贝壳

(A company controlled through weighted voting rights and incorporated in the Cayman Islands with limited liability)

2025 Environmental, Social and Governance Report

NYSE: BEKE / HKEX: 2423



貝殼控股有限公司

KE Holdings Inc.

CONTENTS

Introduction 02

Message from the Management 02
About Beike 02
About This Report 02
Beike's Key ESG Progress in 2025 03
ESG Performance 05

Leading Robust Corporate Governance 07

Governance Structure 08
ESG Strategy 08
Risk Management 12
Business Ethics 14

Initiating Industry Progress 27

Providing Joyful Living for Consumers 28
Facilitating Fulfilling Careers for Service Providers 35
Continuous Technological Innovation 40

Navigating Towards an Outstanding Organization 42

Employee Rights and Care 43
Occupational Health and Safety 47
Employee Training and Empowerment 48

Keeping a Harmonious Ecosystem 51

Environmental Stewardship 52
Public Welfare Ecosystem 64

Appendix 69

Table of Key Performance Indicators (KPIs) 69
Reporting Framework Index 72



Introduction

Message from the Management

"The destiny of business operators in our era is to do the hard, tiring work behind the 'fireworks' that truly elevates the quality of fundamental services."

ZUO Hui (1971-2021)
Founder and Permanent Chairman Emeritus

"As Beike is approaching its 25th anniversary, we are called to re-examine our relationship with the nation, the industry, and society. The true significance of Beike lies in the responsibility we choose to undertake for society! This requires us to always put consumer value at the core, collaborate with partners across the value chain to foster a virtuous industry cycle, and actively contribute to a more transparent, well-organized, and sustainable industry ecosystem – this is the responsibility we are committed to upholding."

PENG Yongdong
Co-founder, Chairman of the Board, and CEO

About Beike

KE Holdings Inc. (hereinafter referred to as "Beike", "KE Holdings", the "Company", or "we") is the leading integrated online and offline platform for housing transactions and services. We are a pioneer in building the infrastructure and standards to reinvent how service providers and customers efficiently navigate and complete housing transactions and services in China, ranging from existing and new home sales, home rentals, to home renovation and furnishing, and other services. We believe our proactive engagement with platform participants both online and offline enables us to know them better and serve them better.

We own and operate Lianjia, China's leading real estate brokerage brand in respect of service quality and an integral part of our Beike platform. We believe the success and proven track record of Lianjia pave the way for us to build the industry infrastructure and standards and drive the rapid and sustainable growth of Beike. We have over 24 years of operating experience through Lianjia since our inception in 2001. Such extensive industry experience has provided us with distinct insights into markets, business conditions and customer needs, which we believe are critical for us to offer effective solutions, expand market footprint and capture adjacent opportunities.

About This Report

This report is prepared and published by Beike to provide an objective, fair, and balanced overview of our Environmental, Social, and Governance (ESG) performance in 2025.

Preparation Guidance

This report had been prepared in accordance with Appendix C2 Environmental, Social and Governance Reporting Code under the Listing Rules of The Stock Exchange of Hong Kong Limited, adhering to the core reporting principles of materiality, quantification, balance, and consistency. It also draws reference from the NASDAQ ESG Reporting Guide 2.0, the United Nations Sustainable Development Goals (UN SDGs), the GRI Standards issued by the Global Sustainability Standards Board (GSSB), the Ten Principles of the UN Global Compact, and industry standards published by the Sustainability Accounting Standards Board (SASB). For climate change-related disclosures, the report references IFRS Sustainability Disclosure Standard S2 Climate-related Disclosures (IFRS S2), the Guidance on Climate Disclosures of Hong Kong Exchanges and Clearing Limited, and recommendations from the Task Force on Climate-related Financial Disclosures (TCFD). Drawing on Beike's ESG practices, this report aims to systematically reflect our performance across relevant areas and respond to concerns of all stakeholders.

We have identified key stakeholders and their ESG concerns, prioritized these issues, and addressed them in the report based on their level of materiality, with further details provided in the "Stakeholder Engagement" and "Double Materiality Assessment" sections. We disclose environmental and social key performance indicators (KPIs) using quantitative data consistent with previous years, ensuring these metrics are measurable, verifiable, and comparable. Changes to KPIs, as well as the sources of quantification standards, methods, assumptions, calculation tools, and conversion factors, are explained in the relevant sections.

The scope of this report covers the ESG performance of businesses directly operated and managed by Beike during the period from January 1, 2025, to December 31, 2025 (the "Reporting Year"). To enhance comparability and completeness, certain disclosures may include data from other time periods or information related to connected stores, with relevant notes provided where applicable. Unless otherwise specified, all monetary values in this report are denominated in Renminbi (RMB).

Access to This Report

This report is available for download and review on Beike's Investor Relations website at https://investors.ke.com/governance/sustainability. For suggestions or inquiries regarding Beike's ESG practice, please contact us via email at ir@ke.com.

Beike's Key ESG Progress in 2025

Leading Robust Corporate Governance

The foundation of Beike's sustainable development lies in compliant, transparent, and professional governance. We continuously refine our governance structure, maintaining a sound and transparent system to earn and sustain stakeholder trust. Sustainable development is deeply embedded in our corporate strategy: the Board of Directors, as the highest decision-making body for ESG matters, oversees ESG strategies and related initiatives, and has authorized the Corporate Governance Committee to coordinate and advance their implementation. To ensure strategic execution, we have incorporated ESG performance into the senior management evaluation system, directly linking the remuneration of key executives – including the Chairman and Chief Financial Officer – to targets such as climate action, aligning accountability with incentives.

We continue to maintain a professional, independent, and diverse Board of Directors. Currently, the Board comprises eight members, including three independent non-executive directors, representing more than one-third of the total. The Audit Committee, Compensation Committee, and Corporate Governance Committee are all chaired by independent directors. We have formulated the Board Diversity Policy, emphasizing diversity in gender, professional backgrounds, and industry experience among Board members.

With reference to the COSO[1] risk management framework, we have established a three-lines-of-defense structure for risk governance, standardizing processes for risk identification, assessment, and response through the Beike Group Risk Management Policy. We focus on operational, financial, compliance, and information security risks, while continuously identifying emerging risks such as those associated with the application of artificial intelligence (AI). In the digital era, data security is essential for maintaining user trust: 100% of Beike's consumer-facing mobile applications have obtained authoritative information security certifications, including CCRC, ISO 27001, and ISO 27701. No material data breaches or significant information security incidents were reported in 2025.

We establish clear boundaries for employees and partners through policies such as the Anti-Corruption Compliance Policy and the Code of Conduct for Professional Ethics. We strengthen integrity culture through initiatives such as the Beike Sunshine Action training program, covering approximately 35,000 employees. We have also established multi-channel whistleblowing mechanisms with a 100% response rate for fraud reports. Furthermore, we extend sustainability principles beyond our organization to upstream and downstream supply chains, integrating environmental and compliance requirements into supplier cooperation and procurement. In 2025, we introduced a supplier sustainability scoring mechanism, linking results to cooperation prioritization, and launched the Social Responsibility Practice Award to encourage suppliers to deliver their sustainable performance in areas such as environmental protection, business ethics, labor rights, and public welfare.

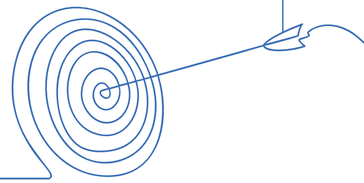
Initiating Industry Progress

Guided by our mission of "Admirable service, joyful living", Beike advances technology-driven innovation and co-development of industry standards, striving to build an open, collaborative, and trustworthy residential service ecosystem. We foster a fair and standardized operating environment for service providers, brands, and other stakeholders on our platform, supporting their sustainable development.

A healthy industry ecosystem is underpinned by rule-based co-governance and win-win collaboration. In 2025, we continued to advance the Agent Cooperation Network (ACN) and established over 1,800 regional co-governance councils across 76 cities nationwide. Through collaborative rule-making and dispute mediation, we enhanced collaboration efficiency and ecosystem transparency. Meanwhile, we continued to strengthen our platform service assurance system, launching the "3+3" platform-level service commitments and piloting safeguards such as housing payment security and risk compensation in selected cities. Throughout the year, we mitigated and intercepted potential financial losses exceeding RMB 4.2 billion, safeguarding transaction security through our platform capabilities.

