVU was recognized at the prestigious "ESG China · The 8th Responsibility Exhibition (Beijing) & 2025 Responsibility Night", co-hosted by the China Enterprise Reform and Development Society and the CSR Cloud. With its outstanding performance in sustainable development, the Company was distinguished with the "ESG Pioneer Enterprise" title under the "2025 Responsible Top Bull Awards".

In December 3, 2025, at the "10th Zhitong Caijing Capital Market Annual Conference & Listed Companies Awards Ceremony" hosted by Zhitong Caijing—a Hong Kong-based U.S. stock information platform—CEOVU was honored with the "Best ESG Innovation Award" for its innovative practices and outstanding contributions to Environmental, Social, and Governance (ESG).

Social Value Proposition

Always regarding corporate social value (CSV) as the foothold and starting point of corporate development strategy

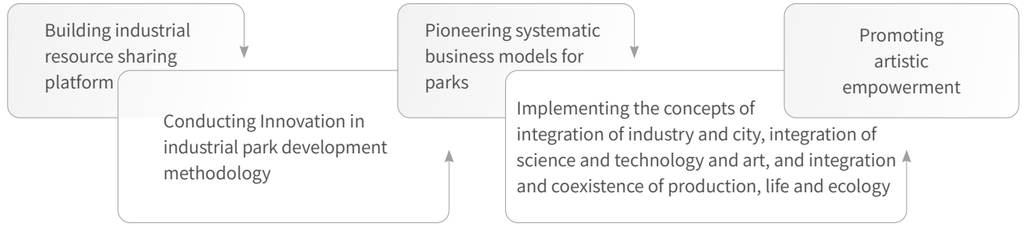
Pursuing sustainable development as the top priority of businesses

Taking culture as the highest form of corporate return to society

Social Value Strategic Plan

At CEOVU, we consistently pursue the CSV management philosophy. In 2025, we studied and formulated the *15th Five-Year Strategic Plan for Social Value (2026-2030)*, which outlines the social value work of the Company in the next five years and revised and updated the *Administrative Measures of CEOVU for Social Value*. Starting from the three dimensions of society, economy and environment, we have endeavored to promote the improvement of the social value management system, the orderly implementation of social value practices and norms, and the in-depth dissemination of social value concepts and culture.

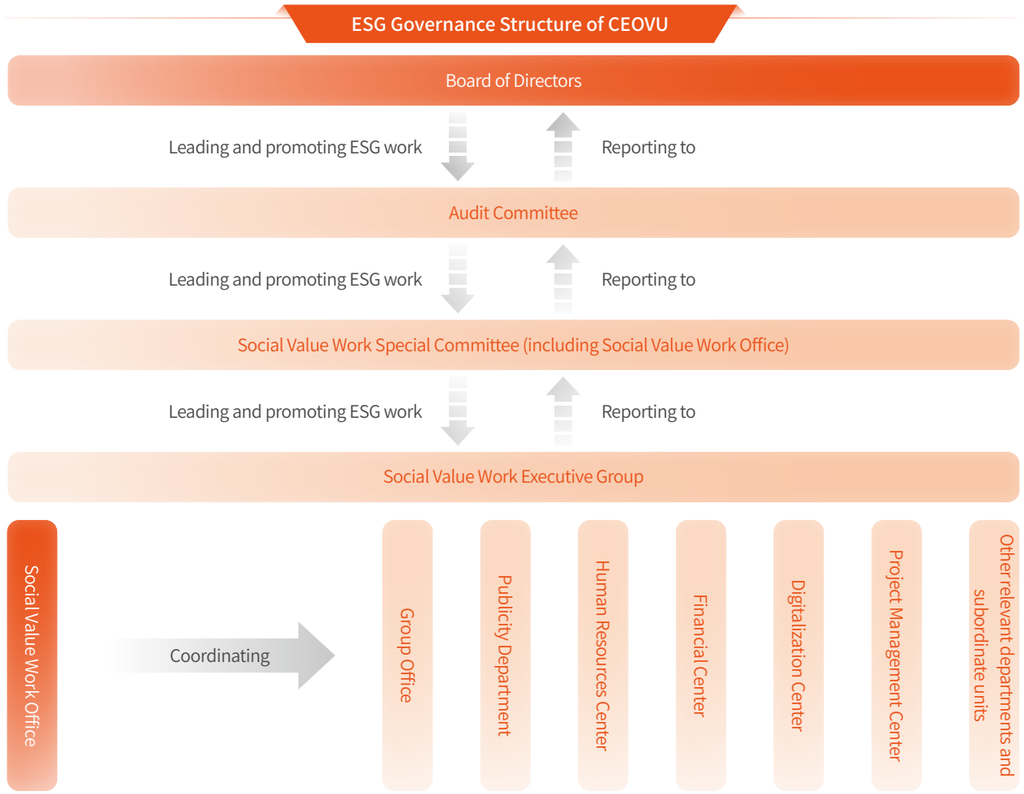
Pathways to Social Value Realization



ESG Governance Structure

We, in order to adapt to the needs of strategic development and enhance the Company's social value work management, since 2024, CEOVU has initiated the updating of its ESG governance structure and continued to improve it, and established a social value governance structure featuring multi-level linkage, which consists of the "Board of Directors, Audit Committee, Social Value Work Special Committee (including Social Value Work Office) and Social Value Work Executive Group", to advance the formation of a social value work pattern with coordinated planning, top-down linkage and overall promotion, thus improving operational efficiency.

Board of Directors	As the supreme decision-making body for the company's social value management, the Board of Directors regularly listens to and reviews the reports relating to the Company's social value work progress and guides the implementation of the Company's social value work.
Audit Committee	As the competent group for the social value work of the Company, the Audit Committee is responsible for determining social value management goals; monitoring and guiding all major social value matters of the Company and making suggestions to the Board of Directors to ensure that social value goals are achieved; formulating and reviewing climate change-related policies, overseeing the Company's effective management of climate change risks during operations; and, reviewing the Company's annual social value report and submitting it to the Company's board of directors for deliberation.
Social Value Work Special Committee (including Social Value Work Office)	The Social Value Work Special Committee of the Company is set up under the President's Meeting and is composed of the Company's president, heads of departments such as the Human Resources Center, Financial Center, Board Secretariat (Legal Affairs Office), Project Management Center, Planning and Development Center, and the leaders with specific duties. As the main management body for the Company's social value work, the committee is responsible for monitoring the latest ESG trends both at home and abroad, researching the Company's social value strategy, reviewing major and special issues on social value and making preliminary decisions, coordinating the Social Value Work Executive Group to promote various ESG work, and supervising its implementation results. The Company has established a Social Value Work Office for the committee. The office, which is responsible for the overall management and coordinated promotion of the Company's daily social value work, is set up in the Secretariat of the Board of Directors (Legal Affairs Office) and is directly led by the committee.
Social Value Work Executive Group	The Company's functional departments and subordinate units are the executive bodies of social value management work. As the executive team of social value work, each department/unit appoints a dedicated person as a member of the Social Value Work Executive Group to be responsible for the communication and execution of daily social value work.



