浦江中國™
RIVERINE CHINA



2025
Environmental, Social and Governance Report

Stock Code: 1417



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About This Report

Report Overview

Riverine China Holdings Limited ("Riverine China", the "Company", and its subsidiaries collectively referred to as "we" or "the Group") is pleased to issue its ninth Environmental, Social and Governance Report (the "Report"). This Report has been prepared in accordance with the latest sustainable development disclosure requirements, based on the Group's sustainability performance and progress during the fiscal year 2025, to address the concerns and expectations of stakeholders.

Reporting Scope

- **Reporting Entity:** This Report covers Riverine China and its principal subsidiaries, including Shanghai Pujiang Property Company Limited ("Pujiang Property"), Hongxin Environment Group Co., Ltd. ("Hongxin") and other subsidiaries[1].
- **Reporting Period:** This Report covers the period from January 1, 2025 to December 31, 2025 (the "Reporting Period"). Part of the content may be extended as appropriate.
- **Content Scope:** The content and data coverage of environmental, social and governance ("ESG") dimensions are consistent with the reporting entity scope.

Basis of Preparation

This Report has been prepared in accordance with the Environmental, Social and Governance Reporting Code (the "Code") of The Stock Exchange of Hong Kong Limited, the Sustainability Accounting Standards—Professional and Commercial Services issued by the Sustainability Accounting Standards Board Foundation (SASB), the IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information and IFRS S2 Climate-related Disclosures issued by the International Sustainability Standards Board (ISSB), and the United Nations Sustainable Development Goals. This Report has complied with all mandatory disclosure requirements and the "comply or explain" provisions of the Code. For matters relating to corporate governance, please refer to the Corporate Governance Report section of Riverine China's annual report.

Reporting Principles

This Report has been prepared in compliance with the Environmental, Social and Governance Reporting Code of The Stock Exchange of Hong Kong Limited, and adheres to the following principles:

Materiality: The Group has identified ESG issues that have a significant impact on the Group's operations, investors and other stakeholders, and disclosed them in this Report.

Quantification: The Group has measured key performance indicators (KPIs), continuously improved the coverage and precision of quantitative management, and reported and compared such data in this Report.

Balance: This Report presents a comprehensive and unbiased account of the Group's sustainability performance in ESG aspects during the Reporting Period.

Consistency: The reporting scope and statistical methodologies of this Report are consistent with those of the previous year, enabling meaningful comparisons by stakeholders.

1 Including but not limited to Shanghai Jiu Yi Property Management Co., Ltd. ("Jiu Yi Property"), Shanghai Bund Kepu Engineering Management Co., Ltd. ("Bund Kepu"), Qidong Xinqiao Property Co., Ltd. ("Qidong Xinqiao"), and Anhui Yujiang Property Co., Ltd. ("Yujiang Property").

Report Publication

This Report is published in both Traditional Chinese and English versions. In case of any inconsistency in interpretation, the Traditional Chinese version shall prevail. You may access the PDF version of this Report from the annual report published on the Company's website (www.riverinechina.com) and the HKEXnews website of the Stock Exchange of Hong Kong (www.hkexnews.hk).

Data Source and Reliability Statement

The data and cases in this Report are mainly derived from the Group's statistical reports and relevant documents. This Report contains no false records or misleading statements, and we accept responsibility for the authenticity, accuracy and completeness of its content. This Report was confirmed by our management and the Environmental, Social and Governance Executive Committee, and approved by the Board of Directors in April 2026.

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Chairman's Statement

The year 2025 marks both the successful conclusion of the 14th Five-Year Plan and a critical juncture for laying the groundwork of the 15th Five-Year Plan. Guided by national strategies including high-quality development, the "Dual Carbon" goals, smart city development and modernization of primary-level governance, the urban services and property management industry has entered a new era of high-quality development featuring compliance upgrading, technology empowerment, green and low-carbon transition, and shared responsibility. At Riverine China, we have long taken sustainability as our core long-term strategy. We integrate ESG deeply into corporate strategy, operational decision-making and the entire service chain, and take the RISE Strategy as our action framework. We proactively align with national plans, adapt to industry trends and respond to stakeholders' concerns. We pursue steady and long-term growth through robust governance, pursue higher quality and efficiency through technological innovation, fulfill our responsibilities through green transition, and convey care through social integration. With solid practices, we compose a new chapter of sustainable development for urban service enterprises in the new era.

Governance as the Foundation: Building a Robust Platform for Standardized Operations

We continue to improve our top-down, clearly accountable three-tier ESG governance structure, and fully embed material ESG issues into the entire process of decision-making, implementation and supervision. We uphold integrity and transparency, adopt a zero-tolerance policy toward corruption, continuously strengthen the internal control system and stakeholder communication mechanisms, and strictly comply with regulatory requirements at home and abroad. With high-standard and modern governance capabilities, we provide fundamental support for the long-term, steady development and value creation of the Group.

Innovation as the Engine: Driving Iterative Upgrading of Smart Services

We firmly advance digital and intelligent transformation, and further deepen the application of our self-developed POMS Intelligent Facility Management Platform and Dynamic Building Matrix (DBM) system. We deeply apply IoT, big data, artificial intelligence and other technologies across diverse scenarios. Empowered by technology, we achieve standardized services, refined operation and maintenance, and intelligent management, continuously improving operational efficiency, service quality and asset value. With innovation as our core competitiveness, we lead the intelligent development of the industry.

Green as the Priority: Fulfilling the Mission of Low-carbon Development

We actively respond to the national strategic arrangements on climate change and the "Dual Carbon" goals. We have established a system for identifying, assessing and addressing climate risks, gradually improved greenhouse gas inventory, and systematically promoted key initiatives including energy efficiency enhancement, resource management and circular economy. We accelerate the application of green technologies, the development of intelligent carbon platforms and the promotion of green operation certifications, and keep reducing the environmental footprint across the value chain. With concrete actions, we support ecological protection and the industry's low-carbon transition.

Responsibility as the Core: Co-building a Harmonious and Inclusive Social Ecosystem

We adhere to the people-centered philosophy, improve the systems of compensation and benefits, training and development, and occupational health and safety, and fully support the healthy growth of our employees. Meanwhile, we deepen community services, promote neighborhood culture, and actively participate in rural revitalization, public welfare donations, care stations and public emergency support. We empower primary-level governance with professional services and fulfill social responsibilities with caring actions, achieving synergy and common development between the Group and its employees, communities and society.

Going forward, Riverine China will stay true to its mission and continue to deepen the integration of ESG into core business operations. We will continuously elevate our governance capacity, innovation capability, green performance and social value, striving to become a benchmark sustainable enterprise trusted by customers, proud to employees, recognized by shareholders and respected by society. We will move forward alongside the industry and the times, and contribute greater strength to high-quality urban development and a sustainable social future.

Xiao Xingtao
Chairman of the Board of Directors
Riverine China Holdings Limited

About Riverine China

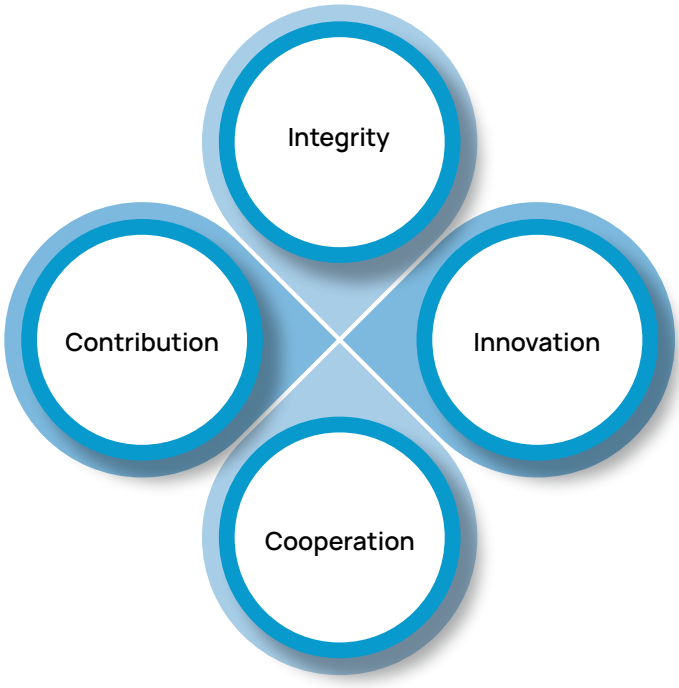
Group Profile

Riverine China is a leading comprehensive urban public and professional services group in China. We deliver all-round services to customers through intelligent approaches and professional standards. On 11 December 2017, Riverine China was listed on the Main Board of the Stock Exchange of Hong Kong, making its debut as a renowned industry brand in the international capital market. Through its operating subsidiaries and investments in associated enterprises, the Group provides a wide range of comprehensive urban public services, including various property management and value-added services for diverse properties in China, sublease services of investment properties, and urban sanitation services for different regions.

Corporate Culture

Riverine China upholds the corporate culture philosophy "forging the corporate image of integrity contribution, empowering development with innovation, revealing service quality with contribution, creating values with cooperation" The Group grounds corporate culture in strategy execution and business growth, and focuses on "people" as the core of culture development. It emphasizes the leading role of each employee's ideals, ethics, values and code of conduct in corporate management. The "people-oriented" philosophy is embodied in three tenets "dedication-based, innovation-centered, diligence-oriented". The management culture highlights "understanding staff, respecting staff, caring for staff, assisting staff, facilitating staff's success."

Values



Business Segments

Property Management

Leveraging high-end commercial and office properties as well as public buildings as its business platforms, the Group takes engineering technology and information technology as its core competitiveness.

Urban Services

Based on urban public services, the Group provides urban operation services covering urban spaces, including sanitation and greening, infrastructure operation and maintenance, public parking management, public space operation, and other related services.

Asset Operation

Adopting the business models of leased self-operation and renovated sublease, the Group conducts asset operation and management with a balanced mix of long- and short-term arrangements as well as light and heavy asset strategies, while incubating derivative businesses such as catering operation and other value-added services.

Specialized Services

Providing supporting professional services required by the three core business segments of property management, urban services and asset management, including specialized facility management, order maintenance, environmental cleaning, technology services, corporate services, and other related services.



Awards and Honors

Corporate Honors



2025 Shanghai Property Service Comprehensive Capability Star Rating – Five-Star Enterprise



2025 Top 10 Shanghai Property Service Comprehensive Strength Enterprises



National Civilized Unit



2025 Fuzhou Sanitation Workers' Labor Skills Competition – Second Prize



2025 Wind ESG Rating: A



2025 CDP Climate Change Questionnaire: B



2025 CDP Forest Questionnaire: B

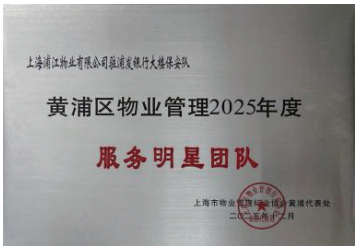


Hong Kong Quality Assurance Agency (HKQAA) Sustainability-related Financial Information Disclosure Pilot Scheme – Gold Medal

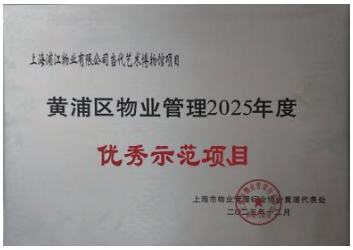
Outstanding Projects



Shanghai Jinhongqiao International Center ("Jinhongqiao Project") – BOMA China COE Certification



Security Team of Shanghai Pudong Development Bank Tower – 2025 Huangpu District Star Team for Property Management Services



Museum of Contemporary Art – 2025 Huangpu District Excellent Property Management Project

ESG Highlights Performance

B

Upgraded to B in the 2025 CDP Climate Change Questionnaire.

B

First-time participation in the 2025 CDP Forest Questionnaire, achieving a B rating.

Added disclosure of Scope 3 greenhouse gas emissions for the first time, refining the GHG accounting boundary. Scope 3 Category 6 (business travel) emissions: **78.54** tonnes of CO_2e; Scope 3 Category 7 (employee commuting) emissions: **126.81** tonnes of CO_2e.

Continued to deepen the application of digital tools including the **DBM** system and **POMS** platform, covering commercial, residential, school, hospital and other property types, enabling energy consumption monitoring, intelligent early warning, lean operation and maintenance, and service quality improvement.

Maintained high customer satisfaction, with a third-party satisfaction score of **97.48** (out of 100), ensuring service quality and standardization.

Hongxin expanded new circular economy businesses to build a green growth curve, realizing efficient recovery and value transformation of core resources such as aluminum, copper and stainless steel.

ESG Strategy and Objectives

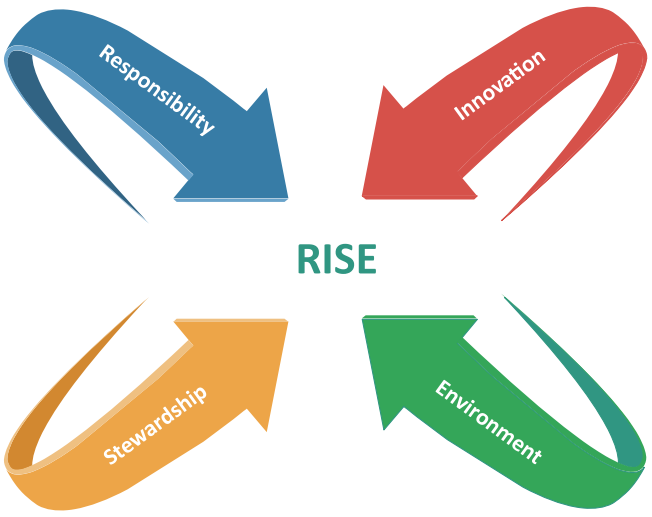
Riverine China's ESG "RISE" Strategy is underpinned by four pillars: Responsibility, Innovation, Stewardship and Environment, enabling ESG to fully elevate and empower corporate development. We focus on four core pillars including employee care and social welfare, intelligent service innovation, compliance and risk control governance as well as green and low-carbon operation, aiming to achieve three strategic enhancements for the Group, namely improved sustainable competitiveness, enhanced asset service value and upgraded low-carbon transition benefits, so as to drive the shared growth of commercial and social value.



Employment and rights protection
Occupational health and safety
Employee development and training
Employee remuneration and benefits
Egalitarian, inclusive, and diverse culture
Community welfare
Customer satisfaction
Customer service quality
Customer health and safety
Responsible supply chain



Promoting industry development
Intelligent service innovation





Risk management
Compliance operations
Corporate governance
Business ethics and anti-corruption
Data security and privacy protection
Protection of intellectual property rights



GHG emissions management
Energy management
Addressing climate change
Green property and operation
Environment and natural resources
Water resources management
Environmental management

The Group has elaborated its five-year sustainable development strategic plan and action plan from three dimensions: Environment (E) and low-carbon operation, Social (S) and value chain, as well as Governance (G) and competitiveness. In the short term, the Group will focus on five key areas: regulatory compliance, brand and rating, internal development, digitalization, and exploration of green businesses.

● Strategic Objectives ○ Five-Year Plan

Environment &Low-Carbon Operations

● **To build an industry-leading green and low-carbon operation model, ensure efficient operation of the smart energy platform, and develop circular economy as a new growth engine.**

- **Carbon emission reduction:** Develop a carbon neutrality roadmap, implement dual control of carbon emissions (total volume control as priority, supplemented by intensity control), set total carbon targets, and reduce Scope 1 & 2 carbon emission intensity by 50% versus 2023.
- **Energy management:** Expand the scope of sub-item energy metering and accelerate the development of the smart energy-carbon management platform.
- **Green certification:** Strengthen support and assist managed properties in obtaining green operation certifications.
- **Green business:** Promote green electricity trading, renewable resources recycling and other circular economy businesses.

Social & Value Chain

● **To become an outstanding enterprise trusted by employees, customers and communities, and build a responsible green supply chain.**

- **Workplace safety:** Under the leadership of the Safety Committee, adhere to the full-staff safety production responsibility system and strictly observe safety bottom lines.
- **Technological innovation:** Continuously improve safety management via AI, robots and other technologies; by 2030, achieve 90% core facility operation and maintenance data acquisition rate, 90% IoT access rate, and 90% coverage of IoT + BIM + AI intelligent analysis and alarms.
- **Supply chain management:** 100% of key suppliers pass ESG access assessment.
- **Resilient city development:** Participate in community resilience building, strengthen grassroots governance collaboration, and continuously improve service satisfaction and community co-development.

Governance & Competitiveness

● **To fully integrate ESG into corporate DNA, develop exceptional ESG risk management capabilities and brand reputation, and form comprehensive core competitiveness.**

- **System development:** Continuously optimize the ESG system to enhance systematization, coverage and transparency.
- **Performance linkage:** Link the performance of senior management and key personnel with ESG indicators.
- **Rating improvement:** Maintain and enhance existing ratings such as CDP, and achieve breakthroughs in other authoritative domestic and international ratings.
- **Data foundation:** Establish an ESG digital management platform to realize automatic collection and integration of key data, improving efficiency and accuracy.
- **Employee development:** Achieve 100% coverage of ESG training for all employees.
- **Audit and supervision:** Continuously improve review and reporting mechanisms, achieve zero corruption-related lawsuits, and deeply integrate ESG into the risk control system.

Board Statement

The Board of Directors of the Company assumes ultimate responsibility for the environmental, social and governance affairs of the Group. The Board is responsible for formulating ESG governance policies, strategies and objectives, supervising the implementation progress of objectives and overall ESG performance, and bears full responsibility for the preparation strategy and disclosure information of the ESG Report. The Board regularly reviews major ESG matters to ensure that ESG governance is integrated into the Group's overall governance framework.