Beike consistently upholds authenticity, safety, and quality as the foundation of our services. Since 2011, we have taken the lead in implementing the authentic property listing standard, with a long-term listing authenticity rate consistently above 95%. We continue to invest in data infrastructure, including the Housing Dictionary, to enhance information transparency and service reliability through technology. In addition, we have established a shared compensation liability mechanism and a RMB 100 million compensation fund pool, providing customers with dual protection from both the brand and the platform. In the home renovation and furnishing sector, we have fully rolled out the innovative Fund Custody service model, disbursing renovation funds in installments upon milestone acceptance to ensure customer fund security. By 2025, this model had covered over 25,000 households across 43 cities.

We continuously advance technological innovation and digital capability building, deeply integrating technologies such as AI into business scenarios, including housing transactions, home renovation and furnishing, and home rentals. This systematic transformation of traditional business processes enables the intelligent upgrading of customer services. In 2025, we further promoted AI applications across business services and operational management, leveraging intelligent tools to enhance service providers' professional capabilities, improve service responsiveness and customer experience, optimize resource allocation and operational decision-making, thereby driving the intelligent transformation of the industry.



1 COSO, the Committee of Sponsoring Organizations of the Treadway Commission, is an organization sponsoring the U.S. National Commission on Fraudulent Financial Reporting.

Navigating Towards an Outstanding Organization

Beike regards employees as the core driving force for long-term development and continues to foster a diverse, equitable, and inclusive workplace. Through a comprehensive talent development system and employee care mechanisms, we support the coordinated growth of employees and the organization.

In diversity and inclusion, we continue to promote a workplace culture rooted in fairness and respect. In 2025, we issued the Employee Diversity Policy, with its implementation regularly overseen by the Corporate Governance Committee of the Board, to advance gender balance and management diversity. We explicitly prohibit discrimination, harassment, forced labor, and child labor, safeguarding employees' fundamental rights to equality, dignity, and safe working conditions.

In employee communication, we have established multi-level communication and feedback mechanisms. Through internal platforms, employee hotlines, and regular feedback channels, we ensure timely responses to employee feedback and effective resolution of concerns. In 2025, we engaged an independent third party to conduct an anonymous organization-wide workplace climate survey, with overall employee engagement increasing by 1.2% year-on-year. By the end of 2025, Beike's trade union covered companies in 29 cities nationwide with over 53,000 members, safeguarding employees' legitimate rights and interests through collective negotiation mechanisms.

In talent development, we have built a comprehensive training system covering the entire employee career lifecycle, supporting growth through onboarding programs, job mentoring, and leadership development initiatives. Meanwhile, we actively advance digitalization and AI capability building, launching company-wide AI learning programs and cultivating AI Evangelists to promote the application of new technologies in business scenarios.

In employee care, we continuously enhance our compensation, benefits, and health protection systems, adhering to principles of fairness and performance-based incentives, and encouraging employees to grow alongside the Company through long-term incentive programs. In 2025, we launched initiatives including Beauty Now, Beike Care, Grow Together with Beike, and the Beike Sports platform. Together with existing programs such as the Green Mutual Help Program, Beike Dual Care Guardian Program, and Beike Medical Connect, these form a multi-dimensional employee care system covering women's development, mental health, child support, physical fitness, and medical assistance, continuously strengthening employees' sense of belonging and organizational cohesion.



Keeping a Harmonious Ecosystem

Beike continues to advance its sustainable development strategy, striving to build an ecosystem characterized by value creation across multiple dimensions. Leveraging its platform network and technological capabilities, the Company integrates green and low-carbon principles and community co-benefit goals into its business and service systems. Through technological innovation and ecosystem collaboration, Beike drives the residential service industry toward a more low-carbon, efficient, and inclusive future.

In environmental stewardship, the Company continues to strengthen climate governance and low-carbon operations. Beike is committed to achieving carbon neutrality in its operations (Scope 1 and Scope 2) no later than 2030 and has set a target to reduce value chain carbon emission intensity (Scope 3) by 30% by 2030 compared to 2024 levels. To support this, the Company has established an integrated carbon management system, consolidating core data such as energy consumption, business travel, and procurement, and progressively improving greenhouse gas emission accounting and management mechanisms. In addition, Beike conducts climate scenario analysis to assess the potential impacts of policy changes, energy costs, and extreme weather on business operations under different climate pathways, and performs financial impact analysis to support operational decision-making.

Focusing on daily operations, the Company systematically promotes energy conservation and emission reduction across offices, services, stores, and supply chains. We have fully implemented paperless transactions and digital contract signing, saving over 350 million sheets of paper and reducing carbon emissions by approximately 3,000 tonnes annually. In green services, digital solutions such as VR property viewings reduce carbon emissions from offline commuting; in the home rental business, we issued the Sustainable Apartment Agreement and encouraged tenant participation in energy-saving initiatives through activities like the Apartment Electricity-Saving Ranking Challenge. For store and campus operations, we continue to advance energy efficiency upgrades and intelligent energy management. In home renovation and supply chains, we reduce material waste and construction-related carbon emissions by enhancing environmental standards for building materials and optimizing construction methods. In addition, the Company participates in mangrove restoration through initiatives such as the Blue Ocean Campaign, contributing to ecological conservation.

In public welfare ecosystem, the Company leverages its nationwide store network to build a "15-Minute Beike Volunteer Service Circle", conducting volunteer activities focusing on community care, worker support, and exam assistance. In 2025, Beike organized over 49,000 volunteer activities across 98 cities and encouraged employees, service providers, and community residents to participate in public welfare initiatives through a digital platform. In elderly care, the Company continues to advance multiple programs, enhancing the quality of life and safety for senior citizens through digital skills training, fall-prevention courses, and community facility renovations. In rural revitalization, Beike promotes rural development through homestay support, agricultural product sales assistance, and educational initiatives, driving income growth for farmers and improving rural public service conditions.

ESG Performance

Leading Robust Corporate Governance

Beike's Confidentiality Agreement, Anti-Commercial Bribery Agreement, Anti-Corruption Commitment and Promise, and Supplier Code of Conduct are required to be **100%** included in all newly signed and renewed supplier contracts.

As of December 2025, over **310,000** active agents across the platform had signed security and privacy protection commitments.

100% of Beike's consumer-facing mobile applications have obtained authoritative information security certifications from China or international organizations.

100% of newly contracted suppliers have signed the Data Security and Confidentiality Agreement.

No material incidents of user privacy data leakage were recorded at Beike in 2025.

The Board currently includes **1** female director.

Initiating Industry Progress

Beike has upgraded its **"3+3" platform-level service commitment** framework by adopting a model of shared responsibility between the brand and the platform. With the platform serving as the ultimate guarantor, Beike has reshaped its accountability mechanism to achieve unified service standards across all regions.

By the end of 2025, the Erudite Examination for agents covered over **300** brands (including Lianjia) across 90+ cities with approximately **3.63 million** cumulative participations.

By the end of 2025, training coverage for Lianjia agents exceeded **99%** nationwide, with total learning hours surpassing **2.89 million**.

The Fund Custody model for home renovation and furnishing service has been implemented in **43** cities nationwide, with an adoption rate of over 90%.

The intelligent home renovation inspection solution "Beike Immersion" has achieved **100%** coverage across all major operating regions, significantly enhancing quality control capabilities and customer experience.

We have cumulatively supported over **4,000** professional skills certifications, with 240 students enrolled in school-enterprise cooperation programs.

ESG Performance

Navigating Towards an Outstanding Organization

The Internal Mobility Program facilitated **4,289** employee transfers, with average employee satisfaction increasing by approximately **8.7%** year-on-year.

By the end of 2025, the Green Mutual Help Program had cumulatively disbursed over RMB **755 million**, benefiting more than **54,000** instances of assistance.

The Beike Sports platform attracted over **60,000** employee participants with a cumulative step count exceeding **16.3 billion**.

An independent third party conducted an organization-wide anonymous workplace climate survey, with overall employee engagement rising by **1.2%** in 2025 compared to 2024.