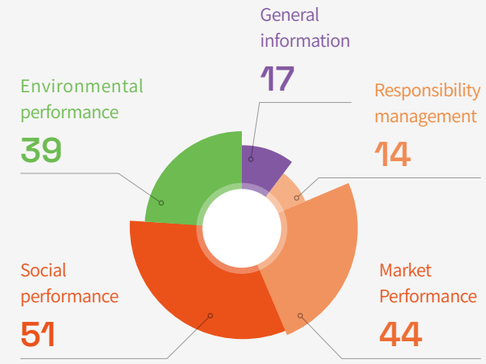


OVU EasternZhigu

Social Value Indicator System

With reference to the *Environmental, Social and Governance Reporting Guide* of the Hong Kong Stock Exchange Listing Rules and the *Guidelines on Sustainable Development Reporting for Chinese Enterprises (CASS-ESG 6.0) – Park Development Industry* of the Chinese Academy of Social Sciences, CEOVU, drawing on advanced international and domestic sustainable development and social responsibility concepts and combined with the Company's actual business, has developed a comprehensive system of social value management indicators covering the Company's internal strength, stakeholder relations and external development environment, as well as 165 indicators in five major areas. With the development of the system, CEOVU has enhanced the Company's social value management capabilities. At the same time, CEOVU has also explored the gradual inclusion of the social value management indicator system into the annual assessment of each unit, so that social value management work can be truly integrated into daily work and normalized management can be achieved.

as well as **165** indicators in five major areas



Social Value Training and Education

With the establishment of the CEOVU's social value management indicator system, social value training is carried out on a regular basis through online group chats and offline meetings. Social value work meetings are organized with different themes every year in accordance with the core value of CEOVU before the preparation of social value report. At the meetings, heads of competent departments and divisions, leaders, business backbones and contact persons of social responsibility and industrial ecosystem segments will center on key points such as social value management, reporting system, topic preparation, annual social value highlights, and social value promotion.



In October 2025, CEOVU invited external experts to conduct social value training.

Stakeholder Communication Mechanism

Maintaining good communication with stakeholders and listening to their opinions facilitate business risk identification and contribute to the healthy and long-term development of the Company. CEOVU has continuously improved its stakeholder communication mechanism, disclosed the corporate information through official website, WeChat official account and other channels, and kept abreast of the requirements and expectations of all parties through shareholders' meetings, employee communication, supplier meetings and other channels to make targeted responses. The expectations and demands of stakeholders and CEOVU's responses for 2025 are as follows:

Stakeholders	Government and regulators	Customers	Employees	Investors and shareholders	Suppliers and partners	Industry associations Experts and academia	Public welfare institutions The public
Expectations and demands	Implement national policies Comply with laws, regulations and regulatory rules Conduct business and pay taxes according to law Support regional development	Protect customer privacy Ensure quality of products and services Protect legitimate rights and interests	Healthy and safe work environment Rights and interests protection Employee career development Remuneration and benefits	Improve financial performance Protect rights and interests of corporate sustainable profitability Enhance corporate governance	Realize win-win cooperation Be open and impartial Achieve common growth	Comply with industry standards Promote industrial progress Improve industry management level	Tackle climate change Engage in social welfare programs Promote community development
Communication channels	Investigation and supervision by government departments Policy implementation reporting Tax information submission	Customer satisfaction survey Customer service hotline	Employee interview and satisfaction surveys Staff congress Employee training Suggestion and feedback platform	Hold shareholders' meetings Official website of the Company Investor contact number/ e-mail Interviews and meetings	Supplier conference Supplier assessment Supplier training Supplier industry exchanges	Industry training Online/offline communication activities	Conduct public welfare programs such as rural revitalization Conduct community public welfare activities
Response of the Company	Conduct business legally and compliantly Pay taxes in a timely manner and actively Adjust innovation-driven development strategy Enhance anti-corruption and integrity management Take an active part in regional development	Take privacy protection measures and standardize the process Manage and control product and service quality Optimize internal control and risk management	Improve the health and safety management system Improve talent development mechanism Provide competitive salary and benefits	Improve profitability Sustain growth to ensure returns Periodically report and disclose information Enhance market value management Manage and control risks	Improve supplier review and management mechanism Regulate access mechanism Fulfill contracts according to law Organize supplier exchange activities	Participate in industry standard review Participate in industry forums Share business management experience	Implement green operation in an all-around manner Take an active part in community development Provide high-quality cultural resources

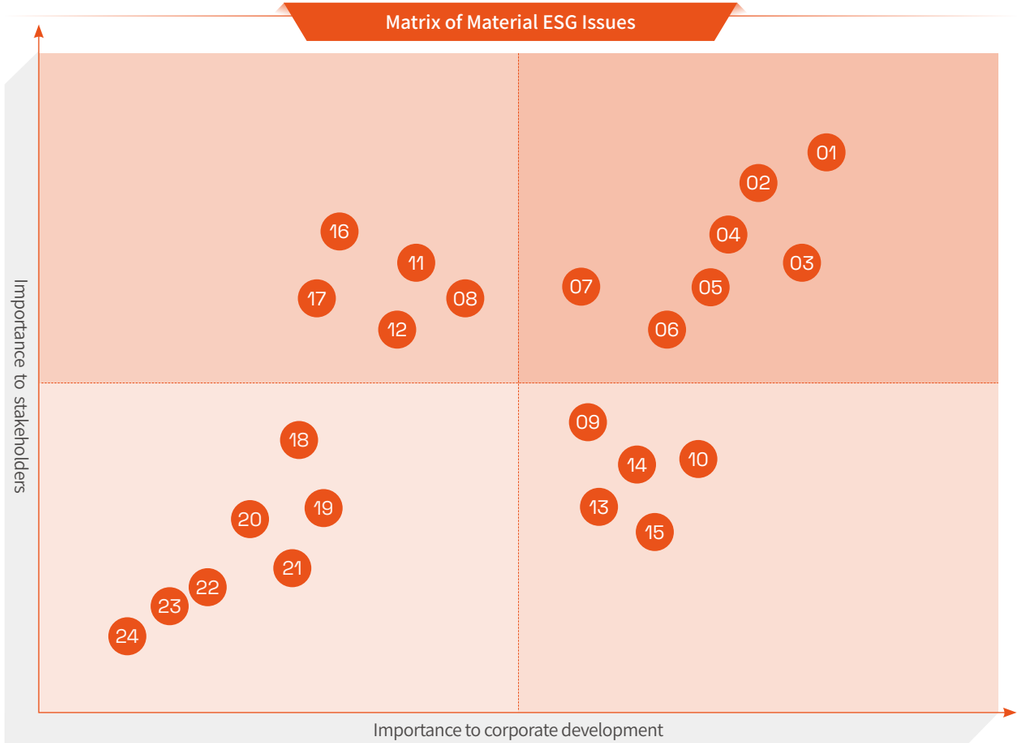
Assessment of Material Issues

To get a more detailed understanding of stakeholders' expectations and demands, and to enhance the materiality of this report, the Company has strictly followed the assessment process to assess the annual material issues. Based on the Company's current situation, material issues for the year are determined and prioritized through market and industry research, interviews with stakeholders and other initiatives, so as to ensure that they objectively reflect the significant impact of the Company on the environment, society and economy, and are aligned with the concerns of stakeholders.