To implement ESG governance, the Board has established an ESG Executive Committee to assist the Board in coordinating overall ESG management, supervising policy implementation, regularly reviewing ESG performance, related risks and target achievement, and providing suggestions on ESG strategy optimization. The Group has set up a cross-departmental ESG Working Group responsible for implementing ESG measures, establishing indicator systems, standardizing data collection and management, promoting the integration of sustainable development into daily operations, and reporting regularly to the ESG Executive Committee. The ESG Executive Committee leads the conduct of ESG materiality assessments, identifies and evaluates significant ESG-related risks, takes the lead in formulating risk response plans, promotes the integration of ESG risk management into business decisions and development directions, and continuously tracks the Group's ESG risk status and management effectiveness.

The Board of Directors is responsible for approving the Group's ESG objectives to ensure their close alignment with the Group's business strategy and long-term value creation. The ESG Executive Committee regularly reviews the progress of objectives, analyzes the achievement of key performance indicators, identifies gaps and puts forward improvement suggestions. The Board deliberates and updates ESG objectives and strategies to ensure their adaptability to business development and changes in the external environment.



01

Stewardship Building a Solid Foundation of Standards

- ESG Governance
- Compliance and Risk Management
- Business Ethics
- Information Security and Privacy Protection

ESG Governance

Corporate Governance

Riverine China has always adhered to high standards of corporate governance, continuously optimizing its governance structure to enhance organizational operational efficiency and management standards. To ensure compliance and long-term development, Riverine China believes that a sound governance mechanism is a crucial foundation for sustainable growth. As the core decision-making body, the Board of Directors has established an Audit Committee, a Remuneration Committee, and a Nomination Committee, each responsible for their respective duties, driving the effective implementation of various governance policies. In 2025, Riverine China held a total of four Board of Directors meetings.

Riverine China places great emphasis on board development and views diversity as a key strategy for enhancing corporate governance. To this end, the Company has specifically formulated Riverine China Holdings Limited Board Diversity Policy, systematically considering complementary factors among board members such as gender, age, professional experience, and international background, aiming to enhance transparency and efficiency in decision-making, and further strengthen the governance foundation for sustainable development. As of the end of the reporting period, Riverine China's board consisted of eight members, including one female director, accounting for 12.5%.

ESG Governance Framework

Riverine China has effectively integrated its ESG management strategy into its business operations. In line with the characteristics of our business, we have established a well-defined ESG governance structure ranging from the Board of Directors to the ESG Executive Team, clearly delineating responsibilities and divisions of labor across management levels. We continuously review and enhance our ESG management system, driving ESG governance initiatives throughout Riverine China from the top down.



- Formulate the Company's ESG strategy and objectives, ensuring alignment between the ESG strategic direction and the Company's overall development direction
- Responsible for reviewing and managing the Company's material ESG topics
- Review and approve the Company's annual ESG report
- Value the opinions of various stakeholders and actively communicate with them

- Supervise the execution level in carrying out ESG work, tracking the completion status of ESG strategic objectives
- Report various ESG matters, plans,work progress, and achievements to the governance level
- Provide professional support for the Company's ESG work and facilitate the resolution of ESG-related issues
- Organize ESG-related training and educational activities to ensure ESG communication is effectively cascaded to the employee level

- Implement ESG management and promote ESG concepts
- Formulate ESG goals and key performancei ndicators for their respective departments
- Responsible for the execution of specific projects and plans to ensure the achievement of ESG objectives
- Collect and analyze ESG-related data
- Report ESG work progress to the management level

Stakeholder Communication

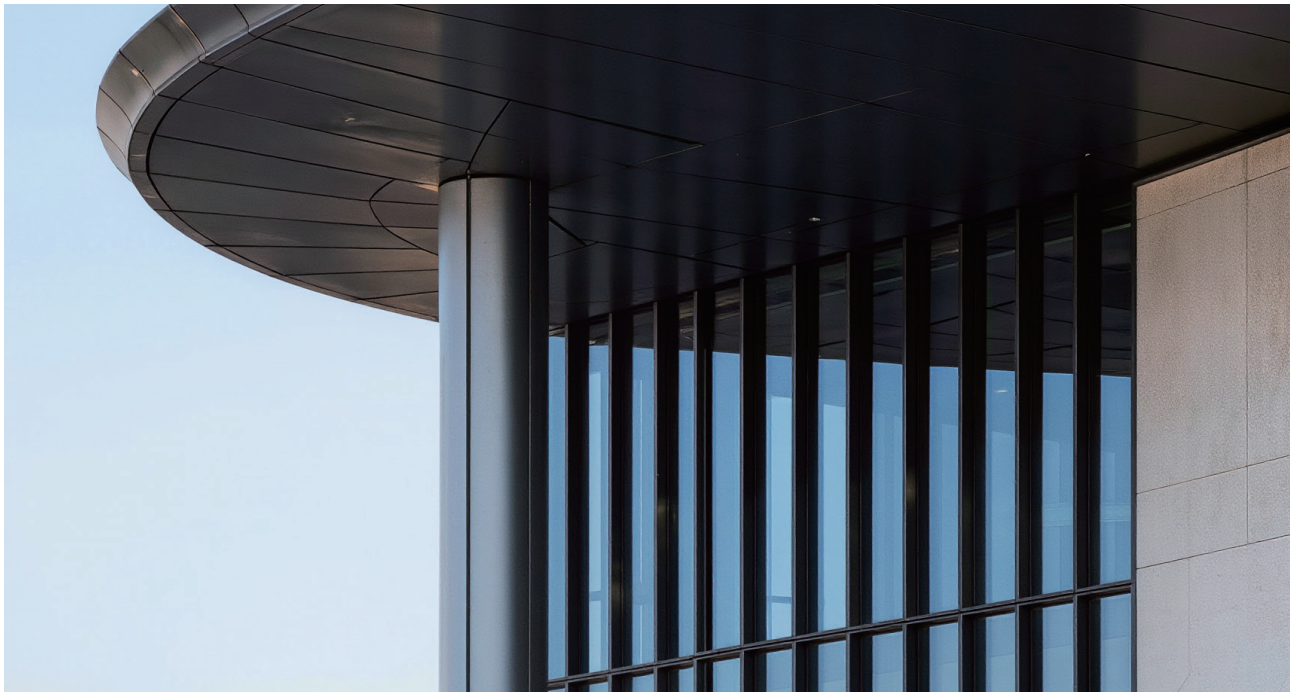
Riverine China has always emphasized constructive engagement with its various stakeholders, striving to gain in-depth understanding of their concerns and expectations through diversified communication channels, and using these insights as key references to advance the company's sustainable development. Our key stakeholders include board members, management and employees, customers, government and regulatory authorities, non-governmental organizations and community groups, as well as shareholders and investors. Through various means such as shareholders' meetings, corporate announcements, periodic reports, and site visits, we continuously collect feedback and suggestions from stakeholders on sustainability issues, integrating these inputs into business decision-making and the disclosure priorities of our ESG reporting. This ensures targeted and transparent responses, continuously enhancing our overall accountability and management capabilities.

Stakeholders	Concerns	Communication channels	Communication frequency
Directors	Energy management Water resources management Occupational health and safety Business ethics and anti-corruption Compliance operations	Company announcements General meetings Site visits Regular reports	Irregular Yearly Irregular Yearly/quarterly
Middle Management	Occupational health and safety Customer satisfaction Compliance operations Employment and rights protection	Employee representative meeting Company activities Letters and visits Suggestion box	Yearly Irregular Irregular Irregular
Customers	Customer satisfaction Information security and privacy protection Business ethics and anti-corruption Risk management GHG emissions management	Telephone communication Joint meetings Annual meetings Visit and interview	Irregular Yearly Yearly Irregular
Government and regulatory authorities	Equility, inclusive, and diverse culture Occupational health and safety Employee development and training Customer health and safety Business ethics and anti-corruption Compliance operations Risk management	Information submission Conversation with regulatory authorities	Monthly Yearly
Non-government organizations /communities	Energy management Data security and privacy protection Water resources management Environmental management	Company announcements Press releases	Irregular Irregular
Shareholders /investors	Customer satisfaction Business ethics and anti-corruption Compliance operations Corporate governance Risk management	Company announcements General meetings Site visits Regular reports	Irregular Yearly Irregular Yearly/quarterly

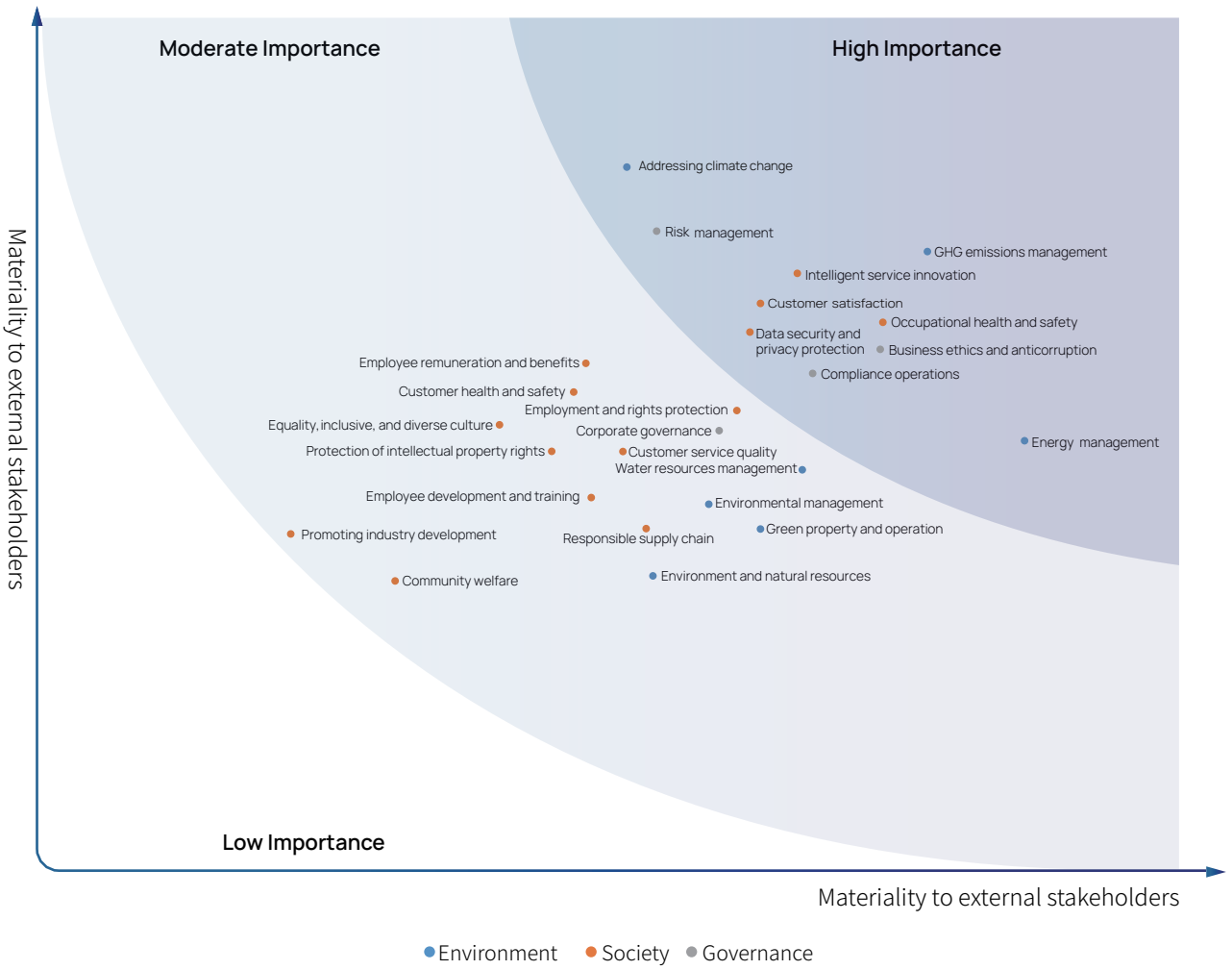
Materiality Issue Analysis

In alignment with the 2025 policy requirements and industry frontier developments, and in full response to stakeholder expectations, Riverine China's existing materiality assessment outcomes remain applicable. Based on a review of current business operations and feedback from multi-party consultations, we have ultimately identified 25 ESG material topics, including 10 highly material topics and 15 moderately material topics, thereby defining the core scope for this year's ESG disclosure and management efforts.

Riverine China Materiality Issue Matrix Identification Process	
Identification of ESG Issues	• By referencing four sets of standards and guidelines—HKEX, SASB, MSCI, and S&P Global—along with industry trends, a preliminary list of significant issues is identified, serving as the basis for stakeholder assessment.
Stakeholder Assessment	• An online survey is conducted to understand stakeholders' views on the environmental, social, and governance issues that Riverine China should prioritize. • In-depth interviews are carried out with representatives of selected stakeholder groups to further collect their perspectives on ESG issues relevant to the Company.
Ranking of ESG Issues	• The stakeholder assessment results are analyzed, a preliminary materiality assessment is performed, and the key issues that Riverine China should prioritize are identified.
Validation of Results	• The prioritization of issues is verified with the management of Riverine China, and the materiality matrix is confirmed and updated accordingly.



Riverine China Materiality Issue Matrix Results



High Importance Issues

- GHG emissions management
- Energy management
- Occupational health and safety
- Business ethics and anti-corruption
- Intelligent service innovation
- Risk management
- Addressing climate change
- Compliance operations
- Data security and privacy protection
- Customer satisfaction

Moderate Importance Issues

- Employment and Rights Protection
- Green property management and operations
- Corporate governance
- Environmental management
- Promoting industry development
- Employee remuneration and benefits
- Customer service quality
- Responsible supply chain
- Environmental and natural resources
- Customer health and safety
- Employee development and training
- Community welfare
- Protection of intellectual property rights
- Water resources management
- Equality, inclusive, and diverse culture

Compliance and Risk Management

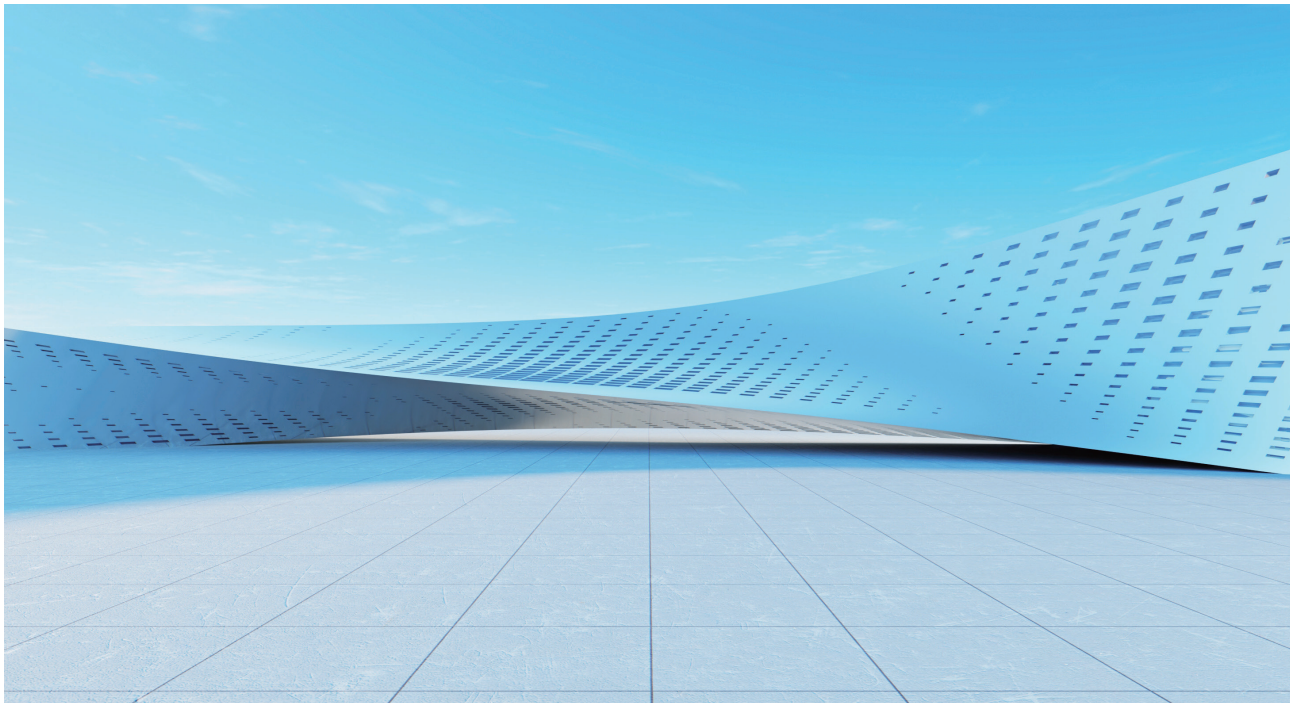
Riverine China has always regarded compliance as the core foundation of corporate governance. We strictly adhere to the relevant provisions of the Company Law of the People's Republic of China, ensuring that all business activities meet regulatory requirements. We continuously optimize our compliance management system and enhance the effectiveness of risk identification and prevention, safeguarding sustainable corporate development through high-standard compliance practices.