Keeping a Harmonious Ecosystem

Cumulative views of VR property showings exceeded **15.54 billion**, contributing to a reduction of over **28 million** tonnes of carbon emissions.

Various paperless service initiatives saved over **350 million** sheets of paper, reducing carbon emissions by approximately 3,000 tonnes.

The Apartment Electricity-Saving Ranking Challenge achieved **100%** city coverage across Beike-operated apartments, engaging over **4,000** tenants and distributing over RMB **45,000** in incentives to low-carbon tenants.

The Back to Basics process optimization project covered over **17,000** households, reducing more than 1,000 tonnes of carbon emissions.

Beike's total charitable contributions amounted to RMB **42 million**.

Over 2,000 Beike Rider Stations were established across 19 cities (including Beijing, Shanghai, Guangzhou, and Shenzhen), cumulatively serving over **1.15 million** person-times of workers in new employment forms.

Leading Robust Corporate Governance

Beike strictly complies with applicable laws, regulations, and listing rules, including *the Company Law of the People's Republic of China*, the *Securities Exchange Act of the United States*, the *Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited,* and other applicable laws, regulations, and listing rules. The Company has established a corporate governance framework with clearly defined roles and responsibilities and a robust organizational structure, ensuring the compliant, professional, and efficient operation of its governance system, reinforcing the foundation for the Company's sustainable development, and safeguarding the long-term interests of all shareholders.



Governance Structure

Board Structure

As the Company's highest decision-making body, the Board of Directors (the Board) is responsible for determining the Company's strategic direction and overall strategies, leading and overseeing business development and financial performance, and continuously monitoring and reviewing the effectiveness of risk management and internal control systems. The Board has established the Audit Committee, the Compensation Committee, the Nomination Committee, and the Corporate Governance Committee to ensure the rational allocation of resources and the effectiveness of decision-making. The Board has authorized the Corporate Governance Committee to supervise the Company's ESG matters. The ESG governance structure is described in detail in the "ESG Strategy" chapter. Our Board committees' scope of responsibilities, directors' backgrounds, and further governance details are available on the Investor Relations Website and the websites of the relevant stock exchanges.

Beike's Board comprises eight directors, including four executive directors, three independent non-executive directors, and one non-executive director. More than one-third of the Board are independent non-executive directors, effectively providing robust checks and balances and contributing to the creation of long-term value for both shareholders and the Company. The Chairperson and all members of the Audit Committee, the Compensation Committee, and the Corporate Governance Committee are independent non-executive directors. In addition, the Chairperson of the Nomination Committee and two-thirds of its members are independent non-executive directors.



Board Diversity

To build a governance team with a broad perspective and diverse insights, Beike has formulated the Board Diversity Policy, which requires the comprehensive consideration of diverse factors in the director nomination process, covering independence, gender, age, educational background, industry knowledge, experience, and tenure.

The Company has implemented the Board Diversity Policy and the Board Nomination Policy and Procedures, and conducts an annual review of the Board's structure, size, and composition. The Committee considers that the current Board reflects a diversity of backgrounds aligned with the Company's business operational needs. The Board currently includes one female director. Board members bring a wide range of professional expertise, including electrical engineering, corporate business management and business administration, technology and strategic consulting, accounting and financial management, investment, capital markets, and risk control, as well as extensive experience in the internet and real estate brokerage industries. This diversity enables the Board to adopt a more comprehensive and balanced perspective, enhancing the decision-making effectiveness and optimizing top-level management performance.

ESG Strategy

Upholding the mission of "Admirable service, joyful living", Beike consistently practices its core values of "customer first,honest and reliable, win-win cooperation, striving beyond better". We firmly believe in long-termism and stay committed to "Doing the right thing even if it's difficult". We are dedicated to building a robust ESG governance system and embedding the ESG philosophy deep into our corporate strategy and operational DNA. By deepening communication and collaboration with stakeholders, we aim to drive the Company's sustainable development and create long-term value.

Board Statement

The Board serves as the highest decision-making body for the Company's ESG governance and assumes full accountability for our ESG strategy and disclosures. The Corporate Governance Committee oversees the management of ESG matters, reports to the Board, and provides recommendations.

The Board closely monitors changes in the external macro environment, the Company's strategic direction, and evolving ESG trends, and conducts regular reviews of our ESG principles and management approaches. During the reporting year, the Board participated in dedicated training covering the latest ESG developments, the Company's current ESG performance, ESG enhancement strategies, and climate-related topics, further strengthening its expertise in ESG governance.

The Board also participated in the double materiality assessment of ESG topics, evaluating, prioritizing, and overseeing the management of both the impact materiality and financial materiality of key ESG topics. For detailed information on the double materiality assessment process and outcomes for ESG topics, please refer to the "Stakeholder Engagement" and "Double Materiality Assessment" sections of this report.

The Board is responsible for overseeing the assessment of ESG-related risks and opportunities, and ensuring the establishment of appropriate and effective ESG risk management and internal oversight systems. In 2025, the Company conducted risk identification, assessment, and management with respect to ESG topics such as climate change and information security. For further details, please refer to the 2025 Annual Report of KE Holdings Inc.

The Board reviewed and discussed the setting of ESG goals, monitored the progress of ESG objectives, and continuously promoted improvements to ESG management. For detailed information on the review of business-related environmental goals, please refer to the "Environmental Stewardship" section of this report.

This report provides a comprehensive disclosure of the progress and achievements of the Company's ESG work in 2025, which has been reviewed and approved by the Board on April 24, 2026.

ESG Governance Structure

Beike has established a top-down ESG governance structure covering the Board, professional committees, and management and execution levels. ESG principles are systematically embedded into both corporate governance structures and business operations, ensuring the effective implementation of ESG strategies and continuous enhancement of ESG performance. We have developed risk-oriented ESG risk assessment criteria and adopted differentiated weighting mechanisms for ESG performance evaluation. ESG-related indicators, including service quality, client complaints, data compliance, employee relations, and operational health, are incorporated into the annual performance contracts of senior management. In the event of corresponding ESG-related risk incidents, management bonuses are adjusted based on the severity of the issue. In 2025, the Company linked the remuneration and performance of the Chairman, Co-founders, Chief Financial Officer (CFO), and heads of key emission-related business units to specific targets, including climate change-related metrics. These executives oversee progress towards target achievement, assess the effectiveness of implemented initiatives, and review periodic progress reports on milestone achievements.

Governance Level

As the highest decision-making body for ESG governance, the Board is responsible for steering the Company's strategic direction for ESG and is ultimately accountable for ESG matters. The Board delegates the Corporate Governance Committee as the professional committee responsible for overseeing ESG-related matters, supervising the implementation of the Company's ESG initiatives, and reporting back to the Board. Additionally, the Company conducts regular ESG-focused training for directors to enhance the Board's effectiveness in fulfilling its duties.

Management Level

The heads of each ESG functional department form an ESG Executive Management Team, which coordinates and guides various functional departments to jointly ensure the effective implementation of ESG management strategies, formulates ESG-related targets and promotes their achievement, and regularly reports progress to the Corporate Governance Committee.

Execution Level

The ESG Working Group is responsible for coordinating personnel from ESG functional departments, ensuring the effective implementation of ESG initiatives, optimizing the ESG institutional framework, overseeing the execution of ESG management strategies, and engaging in communication and collaboration with stakeholders.

Beike's ESG Governance Structure

The Company has established a comprehensive set of ESG management policies covering key areas such as business conduct and ethics, information security and privacy protection, environmental protection, employee rights protection, anti-harassment, and occupational health and safety. These guidelines define our responsibilities, commitments, and actions to align with Beike's sustainable development philosophy. By upholding the highest standards of integrity in our operations, environmental responsibility, and social accountability, we encourage our affiliates, partners, and suppliers to comply with the requirements outlined in our governance policies and collaborate in advancing sustainable practices.

Stakeholder Engagement

We establish and maintain open communication channels with our stakeholders, including customers, government and regulatory bodies, employees, shareholders and investors, suppliers and business partners, media and the public, communities, and other stakeholders to understand their expectations and suggestions on our ESG performance and respond to their expectations and demands in a timely manner.