The specific assessment process for material issues is as follows:

01 Identification of material issues	02 Stakeholder research	03 Assessment of material issues	04 Review and response to material issues
A total of 24 material issues related to the Company are identified by studying and analyzing ESG reporting disclosure guidelines, national policies, industry focus and the Company's actual business.	By interviews and other means, the comments and opinions of stakeholders on 24 material issues, as well as their views and expectations on the Company's performance in terms of corporate social responsibilities in 2025 are obtained.	An assessment of the material issues for the year is made based on the interview results and the Company's actual situation.	The management of the Company reviews the assessment results of material issues, determines the disclosure highlights in this report, and collects relevant information for response.

Matrix of Material ESG Issues





Qingdao CEC Information Harbor

Priorities of Material Issues by CEOVU

Very important ★★★

Priority	Material Issues	Area
01	Product and service quality management	Social
02	Customer satisfaction	Social
03	Facilitate industrial upgrading	Social
04	Work safety and occupational health	Social
05	Promote coordinated regional development	Social
06	Energy conservation and green operation	Environmental
07	Science and technology innovation and intellectual property rights protection	Social
08	Customer privacy and information security	Social
09	Compliance management	Governance
10	Tackle climate change	Environmental

Important ★★

Priority	Material Issues	Area
11	Integrity culture building	Governance
12	Protection of employees' rights and interests and humanistic care	Social
13	Drive industrial development	Social
14	Create job opportunities	Social
15	Employee recruitment and career development	Social
16	Business performance and investors' rights and interests	Governance
17	Green and civilized construction	Environmental
18	Green building and green community	Environmental
19	Sewage and waste treatment	Environmental

Less important ★

Priority	Material Issues	Area
20	Supply chain environment and social risk management	Social
21	Promote rural development	Social
22	Empower Art Revitalization	Social
23	Public-interest programs and community services	Social
24	Biodiversity	Environmental

The materiality assessment for the current year shows that material issues stakeholders focus on are mainly "product and service quality management", "customer satisfaction" and "facilitate industrial upgrading". The Company attaches great importance to the opinions and suggestions of stakeholders and presents key disclosures on relevant issues in this report to respond to the demands of all stakeholders and uses the results as an important reference basis for the sustainable development plan for the next year.

The Company is well aware that communication with stakeholders is a continuous and in-depth process. In the future, the Company will continue to improve the communication mechanism, listen to the opinions and suggestions of all stakeholders, and use the feedback from stakeholders as an important reference for the Company's day-to-day sustainable development management.



Social Value Vision in 2026

Hefei Financial Harbor

Looking ahead to 2026, CEOVU will remain committed to our core goal of "leading industry transformation". Aligned with national strategies, our central theme is to pioneer a distinctively Chinese path to the modernization of industrial parks. We will continue to drive innovation in business models and explore new paradigms for industrial organization. We are dedicated to deeply integrating our industrial ecosystem with social responsibility. By offering the unique "CEOVU Solution", we aim to build a modern industrial system and cultivate New Quality Productivity. Our ultimate goal is to set the benchmark for ESG leadership in the sector, driving the high-quality development of the entire industrial park industry.

Serving National Strategies and Deepening Resource Integration

CEOVU champions the concept of a "city-specific approach". Grounded in our full-lifecycle park operation services, we actively align our operations with key national strategies, such as Innovation-Driven Development, Manufacturing Powerhouse, Coordinated Regional Economic Development, Ecological Civilization and Cultural Powerhouse. We fully support the construction of CEC's IT Application Innovation industrial ecosystem and the Digital China strategy. Guided by our vision of "leading industry transformation", we remain steadfast in our industrial service strategy. We strive to promote the construction of a modern industrial system where central SOEs lead and businesses of all sizes—from giants to startups—collaborate in innovation. By creating a benchmark industrial resource sharing platform defined by industrial clustering, smart services, and networked investment, we are setting a new standard for resource integration and collaborative innovation across the industry.

Enhancing Regional Synergy for Coordinated Economic Growth

Leveraging its forward-looking strategic foresight and extensive operational experience, CEOVU, as a leading industrial park operator in China, consistently deepens industrial ecosystem development from the perspective of government-enterprise collaborative development. Closely following contemporary trends and national strategies, we adhere to the "Industry First core strategy", the "city-specific approach" and "park-specific policy" based on local industrial endowments. By strengthening regional synergy, we aggregate new momentum for high-quality development, effectively promoting the sharing and utilization of innovation elements such as talent, technology, and capital within regions. CEOVU is leading a new model of coordinated regional development through practical actions, fostering the cultivation of future industries and supporting the implementation of national strategies. We are injecting lasting momentum into coordinated regional economic development during the industry's transition toward "quality and efficiency enhancement for existing assets".

Solidifying Park Foundations and Innovating Development Models

The construction models of industrial parks are undergoing profound transformation, and systematic capabilities serve as the core support for CEOVU's comprehensive operation services. CEOVU has established a "One Body, Two Wings" business structure. Guided by the "park-specific" development concept, we utilize cross-regional and cross-disciplinary synergy to drive the integration of innovation ecosystems and industrial ecosystems. We continuously advance the "Agile Customization" model to create tailored industrial spaces, actively assuming the responsibility for building a collaborative innovation ecosystem. Focusing on the theoretical practice of "Fifth-Generation Parks" and "New Industrial Clusters", we lead innovation in industry development models. By deeply integrating collaborative innovation into the synergistic development of industrial parks and incubators, we are laying a solid practical foundation for the Chinese path to industrial park modernization.

Consolidating the Network Foundation to Serve the "Internet Power" Strategy

Based on the strategic deployment of the Fourth Plenary Session of the 20th CPC Central Committee regarding building an "Internet Power", CEOVU leverages its industrial park network to empower CEC in establishing a high-level supply chain system for the cybersecurity and informatization industry. We actively seek strategic synergy with CEC, deeply integrating park development and incubator construction with the ecological construction of the data element industry to uncover the full value of industrial collaboration. By leading a new path for the coordinated development of cybersecurity and informatization industrial parks, we assist in the high-quality development of China's cybersecurity and informatization cause, creating a new paradigm of industry demonstration for the construction of an Internet Power.