The Board has established three major committees, Audit, Compensation and Nomination—each with distinct responsibilities yet working collaboratively to build a comprehensive governance risk defense for the company by strengthening financial internal controls, incentive and oversight mechanisms, and talent strategy risk management. In addition, reflecting the characteristics of risk management, the Company's executive management level has set up a Strategic Development Committee, a Digital Efficiency Committee, and a Work Safety Committee to enhance risk control across key operational areas and establish risk management objectives. These initiatives aim to strengthen forward-looking identification and end-to-end management of business risks, thereby improving the organization's overall risk response capability.

Riverine China Risk Management Response Measures

Implementing Dynamic Property Matrix Model (DBM) task work ordermanagement services across all managed projects. Through work orderfunctions including ad-hoc tasks, routine tasks, planned tasks, and managertasks, this approach enables electronic and intelligent management andcontrol of special equipment management, safety production training,maintenance supervision, and other operations, thereby enhancing on-site

System and Process Improvement:Further strengthening subsidiary control and project fee management basedon audit findings, improving in-process supervision and post-eventaccountability mechanisms, and continuously elevating corporategovernance and risk prevention capabilities.



Business Ethics

Riverine China has always adhered to the principle of operating with integrity, strictly complying with national laws and regulations such as the Company Law of the People's Republic of China, the Anti-Money Laundering Law of the People's Republic of China and the Anti-Unfair Competition Law of the People's Republic of China. The company has established a comprehensive internal supervision system and continuously implements policies including the "Regulations on Supervision of Officials' Integrity and Self-discipline" and the "Regulations on Handling Reports of Corruption," aiming to effectively prevent and combat bribery and corrupt practices. We are committed to standardizing the professional conduct of all employees and business partners, building a robust defense against legal risks, and thereby comprehensively advancing and deepening the construction of corporate ethical standards.

Riverine China firmly adheres to "Zero tolerance" the principle of strictly cracking down on any form of corruption and rights-infringing behaviors. Riverine China also places great emphasis on source prevention and the development of a culture of integrity. The company continues to promote training and awareness campaigns on business ethics. In 2025, the scope of signing the Annual Integrity Responsibility Agreement was expanded to include all senior management at headquarters and all project managers. As of the reporting period end, the signing rate for the "2025 Annual Integrity and Self-discipline Responsibility Agreement" reached 100%.

In 2025, to further enhance corporate governance transparency and ensure that the Audit Committee remains promptly informed of whistleblowing developments, the Company optimized and adjusted its existing reporting channels and issued the Integrity Reporting Policy. Access to the reporting email inbox was extended from the Internal Audit Department to three independent non-executive directors, enabling them, as members of the Audit Committee, to receive reporting information simultaneously. Meanwhile, to improve processing efficiency, the reporting hotline will be directly managed and answered by the Director of the Internal Audit Department. The reporting channels support both named and anonymous submissions. From the moment a report is received until the conclusion of the investigation, the Company strictly adheres to its whistleblower protection policies, maintaining strict confidentiality of all personal information of the reporter to ensure their legal rights and interests are not compromised. For each reported case received, the Company initiates an internal investigation process. If the case does not involve criminal offenses, it will be handled jointly by the Internal Audit Department together with relevant functional departments, rectifying violations in accordance with laws and regulations and holding responsible parties accountable. If criminal conduct is suspected, the case will, upon approval by the Board of Directors, be referred to judicial authorities for legal action.

Riverine China Reporting Channels: Email:speak_up@riverinechian.com Reporting hotline: 021-63309484

Integrity Promotion and Training

In 2025, Riverine China organized two special meetings on integrity and self-discipline, attended by all 69 mid- to senior-level managers. The meetings not only officially launched the new integrity and self-discipline promotional posters, but also conducted educational warnings based on two recent internal disciplinary violations within the company, using real cases to sound the alarm and strengthen "red line" awareness. At the same time, a detailed interpretation was provided on seven key risk areas identified in daily operations, guiding management to learn from cases, prevent minor issues from escalating, and further strengthen the ideological defense against corruption and degeneration.



Integrity Promotion and Training

During the reporting period, the Company did not experience any litigation incidents related to corruption.

Information Security and Privacy Protection

Riverine China always places customer privacy and information security at a critical position in corporate operations, strictly adheres to relevant laws and regulations such as the Data Security Law of the People's Republic of China and the Personal Information Protection Law of the People's Republic of China, and has established the Internal Confidentiality Management Regulations to standardize the confidentiality practices of all service personnel across all stages of business operations.

During the reporting period, Riverine China obtained the ISO 27001 Information Security Management System certification.


信息安全管理体系认证证书

ISO 27001 Information Security Management System Certification

According to the Internal Confidentiality Management Regulations, the Company explicitly requires all property service personnel to complete security and confidentiality training and pass the assessment before they can officially commence work. For positions involving higher levels of confidentiality, additional background checks and periodic re-evaluation mechanisms are implemented. All newly hired employees are required to sign a Confidentiality Agreement; any violation of its terms or relevant regulations will result in corresponding disciplinary actions depending on the severity. Any intentional collection or access to confidential information for improper purposes will be directly referred to judicial authorities for legal action. In 2025, the Company will focus on deploying countermeasures for identified cybersecurity risk control points to prevent business disruptions or unauthorized disclosure of sensitive information due to cybersecurity incidents, thereby ensuring the continuous and stable operation of critical information infrastructure.

Cyber Attack Countermeasures

- Enable Web Application Firewall (WAF) protection policies
- Perform traffic scheduling and peak shaving through load balancing
- Continuous monitoring and dynamic policy adjustment

During the reporting period, no convictions or penalties were imposed for violations of laws or regulations related to data security or privacy.

Riverine China attaches great importance to cultivating cybersecurity awareness among its employees. Multiple training sessions themed around information security and data privacy protection have been conducted to strengthen employees' security vigilance, ensuring steady progress amidst the wave of digital transformation.



02

Innovation Empowering Smart Property Management

- Digital and Intelligent Service Solutions
- Quality Assurance
- Sustainable Supply Chain

Digital and Intelligent Service Solutions

Smart Property Management

Riverine China deeply recognizes digital technology as the core driving force behind the transformation of the property management industry. We actively leverage technological innovation to address traditional management pain points, utilizing intelligent tools to enhance operational efficiency and service quality, thereby strengthening the technical foundation for long-term corporate development and asset value appreciation. To achieve the core objectives of refined management and intelligent operations, Riverine China has independently developed two major digital platforms, the POMS platform and the DBM system, fully integrating digital capabilities into the entire business process as a vital component of core competitiveness and ESG value creation.

Plant Operation and Maintenance Platform (POMS)

Our independently developed POMS platform deeply integrates the Company's extensive offline engineering facility operation and maintenance (O&M) experience with cutting-edge technologies such as AI, IoT, cloud computing, and big data. With "quantifiable user experience" as its core orientation, the platform establishes a comprehensive, full-process facility management system.

During the reporting period, Bund Kepu completed upgrades for two key versions of the POMS platform, officially achieving 100% coverage of all managed projects within the engineering business line. By deeply embedding the Company' s standardized operating system into the platform, we have fully implemented "paperless O&M" through information technology. This has reduced administrative costs while ensuring the safe and stable operation of equipment and facilities, with fully transparent and traceable workflows.

POMS Platform Regional Synergy Upgrade

In 2025, Riverine China implemented the POMS platform at the Jiushi Tower and Xinyuan Plaza projects, with a specialized upgrade of the regional synergy module. This module enables resource sharing, work order collaboration, and information intercommunication between the two projects, breaking down single-project management barriers. Following the upgrade, cross-project collaboration has become more efficient, with more rational allocation of personnel and resources. This effectively resolved previous issues of communication lags and delayed responses. The overall operational efficiency of these two projects increased by over 10%, providing a practical benchmark for the intelligent O&M of commercial office project clusters.



Exhibition of POMS Platform at Xinyuan Plaza Project



Exhibition of POMS Platform at Jiushi Tower Plaza Project

DBM System

The DBM system is a smart building management solution created by Riverine China to disrupt traditional building management models and drive supply-side innovation. Adhering to the philosophy of technology-empowered building management, the Company conducted specialized R&D focusing on core pain points such as refined building management, project site management, and property management, utilizing mobile internet technology to bridge information silos. The system integrates diverse functions, including visitor management, parking control, security inspection, asset registers, and environmental monitoring, achieving "one-stop" digital control of building operations. Currently, it is applied in over 300 projects nationwide, safeguarding asset management for a total value exceeding RMB 732 billion, and effectively enhancing building operational efficiency and customer service experience.

Empowering Commercial Scenarios—DBM Digital Application at Beiguo Mall Project

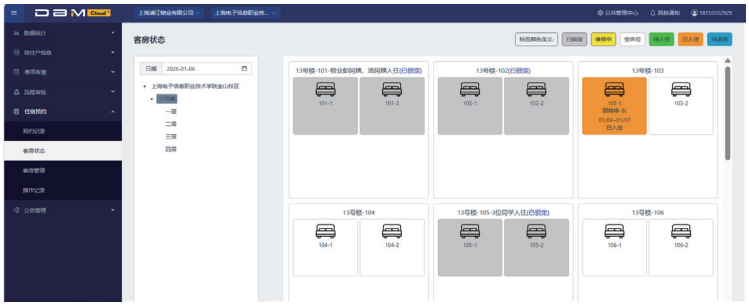
In May 2025, Riverine China officially launched the DBM smart property management platform at the Shijiazhuang Beiguo Mall project. The system achieved electronic work orders and supports one-click mobile repairs and inspections, enhancing decision-making efficiency. Simultaneously, a real-time equipment warning platform was established, linked to the Fire IoT system to provide 24-hour monitoring and active alarm pushing for smoke sensors, temperature, humidity, and chiller status. Furthermore, the platform introduced AI monitoring algorithms for regional security analysis combined with 3D visualization to achieve refined and intelligent management of commercial assets.



Beiguo Mall Project DBM Smart Property Management Platform

Empowering Public Education—Campus Logistics System at Jinshan Electronic Information Technology College

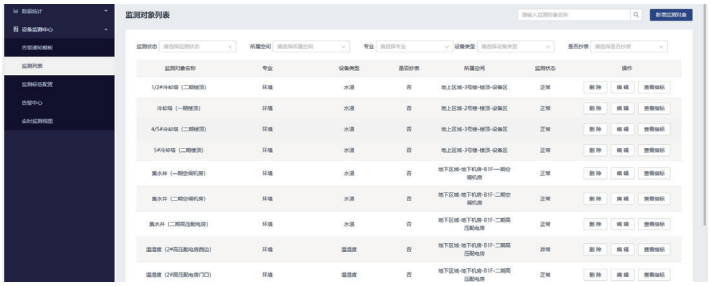
In January 2025, the Company customized a campus logistics reservation system for the college. The system integrates a dormitory management platform; through its connection with the campus official WeChat account, faculty and staff can complete online dormitory bed reservations and check-in management. This digital approach has significantly simplified logistics administrative processes and provided a convenient, transparent service channel for teachers and students.



Campus Logistics System at Jinshan Electronic Information Technology College

Empowering Public Healthcare—Digitalization of Hospital Property Services at Ma'anshan Hospital

In June 2025, Riverine China implemented hospital management digitalization at the Ma' anshan Hospital project, operated by its associate company. By implementing electronic work orders through the DBM system, the project broke through traditional management models and strengthened remote task deployment. For core hospital energy equipment, the system provides real-time monitoring and life-cycle management. Hazard warnings are delivered instantly via internal messages and phone calls, ensuring the safety of equipment and facilities in high-intensity hospital environments.



Digitalization of Hospital Property Services at Ma'anshan Hospital

Empowering Cultural Heritage—Multi-dimensional Intelligent System at the China Grand Canal Non-Material Cultural Heritage Museum

In 2025, Riverine China' s subsidiary, Riverine Cultural Tourism, achieved a breakthrough in the field of cultural venues. Relying on the "Digital Empowerment" business segment, it created a multi-dimensional smart navigation system for the China Grand Canal Non-Material Cultural Heritage Museum. By establishing a cloud-based public digital cultural space, the system integrates multi-dimensional smart navigation, digital exhibition experiences, and an online intangible cultural heritage database. Visitors can enjoy an immersive "living" display of heritage items through AR glasses, mobile devices, and touch-screen kiosks. They can also browse all heritage content via the cloud database, realizing the vision of "seeing the Grand Canal' s heritage without leaving home." This project is not only an important practice for Riverine Cultural Tourism in heritage revitalization and digital cultural tourism integration but also injects technological momentum into the largest national-level intangible heritage display site along the Grand Canal, helping heritage "survive and thrive."



Multi-dimensional Intelligent System at the China Grand Canal Non-Material Cultural Heritage Museum

Intellectual Property Protection

Riverine China is well aware that technological innovation is the core driver leading industry change. We continuously increase R&D investment and have established a comprehensive intellectual property (IP) protection system, ensuring core technological advantages through institutional guarantees and process management. Regarding IP protection, the Company strictly complies with external laws and regulations, including the Copyright Law of the People's Republic of China, the Trademark Law of the People's Republic of China, and the Patent Law of the People's Republic of China. Concurrently, we have formulated internal normative systems such as the Measures for Institutional Management and Document Control Procedures, clarifying full-process requirements for IP application, maintenance, utilization, and rights protection to systematically strengthen IP protection efforts.

As of the end of 2025, the Company has cumulatively obtained 33 patents, 28 software copyrights, and 59 registered trademarks.

Quality Assurance

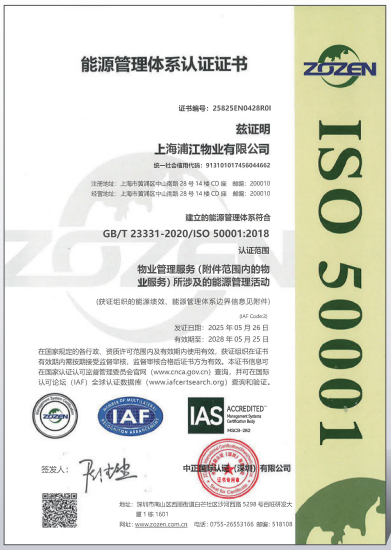
Service Standards

Riverine China emphasizes quality and service management, adhering to an integrated management system for quality, environment, and occupational health and safety. We have revised the Quality, Environmental and Occupational Health and Safety Management Manual. At the execution level, we released the Standard Operating Procedures Manual for Residential Property Services (2025 Edition), completing the visualization and refined standardization of 112 operational processes. By the end of 2025, the coverage rate of standardized service processes reached 100% across the five self-managed residential projects of Jiu Yi Property, with frontline employees' awareness and qualification rates for standard operations rising to over 95%.

In terms of systemic support, Riverine China benchmarks against international standards. A total of seven projects within the Group have passed ISO 9001 Quality Management System and ISO 14001 Environmental Management System certifications. In 2025, Riverine Property newly introduced ISO 22000:2018 Food Safety Management System certification, Energy Management System certification, and Corporate Social Responsibility Management System certification. Leveraging standardized management, Riverine Property was rated as a Five-Star Enterprise for Comprehensive Property Service Capability in Shanghai in 2025 and ranked 8th among the Top 100 Property Service Enterprises in Shanghai.



Food Safety Management System Certification



Energy Management System Certification



Corporate Social Responsibility Management System Certification

In 2025, the Company launched specialized enhancement actions for frontline employees and managers. Through the "Service Star" training system, we built a "100 Questions & Answers" knowledge base, hosted case competitions, and conducted training on special equipment and fire facility operations to comprehensively improve employees' service levels, professional capabilities, and safe operation skills.

"Service Star" Empowerment Training System

In 2025, Riverine China conducted "Service Star" empowerment training on a quarterly rolling basis. Aimed at all frontline customer service, engineering, and security personnel, the training focused on themes such as the art of communication, emotional management, emergency handling, and new technology applications through centralized training and situational simulations. More than 3,000 person-times were trained throughout the year. Through systematic skill enhancement, the average score of participating employees in annual service skill assessments increased by 15%, and the positive rating of frontline employees' service attitude by customers rose to 91%, effectively solidifying the foundation of service standardization.



"Service Star" Empowerment Training

"100 Questions & Answers" Knowledge Base and Case Competition

From June to August 2025, the Company launched the "100 Questions & Answers" service enhancement project, identifying 100 high-frequency customer questions and optimal response solutions. We compiled the Practical Guide to 100 Questions & Answers for Customer Service and held the first Service Situational Response Competition for approximately 450 customer service supervisors and backbone employees. After the knowledge base went online, the first-call resolution rate at customer service desks rose from 68% to 79%. The competition further strengthened team collaboration and complex problem-handling capabilities, driving improvements in both response efficiency and professionalism.



"100 Questions & Answers" Knowledge Base and Case Competition

"Empowering the Frontline" Specialized Training

In April and September 2025, the Company conducted "Empowering the Frontline" specialized training for 8 project supervisors, project managers, and management backbones, focusing on professional training for special equipment and fire facility operations. Following the training, the implementation of equipment operation and site management led by these trainees yielded significant results. The facility and equipment achievement rate for managed projects reached 94%, significantly higher than the company average, effectively enhancing the management team's on-site control and safe operation capabilities.



"Empowering the Frontline" Specialized Training

Safe Operations

The Company is committed to building safe communities. Through technological empowerment, third-party professional assessments, and normalized safety management, we provide all-around protection for environmental safety and owners' rights. We publicly issued Riverine China Holdings Limited Health and Safety Policy in 2025, aiming to provide health and safety protection for stakeholders including employees, partners, customers and communities. Real-time air monitoring equipment has been introduced in some projects to dynamically track indoor air quality. We also regularly commission government-recognized third-party institutions to conduct air testing and noise assessments to ensure environmental safety standards are met.