Stakeholders	Key ESG concerns		Communication channels	
Customers	• Quality Assurance • Client Services	• Privacy and Information Security	• Continuous online and offline communication (App/mini program/store)	• Customer service hotline • Media communications • Satisfaction surveys
Government and Regulatory Bodies	• Anti-money Laundering • Integrity Management	• Climate Change • Technological Innovation	• Routine communication and reporting • Symposiums and seminars	• Government supervision and assessment
Employees	• Health & Safety • Development & Training • Labor Standards	• Talent Attraction • Employee Rights & Interests	• Questionnaire survey • Employee representative forums • Employee commendation	• Regular training • Corporate culture activities • Emails, website, and official WeChat account
Shareholders and Investors	• Climate Change • Technological Innovation • Integrity Management • Privacy and Information Security	• Emissions • Resource Utilization • Community Investment • Environmental and Natural Resources	• Information disclosure • Capital market conference • Roadshow	• Conference call and online interaction • Investor hotline and email
Suppliers and Business Partners	• Anti-Bribery and Corruption • Privacy & Data Security	• Supply Chain Management • Intellectual Property Protection	• Vendor bidding sites • Email and telephone communication	• Reporting phone number and email address • Seminars
Media and the Public	• Community Investment	• Quality Assurance	• Beike public welfare platform • Website and official WeChat account	• Social media platform • Roadshow • Information disclosure
Communities	• Community Investment		• Long-term public welfare projects	• Daily media communication • Volunteer Activities

Double Materiality Assessment

In 2025, Beike conducted the double materiality assessment of sustainable development and engaged external ESG experts for professional support. By understanding the context of business activities and relationships, establishing a topic list, assessing and confirming the materiality of topics, and reporting on topics, we analyzed both the impact materiality and financial materiality of each ESG topic. Based on a comprehensive analysis of external trends, relevant domestic and international sustainability standards, as well as stakeholder priorities, we identified 23 ESG topics that are highly relevant to the Company. The assessment engaged our key stakeholders, including the Company's directors, supervisors, and senior management, employees, shareholders and investors, customers, governments and regulatory bodies, suppliers and business partners, media and the public, and communities. This work generated an analysis of the Company's most material ESG topics and provided guidance for ESG planning and strategic prioritization.

Understanding the Context of Company Activities and Business Relationships

1. Understand the Company's activities and business relationships
2. Understand the external environment
3. Identify the primary affected stakeholders

Establishing a Topic List

1. Identify additional potentially material topics based on the topics set out in the disclosure standards referenced by the Company
2. Identify risks and opportunities related to the topics, and compile them into the Company's topic list

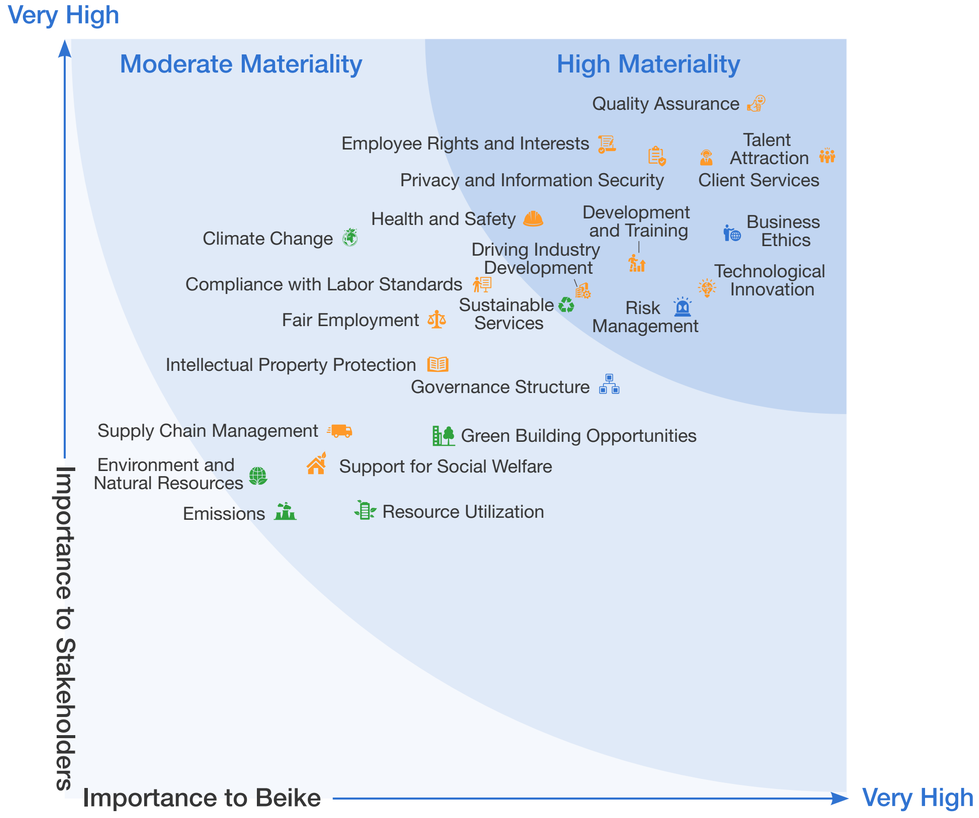
Assessment and Confirmation of Material Topics

1. Conduct an impact materiality assessment
2. Conduct a financial materiality assessment
3. Integrate impact and financial materiality assessment results

Topic Reporting

1. Summarize the process, methods, and conclusions of the double materiality assessment
2. Disclose relevant content in accordance with the information disclosure standards referenced by the Company