Championing Low-Carbon Pathways and Leading Green Development

Responding to the national "3060 Dual Carbon" goals, CEOVU takes leading industry's green transformation as its responsibility, positioning zero-carbon development as its core competitive edge and a central embodiment of social value. We adhere to deepening the application of the "1 Platform + 3 Products + Multi-Scenarios" low-carbon energy system, continuously perfecting the functions of the "OVU Zero-Carbon Cloud" platform, and expanding the scenario coverage of DHC, distributed photovoltaics, and smart charging systems. Aiming to build a whole-process zero-carbon system, we promote 100% coverage of zero-carbon concepts in self-built and self-operated parks. By compiling and releasing the *Guidelines for Low-Carbon Park Construction* and the *Technical Standards for Zero-Carbon Parks*, we implement low-carbon technologies on a large scale to create demonstrable and replicable zero-carbon demonstration parks. Through diverse business models such as EPC+O and BOT, we export mature experience in zero-carbon construction and operation systems. This provides comprehensive support for the industry's standardization, scale promotion, and refined operation, leading the direction of green transformation in industrial parks and contributing significant strength to the construction of a "Beautiful China".

Integrating Art and Technology to Drive Cross-Disciplinary Synergy

Art empowerment is a core measure for CEOVU to adapt to the industry's transition toward the "quality and efficiency enhancement of existing assets" and to lead the upgrade of humanistic values. It serves as both an innovative driver for technological and industrial development and a key path for elevating the value of urban spaces. CEOVU will utilize aesthetic value to lead the team's cross-disciplinary development, integrating art literacy cultivation into the core of corporate culture construction. We aim to make high-standard aesthetics the implicit guidance for business decisions, product design, and service upgrades, thereby promoting the deep cross-border integration of technology and culture, as well as industry and art. We optimize urban landscapes by infusing art into every stage of development—from spatial planning and architectural design to public environment creation—rendering our parks tangible, engaging, and interactive art spaces. We curate culturally significant exhibitions systematically, collaborate with renowned artists, and explore the cutting edge where art meets technology. Furthermore, we will expand the supply of high-quality public art, normalize the implementation of immersive art activities in key parks, replicate and promote our successful cultural operation models, weaving art deeply into our innovation ecosystem in the park. In the future, CEOVU will continuously empower corporate development with art, transforming industrial spaces into composite value spaces that empower innovation, nourish life, and revitalize cities. In doing so, we will lead a new paradigm of humanistic and harmonious development in the industry, fully honoring our value promises to the enterprise and society.

Appendix

About the Report

Report Introduction

This report is the ninth independent Corporate Social Value Report (hereinafter referred to as "this report") published by CEOVU. The purpose of this report is to respond to stakeholder expectations and showcase the corporate social value philosophy, management, actions and achievements of CEOVU in 2025.

Report Assurance

This report carefully manages the preparation process, focusing on its completeness, materiality, balance, comparability, readability and innovation, and systematically elaborates the annual fulfillment measures and performance. The Board of Directors reviews the contents of this report and ensures that there are no false and misleading statements or material omission.

Report Scope

This report is an annual report covering the period from January 1, 2025 to December 31, 2025, with some contents beyond the period as appropriate. It involves the three main businesses of CEOVU's headquarters and subsidiaries, i.e. park operation service, park development service and industrial investment service. For business details of the Company, please refer to the 2025 annual report of CEOVU.

Terms and Description

For the convenience of expression, China Electronics Optics Valley Union Holding Company Limited is also referred to as "CEOVU", "the Company", or "we" in this report.

Report Standards

This report strictly complies with *IFRS Sustainability Disclosure Standard 2 – Climate-related Disclosures (IFRS S2);* the Environmental, Social and Governance Reporting Guide set out in Appendix C2 of the *Main Board Listing Rules* of the Hong Kong Stock Exchange, the Implementation Guidance for Climate Disclosures under HKEX ESG Reporting Framework, the *Guidelines on Corporate Social Responsibility Reporting for Chinese Enterprises (CASS-CSR 4.0)* and the *Guidelines on Sustainable Development Reporting for Chinese Enterprises (CASS-ESG 6.0) – Park Development Industry* of the Chinese Academy of Social Sciences, the Sustainable Development Goals set by the United Nations General Assembly, and the *Administrative Measures of CEOVU for Social Value*. This report follows the requirements of the principles of "materiality", "quantitative", "balance" and "consistency" in relation to the *Environmental, Social and Governance Reporting Guide*, and responds to the principles of "materiality" through the materiality analysis of the social responsibilities, "quantitative" and "consistency" through the quantitative data list, and "balance" through the review of negative issues and poor performance.



Sources of Reporting Information

The information and data cited in this report are derived from CEOVU's official documents, statistical reports or relevant public information, as well as environmental, social and governance information that has been collected, summarized and reviewed by CEOVU. Unless otherwise stated, the data in this report are denominated in RMB.

Report Release

This report is available in simplified Chinese, traditional Chinese and English, and will be released in electronic form on the HKEX (https://www.hkexnews.hk) and the official website of CEOVU (www.ceovu.com) for view and download. Should there be any inconsistency between the Chinese and English versions, the Chinese version shall prevail. For the long-form report, please follow the WeChat official account of "CEOVU". For a paper copy of this report, or if you have any questions or suggestions, please feel free to contact CEOVU (Tel: 027-87172095, email: esg@ovuni.com). CEOVU's annual corporate social value information is disclosed through this report. In addition to the above disclosure approaches, CEOVU will also review the fulfillment performance of social value in the previous year through online and offline interaction, such as setting up a new "Social Responsibility" column in the Park Pass App to display the contents of this report and uploading a video version of this report for rolling broadcast on the buildings of all industrial parks across the country, so as to publicize the social value philosophy of CEOVU in an all-around manner.



Key Performance Indicators

Operating performance				
Economic performance indicators	Unit	2023	2024	2025
Total assets	RMB10,000	2,384,706.44	2,334,192.70	2,217,347.50
Owners' equity	RMB10,000	889,675.60	887,172.50	900,642.80
Total operating revenue	RMB10,000	522,055.60	358,853.10	391,952.50
Total profit	RMB10,000	98,187.42	23,958.60	23,976.50
Net profit	RMB10,000	52,683.52	10,633.10	7,408.70
Total tax payment	RMB10,000	63,936.71	48,393.73	41,324.44
Return on equity	%	5.93	1.20	0.8
Earnings per share	RMB0.01	6.83	1.3	0.5
Asset-liability ratio	%	63	62	59.4
Total asset turnover	%	22.60	15.33	17.2
Current ratio	%	1.39	1.28	1.6
Cash ratio	%	24	19	22.4
Economic contract performance rate	%	100	100	100
Number of cities with business presence	Nos.	48	50	53
Number of industrial parks served	Nos.	100	105	110
Service area	10,000 ㎡	3,400	3,580	3,800

Social performance					
Social performance indicators		Unit	2023	2024	2025
B1. Employment					
Number of employees and employee division					
Total number of employees		Person	8,219	7,857	7,680
Gender	Female	Person	3,255	3,300	3,136
	Male	Person	4,964	4,557	4,544