Concurrently, the Company has strengthened its normalized safety management mechanism. We hold quarterly Safety Production Committee meetings to convey and interpret work safety laws and policies, report typical safety accident cases, and conduct warning education. These meetings summarize annual and quarterly safety work, review emergencies, hidden danger inspections, and work order completions, and deploy key tasks such as supervision inspections, emergency drills, safety training, outsourcing management, and technological empowerment. They also clarify safety prevention requirements before holidays and include the signing of annual safety goal responsibility letters, coordinating the deployment, rectification, and review of safety work to continuously solidify the foundation of safe operations.

To strengthen full-process closed-loop management of safe operations, the Company implemented the DBM digital work order supervision solution for managers. This digital approach enables risk pre-emption, real-time alerts, and full-process traceability. The module presets management "red lines" based on high-risk industry clauses and archives key deliverables online, utilizing work orders to enforce safety management responsibilities. As of the end of the reporting period, the module covered 56 self-managed projects. By February 2026, it had cumulatively generated 10,068 work orders and triggered 1,498 red-line warnings, effectively enhancing safety control efficiency and operational standardization, helping the Company transition from reactive rectification to proactive prevention.

Shanghai North Bund White Magnolia Plaza Project ("White Magnolia Plaza Project") Implements Intelligent Monitoring for Building Environmental Safety

The White Magnolia Plaza project focuses on the core safety operation needs of high-end super-high-rise buildings. It implemented specialized intelligent monitoring measures for air quality and noise, constructing a full-process, digital environmental safety control system. This ensures that indoor environmental indicators are comprehensively superior to national standards, fortifying the safety defense line of building operations. The project established a 24-hour intelligent monitoring system to track air quality indicators such as PM2.5 and CO☒ and public area noise levels in real-time, complemented by hardware protections like high-efficiency filtration and structural noise reduction. Core indicators meet LEED and WELL certification standards. Simultaneously, a digital O&M system was established to visualize monitoring data and ensure rapid response to anomalies. Combined with regular inspection and maintenance mechanisms, this forms a "monitoring-control-O&M-disclosure" safety operation closed loop, setting a standardized practice model for super-high-rise environmental safety management.



"White Magnolia Plaza Project" Intelligent Monitoring for Building Environmental Safety

Implementing the "Golden Four Minutes" Rescue System to Safeguard Super-High-Rise Safety

As the tallest building in Puxi, Shanghai, White Magnolia Plaza focuses on the shortcomings of emergency rescue in super-high-rise structures. Since 2022, it has established and maintained the "Golden Four Minutes" intelligent rescue system. Relying on the Hongkou District White Magnolia Building Governance Committee, the Company implemented the First Respond "Lifesaving Code" SaaS service. Users can scan a WeChat QR code to instantly connect to the property's emergency center. Emergency responders complete the call, positioning, and dispatch within 8 seconds, with support for video connection. The project has deployed nearly 200 "Lifesaving Codes" in areas such as building lobbies, shopping malls, and parking lots, covering nearly 100 tenant companies and over 7,000 office workers and visitors. This digital approach bridges the gap in emergency rescue and effectively safeguards public safety in the building.



First Respond "Lifesaving Code"

Jinhongqiao Implements Specialized Measures for Air Quality Optimization in Office Buildings

The Jinhongqiao project targets air quality pain points in densely populated areas of office buildings. Centering on safe operations, it implemented specialized intelligent air quality monitoring and dynamic adjustment measures to address tenant concerns about stuffy and unventilated office environments. For floors with concentrated personnel, the project utilized IoT sensors for scientific deployment, linking with the Building Management System (BMS). DBM air quality monitors were deployed to achieve real-time collection and precise management of indicators like PM2.5 and CO_2. Meanwhile, a "ventilation-on-demand" mode was promoted, using the floor Primary Air Unit (PAU) systems to supplement fresh air and dynamically adjust indoor temperatures, replacing the traditional blind operation mode. This forms a "smart monitoring-data driven-dynamic adjustment" air quality control closed loop, effectively improving the environment and strengthening the foundation of safe building operations.

Fire Drills Conducted in Multiple Locations to Solidify Project Safety Operations

Qidong Xinqiao, centered on the theme "Fire Safety for All, Life Above All—Safe Use of Fire and Electricity," established a specialized leadership group. Through series of activities including publicity and education, emergency drills, hidden danger inspections, and clearing life passages, the project organized 7 fire emergency evacuation drills and rectified 5 safety hazards. This prompted a shift in employees' safety awareness from "I am required to be safe" to "I want to be safe," effectively improving the overall safety management level.



Fire Drill at Qidong Xinqiao Project

The Shanghai Museum of Contemporary Art project conducted basic fire safety knowledge training and assessments on October 22, followed by specialized fire safety training for new employees on October 28, achieving full coverage of fire safety education. On November 3, a fire emergency evacuation drill was organized to improve everyone's emergency avoidance and coordinated response capabilities. On November 10 and 21, specialized practical training for the miniature fire station was conducted, completing subjects such as donning combat gear and fire hydrant drills to enhance the team's combat readiness.



Specialized Safe Operation Activities during 2025 Fire Safety Month at Museum of Contemporary Art

The Wuhan Florentia Village project conducted a combat-oriented fire emergency evacuation drill on May 26. The management team deployed in advance, clarifying job responsibilities and disposal procedures. The drill simulated a sudden fire in the mall; the site quickly activated the emergency plan, guiding personnel to evacuate orderly via broadcasts. Miniature fire station members responded rapidly, and departments collaborated to complete tasks such as evacuation guidance and victim rescue, forming a closed-loop disposal. This effectively tested and improved the venue's safe operation capabilities.

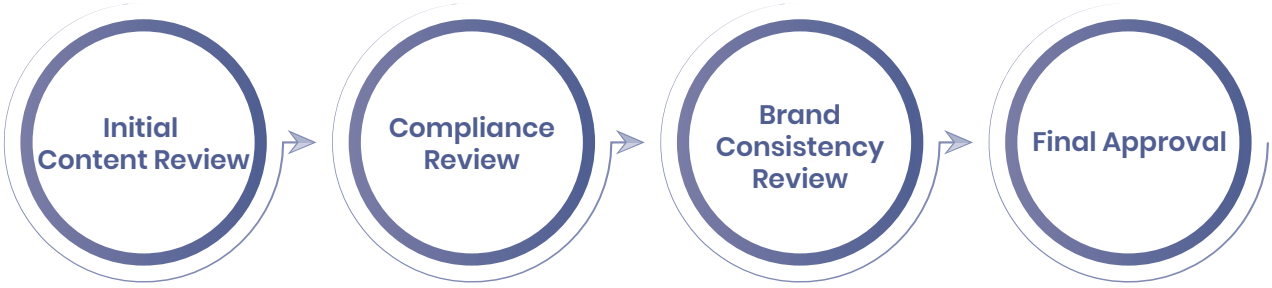


Combat-oriented Fire Emergency Evacuation Drill at Wuhan Florentia Village

By practicing fire emergency management drills and awareness campaigns, the foundation for safe operations has been further solidified, building a safety barrier for the continuous and stable development of all projects.

Responsible Marketing

Riverine China consistently adheres to compliant operations, effectively safeguarding the legitimate rights and interests of consumers and investors, and continuously improving asset management efficiency and service quality. We resolutely resist all forms of unfair competition and commercial fraud, including but not limited to false advertising, market monopolies, and infringement of trade secrets. To create a fair and transparent business environment, the Company established and implemented the Measures for the Management of Bidding for Self-operated Projects. This regulates the entire process, including bidding registration, qualification review, risk assessment, tender preparation, internal approval, contract signing, and project handover, clarifying responsibilities and approval authorities while strengthening key element audits and risk identification mechanisms. This ensures that market expansion and marketing activities are carried out orderly and in accordance with laws and regulations. By establishing bidding application approval processes, entry evaluation mechanisms for special projects, and bidding review systems, the Company effectively mitigates operational risks, improves bidding quality and decision-making transparency, and promotes the standardization, institutionalization, and traceability of marketing behaviors. In addition, to continuously enhance the team's compliance awareness, we regularly organize thematic training on responsible marketing to ensure the relevance and timeliness of the training. Furthermore, regarding process control, all external marketing materials must be approved by authorized management personnel before release. To continuously enhance team compliance awareness, we regularly organize specialized training on responsible marketing, ensuring the relevance and timeliness of such training.



During the reporting period, the Company had no incidents of non-compliance related to marketing.



Customer Communication

Customer Complaint Response Mechanism

Riverine China has established and improved a customer management system and framework. Based on the Customer Complaint Handling Procedures and other institutional documents, we have clarified mechanisms for customer communication, complaint acceptance, division of responsibilities, closed-loop processing, and review-based improvement, constructing a standardized and traceable full process for handling customer demands. The Company maintains open communication channels through multiple online and offline platforms and implements closed-loop management for complaints, ensuring that customer opinions are responded to quickly, resolved efficiently, and documented throughout, thereby continuously improving service response efficiency and customer experience.

In daily operations, the Company communicates with customers through multiple channels to actively collect service feedback and suggestions. Simultaneously, relying on standardized complaint handling mechanisms, we implement full-process management for complaints, covering acceptance, verification and disposal, result feedback, follow-up visits, and statistical analysis. During the reporting period, the Group strictly executed management systems related to customer service, continuously optimized communication and complaint handling processes, and strengthened process control and effect review, steadily improving service response efficiency and customer satisfaction.

Customer Satisfaction Surveys

In 2025, Riverine China commissioned a third party to conduct customer satisfaction surveys for 63 managed projects, covering five regions: Shanghai, Anhui, Zhejiang, Jiangsu, and Hubei. The overall satisfaction index reached 97.48, with a satisfaction rate of 99.10%.

Customer Satisfaction Survey Categories

- Staff
- Cleaning Services
- Security Services
- Greenery Maintenance
- Maintenance Services
- Facility & Equipment Operation
- Non-Residential Conference Services
- Non-Residential Conference Services

2025 Quality and Satisfaction Results

Non-Residential Projects

The overall satisfaction rate reached **99.52%**, with 31 projects achieving a 100% satisfaction rate.

Residential Projects

The overall satisfaction rate reached **97.95%**, with 3 projects achieving a 100% satisfaction rate.

To improve customer satisfaction, the Company adopted several measures, including establishing a "Voice of the Customer" feedback mechanism, implementing a "Customer Focus List" system, strengthening service standardization training, enhancing frontline employee capacity building, and regularly organizing service inspections and quality assessments. These measures have effectively driven service process optimization and personnel management improvements, further solidifying the foundation of customer relations and promoting the steady improvement of property service quality.

"One Project, One Policy" Deeply Customized Service Plan

In 2025, the Company implemented customized services in the residential sector. At Haifu City Garden Phase IV, a specialized team identified owner pain points through surveys and added rainproof windows and elderly-friendly entertainment facilities, launching a "Senior Care" exclusive package. Following the implementation of this plan, the project's annual customer satisfaction increased by 8.5 percentage points compared to 2024, and the volume of complaints decreased by 32% year-on-year.



On-site investigation by the special task force

Harmonious Community

While providing professional services, the Company actively promotes community co-construction and continuously expands the social value of property services.

"Riverine Neighborhood Culture Festival" & Children's Day Carnival: Uniting the Community through Fun Activities

On June 1, 2025, Riverine China held the "Riverine Neighborhood Culture Festival" and Children's Day Carnival simultaneously across more than 50 projects nationwide under the theme "Low-Carbon Life, Happy Childhood." Focusing on owner families with children, the event attracted over 10,000 families. Activities included second-hand markets, children's eco-friendly handicrafts, family fun sports meets, and open-air movie festivals. These events not only conveyed low-carbon environmental concepts but also built a platform for neighborhood interaction. The atmosphere of parent-child collaboration and neighborly gatherings effectively brought owners closer together. The activity satisfaction survey scored 96.8, further strengthening community cohesion and creating a harmonious, friendly, and mutually supportive community ecosystem.



"Riverine Neighborhood Culture Festival" & Children's Day Carnival

"Senior Digital Life Support Station": Warm Services to Bridge the Digital Divide

Since July 2025, Riverine China has established "Senior Digital Life Support Stations" in community activity centers, providing regular services focused on the digital needs of elderly owners aged 60 and above. Fixed every Tuesday and Thursday afternoon, property customer service volunteers provide elderly owners with practical smartphone skill tutorials, covering topics such as online appointment registration, ride-hailing, and anti-fraud identification. As of the end of the reporting period, the support stations have served over 1,200 person-times. With thoughtful and efficient service, they have received widespread acclaim from owners, including three honorary banners, and were awarded the title of "Outstanding Co-construction Project for Elderly Services" by the local sub-district. These actions demonstrate our commitment to community warmth and building a harmonious atmosphere of respecting and loving the elderly.



Set up "Senior Digital Life Support Station"

Sustainable Supply Chain

Supply Chain Management

In accordance with the Supplier Database Control Procedure, Riverine China has established a comprehensive lifecycle management mechanism encompassing supplier admission, prequalification, utilization, and periodic evaluation, with the objective of selecting and maintaining long-term, stable, and high-quality collaborative partnerships. Through the systematic implementation of supplier selection criteria and a performance appraisal framework, the Company enhances service quality while simultaneously strengthening dynamic oversight and control of supply chain risks.

Supplier Rating Mechanism

Leveraging a well-developed supplier classification and evaluation system, the Company categorizes qualified suppliers into four tiers: Grade A, Grade B, Grade C, and Grade D. Among these, Grade A denotes critical suppliers, while Grade B refers to standard operational suppliers eligible for engagement. The Company organizes an annual cross-departmental review panel to conduct comprehensive assessments of suppliers. Subsequently, the Property Management Department compiles a List of Qualified Suppliers, which is promulgated and implemented upon approval by the General Manager. Suppliers that fail the review are classified as Grade D non-compliant suppliers and are, in principle, excluded from future cooperation. For underperforming suppliers, the Supplier Management Department arranges targeted interviews, formulates rectification plans, and supervises their implementation to assist in elevating management standards and service quality. During the reporting period, the Company audited a total of 549 suppliers, of which 528 successfully passed the annual review and were included in the List of Qualified Suppliers.

Supplier ESG Management

To ensure that service quality is effectively safeguarded at its source, the Company rigorously adheres to the Supplier Management Regulations, establishing a full-process management mechanism covering supplier admission, evaluation, utilization, and exit procedures. When applying for inclusion in the supplier database, candidates are required not only to submit relevant licenses and certifications and complete the Supplier Information Questionnaire but also to sign the Sustainability Commitment Letter, the Safety Responsibility Commitment Letter, and the Integrity and Self-Discipline Agreement. This requirement reflects Riverine China's core value expectations for its partners, mandating strict compliance with laws, regulations, and business ethics; due regard for employee rights and occupational health and safety; and the assumption of environmental protection responsibilities, including proactive reduction of operational environmental footprints and diligent fulfillment of ecological stewardship duties. Through this mechanism, the Company is dedicated to identifying and selecting high-quality partners whose principles align with its own and who possess long-term collaborative potential, thereby jointly advancing sustainable development. When executing contracts with suppliers, the Company provides the Supplier Code of Conduct as an appendix requiring signature. During the reporting period, the signing rate for the Supplier Code of Conduct was 100%. In 2025, the Company issued the Riverine China Holdings Limited Sustainable Supply Chain Policy, which stipulates binding requirements and proposes action initiatives for suppliers in the environmental and social responsibility domains, further refining the sustainable supply chain management system and promoting coordinated, high-quality development across the industry chain.

Requirements of the Sustainability Commitment Letter



During the reporting period, the signing rate of the Sustainability Commitment Letter among newly admitted suppliers was 100%.

Fostering Industry Co-Prosperity

As an active participant in sectoral development, Riverine China consistently upholds a philosophy of openness and knowledge sharing, dedicated to transforming its practical experience in areas such as low-carbon operations and intelligent management into drivers of industry advancement. The Company recognizes that the evolution of property services depends not solely on individual enterprise efforts but also requires guidance from industry standards and the convergence of collective expertise. To this end, the Company actively engages in the formulation of external standards, integrating frontline operational insights into industry norms. Concurrently, it proactively participates in various high-level forums and industry exchange events, engaging with peers to explore emerging trends and share outcomes.

2025 China International Property Management Industry Expo

In July 2025, the 2025 China International Property Management Industry Expo, hosted by the China Property Management Institute, convened at the Qingdao International Convention Center. Themed "Enhancing Service Quality and Creating Harmonious Scenarios," the event served as a pivotal initiative for the property management sector to thoroughly implement the guiding principles of the 20th National Congress of the Communist Party of China and the Second and Third Plenary Sessions of the 20th Central Committee, and to fully execute the directives of the National Housing and Urban-Rural Development Work Conference and the Ministry of Housing and Urban-Rural Development's Party Leadership Group's call to "vigorously implement actions to improve property service quality." Liu Shen, a representative of Riverine China, was invited to attend and delivered a keynote address titled "Exploration of Safety Operations for Super High-Rise Building Properties in the AI Era," presenting the Company's forward-looking practices in intelligent empowerment and safety management.