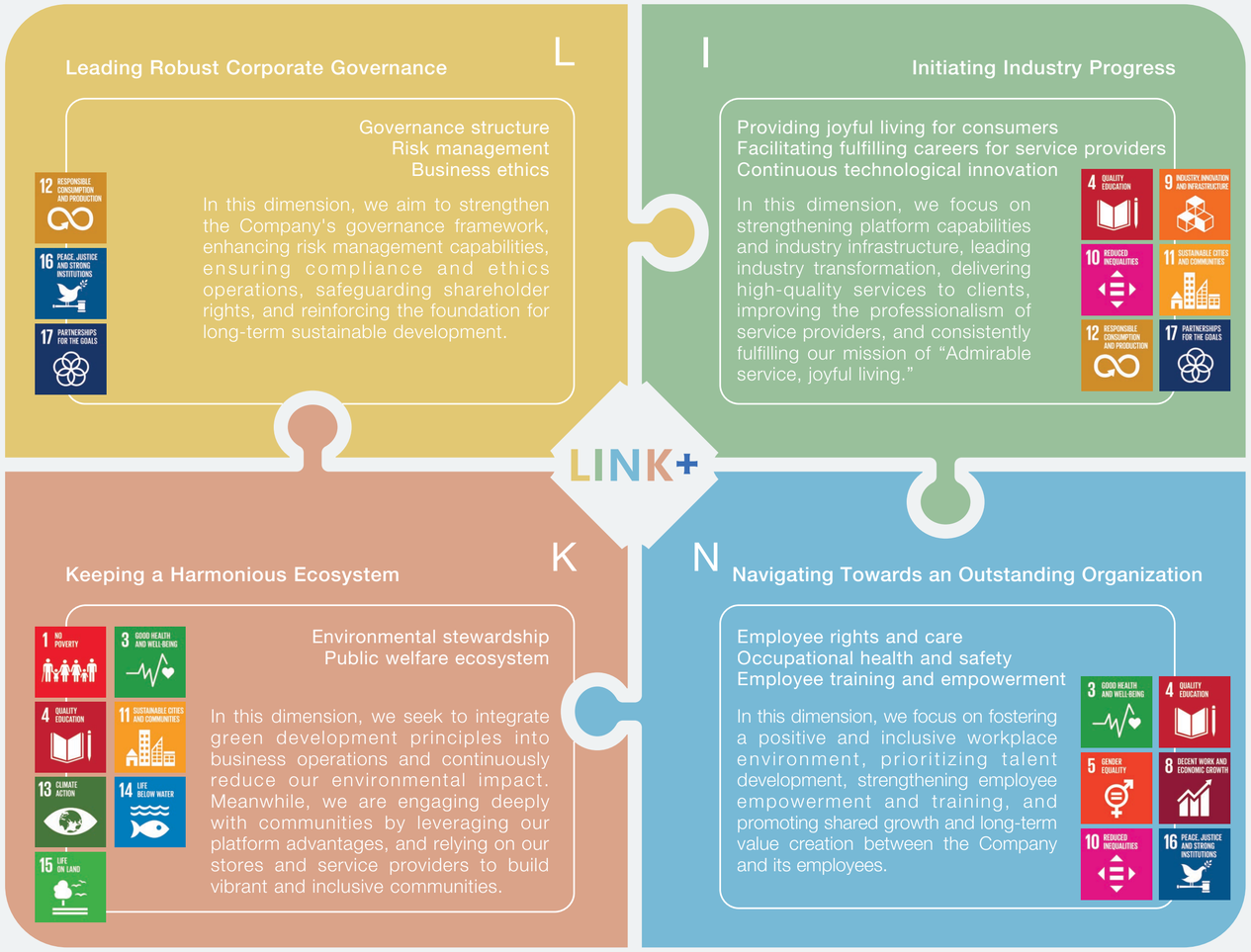
Steps for Double Materiality Assessment



Results of the Double Materiality Assessment

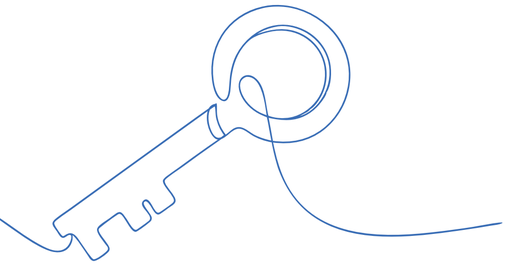
LINK+ Sustainable Development Strategy

At Beike, ESG is more than an initiative, it is an intrinsic driver of our long-term development. As a leading integrated housing transaction and service platform, we consistently uphold our core value of “Serving the best interests of both consumers and service providers.” We strive to connect clients, service providers, and partners, safeguard their legitimate rights and interests by establishing industry standards, and drive the positive evolution of the industry. Aligned with our business development and benchmarked against the United Nations Sustainable Development Goals (SDGs), we have deeply integrated the ESG principles into our strategy and operations, forming the “LINK+ Sustainable Development Strategy”. This framework comprises four strategic dimensions that clearly define the Company’s core pathways for sustainable development, with the aim of advancing, together with the industry and society, toward a better living environment for all.



Risk Management

We have established a robust risk management structure and mechanism to continuously monitor potential risks facing the Company. Through end-to-end risk identification, scientific assessment, and effective prevention, we are committed to enhancing the quality and efficiency of risk control to ensure stable corporate operations.



Risk Management Structure and Framework

We have established a risk governance framework, including the Board, the management, and the internal Audit Department:

The Board defines the risk tolerance of the Company when achieving its strategic targets and oversees the effectiveness of management's design, implementation, and oversight of risk management and internal control systems.

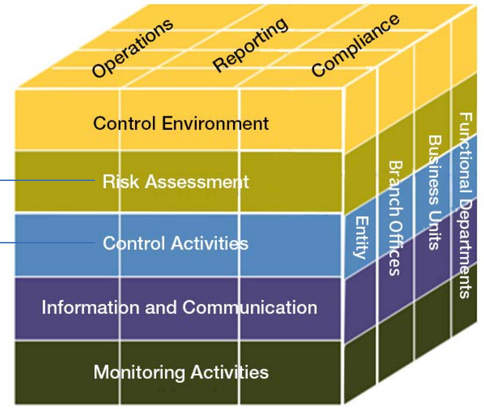
The management establishes and maintains an appropriate and effective risk management and internal control system. This includes identifying, assessing, and mitigating significant risks, regularly reviewing risk assessment reports, and reporting to the Board.

The internal audit department conducts annual risk assessments to identify and evaluate potential risks across operations, financial processes, compliance, and information security, among others.

With reference to the COSO[1] risk management framework and considering the Company's actual circumstances, we have established a comprehensive structure comprising five key elements: the control environment, risk assessment, control activities, information and communication, and monitoring activities. This framework is supported by a clear three-line of defense model, comprising business and operational departments, legal, finance, and other functional departments, as well as internal audit and supervisory departments. ESG considerations, including climate change and information security-related risks, have been integrated into the Company's risk assessment and management system to support its long-term stable operations.

1 The Committee of Sponsoring Organizations of the Treadway Commission (COSO) is a private-sector U.S. organization dedicated to combating fraudulent financial reporting.

Five-Component COSO Framework



Risk Identification and Assessment

We have established the Group's risk identification and assessment mechanism with reference to the "Risk Assessment" component of the COSO Framework:

- This includes the establishment of the Group's risk management organizational system, risk information collection and identification processes, and risk assessment and response procedures.

Risk Control

We have established the Group's risk response procedures and internal control system with reference to the "Control Activities" component of the COSO Framework:

- **Corporate-level Risks:**

Managed through the "Major Issues Management" approach.

- **Operational-level Risks:**

Addressed by refining systems and processes and strengthening internal controls, with continuous monitoring of control measures based on SOX 404 self-assessment.

Three Lines of Defense

The First Line of Defense

Business departments and operation support departments

The first line of defense is responsible for the Company's daily business operations and management, as well as implements measures to identify, control, and respond to risks related to daily operations.

The Second Line of Defense

The Legal Department, the Financial Department, and other functional departments

The second line of defense is responsible for formulating the Company's relevant risk management policies and internal control mechanisms for operational management, finance, compliance, litigation, information security, anti-fraud, and other areas, as well as for planning and establishing an integrated risk management and internal control system. The second line of defense is responsible for assisting and overseeing the first line of defense in implementing and improving risk management and internal control measures to ensure the efficient and robust operation of the risk management system.

The Third Line of Defense

The Internal Audit Department and the Supervision Department

The third line of defense is responsible for conducting independent evaluations of the effectiveness of the risk management and internal control system. The Internal Audit Department oversees the established risk management policies, processes, control procedures, and activities for various risks, and regularly reports to the Audit Committee. The Supervision Department receives whistleblowing reports through a variety of channels, follows up on fraudulent activities, and conducts independent investigations.

We have issued the Beike Group Risk Management Policy to systematically advance the development of Group-wide risk management policies, and established a policy management platform covering the Group's major business risks. Through a systemized approach, the platform enables end-to-end management of policy drafting, review, issuance, acknowledgment, and archiving. To ensure the rationality and practical applicability of our policies, we have conducted extensive solicitation of suggestions and feedback collection across the Group. As of the end of 2025, the policy management platform had incorporated numerous policies and feedback submissions from across the Group.

Building a Risk Culture

We have been actively fostering a risk-aware culture, establishing a risk assessment mechanism, strengthening close communication between the risk management department and business development departments, and enhancing employees' risk management awareness and preventive capabilities.

Risk Assessment Mechanisms

- Senior management's performance assessment is linked to risk management-related indicators. For instance, in the area of information security and data compliance risks, the Information Security and Data Compliance Committee continues to advance the Company's data security and compliance framework, ensuring the sensitive data is protected across all stages of the data security lifecycle, including risk control during collection, transmission, and processing, thereby safeguarding operational stability.
- Line managers' performance assessment is linked to risk management-related indicators. For instance, the Human Resources Department, in collaboration with Legal, Finance, Tax, Compliance, and other related functional departments, is required to implement targeted risk control measures focusing on areas such as working hours, vacation entitlements, and labor dispute risks.

Risk Management Education

- Regular risk management education is provided to all directors (including Non-executive directors), and tailored risk management training is delivered to employees at all levels.
- Such training covers areas including anti-corruption, information security, and advertising compliance.

Risk Management Communication

- Communication channels are established for all employees, as well as agents, customers, suppliers, and other stakeholders with whom Beike has a business relationship.
- We continuously enhance our risk management process through ongoing stakeholder communication and feedback mechanisms.

Emerging Risk

As the external environment continues to evolve, we have identified emerging risks[2] that may potentially impact our future development, including risks related to the insufficient integration of green services and artificial intelligence (AI). In response, we have implemented targeted measures to proactively prevent and address these challenges.