Social performance					
Social performance indicators		Unit	2023	2024	2025
Employment type	Full-time	Person	8,199	7,834	7,680
	Intern	Person	20	23	0
Age group	Aged 30 and below	Person	1,266	1,223	920
	Aged 31 to 50	Person	3,797	3,614	3,635
	Aged over 50	Person	3,156	3,020	3,125
Region	Chinese mainland	Person	8,217	7,855	7,678
	Hong Kong, Macao and Taiwan	Person	2	2	2
	Overseas	Person	0	0	0
Proportion of female in management		%	20	33	33.33
Proportion of staff of ethnic minorities and foreigners		%	0.01	0.01	0.01
Proportion of staff with disabilities		%	0	0	0
Rights and interests of employees					
Signing rate of employment contract		%	100	100	100
Coverage rate of social insurance		%	100	100	100
Employee turnover rate					
Overall employee turnover rate		%	25.14	28.1	26.9
Gender	Female	%	11.23	12.9	12.3
	Male	%	13.91	15.2	14.6
Age group	Aged under 30	%	5.96	6.75	6.6
	Aged 30-50	%	10.87	12.1	11.6
	Aged over 50	%	8.31	9.25	8.7
Region	Chinese mainland	%	25.14	28.1	26.9
	Hong Kong, Macao and Taiwan	%	0	0	0
	Overseas	%	0	0	0

Social performance					
Social performance indicators		Unit	2023	2024	2025
B2. Health and safety					
Employee care					
Average number of days of annual paid leave per employee		Day	>5	>5	>5
Health management	Total investment in health examination	RMB10,000	239.8	212.7	211.2
	Coverage rate of health examination	%	99.5	99.5	99.5
Employee satisfaction		%	98.6	98.6	98.6
Work safety					
Investment in work safety annually		RMB10,000	6,000	6,000	5,000
Number of work safety drills		Time	146	96	88
Number of major accidents		Time	0	0	0
Number and proportion of Work-related fatalities	Number of fatalities	Person	0	0	0
	Proportion	%	0	0	0
Number of employees trained on work safety		Attendee	30,000	29,000	20,700
Number of days lost due to work injury		Day	0	0	0
B3. Development and training					
Number and percentage of employees trained by gender and employee category					
Gender	Female	Person	2,259	2,237	2,189
	Male	Person	4,340	4,160	4,125
Employee category	Senior management	Person	54	58	56
	Middle management	Person	1,288	1,207	1,197
	Grassroots employees	Person	5,257	5,132	5,061
Gender	Female	%	93.4	94.4	94.2
	Male	%	93.4	94.4	94.2
Employment type	Senior management	%	92.3	94	93.8
	Middle management	%	93.4	94.1	94
	Grassroots employees	%	94.6	94.8	94.6

Social performance					
Social performance indicators		Unit	2023	2024	2025
B4. Average training hours completed per employee by gender and employee category					
Gender	Female	Hour	18.7	22.7	21.9
	Male	Hour	18.7	22.7	21.9
Employment type	Senior management	Hour	23.4	24.3	24.1
	Middle management	Hour	17.2	21.7	21.3
	Grassroots employees	Hour	17.6	22.5	22.2
B5. Supplier management					
Number of suppliers		Nos.	400	2,068	1,024[4]
Number of suppliers by region	Chinese mainland	Nos.	390	2,056	1,024
	Hong Kong, Macao and Taiwan	Nos.	10	12	0
	Overseas	Nos.	0	0	0
B6. Product responsibility					
Percentage of total products sold or shipped subject to recalls for safety and health reasons					
Percentage of recalled products to total products sold or shipped		%	0	0	0
Number of products and services related complaints received					
Number of complaints		Nos.	370	176	128
Complaint handling rate		%	100	100	100
Customer satisfaction		%	97	92.5	85
B7. Anti-corruption					
Number of concluded legal cases regarding corrupt practices brought against CEOVU or its employees and the outcomes of the cases					
Number of concluded legal cases		Nos.	0	0	0
Outcomes of concluded legal cases regarding corrupt practices		Nos.	0	0	0
Anti-corruption training provided to directors and staff					
Number of anti-corruption training sessions		Time	14	12	20+[5]
Total number of trainees		Person	6,000	6,000	6,000
B8. Community investment					
Resources allocated to the focus areas					
Investment in social welfare programs		RMB10,000	180	150	120
Donations		RMB10,000	10	20	20.5

[4] This figure represents the number of engineering suppliers.
[5] Including training on professional integrity, compliance management and risk control.

Environmental performance					
Environmental indicators		Unit	2023	2024	2025
A1.1 Types of emissions and respective emissions data	Sulfur oxides	kg	0.22	0.93	0.24
	Nitrogen oxides	kg	125.61	126.30	19.40
	Particulate matter	kg	10.57	11.93	1.63
A1.3 Total hazardous waste	Discarded inkjet cartridges/ toner cartridges	Ton	0.26	0.11	0.23
	Discarded light tubes and bulbs	Ton	0.11	0.06	0.17
	Discarded batteries	Ton	0.04	0.03	0.12
	Total hazardous waste	Ton	0.41	0.20	1.2
A1.4 Total non-hazardous waste	Total non-hazardous waste	Ton	8,335.45	5,834.46	4,910.15
A2.1 Direct and/or indirect energy consumption by type in total and intensity	Gasoline	1000 kWh	143.88	566.54	158.38
	Diesel	1000 kWh	0.93	-	0
	Pipeline natural gas	1000 kWh	37.21	32.80	14.03
	Electricity consumption	1000 kWh	79,371.00	70,497.21	6,059.20
	Direct energy consumption	1000 kWh	182.02	599.34	172.41
	Indirect energy consumption	1000 kWh	79,371.00	70,497.21	6,059.20
	Total energy consumption	1000 kWh	79,553.01	71,096.55	6,231.61
	Energy consumption intensity	1000 kWh/m^2	0.02	0.02	0.0018
	Paper consumption in the workplace	Ton	2.36	2.80	1.89
A2.2 Water consumption in total and intensity	Total water consumption	m^3	861,051.16	777,866.45	313,522.77
	Water use intensity	m^3/m^2	0.22	0.21	0.10
A2.5 Total packaging material used for finished products and with reference to per unit produced	Total packaging materials	The Company does not directly supply packaging materials for manufactured goods, hence KPI of the HKEX Environmental, Social and Governance Reporting Guide A2.5 is not applicable			
	Per unit produced				

Environmental performance					
Environmental indicators		Unit	2023	2024	2025
Green Coverage Rate of the Parks		%	/	/	14.60
Part D 28 Greenhouse gas emissions [6]	Greenhouse gas emissions (Scope 1)	tCO_2e	51.82	144.69	38.87
	Greenhouse gas emissions (Scope 2)	tCO_2e	45,265.28	37,828.80	3,215.01
	Total greenhouse gas emissions	tCO_2e	45,317.10	37,973.49	3,253.88

[6] At the current stage, the Company's greenhouse gas emission data only covers carbon dioxide (CO_2), and the relevant emissions are expressed in metric tons of carbon dioxide equivalent (tCO_2e).