2025 China International Property Management Industry Expo

National Standard Compilation Kick-off Meeting for Technical Specification for Elevator Applicability of Mobile Robots

On July 22, 2025, Riverine China actively participated in the kick-off meeting for the compilation of the national standard Technical Specification for Elevator Applicability of Mobile Robots, collaborating with industry institutions and benchmark enterprises to advance standards development. The meeting was held in Zhangjiang, Shanghai, under the guidance of the National Robot Standardization Technical Committee and hosted by the Shanghai Robot Industry Technology Research Institute, focusing on critical issues such as robot elevator safety, intelligent adaptation, and scenario implementation. Drawing upon its operational expertise in super high-rise buildings and intelligent park facilities and equipment management, Riverine China contributed practical insights from property service scenarios to inform the standard compilation process, thereby supporting the enhancement of the robotics application standards framework. Through deep engagement in the formulation of national standards, the Company integrates its intelligent operational experience into industry norms, empowering the upgrade of smart property services through standardization and promoting the deep integration of robotic technologies with property services.



National Standard Compilation Kick-off Meeting for Technical Specification for Elevator Applicability of Mobile Robots

CIOB & SSCE Urban Regeneration Thematic Exchange

On January 16, 2026, Riverine China was invited to participate in a thematic event titled "Organic Renewal and Sustainable Ecosystem Construction of Industrial Heritage," jointly organized by the Chartered Institute of Building (CIOB) and the Shanghai Society of Civil Engineering (SSCE). Centered on the core principles of "Low Intervention, High Resilience, Operability," the event focused on sustainable design, low-carbon technologies, and smart operational practices in industrial heritage renewal. Company representatives engaged in thematic presentations concerning urban regeneration operations and low-carbon retrofitting of public buildings and participated in on-site construction visits and interactive discussions. This engagement yielded valuable experience for the Company's ESG practices in the realms of green building and low-carbon renovation, contributing to the development of environmentally responsible and sustainable operational models.



"Organic Renewal and Sustainable Ecosystem Construction of Industrial Heritage" Thematic Event

BOMA CMCPI™ International Commercial Real Estate Professional Manager Training and Practice

To facilitate high-quality development in the commercial real estate stock era and spearhead professional advancement within the industry, Riverine China actively participated in the BOMA CMCPI™ International Commercial Real Estate Professional Manager training program. The initiative fostered a collaborative learning and exchange platform alongside eight other leading enterprises and managers of six landmark buildings. Company representatives engaged in systematic study of international operational standards, an endeavor that not only aids the Company in refining its management systems but also promotes the localized implementation of global standards, addresses the industry's gap in interdisciplinary talent, and drives co-prosperity and development across the sector through professional empowerment.



03

Environment Advancing Low-Carbon Management

- Addressing Climate Change
- Green Operations
- Low-Carbon Development

Climate change is one of the principal risks affecting long-term human well-being, and the urgency of addressing it has become a global consensus. The risks arising from climate change extend beyond the direct impacts of extreme weather events, their complexity and uncertainty may also threaten the long-term operations of enterprises. At the same time, addressing climate change can create opportunities, driving enterprises to pursue new initiatives and breakthroughs in business development, and facilitating the transition toward greener and more sustainable business models.



Addressing climate change

Governance

Riverine China fully recognizes the importance of climate-related issues and has proactively adopted measures to assess relevant matters so as to mitigate the potential adverse impacts of climate risks on its operations, strategic planning, and financial performance. In response to the challenges posed by global climate change, Riverine China has refined a systematic climate governance structure, comprehensively integrating climate-related issues into its day-to-day ESG management and positioning them as an integral component of its ESG governance framework.

The Company has established a three-tier climate governance structure. The Board of Directors, as the highest decision-making body, is responsible for the overall oversight of climate-related issues and the final review and approval of relevant proposals. The ESG Executive Committee coordinates and advances climate-related work on an overall basis, convenes meetings regularly to review various response plans submitted by the ESG Working Group, and reports the outcomes to the Board. The ESG Working Group is responsible for the implementation and execution of specific climate-related management measures.

In addition, the general manager is responsible for the day-to-day management and regular review of the environmental management system, including climate change-related matters, and for setting relevant objectives and targets. The Strategic Investment and Development Department organizes functional departments to formulate management objectives for functional units, business divisions, and management offices, while the Human Resources Department conducts performance assessments on the achievement of targets allocated to management offices.

In 2025, the Company formulated and publicly released Riverine China Holdings Limited Climate Change Policy in active response to the national carbon peaking and carbon neutrality goals. This policy further clarifies our mitigation and adaptation measures in relation to climate change and, through the systematic advancement of related initiatives, continuously enhances the Company's resilience to climate risks and its capacity for sustainable development. To strengthen management effectiveness, the Company plans, over the next three years, to further standardize its internal framework by clarifying the definitions, calculation boundaries, data sources, and responsible departments for various ESG indicators, linking these indicators to senior management performance, and progressively cascading them to departments and key positions so as to continuously improve the management effectiveness of climate-related issues.

Board of Directors

- Bears ultimate responsibility for the strategy and oversight of theCompany's climate-related issues.
- Ensures that climate change factors are integrated into the Company'soverall strategy and risk management framework.
- Reviews and approves major climate change-related policies, targets, andindicators.
- Supervises the work of the ESG Governance Committee and receivesregular reports from it, continuously strengthening the Board's capacityand expertise in climate governance.

ESG Executive Committee

- Assists the Board in fulfilling its climate change oversight duties, with afocus on climate change.
- Develops and reviews the Company's climate change-related policies and procedures.
- Supervises the work of the ESG Working Group and receives regularreports from it.
- Identifies and assesses climate change-related risks and opportunities,reports them to the Board, and provides recommendations.
- Monitors developments in climate change-related laws, regulations, andindustry best practices, and ensures compliance.

ESG Working Group

- Responsible for implementing the climate change-related policies andprocedures established by the ESG Governance Committee.
- Collects and analyzes climate change-related data and information.
- Provides recommendations on climate change-related risks andopportunities to the ESG Governance Committee.
- Develops and implements action plans to address climate change.
- Collaborates with internal departments to ensure that climate changefactors are integrated into daily operations and decision-making.

Strategy

Riverine China regards climate action as a core pillar of its ESG framework. We are deeply aware of, and responsive to, the high level of concern expressed by clients, regulators, and other stakeholders regarding this issue. Accordingly, we have systematically integrated climate-related risks and opportunities into the Company's overall strategic planning and, on this basis, developed a phased response strategy.

Riverine China's Addressing Climate Change Strategy

In the short term, we will carry out carbon accounting, actively implementemissions reduction initiatives, and proactively explore market demand for low-carbon solutions.

In the medium to long term, we are committed to establishing a sound climateperformance assessment mechanism, while aiming to transform into anenvironmentally friendly enterprise capable of providing comprehensive low-carbon services to property owners.

In 2025, through our active response to the CDP Climate Change Questionnaire, the Company systematically identified climate-related risks and opportunities across the short, medium, and long term within its own operations and value chain; screened climate scenarios developed by the IPCC and the IEA, established a financial analysis methodology for key climate-related risks and opportunities; and conducted quantitative analysis. Through these scientific analytical tools, Riverine China has been able to accurately identify and assess various climate-related risks and opportunities.

Risk Category	Risk Subcategory	Risk Description	Potential Impact	Response measures
Physical risks	Acute risk	Weather conditions such as floods, heavy rains, and extreme cold may cause: Damage to the company's hardware facilities and fixed assets results in unplanned maintenance and replacement costs. The buildings we manage, particularly the ground and basement levels (such as parking areas and equipment rooms), will face a higher risk of operational disruption due to flood threats, affecting the continuity of services provided to owners and users. May trigger disruptions in transportation networks, leading to delayed or complete halts in the delivery of critical supplies such as food ingredients. This situation would directly impact the normal operations of food service units, resulting in inventory shortages and unstable meal supply.	Asset depreciation Reduced income Rising costs	For extreme weather conditions such as heavy rainstorms and typhoons, we have established a three-tier emergency response mechanism to ensure that certain dishes can still be sold even if the all-electric kitchen loses power, and we coordinate with suppliers to guarantee emergency supply of fresh ingredients. Set up a "risk platform" alert to instantly connect with national warning data, automatically sending safety reminders to stores when a red heavy rain warning is issued. Install flood barriers in low-lying areas, reinforce riverside glass curtain walls with wind-resistant supports, and regularly conduct comprehensive inspections and cleaning of the community's stormwater drainage systems, ditches, and outlets to ensure unobstructed drainage. Equip sufficient flood prevention materials, including sandbags, waterproof barriers, drainage pumps, etc., and establish a dedicated warehouse for flood prevention supplies. Regularly conduct emergency drills and training in accordance with the company's formulated "Emergency Response Plan for Climate Change Risks," "Flood and Typhoon Prevention Emergency Plan," and "Freezing Rain and Snow Emergency Plan" to enhance employees' operational support capabilities.
	Chronic risk	Rising ambient temperatures and/or heatwaves may increase the demand for cooling systems, leading to higher energy costs and increased expenditures.	Rising costs	By reducing the frequency of using fluorine-based air conditioning units and extending the operating time of central air conditioning, energy consumption is reduced. Implement thermal insulation retrofits for buildings (such as roof insulation and window film application) to reduce cooling loads at the source and minimize baseline energy consumption. Introduce an energy management system to monitor energy consumption data in real time and dynamically adjust cooling strategies based on weather forecasts.
Transition risk	Policies, Laws, and Regulations	Failure to reduce high-carbon-intensity business operations leads to continuously increasing operating costs of services	Potential fines may apply	Riverine China is actively transitioning towards low-carbon operations and increasing investment in energy conservation and emissions reduction, including energy management equipment and external consulting fees.
		Failed to meet the stricter carbon information disclosure requirements imposed by policy regulators such as the Hong Kong Stock Exchange	May face fines	While implementing energy conservation and emissions reduction, actively conduct carbon accounting and disclose carbon emissions data in the annual ESG report.
	Technical Risk	Replacing energy-efficient facilities and adopting more energy-efficient services may result in low consumer acceptance, leading to customer attrition and reduced revenue for businesses.	Reduced income	Provide low-carbon property services, such as conducting energy audits and implementing energy recovery systems at projects.
	Market changes	Owners have higher requirements regarding transparency of source information.	Reduced income	Apply the DBM system to various projects and share the collected data with the owners to support their energy conservation and emission reduction efforts. Riverine China is actively transitioning towards low-carbon operations and increasing investment in energy conservation and emissions reduction.
		Meeting customers' demand for low-carbon services, otherwise it may lead to customer attrition.	Reduced income	

Rather than viewing the challenges brought by climate change as mere threats, we see them as opportunities for corporate advancement. We are committed to identifying growth drivers amid risks, transforming climate pressures into fuel for business upgrading. By accurately recognizing emerging demands in the low-carbon transition, we continuously refine our operational strategies and strategic positioning, aiming to seize leadership in the global green wave and pioneer new models of sustainable development.

Opportunity Category	Opportunity Name	Opportunity Description
Energy efficiency improvement	Help property owners improve energy efficiency	Improving energy efficiency in buildings during operation can reduce energy consumption, thereby lowering business operating costs.
Shift in investor preferences	Investors are increasingly favoring companies engaged in low-carbon transition.	By advancing low-carbon transformation, reducing its own carbon emissions, and providing low-carbon services, it attracts more investors.
A good reputation leads to increased customer demand for products and services.	High-quality service and a strong reputation can attract more customers, thereby promoting the growth of the company's revenue.	By implementing green operations strategies and organizing various green-themed activities, the company not only enhances its brand image but also promotes sustainable business growth.

Risk Management

Riverine China has deeply integrated the identification of climate-related risks and opportunities into its overall enterprise risk management system. In 2025, through revisions to the Quality, Environmental, and Occupational Health and Safety Management Manual, we formally incorporated climate-related issues into our management documentation and further strengthened the mechanisms for identifying and managing relevant risks and opportunities. We continue to monitor the potential impacts of climate change on service continuity and facility safety, while remaining highly alert to the growing demand for green services. By strengthening emergency preparedness and developing green service solutions, we seek to ensure a resilient and effective response to climate-related challenges.



Metrics and Targets

In response to the global challenge of climate change, Riverine China has established clear and forward-looking phased targets in line with its own development blueprint. We firmly believe that transparency is the cornerstone of climate action, and therefore we have consistently adopted an open and accountable approach in proactively disclosing our carbon emissions data to the public. In keeping with this principle, in 2025 we took a further step by conducting and disclosing emissions inventories for Scope 3 Category 6 business travel and Category 7 employee commuting, with a view to achieving a more comprehensive understanding and management of our carbon footprint.

Since establishing our climate targets in 2024, Riverine China has consistently regarded its decarbonisation pathway as an important guide for corporate transformation. In 2025, we continued to adhere to our targets of reducing carbon emissions intensity for Scope 1 and Scope 2 by 10% by 2026 and by 50% by 2030, while steadily advancing a range of emissions reduction initiatives. Through optimising energy management, promoting energy-saving technologies, and strengthening data inventory and verification, we have continued to narrow the gap between current performance and our targets. At the same time, we regularly monitor the implementation of emissions reduction measures and dynamically adjust our carbon reduction targets to ensure that our climate actions remain on course. For specific emissions reduction measures, please refer to Section 3.2 Green Operations.

During the Reporting Period, our greenhouse gas emissions data are presented in the Appendix – Key Performance Indicators.

Green Operations

Low-Carbon Operations

Riverine China strictly complies with relevant laws and regulations, including the Environmental Protection Law of the People' s Republic of China and the Energy Conservation Law of the People' s Republic of China. In alignment with the national top-level strategy for green development, we systematically integrate ecological and environmental protection principles into every aspect of property management and daily operations, with the aim of building a high-quality and sustainable modern property service system. In practice, we translate the concept of green operations into concrete actions through a series of measures, including energy conservation and emissions reduction, enhanced water recycling and reuse, and the implementation of waste classification and disposal practices. Supported by a sound management and control mechanism, the Company has successfully obtained environmental management system certification, while several managed projects have also received green building certifications, demonstrating our continued commitment to and achievements in environmental performance.



ISO 14001 Environmental Management System Certification Certificate

In 2025, seven projects of Riverine China obtained ISO 14001 Environmental Management System certification.

Green Office

At the office operations level, Riverine China is committed to embedding low-carbon principles into every detail of daily management. By promoting green office practices, we continuously reduce the environmental burden of our own operations through measures related to paper use, energy consumption, and procurement. We believe that green transformation should not only be reflected in the services we provide externally, but should also be internalised as a code of conduct within the Company. To this end, we actively foster a resource-efficient and conservation-oriented office culture, encouraging employees to begin with small actions and turn energy conservation and emissions reduction into conscious daily practice, thereby making green office practices an integral part of our corporate culture and an endogenous driver of sustainable development.

Electricity-saving and water-saving measures

- Specify the operating temperature for air conditioning
- Promote the use of energy-saving lamps; conduct daily supervision and inspections toensure lights and office equipment are turned off
- Post water-saving signs

Waste reduction measures

- Reduce waste by leasing certain office equipment, such as computers and printers
- Adopt a direct drinking water system to reduce the use of plastic and paper cups
- Develop charging infrastructure to provide convenient charging conditions forelectric vehicles
- Encourage the use of public transportation and walking
- Provide reusable cups and utensils during meetings to avoid the use of disposable plastic products
- Reuse paper for secondary printing (i.e., printing on the reverse side of used paper)

Energy Management

With low-carbon services at its core, Riverine China has deployed intelligent energy monitoring systems to regulate electricity consumption in real time, thereby effectively reducing unnecessary energy use. At the same time, we actively promote the implementation of energy recovery technologies to maximise energy efficiency. In doing so, we not only reduce carbon emissions, but also help create green, healthy, and sustainable spaces for property owners.

Along the decarbonisation pathway, the Company has established a clear strategic blueprint focusing on building energy-efficiency retrofits and providing systematic solutions to assist property owners in achieving emissions reduction targets. We conduct energy audits of existing buildings to identify high-energy-consumption areas, and carry out equipment upgrades and technical optimisation for key systems such as lighting, air conditioning, and thermal insulation. In addition, we integrate relevant data into an intelligent energy management platform to enable real-time monitoring and dynamic analysis of energy consumption, continuously improve equipment operating efficiency, and ensure the long-term and stable operation of a low-carbon management model.