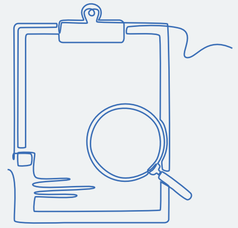
Risk of Insufficient Green Service Integration

Risk description:

As China advances its carbon peaking and carbon neutrality initiatives, and as ESG and sustainable development concepts gain wider recognition, services with green attributes may become increasingly favored by customers. If Beike does not integrate green principles and sustainable development elements into its service offerings in a timely manner, the Company's products and services may risk misalignment with evolving customer preferences.

Risk response:

Beike continuously to explore and deepen environmental practices across multiple business lines, embedding green development principles throughout the entire product and service lifecycle. We provide customers with green service experiences in housing transactions, home renovation and furnishing, and home rental services. For more details about our green services, please refer to the "Green Services" section of this report.



AI Risks

Risk description:

As Beike integrates AI technology into its operations and service delivery, data management, content generation, and compliance alignment in the application of AI technology have become ongoing management priorities. When AI technologies are used to generate content or support decision-making, the Company must proactively strengthen data security and privacy protection, while ensuring alignment with evolving laws and regulations, industry standards, and technology ethical guidelines, so as to prevent potential operational uncertainties.

Risk response:

Beike strictly complies with applicable laws and regulations governing the AI technologies and has established a full-lifecycle compliance management framework covering data security, content review, and risk response. In strict accordance with data security and content management requirements, Beike conducts real-time monitoring and evaluation of AI-generated content and adopts reminder or interception measures where necessary. Adhering to the highest standards and strictest procedures, Beike ensures the security of customer data and private information stored on its systems, fully protecting user rights and interests while ensuring the compliant operation of the platform. We have also established and continuously optimized our information system platform, strengthened data encryption technologies, and enhanced information security capabilities. This allows us to ensure data security while also implementing rigorous data access control mechanisms. Additionally, we conduct regular internal audits and have obtained external certifications such as CCRC, ISO 27001, and ISO 27701, ensuring the continued robustness and reliability of our data systems. For more information regarding the information security and privacy protection measures we have in place, please refer to the "Information Security and Privacy Protection" chapter of this report.

2 Emerging risk: a new external risk, which is less likely to have a significant direct impact on the Company, but may already be having an impact. However, the potential impact of the risk is of a material nature. The risk has the potential to affect a significant portion of the Company's operations, resulting in possible adjustments to its strategy and/or business model.

Business Ethics

Adhering to the core business philosophy of “Business for good”, we continuously strengthen compliance management, uphold rigorous standards, and implement efficient and sound frameworks across key areas such as information security and privacy protection, integrity building, intellectual property rights protection, advertisement compliance, and supplier management, ensuring responsible and compliant operations. By continuously enhancing our compliance system, we join hands with our partners to foster a fair and transparent business environment. Together, we promote healthy and orderly competition within the industry and collaborate with all stakeholders to create a customer-respected and thriving value chain.

Information Security and Privacy Protection

Beike views protecting customers’ privacy and information security as a fundamental principle underpinning its business operations. We strictly comply with the laws, regulations, and national standards of the jurisdictions where we operate. To ensure sustained regulatory compliance, we actively monitor regulatory developments, identify the compliance requirements applicable to our operational locations, track updates and developments, and promptly adjust our internal management mechanisms and practices in response to regulatory changes. In 2025, Beike reported no material data breaches or significant information security incidents.

Information Security Management

Management System

Beike has established a robust and reliable system and management framework for information security and privacy protection. Through clearly defined data usage guidelines, proactive risk identification and mitigation mechanisms, and external certifications from authoritative institutions, we have built a solid foundation to safeguard user data and privacy.

Philosophy and Principles

We uphold privacy protection principles centered on legal compliance, data minimization, transparency, security, and reliability, laying a solid foundation for consumer privacy protection.

Beike’s data and privacy protection framework applies across Beike and all its wholly-owned subsidiaries, controlled entities, and affiliated organizations, encompassing all business lines and branches, and covers Board members, consultants, full-time and part-time employees (if applicable), as well as contractors providing services to the Company.

Improving the Management Framework

The Corporate Governance Committee of the Board oversees the Company’s information security and privacy protection matters. It provides guidance, conducts reviews on the formulation of the Company’s vision and strategies, and monitors progress on these efforts. Under the Board’s oversight, we have established the Information Security and Data Compliance Committee (the “ISDC Committee”) as the Company’s central decision-making body for information security and data compliance, which reports regularly to the Board of Directors and the Corporate Governance Committee. The ISDC Committee is responsible for coordinating information security and privacy efforts and has established a three-tiered management framework comprising decision-making, management, and execution levels, with clearly defined roles and responsibilities at each level.

Decision-making level:

The Company’s CEO, CFO, CTO, heads of Government Affairs, Compliance and Legal, and the Core R&D Platform constitute the decision-making team, with leaders from various business lines and platforms serving as committee members. This level is responsible for overseeing information security and data compliance risks, as well as reviewing and approving company-wide strategies and policies.

Management level:

The management team consists of heads of the Information Security Center, Data and Privacy Legal, Professional Ethics Development Center, and Regional Affairs Center. This level formulates major risk management plans, coordinates implementation across relevant parties, while reporting progress regularly to the decision-making team.

Execution level:

The execution team consists of members from the Information Security Center, Data and Privacy Legal, Professional Ethics Development Center, and Regional Affairs Center. This level is responsible for implementing management plans and providing upward reporting on execution progress.

The ISDC Committee holds regular meetings to track and summarize project progress in security initiatives across five areas: information security, risk control governance, data compliance, business security, and regulatory compliance. In 2025, the ISDC Committee engaged professional third parties to conduct internal compliance reviews on more than a dozen key business Apps and mini programs used by Beike. These inspections covered both the personal information lifecycle and the data security lifecycle, involving over 200 test items and leading to the identification and remediation of more than 30 risks.

Specifying Policy Frameworks

At the Policy Level

We streamlined the privacy compliance process to provide guidance for implementing and enforcing the privacy protection management system. The Company, building on foundational policies such as the Beike Group Information Security and Privacy Management Policy, the Beike Personal Information Protection Guidelines, the Beike Privacy Policy, and the Beike Group Generative Artificial Intelligence Management Measures, continues to strengthen its governance practices. This year, in response to changes in laws and regulations as well as business adjustments, we have promptly established information management policies and privacy statements that adapt to regulatory requirements and business development needs, such as the Specifications of Product Security Development Lifecycle and the Beike Group Mobile Internet Application Data Compliance Management Regulations. These policies standardize data operation procedures, define classification and tiering standards, delineate information security-related violation scenarios and associated responsibilities, and clarify investigation and review processes for violations. They also strengthen cybersecurity risk prevention throughout the entire product development lifecycle, ensure data compliance for mobile internet applications, and continuously enhance the Company's information security and privacy protection requirements.

At the Implementation Level

Employees can access relevant policies and their interpretations through platforms such as the policy management portal, data compliance management platform, and WeChat official account, as well as Company-wide training initiatives. In addition, the Beike Group Information Security Violation and Punishment Management Measures classify employee violations into different levels and specify corresponding disciplinary actions, including corporate-wide reprimands, demotion, or termination of employment, to regulate data usage.

We have published a series of privacy policy documents on our official website, including the Beike Privacy Statement, which explains the types of user information we collect, how we collect and use personal information, and how we protect and retain user data. Building on this foundation, we have implemented guidelines for the protection of minors' personal information across our products and released the Beike Children's Personal Information Protection Rules.

Establishing a Comprehensive Information Security Monitoring System

Beike has established a systematic information security monitoring framework to comprehensively safeguard business security and data compliance.

Security Risk Governance Capability

- We have implemented boundary isolation between office networks, test networks, production networks, the internet, and third-party networks, and support online approval and automated provisioning.
- We have developed precise data desensitization capabilities that support multi-algorithm, customizable masking of sensitive fields such as ID numbers and phone numbers, and leverage WebAssembly technology to facilitate end-to-end encryption.

Security Offensive and Defensive and Traceability Capabilities

- We conduct 24/7 real-time monitoring of network and endpoint threats, maintaining an average detection time for major security incidents of under three minutes.