Notes:

01. The collection scope of environmental data (excluding the green coverage rate of the parks) covers the operating parks and self-use office areas of 10 entities in total: the Company's headquarters office area, Xi'an CEOVU Industrial Park, Huanggang OVU Science and Technology City, Wuhan Optics Valley Financial Harbor, Luoyang OVU Electronic Information Industrial Park, Shenyang Optics Valley United Development Science and Technology City, Wenzhou CEC Information Harbor, Wuhan Company, Ezhou OVU Science and Technology City, and Hefei Financial Harbor（The scope of 2025 environmental data statistics has been slightly adjusted compared with 2024, mainly due to the optimization of organizational structure and statistical criteria）.
02. In 2025, emissions were generated from the use of gasoline, diesel, and piped natural gas by the Company's official vehicles, lawnmowers, floor scrubbers, temporary generators, and non-outsourced employee canteens.
03. Scope 1 GHG emissions primarily originated from the use of gasoline, diesel, and piped natural gas by the Company's official vehicles, lawnmowers, floor scrubbers, temporary generators, and non-outsourced employee canteens. Scope 2 GHG emissions derived from purchased electricity. Relevant emission factors were calculated with reference to the Reporting Guidance on Environmental KPIs issued by the Hong Kong Stock Exchange. The GHG emission factor for purchased electricity was based on the 2023 national average CO2 emission factor for electricity (0.5306 kg CO_2/kWh) published by the Ministry of Ecology and Environment.
04. Energy consumed by the Company in 2025 included gasoline, diesel, piped natural gas, and purchased electricity. Relevant energy consumption factors were calculated with reference to the Reporting Guidance on Environmental KPIs issued by the Hong Kong Stock Exchange.
05. The total amount of hazardous waste in 2025 comprised discarded ink cartridges, toner cartridges, light tubes and bulbs, batteries, and electronic products.
06. Non-hazardous waste generated in 2025 included non-hazardous waste from self-use office areas and public areas within the parks, as well as greening waste from the parks.
07. Direct energy consumption derives from the usage of gasoline, diesel, and piped natural gas.
08. Indirect energy consumption is derived from the usage of purchased electricity in the self-use office areas, public areas, and tenant operations within the parks.
09. Water consumption is derived from the usage in the self-use office areas, public areas, and landscaping within the parks.
10. Relevant intensity values are calculated based on the area of the parks.
11. Environmental data for the current reporting period indicates a significant year-on-year decrease in the Company's consumption of gasoline, electricity, and water resources, as well as all other relevant environmental indicators, demonstrating outstanding achievements in green operations. Relying on digital management tools such as the "OVU Zero-Carbon Cloud", the Company continuously introduces new energy-saving and low-carbon technologies and equipment, advancing the cascaded utilization of energy and the recycling of water resources. Driven by the dual engines of technological upgrades and intelligent management, we effectively reduce resource consumption and carbon emissions.

Rating Report

One-Page Guide to the Rating Report of the 2025 Corporate Social Value Report of China Electronics Optics Valley Union Holding Company Limited

I. Rating Results



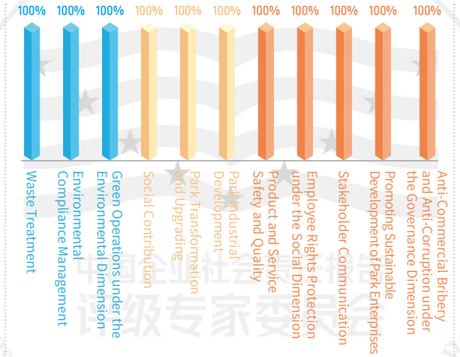
2025 Corporate Social Value Report of China Electronics Optics Valley Union Holding Company Limited (hereinafter referred to as the "Report") is rated as **Five-Star Plus**, serving as a **model** among corporate sustainable development reports.

Rating Results	Rating Icon	Development Level
Five-Star Plus	★★★★★+	**Model**
Five-Star Level	★★★★★	Excellence
Four-Star and a Half Level	★★★★☆	Leading
Four-Star Level	★★★★	Outstanding
Three-Star Level	★★★	Good
Two-Star Level	★★	Developing
One-Star Level	★	Progressing

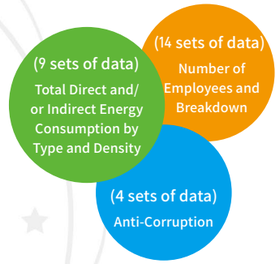
II. Highlight Performance

Process ★★★★★
Materiality ★★★★★
Completeness ★★★★★
Balance ★★★★★
Comparability ★★★★★
Readability ★★★★★
Innovation ★★★★★

The Report achieves a Five-Star rating in Process, Materiality, Completeness, Balance, Comparability, Readability, and Innovation.



The Report systematically discloses 90.05% of the core indicators in the Park Development Industry. Among them, the highest coverage rate of core indicators (100% each) is achieved in topics such as Waste Treatment, Environmental Compliance Management, and Green Operations under the Environmental Dimension; Social Contribution, Park Transformation and Upgrading, Park Industrial Development, Product and Service Safety and Quality, and Employee Rights Protection under the Social Dimension; and Stakeholder Communication, Promoting Sustainable Development of Park Enterprises,and Anti-Commercial Bribery and Anti-Corruption under the Governance Dimension.



The Report discloses in detail comparative data of 104 key indicators over three consecutive years. Among them, the most fully disclosed comparable data over the three consecutive years are: Total Direct and/or Indirect Energy Consumption by Type and Density under the Environmental Dimension; Number of Employees and Breakdown under the Social Dimension; and Anti-Corruption under the Governance Dimension.

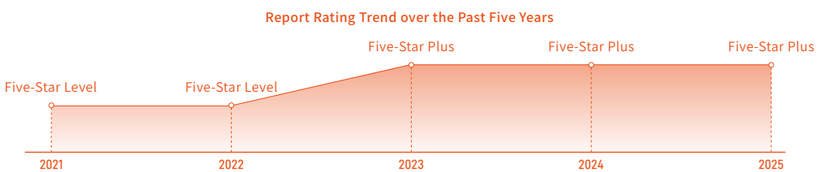
III. Improvement Suggestions

1. Increase the disclosure of core indicators on topics such as ecosystem and biodiversity protection, and rural revitalization, to further enhance the completeness of the Report.
2. Strengthen the depth of engagement with internal and external stakeholders to further improve the process management of the Report.

IV. Rating Badge

China Electronics Optics Valley Union Holding Company Limited has participated in report ratings for eight consecutive years, received the highest rating of Five-Star Plus for the third consecutive year, and was awarded the Silver Badge.

Report Rating Trend over the Past Five Years





Rating Report of the 2025 Corporate Social Value Report of China Electronics Optics Valley Union Holding Company Limited

Upon the request of China Electronics Optics Valley Union Holding Company Limited for the eighth consecutive year, the Chinese Expert Committee on CSR Report Rating invited experts to form a rating panel to rate the 2025 Corporate Social Value Report of China Electronics Optics Valley Union Holding Company Limited (hereinafter referred to as "the Report").