Riverine China Energy Conservation Measures

Core Direction	Management Framework	Specific measures	Implementation Effect
Energy Audit	Energy Management Plan, Performance Tracking	• Conduct third-party energy audits to identify building energy-saving potential	Identify high-energy consumption stages to provide a basis for energy-saving improvements
Equipment and System Optimization	Adaptation Best Practices, Preventive Maintenance, Energy Efficiency Focus Business Practices	• Adopting high-efficiency units to replace old units, high-efficiency lighting fixtures or control methods, and fresh air heat recovery • Install an energy consumption monitoring system to monitor building energy usage in real time. • Lighting sensor control, installing daylight / occupancy sensors • Conduct operational commissioning of mechanical and electrical systems to enhance building automation control • Gradually electrify energy facilities by replacing boilers with efficient electric-driven heat pumps.	Optimize equipment operation, enhance energy-saving efficiency, and achieve intelligent building operation
Operational Control Optimization	Energy management framework, performance tracking	• Air conditioning temperature control: raising the cooling temperature in summer and lowering the heating temperature in winter. • Lighting control zone settings, natural ventilation during transitional seasons / full fresh air operation in commercial areas • Summer part-load chiller operation with increased chilled water supply temperature • Private vehicles adopt new energy vehicles • Conduct energy-saving campaigns to enhance employees' awareness of electricity conservation	Reduce unnecessary energy consumption and lower carbon emissions from the operational side
Renewable energy utilization	Energy Efficiency Key Business Practices	• Deploy solar photovoltaic systems to increase the utilization rate of renewable energy • Domestic hot water is provided by solar water heating. • Exploring other renewable energy sources such as air-source heat pumps and decentralized electric water heating systems	Replacing traditional energy sources to achieve low carbonization at the energy origin

Magnolia Plaza Project Energy Management Platform

In 2025, in alignment with the national carbon peaking and carbon neutrality goals, the Magnolia Plaza Project of Riverine China established a comprehensive energy management platform centred on "BAS + intelligent energy management + low-carbon interaction + carbon trajectory monitoring," enabling real-time monitoring and intelligent dispatch of all categories of energy consumption, including electricity, water, cooling, and heating. Covering more than 2,000 equipment points, the platform integrates AI algorithms and three-dimensional visualisation technology, and is equipped with functions including energy consumption monitoring, intelligent control, carbon emissions management, and virtual power plant demand response. In relation to lighting retrofits, the project compared and selected energy-saving solutions on the basis of a comprehensive assessment of lighting operation data and pilot evaluations. In terms of load management, the project actively participated in peak shaving initiatives, optimised equipment operation to alleviate grid pressure during peak demand periods, and reduced electricity costs. At the same time, it proactively explored market-based electricity procurement mechanisms to optimise the cost structure of power consumption. Supported by full-chain carbon trajectory monitoring and a carbon trading simulation model, the platform provides a foundation for carbon reduction efforts and future participation in carbon markets. Through the multidimensional linkage of "energy-efficiency retrofits + peak shaving response + market-based electricity procurement," the project achieved an overall energy-saving rate of 15%–20%, and continued to support the maintenance of LEED Platinum certification and China's Three-Star Green Building certification, thereby providing a practical reference for the green operation of large-scale commercial complexes.



Magnolia Plaza Project Energy Management Platform

Water Resources and Wastewater Management

Riverine China strictly complies with the Water Law of the People's Republic of China and relevant water-use regulations in all locations where it operates, continuously strengthening compliance management of water use and promoting the intensive utilisation of water resources. To further improve water-use efficiency, certain subsidiaries have established water conservation assessment mechanisms, clarified responsibilities at different organisational levels, and regularly evaluated the effectiveness of relevant measures so as to encourage proactive participation in water-saving practices across the workforce. We recognise that water resource management is a critical component of sustainable development. Accordingly, we continue to invest in equipment optimisation and promote water recycling technologies, striving to provide property owners with efficient water-use solutions while embedding circular economy principles into day-to-day operations. During the Reporting Period, all water used by the Company was sourced from municipal water supplies, and water supply remained stable across all operating sites, with no cases of difficulty in water access.

Shanghai World Expo Urban Best Practices Area Project Rainwater Harvesting System

In 2025, to address the complexity of traditional monitoring methods for the underground rainwater harvesting system in the Urban Best Practices Area project, as well as the operational challenges associated with confined-space work, we upgraded the system through the application of Internet of Things and visualisation technologies. Through technological empowerment, the layout of the underground pipeline network can now be queried more intuitively, while the monitoring frequency of key data indicators has been increased to an hourly basis. This effectively resolved the longstanding challenges of low inspection efficiency and elevated safety risks associated with manual inspections, thereby improving the intelligence level of water resource management within the park.



Park Rainwater Harvesting System

Mercedes-Benz Culture Center Project Huangpu River Water Source System



Huangpu River Water Source System

In 2025, Riverine China positioned the natural cooling source of the Huangpu River as the core of the air-conditioning system at the Mercedes-Benz Culture Center, and established a refined water resource management system covering the full process of water intake, water use, and water discharge. At the intake stage, the system is equipped with dual grille filtration, with desilting of the intake conducted every six months and flow conditions inspected quarterly to ensure unobstructed water access. At the water-use stage, water consumption is monitored in real time through flow meters; filter backwashing is carried out weekly to remove impurities; environmentally friendly algaecides are applied each summer to prevent biological contamination in pipeline; and the pipelines are treated with anti-corrosion and anti-fouling measures to extend service life. At the discharge stage, closed-loop circulation and return-water purification technologies are adopted to ensure that the temperature and turbidity of discharged water comply with environmental standards. Compared with conventional cooling tower make-up water systems, this system has enabled the venue to maintain stable cooling supply while saving approximately 250,000 tonnes of municipal water annually, significantly reducing dependence on municipal water supply and achieving highly efficient circular utilisation of water resources.

With respect to wastewater discharge, the Company strictly complies with relevant laws and regulations, including the Regulations on the Administration of Pollution Discharge Permits and the Water Pollution Prevention and Control Law of the People's Republic of China. It has established rigorous internal control mechanisms, and all discharged wastewater consists solely of general domestic sewage, which is treated in compliance with applicable requirements so as to reduce environmental burdens.

Waste Management

In terms of waste management, the Company consistently complies with relevant regulatory requirements, including the Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Waste and the Guidelines for Domestic Waste Classification. Waste is subject to strict categorisation and is further processed by qualified third-party service providers. The hazardous waste generated by the Company mainly includes air-conditioning refrigerants and office-related items such as ink cartridges, while non-hazardous waste mainly comprises office waste paper, renovation materials, and food waste arising from catering services.

Riverine China is committed to reducing waste generation at source and providing greener services to clients and consumers. We actively explore circular economy pathways and seek to maximise the circular utilisation of waste through waste classification, resource recovery, and reuse, thereby minimising environmental burdens. We believe that these efforts not only reduce resource consumption, but also create broader environmental value for society, promote green development, and contribute to the building of a better future.

Jinhongqiao Project Waste Management System Upgrade

In 2025, in alignment with its green operations objectives, Riverine China systematically advanced the upgrading of the waste management system at the Jinhongqiao Project. As a large-scale commercial complex with more than 16,000 daily office users, the project established a full-process mechanism covering source classification, centralised collection, standardised storage, and compliant disposal in accordance with national regulations and BOMA international standards. At the basic classification stage, recyclable waste categories were further refined, daily ledger registration was implemented, and large-scale compaction equipment was introduced to improve resource recovery efficiency. For hazardous waste, dedicated storage rooms and independent warehouses were established to ensure full-chain safety management and traceable disposal. At the same time, the project conducted a dedicated audit of its waste management practices, added disposal guidance to the tenant handbook, and upgraded the collection area environment to improve overall cleanliness. In the annual third-party property service satisfaction survey, the environmental cleanliness score reached 96.38, representing a year-on-year increase of 1.33%, and the project successfully passed multiple rounds of special inspections conducted by competent government authorities.



Jinhongqiao Project Waste Management System Upgrade

Huiya Building Project Chiller Unit Retrofit

In the energy-efficiency upgrading of the air-conditioning system at the Huiya Building Project, Riverine China put into practice its ESG philosophy of "green operations, responsibility first," achieving dual breakthroughs in both energy performance and environmentally sound disposal. To replace the original screw chiller unit, which had been in operation for more than 20 years and had experienced severe efficiency decline, we installed a magnetic-bearing unit with a part-load COP of up to 11, significantly improving operational efficiency. At the equipment retirement stage, we developed a dedicated plan in accordance with the Regulations on the Administration of Ozone-Depleting Substances, and in February 2025, under the supervision of a third party, carried out the complete recovery of R-134a refrigerant from the retired unit. Following purification, the refrigerant was recycled and reused as a resource. Associated hazardous wastes, including waste refrigeration oil and mercury-containing components, were all subject to strict full-chain control to ensure compliant and harmless disposal. This retrofit transformed the "environmental endpoint" of equipment retirement into a "new starting point" for resource circulation, demonstrating the Company' s firm commitment to sustainable development.



Huiya Building Project Chiller Unit Retrofit

Air Emissions Management

Riverine China strictly complies with the Atmospheric Pollution Prevention and Control Law of the People's Republic of China and all applicable environmental regulations in its operating locations, ensuring full compliance throughout the emissions process. The air emissions generated by the Company mainly arise from the use of its own vehicles and include conventional pollutants such as carbon monoxide, nitrogen oxides, sulphur oxides, and particulate matter. To actively respond to the national carbon peaking and carbon neutrality strategy and continuously advance green operations and air emissions reduction, the Company has implemented a low-carbon management model for business travel characterised by "phasing out fuel vehicles, replacing them with electric vehicles, and supplementing them through green leasing," thereby reducing tailpipe emissions at source and fulfilling its environmental responsibilities through concrete action. In 2025, the Company completed the optimisation and upgrading of its business vehicle fleet by disposing of one fuel-powered business vehicle and simultaneously adding one battery electric business vehicle, thereby realising zero tailpipe emissions for its company vehicle operations. In daily business receptions and field travel, priority is also given to leasing new energy vehicles in order to minimise reliance on fossil fuels. According to statistics, the total mileage travelled by new energy vehicles during the year was approximately 1,200 kilometres. With respect to cooking fumes generated by catering services under the Company's operations, we have comprehensively installed professional fume treatment equipment and continued to carry out technical upgrades and operational monitoring to ensure that emission concentrations consistently comply with applicable standards, thereby achieving closed-loop management throughout the process.

Biodiversity Protection

Riverine China attaches great importance to biodiversity protection. On the one hand, we continue to optimise resource-use efficiency and reduce environmental pollution at source through a series of practical measures. On the other hand, the environmental services we provide are themselves a key pathway for protecting biodiversity, as they are designed to promote harmonious coexistence and coordinated development among business operations, surrounding communities, and ecosystems.

Environmental Protection and Biodiversity Conservation in Longzihu Scenic Area, Bengbu

In 2025, Yujiang Property systematically advanced habitat restoration and species management in Longzihu Scenic Area in Bengbu, with biodiversity conservation as a central focus. In aquatic areas, it established an 0.85-square-kilometre aquatic vegetation community, replanted more than 10,000 native plants, and released 190,000 filter-feeding fish. On land, it restored a 0.65-square-kilometre lakeside buffer zone, removed more than 50 mu of invasive alien plant species, and established disturbance-free areas and protective signage in bird habitats. Public awareness was also strengthened through science outreach and educational activities. As a result of this systematic ecological management, the number of terrestrial vertebrate species in the scenic area increased by 28 compared with three years earlier; bird species exceeded 150, with population numbers increasing by 45%; three new aquatic species were recorded; vegetation coverage rose to 92%, the rate of water quality compliance reached 95%, and the biodiversity index increased by more than 5%. These outcomes demonstrate simultaneous improvements in ecological quality and species richness.



Environmental Protection and Biodiversity Conservation in Longzihu Scenic Area, Bengbu

Hongxin Returning Farmland to Forest Initiative

Hongxin has systematically implemented farmland reforestation and ecological restoration projects on sloping cultivated land characterised by high ecological importance, low productivity, and unstable output, restoring such land into forest ecosystems with high biodiversity value. Through vegetation reconstruction and habitat creation, these initiatives have not only directly enhanced regional biodiversity, but also simultaneously strengthened soil and water conservation, water retention, and carbon sequestration capacity, thereby significantly improving ecosystem service functions. In addition, the restored forest landscapes and ecological resources have the potential to generate social and economic benefits for surrounding communities, achieving synergistic gains between ecological conservation and green development.



Returning Farmland to Forest Initiative

Low-Carbon Development

Circular Economy

Guided by the national carbon peaking and carbon neutrality goals, Hongxin proactively aligned itself in 2025 with the strategic requirements for the development of the circular economy, while keenly seizing the policy opportunities arising from the integration of the two networks. Throughout this process, ESG principles were embedded into business practice. Firmly anchored in the three core principles of reduction, resource recovery, and harmless treatment, we have worked to improve resource efficiency, reduce waste emissions, and promote the development of the circular economy. In advancing our circular economy business, we have simultaneously achieved innovative breakthroughs in both our operating system and development model. On the one hand, through systematic optimisation, we established a standardised end-to-end operating mechanism covering collection, classification, sorting, transfer, and sales, thereby creating an operating system characterised by standardised procedures, consistent operations, and efficient control, which has effectively improved business quality and operational efficiency. On the other hand, by deeply integrating ESG principles and the dual carbon goals into the full business value chain, we have sought to minimise energy consumption and environmental pollution throughout the resource recycling process, thereby achieving a coordinated balance among economic, environmental, and social benefits.

Major Circular Economy Initiatives

Promotion of Refined Classification for Core Material Categories

A standardized classification system hasbeen established for high-value non-ferrous metals-including aluminum, copper, and stainless steelaswell as various other categories of recyclable resources. This system delineates explicit classification criteriaand operational protocols, thereby enhancing the purity of recovered materials at the source. Such measuresprovide a foundational safeguard for improving the quality and efficiency of subsequent sorting and resourcerecovery processes.

Establishment of a Comprehensive Regional Resource Recovery Network

A regional collection networkhas been developed utilizing three primary consolidation facilities as central nodes, integrating surroundingcommunities, enterprises, and commercial entities. This initiative broadens collection channels, expands thecoverage and volume of recyclable resource recovery, and facilitates the maximization of material capture and high-efficiency throughput across the system.

During the Reporting Period, Hongxin recycled 260 tonnes of aluminium, 60 tonnes of copper, and 75 tonnes of stainless steel. Recycling volumes of core material categories increased steadily, the value of resource conversion began to emerge, and contributions to carbon emissions reduction continued to improve, laying a solid foundation for the scaled development of the circular economy business.



Hongxin Circular Economy Baling Facility

Green Co-Creation

In 2025, Riverine China continued to deepen the integration of technological empowerment with property management services. We firmly believe that green operations are not a one-way investment, but rather a process of creating value together with property owners, tenants, and business partners. Over the past year, through the application of the Internet of Things, data analytics, and intelligent management technologies, the Company achieved substantive improvements in environmental performance across multiple managed projects.

DBM Empowering a Technology Enterprise Park

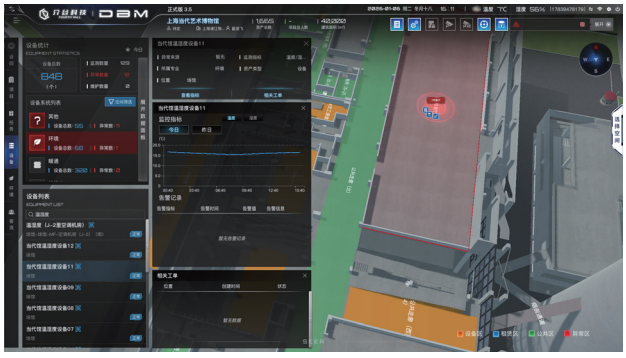
In 2025, in order to align with the green building management standards applicable to a technology enterprise park located within the historic World Expo building complex, Riverine China introduced the Dynamic Building Matrix (DBM) system to refine the management of project energy consumption data. The system focused on real-time monitoring of solar photovoltaic generation efficiency and conducted cross-comparison of multiple data streams for the river water source cooling control system, thereby enhancing equipment operating efficiency. Through system empowerment, project energy consumption data were upgraded from monthly manual statistics to hourly automated analysis, enabling managers to dynamically adjust operating strategies on the basis of data visualisations. At the same time, real-time monitoring of photovoltaic data enabled the team to promptly identify anomalies in power generation efficiency and carry out timely maintenance, thereby effectively safeguarding the park's low-carbon operational performance.



DBM Empowering a Technology Enterprise Park

Temperature and Humidity Monitoring for the Shanghai Contemporary Art Museum Project

In 2025, in order to enhance the visitor experience at the Shanghai Contemporary Art Museum, a public-facing cultural venue, Riverine China introduced an intelligent temperature and humidity monitoring system. Replacing the previous practice of on-site manual inspections conducted every two hours, the system enabled real-time monitoring and automated alerts for the venue's air-conditioning operations, ensuring that indoor temperature and humidity remained consistently within a comfortable range. Since the system was launched, the rate of customer complaints arising from physical discomfort within the venue has declined significantly, effectively safeguarding visitor comfort and improving overall operational quality.



Temperature and Humidity Monitoring at the Contemporary Art Museum

Community Energy Consumption Management Optimisation Plan



In July 2025, Riverine China implemented an intelligent upgrade of the public-area lighting system at the Yushengyuan Project. By introducing LED green lighting products equipped with intelligent control functions, together with data-based optimisation of lighting strategies in selected areas of the underground car park, the project reduced energy consumption while simultaneously improving user experience. Following the upgrade, the lighting system supported adjustable delay times and sleep-mode brightness settings, effectively avoiding the energy waste associated with unnecessary illumination. In addition, zoned and grouped control significantly reduced the property management workload and enhanced management efficiency. From a safety perspective, advance sensing and automatic illumination effectively addressed visual blind spots and reduced the risk of accidents caused by poor visibility. This upgrade delivered significant energy-saving results, with an energy-saving efficiency of as high as 87.3%.

Environmental Education

At the practical level of environmental stewardship, we recognise that genuine green transformation stems not only from the cultivation of internal awareness, but also from its translation into concrete external action. To this end, we actively encourage each of our business segments to leverage its respective strengths and extend environmental education beyond the Company to the wider community and the general public. Through a wide range of interactive activities, we seek to enable low-carbon concepts to take root in residents' everyday lives.

Community Resource Recycling Campaigns

In active response to the call for household waste classification in Fuzhou, Hongxin carried out a series of publicity campaigns on waste sorting in multiple communities across Antai Subdistrict and Nanjie Subdistrict in Gulou District. Through a combination of information booths, household visits, handbook distribution, and on-site question-and-answer sessions, the campaigns provided face-to-face guidance to community residents, street-front merchants, volunteers, and community workers. These activities effectively improved public understanding of waste classification and strengthened participation awareness, promoted better waste disposal practices at source, contributed to cleaner and more attractive community environments, and further demonstrated the Company' s practical commitment to fulfilling its social responsibilities and supporting green development.