Product Security and Management Capabilities

- We have established a vulnerability management platform and a Security Response Center (SRC), enabling full lifecycle management from vulnerability discovery, assessment, and remediation to archiving, thereby enhancing product security.

External Network Security Protection and Anti-Scraping Capabilities

- We identify and block malicious scraping activities and fraudulent traffic.

Technological Innovation and Empowerment Capabilities

- We have established a Large Language Model (LLM) security evaluation mechanism to proactively assess security and compliance risks, support regulatory filings, and provide dataset optimization support.
- We have built a data classification and categorization platform with registry-based management, and integrated privacy protection and privacy-enhancing computing technologies to unlock data value while safeguarding user privacy.

Beike's Information Security Management Capabilities

Obtaining Certifications

In 2025, Beike recorded zero material violations in the fields of information security and privacy protection. Beike conducts an annual internal effectiveness audit of its information security and privacy protection management system, and ensures the continuous validity of its ISO certifications through third-party annual audits and compliance tests, including:

In 2025, Beike recorded

0 material violations in the fields of information security and privacy protection

- All consumer-facing applications (Beike Zhaofang App, Lianjia App, Beike Rental App, Beiwoo Mini Program, and Shengdu Mini Program) have obtained authoritative information security certifications from China or international organizations, such as CCRC, ISO 27001, and ISO 27701, achieving 100% certification coverage.

All consumer-facing applications have obtained authoritative information security certifications from China or international organizations, achieving

100%

certification coverage

- In 2025, Beike passed third-party external audits on the personal information compliance of its Apps.
- In 2025, Beike successfully passed the level 3 certification assessment of the Data Security Capability Maturity Model (DSMM), maintaining its DSMM Level 3 certification.



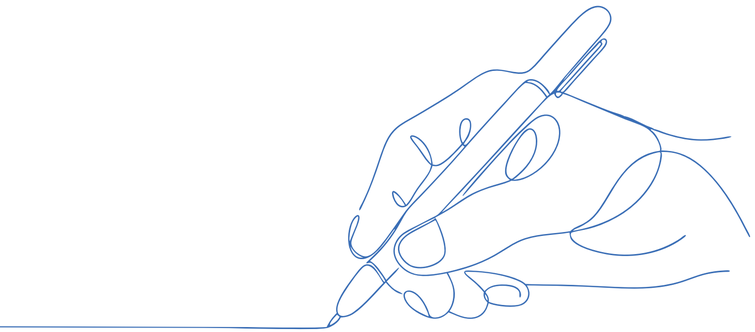
Risk Management

Risk Prevention and Control Mechanism

To strengthen personal information security defenses and mitigate risks such as data leakage, damage, and loss, we have established an Emergency Response Working Group and a full-process incident control mechanism. These measures, together with proactive risk control measures, help reduce information security risks and minimize the impact of potential incidents. We have developed a Data Security Emergency Response Plan to enable precise and targeted security response procedures based on different types of security incidents.

High-Security Data Isolation

For highly sensitive and critical company information, we adopt a fully physically isolated deployment approach, including dedicated server rooms, networks, servers, and application services. These are supported by corresponding development and deployment processes to ensure security management. We strictly control decryption scenarios, adhering to the principles of minimization and data ownership to rigorously prevent data leakage.



Proactive Risk Control Measures

Beike has established the Beike Security Response Center (SRC) as an open platform for users and information security experts to routinely collect security vulnerability reports and threat intelligence related to Beike's products and services. Through proactive defense measures and collaborating with cybersecurity experts, the SRC continuously identifies potential threats, enhances the security of our products and services, and contributes to a safer internet ecosystem, working together to protect the information security of hundreds of millions of users. To address the increasingly complex cyber environment and effectively respond to potential security risks, we launched the Beike Security Officer Program, aiming to cultivate the expertise that bridges business units and security teams while reinforcing the Company's security defenses. As of December 2025, 27 employees had successfully obtained certification and officially became Beike Security Officers, effectively supporting the Group in mitigating information security risks.

Technologies

- Firewall and Network Isolation
- Unified Identity and Access Management
- Data Security and Encryption
- Intrusion Detection System
- Security Situational Awareness and Automated Response
- Full Lifecycle Vulnerability Management
- External Network Emergency Response and Protection
- LLM Security Evaluation

Beike Enhances Internal Communication Efficiency with the Security AI Assistant

To further enhance the efficiency of internal security services, we launched the Beike Security AI Assistant, establishing an intelligent Q&A system covering a wide range of scenarios, including product security, data security, security awareness, cybersecurity, external network security, intrusion prevention, and suspicious image detection (e.g., phishing emails).

Product Security AI	Provides answers and guidance on security assessments, code scanning, black-box and white-box testing, Software Composition Analysis (SCA), and vulnerability remediation.
Data Security AI	Covers scenarios related to data classification and categorization platforms, data circulation, and system-tiered governance.
Security Awareness AI	Offers guidance on identifying phishing emails and websites, password security, fraud prevention, workplace security awareness, and related topics.
Cybersecurity AI	Addresses inquiries related to network devices such as firewalls and bastion hosts.
External Network Security AI	Provides guidance on tools such as Web Application Firewalls (WAF).
Anti-Intrusion AI	Addresses scenarios involving intrusions into personal computers, servers, and databases, as well as emergency response.

External Network Protection System

Our Web Application Firewall (WAF) service protects internet-facing web applications from a variety of traffic-based attacks, while our anti-scraping service safeguards business operations against automated scripts and malicious crawlers.

Through real-time monitoring and analysis of HTTP request traffic, the WAF is able to intercept common attacks and scanning activities, such as SQL injection, cross-site scripting (XSS), and command execution. The anti-scraping service detects traffic associated with data exfiltration and fraudulent activities.

Drills

We conduct annual data leakage emergency drills that simulate real-world scenarios to comprehensively test and enhance our response capabilities. We also actively engage external professional evaluation agencies to perform in-depth security testing of our core systems, continuously improving our management and technical capabilities through a combination of internal and external efforts.

Practical Attack and Defense Drill

In 2025, the Beike Data Security Blue Team collaborated with internal and external security experts to conduct two practical attack and defense drills, focusing on critical system data leakage and data security compliance. During these exercises, we simulated attacks on the Company's important sensitive data and core system assets through vulnerability exploitation, phishing, near-source infiltration, and internal network breach, thereby strengthening the Company's overall security protection and emergency response capabilities. In addition, the Company has participated in multiple real-world cybersecurity drills with telecommunications and internet companies, aiming to enhance defense capabilities and ensure the stable operation of information systems.

To strengthen cross-departmental collaboration, we conducted comprehensive assessments and established a data leakage detection and early warning mechanism. Through rigorous logging and auditing, we enhanced data traceability and improved proactive risk detection capabilities. We have also incorporated information security into employee performance evaluations as a key assessment metric. For employees who violate relevant policies, we have clearly defined a tiered disciplinary mechanism in the Code of Conduct for Work Ethics. Depending on the severity of the violation, disciplinary actions may include formal criticism and notification, demotion or reassignment, and termination of employment.

The ISDC Committee has issued standardized data security risk reporting guidelines and response procedures applicable to all employees, aimed at strengthening risk awareness and emergency response capabilities across the organization. Employees can make anonymous reports or inquiries through various channels. The Data Security Management Team commits to completing a preliminary investigation within 30 days and providing the investigation results to the whistleblower. In addition, we have launched a one-stop data compliance management platform that provides employees with convenient access to data security policies, enabling them to promptly confirm whether their actions comply with applicable requirements. When employees identify potential personal information or data security violations, they can report them through this platform and multiple channels. All violations are addressed in strict accordance with applicable laws, regulations, and internal policies.

Channels of Reports and Inquiries

- Contact the data asset administrator of this business line
- Send an email to the Security Center: security@ke.com
- Send an email to the ISDC Committee: ISC@ke.com
- One-stop data compliance management platform: Contact the Data and Privacy Legal or send an email to data_legal@ke.com
- Corporate WeChat

Full-Process Incident Control

In managing data security incidents, we implement full-process incident control, including key steps such as recording incident details, controlling the development of the situation, and assessing the impact of the incident. If a personal information security incident occurs, we promptly notify users of the details, potential impacts, and the measures we have taken or plan to take. This transparency ensures users stay informed and confident in our response.