I. Rating Basis

1. Corporate Sustainability Disclosure Standards – Basic Standard (Trial)
2. China Corporate Sustainability Reporting Guide (CASS-ESG 6.0) – Park Development Industry
3. China Corporate Sustainability Report Rating Standards (2026)
4. Environmental, Social and Governance Reporting Code

II. Rating Analysis

Process（★★★★★）

The Secretariat of the Company's Board of Directors takes the lead in setting up a Report Preparation Team to coordinate the preparation of the report. Key departments and affiliated companies are responsible for providing source materials and reviewing relevant content. The Audit Committee controls the overall direction, and the Board of Directors is responsible for the final review and issuance of the report. Preliminary research is carried out around the report preparation, and a sustainable development indicator system is constructed and continuously improved to enhance the level of sustainable development management. At the initiation of the report preparation process, a special working meeting is held, during which the preparation requirements are explained and training is provided. The social value management measures are revised, and the "15th Five-Year Plan for Social Value Strategy (2026–2030)" is formulated to continuously improve the level of sustainable development. The report is planned to be presented in three language versions—Simplified Chinese, Traditional Chinese, and English—in electronic, print, and long-form infographic formats. The process performance is excellent.

Materiality（★★★★★）

The Report systematically discloses key issues in the park development industry, including Climate Change Response, Pollutant Emissions, Waste Treatment, Green Park Operations, Park Transformation and Upgrading and Industrial Development, Sustainable Supply Chains, Product and Service Safety and Quality, Occupational Health and Safety, Sustainable Governance Mechanisms, and Anti-Commercial Bribery and Anti-Corruption. The narrative is detailed and comprehensive, demonstrating excellent materiality performance.

Completeness（★★★★★）

The main content of the Report systematically discloses 90.05% of the core indicators in the park development industry from the perspectives of "Building a Foundation for Development with Integrity", "Empowering Diversity to Create New Park Landscapes", "Embracing Green Mountains to Reflect a Low-Carbon Vision", and "Gathering Talent to Promote Social Harmony". Among them, the highest coverage rate of core indicators (100% each) is achieved in topics such as Waste Treatment, Environmental Compliance Management, and Green Operations under the Environmental Dimension; Social Contribution, Park Transformation and Upgrading, Park Industrial Development, Product and Service Safety and Quality, and Employee Rights Protection under the Social Dimension; and Stakeholder Communication, Promoting Sustainable Development of Park Enterprises, and Anti-Commercial Bribery and Anti-Corruption under the Governance Dimension, demonstrating excellent completeness performance.

Balance（★★★★★）

The Report discloses negative data information such as "Number of Complaints", "Complaint Handling Rate", "Unfair Competition Incidents", "Concluded Corruption Litigation Cases", "Major Safety and Quality Liability Accidents", "Major Cybersecurity Incidents", "Percentage of Recycled Products out of Total Products Sold or Delivered", and "Incidents Causing Significant Negative Impacts on the Environment and Natural Resources". It also describes in detail the process, handling methods, and outcomes of customer complaint handling at Ziyuan Hotel, achieving excellence performance in the aspect of balance.

Comparability（★★★★★）

The Report discloses in detail comparative data of 104 key indicators over three consecutive years, including "Total Assets", "Total Operating Revenue", "Total Number of Employees", "Labor Contract Signing Rate", and "Customer Satisfaction Rate", and explains the statistical scope of environmental data. Among them, the most fully disclosed comparable data over the three consecutive years are: Total Direct and/or Indirect Energy Consumption by Type and Density under the Environmental Dimension (9 sets of data), Number of Employees and Breakdown under the Social Dimension (14 sets of data), and Anti-Corruption under the Governance Dimension (4 sets of data). Horizontal comparisons are made from the perspectives of "TOP 30 National Industrial Park 'Light Asset Service Provider Brand Influence' 2025–No. 1" and "TOP 5 National Industrial Park Innovation Ecosystem Excellent Operator 2025–No. 1", achieving excellent performance in the aspect of comparability.

Readability（★★★★★）

The Report adopts an issue-oriented framework structure, setting up four major chapters to comprehensively elaborate on the company's annual responsibility practices and achievements. The framework is clearly structured, with key issues prominently highlighted. The company's name is embedded into the chapter titles, presenting an innovative concept. The cover design highlights the characteristics of the company's industry, incorporating elements of the company's core business, which enhances the report's recognizability. QR codes are embedded to expand the report's content, improving its readability and interactivity. Knowledge tips, third-party testimonials, and glossary explanations are used to enhance the report's readability. Rich case studies and images that are concrete and perceptible are used to demonstrate responsibility outcomes to the public, improving the report's communicative power, achieving excellent readability performance.

Innovation（★★★★★）

The Report features a responsibility special topic titled "From 'City Building' to 'Ecosystem Building' – Driving Comprehensive Innovation in Industrial Parks", prominently presenting the company's actions and achievements in leading industry transformation within the park sector, demonstrating the company's sense of responsibility. It also includes sections on "Major Events" and "Moments of Glory", highlighting the key responsibility progress and achievements of China Electronics Optics Valley Union Holding Company Limited (CEC Optics Valley) in 2025. The Report actively responds to international standards and regulatory requirements, disclosing topics such as climate change in accordance with the four-pillar framework of "Governance, Strategy, Risk and Opportunity Management, and Indicators and Targets", thereby enhancing the standardization of information disclosure. It has also promoted its subsidiaries to independently compile and release their own reports, forming a multi-level reporting system, demonstrating excellent innovation performance.

III. Overall Rating ★★★★★+

As evaluated by the Rating Panel, the Process, Materiality, Completeness, Balance, Comparability, Readability, and Innovation of the 2025 Corporate Social Value Report of China Electronics Optics Valley Union Holding Company Limited (CEC Optics Valley) have all achieved a Five-Star rating. The overall rating is Five-Star Plus, making it a model among corporate sustainable development reports.

Rating Results	Rating Icon	Development Level
Five-Star Plus	★★★★★+	**Model**
Five-Star Level	★★★★★	Excellence
Four-Star and a Half Level	★★★★☆	Leading
Four-Star Level	★★★★	Outstanding
Three-Star Level	★★★	Good
Two-Star Level	★★	Developing
One-Star Level	★	Progressing

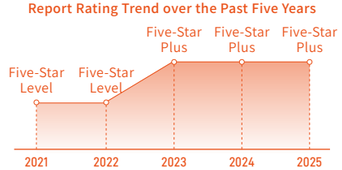
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1. Increase the disclosure of core indicators on topics such as ecosystem and biodiversity protection, and rural revitalization, to further enhance the completeness of the Report.
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Report Rating Trend over the Past Five Years





Scan the QR code to view the rating archive

Vice Chairman of the Rating Expert Committee

Head of the Rating Panel

Rating Panel Expert

Date of Issue: April 2, 2026

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Notes: The Company does not directly supply packaging materials for manufactured goods; therefore, KPI A2.5 of the HKEX Environmental, Social and Governance Reporting Guide is not applicable.