Community Resource Recycling Campaigns

Sanitation Workers' Day Activities

To honour the dedication of frontline sanitation workers, Hongxin holds an annual Sanitation Workers' Day event on 26 October. Through a core recognition ceremony, the event commends outstanding individuals and teams, thereby establishing exemplary role models. At the same time, dedicated funding is allocated to provide care packages to all frontline employees and grassroots managers across operating projects. The event has effectively reinforced the motivating role of exemplary recognition and significantly enhanced team cohesion and employees' sense of professional pride.



Sanitation Workers' Day Activities



04

Responsibility
Inclusive Talent Community

- Compliant Employment and Labor Management
- Compensation and Benefits
- Training and Development
- Occupational Health and Safety
- Community Contribution and Social Public Welfare

Riverine China adheres to a people-oriented philosophy and has constructed a comprehensive employee care system. We strictly comply with labor laws and regulations, implement the principle of equal employment, and establish a market-competitive compensation and benefits mechanism to enhance employees' sense of belonging through diversified incentives and festival care. The Company has established a tiered training system focusing on professional skills and emergency response capabilities, building clear career development paths. Simultaneously, we implement the "Life First" safety policy, refine the occupational health management system, and regularly organize safety drills and knowledge training to strengthen full-process risk prevention and control. Riverine China utilizes the Labor Union as the core organizational vehicle for democratic management and communication, leading efforts in employee care, cultural and sports activities, and health protection. Through humanized measures such as recreational activities, recuperation programs, and assistance for those in need, we continuously optimize the workplace experience, promote employees' physical and mental health and team cohesion, and drive the resonance between employee growth and the Company's high-quality development.

Compliant Employment and Labor Management

Riverine China strictly complies with the Labour Law of the PRC, the Labour Contract Law of the PRC, the Implementation Regulations of the Labour Contract Law of the PRC, the Employment Promotion Law of the PRC, the Law on the Protection of Women's Rights and Interests of the PRC, and other laws and regulations. Accordingly, we have formulated internal systems for recruitment, compensation, promotion, performance evaluation, working hours, and leaves, such as the HR004 Compensation Management Policy, HR009 Rewards and Disciplinary Actions Management Policy, and HR011 Performance Evaluation Management Policy. In 2025, we issued Riverine China Holdings Limited Employee Rights Protection Policy to effectively safeguard employees' basic human rights and legitimate rights and interests.

In terms of labor management, the Company strictly enforces regulations prohibiting child labor and forced labor. Multiple review mechanisms are set up during recruitment and onboarding inspections to ensure all employees meet the legal minimum working age and the principle of voluntary employment.

Regarding diversified recruitment, the Company continuously expands its employment absorption capacity through school-enterprise cooperation and specialized recruitment. In 2025, the Company actively participated in various recruitment fairs for college graduates, persons with disabilities, and international students, accumulating over 800 resumes.

Deepening School-Enterprise Cooperation Retention Projects

In 2025, the Company deepened cooperation with multiple institutions. We launched specialized recruitment cooperation with the School of Management at Fudan University to select high-quality management reserve talents. We also engaged in deep school-enterprise cooperation with Shanghai Urban Construction Vocational College, Shanghai Tech-Management School, and Shanghai Business and Tourism School to cultivate customized technical talents based on property industry needs. Through campus recruitment, joint internship bases, and targeted cultivation, the Company is gradually building a stable talent supply channel.



Recruitment Fair at School of Management, Fudan University

In 2025, the Company systematically revised the Employee Handbook to further protect the fundamental rights of employees.

Full-Coverage "Employee Handbook" Specialized Training

In June 2025, Riverine China organized specialized publicity and training for the new version of the Employee Handbook. The training focused on the institutional framework, key personnel management processes, attendance and leave standards, and integrity requirements. A total of 606 employees completed the learning confirmation, achieving a 100% training coverage rate and significantly enhancing employees' awareness of their rights and obligations.



"Employee Handbook" Specialized Training

Compensation and Benefits

Compensation Management

Riverine China is committed to building a market-competitive employee compensation and benefits system and continuously optimizing its compensation management framework. We strictly comply with national laws and regulations, including the Social Insurance Law of the PRC, the Interim Provisions on Payment of Wages, the Regulations on Paid Annual Leave for Employees, and the Regulations on the Management of Housing Provident Fund. Based on the HR004 Compensation Management Policy, we have established a scientific performance appraisal and evaluation mechanism, conducting comprehensive evaluations across dimensions such as work performance, achievement contribution, and development potential to ensure the fairness of salary levels and promotion standards. The Company has built a salary structure aligned with position value, individual performance, and business development, covering various roles in both business and functional departments. By linking salary levels with job responsibilities, performance results, and capability contributions, we guide employees to grow alongside the enterprise.

To implement the strategy of "Value Co-creation, Achievement Sharing," the Company has constructed a diversified incentive system combining excess profit distribution, compensation and benefit protection, and multi-tasking allowance incentives. We adhere to the principle of "more pay for more work," improve welfare protection, and strengthen specialized incentives to fully stimulate employees' value creation vitality, forming a comprehensive and multi-layered value distribution mechanism.

Riverine China Employee Incentive System

Core Incentive Initiatives	Formulate a specialized management policy for excess profit distribution, deeply aligningperformance management standards with excess profit distribution to fully stimulateemployees' enthusiasm and initiative in creating new value.
Basic Incentive System	**Salary Distribution:** Uphold the core principle of "more pay for more work", guidingemployees to achieve synchronous growth in personal income by enhancing professionalskills and strengthening business capabilities. **Special Benefits:** Cover generous treatments such as special festival benefits and employeetravel to improve welfare protection and enhance employees' sense of belonging.
Special Incentive Mechanism	For employees participating in entrusted project management, specially implement the"Concurrent Position Allowance" system to provide positive incentives for their outstandingcontributions during project implementation, reinforcing recognition of job value.

In 2025, the Company continued to provide employees with a clear and predictable development reward mechanism, ensuring the continuity and sustainability of the system.

Employee Benefits

Beyond statutory benefits, Riverine China continues to refine its multi-level employee benefit system, focusing on the actual needs of employees at different life stages. In terms of time management, we implement flexible working hours, offering three different schedules for employees to choose from, and provide "Shenzhen-Hong Kong Commuter Leave" for employees from Guangdong. In terms of health and protection, we provide supplementary medical insurance and implement a condolence payment system for retirees. In 2025, according to the latest regulations, the Company added a "Caregiver Leave" policy to provide institutional protection for employees who need to care for family members. Additionally, the Labor Union insists on distributing condolence gifts during traditional festivals, such as handmade Sakura Mochi during the Spring Equinox and Oden gift boxes during the Winter Solstice, effectively enhancing employees' sense of gain.

Simultaneously, the Company encourages employees to participate in various cultural and sports activities, enriching cultural life and enhancing team cohesion through sports meets and festival celebrations.

"Xin Sheng Tang" (Heart-to-Heart) Symposium: Listening to Employee Demands Face-to-Face

The "Xin Sheng Tang" employee symposium is a core brand activity of the Company' s corporate culture construction. In 2025, it continued to deepen the direct communication mechanism between management and grassroots employees. The General Manager, Deputy General Managers, and heads of various functional departments actively participated, engaging in face-to-face conversations with 29 grassroots employees in batches during March, June, and September. All collected feedback serves as first-hand reference for the Company' s development planning and policy formulation, effectively safeguarding employees' right to speak and helping to create a positive atmosphere of "Happy Work, Happy Life".



"Xin Sheng Tang" (Heart-to-Heart) Symposium

"Concentric Circles" Theme Activity: Uniting the Team and Transmitting Culture

On September 20, 2025, the Company's 5th "United Strength, Painting the Future Together" Concentric Circles corporate culture theme activity was successfully held at the Shanghai Xianxia Tennis Center. Guided by the core values of "Dedication, Integrity, Innovation, and Win-Win," the event attracted 97 grassroots employees from various projects, including 6 employee families (the youngest participant being only 6 years old). Through creative interactive games and team collaboration tasks, the corporate culture was deeply embedded in employees' hearts, and emotional bonds and team cohesion were strengthened, achieving the dual results of cultural transmission and team building.



"Concentric Circles" Theme Activity

Training and Development

Employee Training

Riverine China attaches great importance to employee capacity building. By formulating systematic training policies, we have built a tiered and categorized training system covering management, professional technology, and grassroots levels. We adopt a "Company-level + Project-level" dual-track training model and simultaneously improve employee development paths and continuing education support to help employees grow in synergy with the enterprise. Among these, participation in project-level training reached approximately 4,536 person-times, with a total training duration of about 9,072 hours. In 2025, employees cumulatively obtained 472 vocational qualifications or skill certificates, demonstrating significant training effectiveness.

Company-level Training System

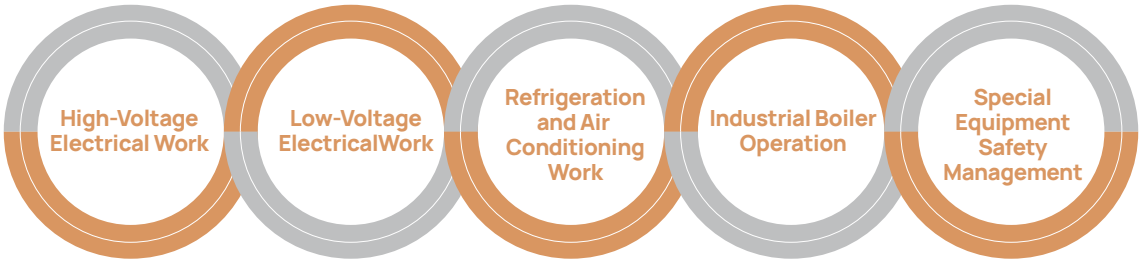
Project Manager Exchange Meeting	Targeted at project managers, to strengthen experience sharing among project management personnel across projects
Foundation Building Program	Targeted at project managers and line managers, to strengthen the foundational knowledge of management personnel
New Apprenticeship Scheme	Targeted at frontline employees, to strengthen the basic theoretical and practical operational capabilities of frontline staff
Other Training	Targeted at all employees, covering topics such as employee benefits, work safety, etc.

Project-level Training System

On-the-Job Training



Certification Training



"Foundation Building Program" Management Empowerment Project

In 2025, the Foundation Building Program focused on enhancing the capabilities of project managers and line managers, using an offline centralized face-to-face teaching model. The curriculum matrix covered five major modules: property management, human resources, corporate culture, financial management, and operations management. Five sessions of centralized training were organized throughout the year, attracting 214 person-times with a total duration of 24 hours. Through strict theoretical assessments and practical evaluations, 36 trainees successfully graduated, effectively solidifying professional awareness in management positions.



"Foundation Building Program" Management Empowerment Project

New Apprenticeship Grassroots Empowerment Project

In 2025, Riverine Property was rated as one of the first pilot units for the new corporate apprenticeship training. This project conducted 400 hours of specialized teaching for 36 grassroots and newly promoted employees. Through a "three-in-one" model of centralized face-to-face teaching, online learning, and on-the-job mentoring, the curriculum closely followed job requirements, covering facility management, customer service, and legal risk prevention. Ultimately, 31 trainees successfully passed the assessment and obtained the Property Manager Vocational Qualification Certificate.



New Apprenticeship Grassroots Empowerment Project

Employee Development

In 2025, Riverine China continued its systematic talent strategy based on its diversified business layout, with various strategic measures steadily implemented:

Short-Term Strategy

Focus on precise talent recruitment and training system optimization. Continuously attract suitable talents through multiple channels including campus and social recruitment to continuously optimize the talent team structure; solidly implement annual professional skills training for all employees, relying on the "corporate-level + project-level" dual-track training model to achieve full coverage of management, frontline and all functional positions, while continuously improving the performance incentive mechanism to fully stimulate employees' work enthusiasm and initiative.

Medium-Term Strategy

Strive to build a core talent echelon. Promote the cultivation of backbones in various business segments in accordance with established plans, improve employees' comprehensive coordination and business development capabilities through measures such as the Foundation Building Program and cross-segment job rotation, to reserve core strength for the coordinated development of the business; steadily promote the incubation of innovative achievements, laying a solid foundation for achieving the goal of launching several industry innovative achievements annually within five years.

Long-Term Strategy

Build a talent ecosystem integrating industry, academia and research. Focus on strengthening employees' digital and global capabilities, systematically cultivate compound talents in key areas such as facility operation and maintenance, smart technology and urban services; driven by the innovation incubation mechanism, support technological upgrading and iteration, and gradually build a benchmark talent training system with international competitiveness, providing solid support for continuous business innovation and global expansion.

The Company's performance appraisal system spans the entire process of goal setting, evaluation implementation, and feedback optimization. By clarifying core tasks, Key Performance Indicators (KPIs), and their quantitative targets and weight distributions within the appraisal cycle, a clear and traceable performance benchmark is formed. On this basis, a tiered scoring standard is established, using a four-level evaluation system—"Excellent, Good, Qualified, and Needs Improvement"—corresponding to specific performance ranges to achieve standardized and normative assessment. Simultaneously, we refine the two-way communication mechanism, systematically reviewing employees' highlights and development gaps during performance interviews, jointly formulating structured improvement plans, and dynamically adjusting next-stage goals to form a closed-loop enhancement path of "Set-Evaluate-Feedback-Optimize," helping employees precisely position their development direction and continuously improve their performance capabilities.



Occupational Health and Safety

The Company abides by the core philosophy of "Life First, Safe Development," fully implements the all-staff work safety responsibility system, and anchors the strategic goal of "Zero Casualties." We strictly follow national laws and regulations such as the Work Safety Law, the Law on the Prevention and Control of Occupational Diseases, and the Fire Protection Law, as well as relevant local regulations in Shanghai. We have formulated internal management policies such as the Safety Production Management Measures of Shanghai Riverine Property Company Limited, Safety Meeting Management Measures, and Safety Education and Training System. Concurrently, the Labor Union management measures clarify policies related to employee health and safety protection, including the 2025 Huangpu Labor Union Frontline Employee Health Check-up Operating Requirements, 2025 Huangpu Labor Union Frontline Employee Group Recuperation Operating Requirements, and Labor Union Condolence Subsidy Distribution Operating Manual, building a comprehensive, multi-layered Occupational Health and Safety management system at the institutional level to effectively safeguard employees' physical and mental health and operational safety.

In 2025, the Company and its subsidiaries maintained the validity of their ISO 45001 Occupational Health and Safety Management System certifications. We further improved the safety management organizational structure, established a Safety Production Committee, and clarified the General Manager as the primary person responsible for work safety. The Safety Committee coordinates safety decision-making and supervision, while the Safety Office is specifically responsible for daily safety management and the implementation of hazard rectification. Meanwhile, we strengthen safety risk prevention through normalized management, including regular monthly meetings of the Safety Office, strict implementation of safety duty systems during long holidays, and the formulation of specialized prevention measures for extreme weather and other special circumstances to fortify the safety defense line in all aspects.

To enhance the emergency response capabilities of all staff, the Company organized multiple specialized safety training sessions and practical drills in 2025, covering core content such as CPR, AED usage, fire safety knowledge, and anti-terrorism emergency response. Through work safety training, the Company's employees obtained 32 relevant professional qualification certificates, effectively improving the overall emergency response capability in the face of sudden incidents and adding double protection for safe production and employee health.

Community Contribution and Social Public Welfare

Guided by Riverine China' s core operating philosophy of "Making the City Warmer," the Group always carries a heart of gratitude toward society and a strong sense of responsibility, actively fulfilling its corporate social responsibility. We not only integrate social responsibility into every aspect of our daily operations but also strongly advocate for all employees to actively participate in community service and various public welfare undertakings, reciprocating social trust with practical actions and helping to build a warmer and more cohesive community ecology.

"Foundation Action": Transparent Public Gains, Painting a New Community Map Together

From Q2 to Q4 2025, addressing owners' questions regarding the use of public gains, Riverine China launched the "Foundation Action" in 4 residential communities, activating community vitality through transparent management and owner co-governance. The action included two core measures: first, launching the "Sunshine Query for Public Gains" mini-program to clearly disclose income and expenditure details quarterly, safeguarding owners' right to know; second, using the surplus of public gains to initiate "Community Renovation Voting," allowing owners to decide whether funds should be used for playground updates, lobby beautification, or adding fitness paths. Ultimately, the query rate for public gains across 8 projects averaged 75%, with an average voting participation rate of 42%. A total of 32 community micro-renovations were completed, and owner satisfaction indicators increased by an average of 12%, achieving precise alignment between community governance and owner needs.



"Foundation Action" publishes quarterly income and expenditure details

Establishing "Love Stations" in Business Parks to Care for Outdoor Workers

In September 2025, targeting the practical difficulties of outdoor workers such as couriers and delivery drivers regarding drinking water, resting, and charging, Hongxin utilized the operational resources of Fuzhou Software Park to create fixed "Love Stations." These stations are equipped with practical facilities such as air conditioning/fans, water dispensers, microwaves, charging sockets (including fast charging), emergency medical kits, rain gear, tables, chairs, and book racks. From the empathetic perspective of "City Beautifiers," these stations provide resting and replenishment spaces for outdoor workers. The stations are open not only to couriers and delivery riders but also to sanitation workers, municipal maintenance workers, and all outdoor laborers, demonstrating respect and care for emerging professional groups and promoting the spirit of labor.