Explanation of Undisclosed Climate-Related Information

China Electronics Optics Valley Union Holding Company Limited ("the Company") has prepared its ESG report in compliance with the climate-related disclosure requirements set out in Part D of the *Environmental, Social and Governance Reporting Guide of the Stock Exchange of Hong Kong Limited*, and has been continuously advancing climate-related governance, risk identification and target management. As the relevant governance mechanisms, quantitative risk analysis capabilities, financial measurement foundations and target management systems are still under improvement at the current stage, certain provisions have not been fully disclosed for the time being, with details set out below:

Climate-Related Governance, Strategy and Risk Management Arrangements Are Being Improved

The Company has conducted identification and management of climate-related risks and opportunities. However, mechanisms and analytical foundations in respect of target monitoring mechanisms, risk assessment and prioritization, value chain identification, transition planning, and integration with overall risk management need to be further enhanced. Accordingly, the following contents are not disclosed for the time being:

Paragraph 20(c)	Specify, for each climate-related risk and opportunity the issuer has identified, over which time horizons—short, medium or long term—the effects of each climate-related risk and opportunity could reasonably be expected to occur;
Paragraph 26(a)(ii)	The significant areas of uncertainty considered in the issuer's assessment of its climate resilience;
Paragraph 26(a)(iii)	The issuer's capacity to adjust, or adapt its strategy and business model to climate change over the short, medium or long term;
Paragraph 27(a)(iv)	Whether and how the issuer prioritises climate-related risks relative to other types of risks.

Foundations for Climate-Related Financial Quantitative Analysis and Industry-Specific Metrics Need to Be Further Consolidated

At the current stage, it remains difficult for the Company to accurately quantify the specific impacts of climate-related risks and opportunities on its financial position, financial performance and cash flows. In respect of the amounts and proportions of relevant assets or business activities, as well as capital expenditure, financing and investment amounts, the Company still needs to further establish sound measurement scopes, data foundations and analysis models. Meanwhile, the Company's industry-specific indicator system is still under development. Accordingly, the following contents are not disclosed for the time being:

Paragraphs 24–25	Financial position, financial performance and cash flows;
Paragraph 30	Disclose the amount and percentage of assets or business activities vulnerable to climate-related transition risks;
Paragraph 31	Disclose the amount and percentage of assets or business activities vulnerable to climate-related physical risks;
Paragraph 32	Disclose the amount and percentage of assets or business activities aligned with climate-related opportunities;
Paragraph 33	Disclose the amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities;
Paragraph 34	Internal carbon pricing ;
Paragraph 36	Disclose industry-based metrics that are associated with one or more particular business models, activities or other common features that characterise participation in an industry.

Climate-Related Target Management and Performance Tracking Mechanisms Are Being Improved

The Company has carried out initiatives in energy conservation, emission reduction and green operations. However, at the current stage, mature and stable disclosure bases have not yet been established in respect of certain targets, including base periods, target types, target setting and review methodologies, performance tracking and analysis, as well as industry decarbonisation approaches and arrangements for the use of carbon credits. Accordingly, the following contents are not disclosed for the time being:

Paragraph 37(g)	If the target is quantitative, whether the target is an absolute target or an intensity target;
Paragraph 37(h)	How the latest international agreement on climate change, including jurisdictional commitments that arise from that agreement, has informed the target;
Paragraph 38	Disclose information about its approach to setting and reviewing each target, and how it monitors progress against each target;
Paragraph 39	Disclose information about its performance against each climate-related target and an analysis of trends or changes in the issuer's performance;
Paragraph 40(d)	Whether the target was derived using a sectoral decarbonisation approach;
Paragraph 40(e)	The issuer's planned use of carbon credits to offset greenhouse gas emissions to achieve any net greenhouse gas emissions target.

The Company attaches great importance to the climate-related disclosure requirements under the *Environmental, Social and Governance Reporting Guide of the Stock Exchange of Hong Kong Limited*. Going forward, on the premise of ensuring that information is true, accurate and not misleading, the Company will continue to improve its relevant governance mechanisms, quantitative analysis capabilities, target management systems and data foundations, and gradually enhance the completeness and transparency of climate-related information disclosure.

List of Previous Reports

CEOVU has issued independent reports since 2017 to disclose the institutional development and corporate performance in the aspects of environmental, social and governance to various stakeholders for nine consecutive years.

Meaning of the Cover



The cover adopts an illustrative design, featuring park architectures such as the Wuhan New Energy Institute building and CEC Information Harbor as the visual centerpieces. Surrounding these landmarks, it portrays scenes of employee activities, industrial collaboration, social care, and corporate governance, intuitively visualizing the Company's development philosophy across environmental, social, and governance dimensions. The bottom section of the imagery weaves in scenes of a happy life, perfectly resonating with the report's overarching theme of social value. The overall color palette is predominantly warm, which not only aligns with the corporate brand identity but also suits the positioning and attributes of the report.

Previous Covers of Corporate Social Value Report



List of Independent Reports of Subsidiaries

Nantong Optics Valley United Industrial Park Development Co., Ltd.
Social Value Report 2025



Xianyang Western Wisdom Valley Industrial Co., Ltd.
Social Value Report 2025



Xi'an Optics Valley Union Operation Management Co., Ltd.
Social Value Report 2025



Shanghai Huayue Investment Development Co., Ltd.
Social Value Report 2025



Chongqing CEC Optics Valley Tech City Development Co., Ltd.
Social Value Report 2025



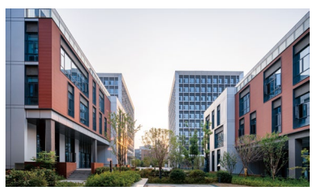
Hubei Technology Enterprise Accelerator Co., Ltd. (Ezhou Branch)
Social Value Report 2025



Qingdao Optics Valley United Development Co., Ltd.
Social Value Report 2025



Changsha CEC Industrial Park Development Co., Ltd.
Social Value Report 2025



Reader's Feedback Form

Dear readers,

Thank you for reading the 2025 Corporate Social Value Report issued by CEOVU. We sincerely appreciate your evaluation on this report and your valuable advice to help us continuously improve the management of social value and the level of responsibility fulfilment and create social value for building a green ecosystem and a harmonious society.

Your evaluation on this report: (Please tick the appropriate position)

1.Do you think this report highlights important information on CEOVU's fulfilment of environmental and social responsibilities?

☐ Very good ☐ Good ☐ Fair ☐ Poor ☐ Very poor

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

☐ Very good ☐ Good ☐ Fair ☐ Poor ☐ Very poor

3.Do you think the content arrangement and style design of this report are easy to read?

☐ Very good ☐ Good ☐ Fair ☐ Poor ☐ Very poor

4.Do you have any comments or suggestions on the social value work of CEOVU and this report?

_____

Please leave your personal information if available:

Name: _____

Organization: _____

Tel.: _____

Scan to access the Reader Feedback Form

OVU中电光谷

China Electronics Optics Valley Union Holding Company Limited

Environmental considerations for publication of the report
Tht paper: printed on environmentally friendly paper
Ink: Use environmental ink to reduce air pollution