Love Stations

Precise Assistance for the Ningxia Region to Help Rural Revitalization

In November 2025, in active response to the national call to consolidate the achievements of poverty alleviation and comprehensively promote rural revitalization, and to implement the requirements for East-West collaboration and assistance, Riverine China leveraged its resource integration capabilities to conduct specialized donations for the actual needs of its paired assistance region in the Ningxia Hui Autonomous Region. Through the Fuzhou Taijiang District Charity Federation, Hongxin precisely connected with local civil affairs departments in Ningxia and allocated RMB 270,000 in specialized charitable funds. This donation not only provided practical support for the development of the Ningxia region, gaining recognition from the local government, but also enhanced employees' understanding and identification with national policies, practicing social responsibility through action.


荣誉证书
HONORARY CREDENTIAL
泓欣环境集团有限公司：
感谢贵单位积极参与台江区闽宁协作社会帮扶爱心捐赠。
善款人民币27万元，定向用于闽宁协作社会帮扶项目使用。
特发此证，谨致谢忱！
福州市台江区慈善总会
2025年12月

Certificate of Honor for Special Donation

Labor Union "One-Day Donation" for Condolence and Care, Transmitting Corporate Warmth to Employees in Difficulty

In December 2025, the Riverine China Labor Union organized a "One-Day Donation" charitable event. Employees from functional departments and projects responded actively, raising a total of RMB 18,009. On the eve of the Spring Festival, the Labor Union used these funds to conduct specialized condolences for employees in difficulty, providing them with condolence payments and New Year wishes. The Union Chairman conversed warmly with employees to understand their lives and work, thanking them for their contributions to the Company' s development. Acting as the "family representative," the Union effectively helped resolve employees' difficulties, transmitting corporate care and strengthening the sense of belonging and team cohesion. Additionally, the Company's Labor Union actively organized employees to participate in voluntary blood donations. In 2025, documented blood donation activities across the Company covered a cumulative beneficiary population of 33 person-times, transmitting the warmth of life through blood and demonstrating the public welfare commitment of both the enterprise and its employees.



"One-Day Donation" Activity

The Company's cumulative public welfare and charitable donationamount is RMB **288,009**

The cumulative number of beneficiaries covered in voluntary blooddonation public welfare activities reached **33** person-times.

The total volunteer service hours of employees are **248.2** person-days.

Appendix

Key Performance Indicators

Environmental Indicators	Unit	2023	2024	2025
Gasoline consumption [2]	MWh	1,876.45	1,042.10	1,357.00
Diesel consumption	MWh	12,941.83	11,612.04	10,946.00
Natural gas consumption [3]	MWh	/	241.78	624.00
Electricity consumption [4]	MWh	108.99	742.83	1,426.35
Comprehensive energy consumption	MWh	14,818.55	13,638.75	14,353.35
Direct energy consumption	MWh	14,818.28	12,895.92	12,927.00
Direct energy consumption intensity	MWh/vehicle	57.88	35.14	34.84
Indirect energy consumption	MWh	108.99	742.83	1,426.35
Indirect energy consumption intensity	MWh/sq. m.	0.048	0.17	0.26
Comprehensive energy consumption density	MWh/10,000 revenue	0.181	0.141	0.133
GHG Emission				
Total GHG emission (Scope 1 + Scope 2)	tCO2e	3,909.55	3,792.96	4,836.79
Direct GHG emission (Scope 1)	tCO2e	3,847.44	3,357.96	4,079.97
Indirect GHG emission (Scope 2)	tCO2e	62.11	435.00	756.82
GHG emission intensity (Scope 1 + Scope 2)	tCO2e/10,000 revenue	0.048	0.039	0.045
Scope 3 Category 6 Employee Business Travel	tCO2e	/	/	78.54
Scope 3 Category 7 Employee Commuting	tCO2e	/	/	126.81
Water Resources				
Water consumption [5]	Tons	1,251	10,654	15,066.68
Water consumption intensity	Tons /10,000 revenue	0.015	0.110	0.140
Other Resource Consumption				
Paper usage [6]	Kg	567.14	1,271.09	1,731.70
Paper usage intensity	Kg/10,000 revenue	0.007	0.013	0.016
Wastewater Discharge				
Wastewater discharge amount [7]	Tons	1,000.80	8,523.20	11,799.37
Wastewater discharge intensity	Tons /10,000 revenue	0.012	0.088	0.110
Air Pollutants				
Total air pollutant emissions	Kg	28,096.76	19,934.81	8,214.02

[2] Primarily due to the business expansion of Hongxin Environment and the increased rate of mechanized operations, the number of operational equipment units put into use, such as compact garbage collection trucks and high-pressure cleaning machines, has risen.
[3] This is mainly attributable to the expansion of the catering business, which has led to an increase in both operational scale and actual operating hours compared with 2024.
[4] The increase in electricity consumption is mainly caused by the expansion of the catering business and the business expansion of Hongxin Environment.
[5] The growth in water consumption is primarily due to the expansion of the catering business, which has resulted in an increase in operational scale and actual operating hours compared with 2024.
[6] The increase in office paper consumption is mainly attributable to the expansion of the catering business, leading to a rise in operational scale and actual operating hours relative to 2024.
[7] The increase in wastewater discharge is mainly attributable to the expansion of the catering business, which has led to a rise in operational scale and actual operating hours compared with 2024.

Environmental Indicators	Unit	2023	2024	2025
Carbon monoxide (CO) emissions	Kg	24,966.30	8,591.56	3,196.41
Nitrogen oxide (NO_x) emissions	Kg	32,595.27	11,175.07	4,949.41
Sulfur oxide (SO_x) emissions	Kg	24.52	20.51	20.38
Particulate matter (PM2.5) emissions	Kg	203.96	70.14	22.68
Particulate matter (PM10) emissions	Kg	225.43	77.53	25.13
Waste Treatment				
Treatment amount of non-hazardous waste [8]	Tons	11.85	41.72	64.17
Waste paper generation	Ton	0.25	0.80	1.67
Office waste generation [9]	Tons	11.60	11.70	14.28
Kitchen waste generation	Tons	/	29.22	48.23
Non-hazardous waste emission intensity [10]	Ton /10,000 revenue	0.15	0.43	0.60
Hazardous waste emissions	Kg	27.74	33.25	78.49
Amount of waste ink cartridge generation	Piece	35	38	52
Weight of waste ink cartridge generation	Kg	24.41	26.50	24.48
Amount of waste fluorescent tube generation [11]	Piece	10	18	118
Weight of waste fluorescent tube generation	Kg	2.56	4.60	51.75
Amount of waste battery generation [12]	Piece	32	88	151
Weight of waste battery generation	Kg	0.78	2.15	2.26
Hazardous waste emission intensity	Gram/10,000 revenue	0.34	0.34	0.73
Environmental Performance				
The number of incidents punished for violating environmental protection laws and regulations	Case	0	0	0

Social Indicators	Unit	2023	2024	2025
Employee Employmen				
Total number	Person	4,252	4,636	5,271
By Gender				
Male	Person	2,103	2,308	2,647
Female	Person	2,149	2,328	2,624
By Rank				
Senior management [13]	Person	98	7	7

[8] This adjustment of the indicator is caused by the retrospective adjustment made to the office waste generation data for 2023 and 2024 in order to align with the data scope and calculation standards used for 2025.

[9] To ensure consistency with the data scope and calculation standards for 2025, retrospective adjustments were made to the data for 2023 and 2024.

[10] This adjustment of the indicator is caused by the retrospective adjustment made to the office waste generation data for 2023 and 2024 in order to align with the data scope and calculation standards for 2025.

[11] In 2025, as the fluorescent lamps reached the end of their service life (approximately five years), resulting in reduced efficiency and frequent failures, Riverine China implemented a centralized batch replacement of the lighting system in the main office area (Jiushi) of Shanghai. This was an occasional event in 2025.

[12] This is mainly attributable to the expansion of the catering business, which has led to an increase in both operational scale and actual operating hours compared with 2024.

[13] To maintain historical comparability of data within this Environmental, Social and Governance (ESG) Report, the statistical definition of "senior management" set forth in this Report does not include members who serve as directors of the Group. This definition differs from the disclosure definition adopted in the "Corporate Governance Report" section of the Group's Annual Report for compliance with the Listing Rules.

Social Indicators	Unit	2023	2024	2025
Middle management	Person	37	200	210
Ordinary employees	Person	4,117	4,429	5,054
By Employment Type				
Full-time	Person	4,215	4,572	5,234
Part-time	Person	37	64	37
By Age Group				
Under 30 years old (not 30 years old)	Person	232	226	247
30-40 years old	Person	717	690	785
41-50 years old	Person	1,082	1,162	1,104
Over 51 years old (not 50 years old)	Person	2,221	2,558	3,135
By Geographical Region				
Mainland China	Person	4,252	4,636	5,271
Hong Kong, Macao and Taiwan regions	Person	0	0	0
Employee Turnover Rate				
Total employee turnover rate	%	38.29	39.60	32.72
By Gender				
Employee turnover rate of male employees	%	37.77	37.22	31.64
Employee turnover rate of female employees	%	38.70	41.97	33.77
By Geographical Region				
Employee turnover rate of Mainland China	%	38.29	39.60	32.72
Employee turnover rate of Hong Kong, Macao and Taiwan regions	%	0.00	0.00	0.00
By Age Group				
Turnover rate of employees under 30 years old (not 30 years old)	%	38.36	34.96	29.63
Turnover rate of employees between 30-40 years old	%	22.80	29.99	19.57
Turnover rate of employees between 41-50 years old	%	33.43	31.33	24.28
Turnover rate of employees over 51 years old (not 50 years old)	%	45.40	54.16	37.91
Occupational Health and Safety				
Number of work-related fatalities	Person	1	0	0
Percentage of work-related fatalities	%	0.02	0.00	0.00
Number of workdays lost due to work-related injuries	Day	660	627	689
Staff Training				
Total number of employees trained	Person	4,191	4,636	5,271
Percentage of total employees trained	%	99	100	100
Percentage of Staff Trained by Gender				
Percentage of male staff trained	%	48.72	49.78	50.66
Percentage of female staff trained	%	51.28	50.22	49.34
Percentage of Staff Trained by Rank				
Senior management	%	0.98	0.16	0.14

Social Indicators	Unit	2023	2024	2025
Middle management	%	0.78	4.31	2.92
Ordinary employees	%	98.23	95.53	96.94
Training Hours [14]				
Total training hours of employees	Hour	292,639	203,088	206,505.00
Average training hours of employees	Hour	69.83	43.81	39.18
Average Training Hours by Gender				
Male	Hour	66.32	41.23	39.62
Female	Hour	73.16	46.37	38.73
Average Training Hours by Rank				
Senior management	Hour	19.78	48.43	28.98
Middle management	Hour	91.8	24.92	25.89
Ordinary employees	Hour	70.15	44.65	39.74
Quality of Service				
Number of complaints about service	Case	5	5	4
Number of complaints handled	Case	5	5	4
Number of complaints closed	Case	5	5	4
Supplier Management				
Number of suppliers taking part in supplier assessment	Supplier	128	288	549
Number of total suppliers	Supplier	98	271	528
By Geographical Region				
Mainland China	Supplier	98	271	528
Hong Kong, Macao, Taiwan and overseas	Supplier	0	0	0
Public Welfare				
Total donations of the Company in charitable or voluntary activities	RMB 10,000	20.20	20.69	28.80
Total time the Company spent in charitable or voluntary activities	h	70.00	324.00	248.20
Intellectual Property Right				
Number of new intellectual property rights	Piece	3	15	0
Number of new Software copyrights	Piece	3	12	12
Anti-Corruption				
Total number of convictions for violations of corruption-related laws and regulations	Case	0	0	0
Number of corruption cases concluded	Case	0	0	0
Total amount of significant fines resulting from violations	Yuan	0	0	0
Number of cases resolved through dispute resolution mechanisms supervised by government authorities	Case	0	0	0
Corruption cases under external investigation	Case	0	0	0
Number of directors who have undergone anti-corruption training	Person	8	8	8

[14] To ensure consistency with the 2025 data scope and calculation standards, the 2023 and 2024 data have been retrospectively adjusted.

HKEX Appendix Environmental, Social and Governance Reporting Code Index

Subject Areas, Aspects, General Disclosures, and Key Performance Indicators			Section
Environment			
A1: Emissions	General Disclosure	Information on (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	Green Operations
	KPI A1.1	Types of emissions and related emission data.	Key Performance Indicators
	KPI A1.2	[Repealed 1 January 2025]	/
	KPI A1.3	Total amount of hazardous waste generated (in tons) and, where applicable, intensity (e.g., per unit of production, per facility).	Key Performance Indicators
	KPI A1.4	Total amount of non-hazardous waste generated (in tons) and, where applicable, intensity (e.g., per unit of production, per facility).	Key Performance Indicators
	KPI A1.5	Describe the established emission targets and the steps taken to achieve these targets.	Low-carbon Development
	KPI A1.6	Describe the methods for handling hazardous and non-hazardous waste, and outline the waste reduction targets established as well as the steps taken to achieve these targets.	Green Operations
Aspect A2: Use of Resources	General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials.	Green Operations
	KPI A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility).	Key Performance Indicators
	KPI A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	Key Performance Indicators
	KPI A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	Green Operations
	KPI A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	Green Operations
	KPI A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	Riverine China is a property services company and is not involved in finished product packaging materials.
Aspect A3: The Environment and Natural Resources	General Disclosure	Policies on minimising the issuer's significant impacts on the environment and natural resources.	Green Operations
	KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	Addressing Climate Change
B.Social			
Employment and Labor Practices			
Aspect B1: Employment	General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.	Compliant Employment and Labor Management
	KPI B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region.	Key Performance Indicators
	KPI B1.2	Employee turnover rate by gender, age group and geographical region.	Key Performance Indicators

Subject Areas, Aspects, General Disclosures, and Key Performance Indicators			Section
Aspect B2: Health and Safety	General Disclosure	Information on (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.	Occupational Health and Safety
	KPI B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	Key Performance Indicators
	KPI B2.2	Lost days due to work injury.	Key Performance Indicators
	KPI B2.3	Description of occupational health and safety measures adopted, how they are implemented and monitored.	Key Performance Indicators
B3: Development and Training	General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	Training and Development
	KPI B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	Key Performance Indicators
	KPI B3.2	The average training hours completed per employee by gender and employee category.	Key Performance Indicators
Aspect B4: Labour Standards	General Disclosure	Information on (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour.	Compliant Employment and Labor Management
	KPI B4.1	Description of measures to review employment practices to avoid child and forced labor.	Key Performance Indicators
	KPI B4.2	Description of steps taken to eliminate such practices when discovered.	Key Performance Indicators
Operating Practices			
B5: Supply chain management	General Disclosure	Policy on managing environmental and social risks in the supply chain.	Sustainable Supply Chain
	KPI B5.1	Number of suppliers by geographical region.	Key Performance Indicators
	KPI B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	Key Performance Indicators
	KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Key Performance Indicators
	KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	Key Performance Indicators
Aspect B6: Product Responsibility	General Disclosure	Information on (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.	Information Security and Privacy Protection; Quality Assurance
	KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Key Performance Indicators
	KPI B6.2	Number of products and service related complaints received and how they are dealt with.	Key Performance Indicators
	KPI B6.3	Description of practices relating to observing and protecting intellectual property rights.	Key Performance Indicators
	KPI B6.4	Description of quality assurance process and recall procedures.	Key Performance Indicators
	KPI B6.5	Description of consumer data protection and privacy policies, how they are implemented and monitored.	Key Performance Indicators

Subject Areas, Aspects, General Disclosures, and Key Performance Indicators			Section
Aspect B7: Anti-corruption	General Disclosure	Information on (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	Business Ethics
	KPI B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	Key Performance Indicators
	KPI B7.2	Description of preventive measures and whistle-blowing procedures, how they are implemented and monitored.	Key Performance Indicators
	KPI B7.3	Description of anti-corruption training provided to directors and staff.	Key Performance Indicators
Community			
Aspect B8: Community Investment	General Disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	Community Contribution and Social Welfare
	KPI B8.1	Focus areas of contribution (e.g. education, environmental concerns, labor needs, health, culture, sport).	Key Performance Indicators
	KPI B8.2	Resources contributed (e.g. money or time) to the focus area.	Key Performance Indicators

Part D: Climate-Related Disclosures	
Governance	
Skills and Abilities	ESG Governance
Method and Frequency	Addressing Climate Change
The Role and Responsibilities of the Board of Directors	ESG Governance; Addressing Climate Change
Monitor Progress	Addressing Climate Change
Roles and Responsibilities of Management	ESG Governance
Strategy	
Climate-related risks and opportunities	Addressing Climate Change
Business Model and Value Chain	Addressing Climate Change
Climate resilience	Addressing Climate Change
Financial Position, Financial Performance, and Cash Flows	Addressing Climate Change
Strategies and Roles	Addressing Climate Change
Risk Management	
Risk Identification	Addressing Climate Change
Risk Assessment	Addressing Climate Change
Risk prioritization	Addressing Climate Change
Risk Management	Addressing Climate Change
Risk Integration	Addressing Climate Change
Indicators and Objectives	
Greenhouse gas emissions	Key Performance Indicators
Cross-industry indicators	Key Performance Indicators
Internal carbon pricing	Internal carbon pricing has not yet been incorporated into the Company's strategic decision-making framework.
Compensation	The Company is considering incorporating climate-related factors into its compensation policy.
Industry benchmark	Business Ethics; Information Security and Privacy Protection; Compliant Employment and Labor Management
Climate-related objectives	Addressing Climate Change

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