Record details	01	Record details such as the personnel who discovered the incident, the time and location of the incident, the personal information involved, the number of individuals affected, the name of the system where the incident happened, the impact on other connected systems, and whether law enforcement agencies or relevant departments have been contacted.
Take control of the situation	02	Cut off the source of information leakage and enable backup data and equipment to eliminate potential hazards.
Assess impacts	03	For significant incidents, report relevant information to regulatory authorities, including but not limited to situation description, personal information, possible impacts, and measures taken or to be taken.
Inform users and provide mitigation measures	04	Notify users by email, letter, telephone, notification, and other means in a timely manner, and inform them of measures to mitigate the hazards and necessary measures to prevent secondary and derivative incidents.
Fill in the Data Security Incident Handling Record	05	The security administrator fills out the Data Security Incident Handling Record in detail.

Personal Information and User Privacy Management

At Beike, we employ advanced encryption technology, stringent access control mechanisms, multi-factor authentication, and real-time monitoring systems to build a comprehensive security framework. These measures effectively safeguard users' personal information against unauthorized access, disclosure, misuse, modification, and damage or loss, ensuring the highest standard of data security protection.

Enhancing Internal Management of Users' Sensitive Personal Information

We have continued to optimize the online data classification and security management platform to evaluate and manage security levels across the entire data lifecycle, including data collection, transmission, storage, and governance. This initiative has standardized business security levels, enabled measurable security benchmarks, and strengthened our overall security capabilities.

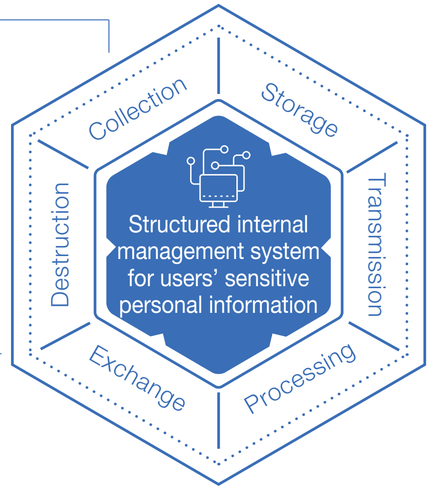
We have established a structured internal management system for users' sensitive personal information, covering six key stages: collection, storage, transmission, processing, exchange, and destruction.

Data collection

Personal information is collected based on the principle of data minimization and product and service requirements. Users are clearly informed of the nature and purpose of data collection, and we strictly comply with *Personal Information Protection Law of the People's Republic of China* and other applicable laws and regulations. No personal information is collected without user authorization.

Data destruction

When users withdraw their authorization or account de-registration, we anonymize and erase their personal information.



Data storage and transmission

Sensitive data is encrypted and transmitted through secure channels (HTTPS) to prevent data leakage.

Data processing and exchange

We have developed privacy computing capabilities, including the implementation of Trusted Execution Environment (TEE), Private Set Intersection (PSI), and Private Information Retrieval (PIR) functions, enabling sensitive data to remain "available but invisible" during exchanges. Access to users' sensitive personal information is strictly controlled, requiring authentication through IAM. Non-data owners must complete formal approval procedures prior to gaining access.

Strengthening Products' Privacy Protection Functions

We adopt Privacy by Design and embed data security and privacy requirements into product development. Product requirements must undergo both data compliance assessment and data security assessment based on the Security Development Lifecycle (SDL) to ensure security and regulatory compliance prior to launch:

Data compliance assessment

For any business activity involving user personal information, Privacy Impact Assessments (PIA) are conducted during the early stages of product development in accordance with laws and standards such as the *Personal Information Protection Law of the People's Republic of China* and ISO 27001. Through such practices, we accurately identify and manage privacy risks, striving to minimize potential impacts on users' legitimate rights and interests in personal data protection. Prior to launch, products are required to pass application compliance testing and open-source code security reviews to identify and address potential compliance risks, ensuring full regulatory adherence.

Data security assessment

Security Development Lifecycle (SDL) assessments are conducted throughout the product development lifecycle. Prior to launch, products must complete QA data security testing to ensure they fully meet established security standards, thereby enhancing the system's ability to protect sensitive data.

- To secure sensitive information in payment and financial scenarios, we have strengthened encryption capabilities and progressively enhanced the encryption capabilities for personal privacy data from the client side to the service side. Sensitive data is transmitted in encrypted form on top of HTTPS encryption, significantly reducing the risk of data leakage during transmission.
- To mitigate sensitive data leaks during customer callbacks, we employ technical measures, such as virtual number systems, to desensitize phone numbers throughout the service process.

User Rights Response Mechanism

We have integrated and optimized our data compliance management platform and internal management system and introduced ticket tags in the system for responding to user rights requests, such as query, copy, and deletion. This enables more precise categorization of user feedback, strengthens oversight of user rights response processes, ensuring that every user request is tracked and resolved promptly, thereby enhancing overall service quality and user satisfaction. This year, Beike achieved a 100% resolution rate for complaints related to personal information and privacy, and no material incidents of user privacy data leakage were recorded.

This year, Beike achieved a

100%

resolution rate for complaints related to personal information and privacy, and no material incidents of user privacy data leakage were recorded

Right to be informed about personal information	• Users have the right to know who is processing their personal information. • Beike ensures users' right to be informed through various means such as privacy policies, pop-up prompts, and dual lists.
Right to decide on personal information	• Beike will only collect users' personal information with their authorization or as permitted by laws and other applicable laws and regulations, and will never collect it forcibly. • Users can enable or revoke authorization at any time. • When the purpose of processing personal information based on user authorization changes, Beike will notify users in advance and request their authorization again through appropriate means.
Right to access personal information	• Users have the right to decide whether to provide their personal information and to access the personal information they have provided. • Users have the right to review the specific personal information being processed.
Right to copy personal information	• Beike provides users with a convenient way to export personal information through online functions, safeguarding users' right to obtain a copy of the information.
Right to rectify personal information	• Users have the right to modify their personal information. • Users have the right to supplement their incomplete information.
Right to delete personal information	• Users have the right to delete their personal information. They may delete personal data by themselves at any time, or submit requests through customer service or the Beike Privacy website. • Beike adheres to the principles of minimum retention period and minimum necessity mentioned above. If users request to deactivate their account or delete their personal information, we will strictly comply with the data retention requirements outlined in the *Cybersecurity Law* and other relevant regulations. The account deactivation review and data deletion or anonymization process will be completed within 15 business days of receiving the deactivation request. Regarding processing timeliness, upon receiving deletion request initiated by the user from the client side, the system will immediately delete the relevant information. • After a user deactivates their account or requests the deletion of the aforementioned information, Beike promises not to commercially use the user's personal information thereafter, but may utilize the data after anonymization.

Regulating Data Transfer Requirements

We continuously refine internal and external data transfer rules, safeguarding users' personal information security through standardized management processes. We have established a data transfer review and evaluation process to ensure the necessity, security, and compliance of data transfers. Any data transfer must undergo three stages: initial explanation by the data requester, professional assessment by the Data Transfer Management Team, and final approval by the data owner. Data transfers may only be initiated upon unanimous consent from all three parties. At the same time, we have strengthened management measures across all processes involving data transfers:

When users utilize Beike products



Beike does not lease, sell, or share personal data with third parties unless it is necessary to complete a transaction or provide a service. Except in specific circumstances where it is necessary to complete the transaction process, provide services to the user, or comply with clear legal and regulatory requirements, we do not share or entrust user personal information to any third parties without explicit consent or legal authorization. Where data sharing is necessary, we adhere to the principle of transparency by clearly informing users in advance of the recipient's full name and contact details, the specific purpose, methods, and types of personal information involved. This approach safeguards users' legal rights to be informed and to make choices.

When government or regulatory authorities issue data disclosure requests



We have established the Beike Group Regulatory and Law Enforcement Cooperation Management Policy. In responding to data disclosure requests from government authorities and regulators, we follow this policy and fully consult with both internal and external legal counsel to conduct rigorous reviews of all data requests, ensuring that our responses comply with legal requirements. We disclose data only within the minimum scope required by law, while fully respecting and protecting users' legitimate rights and interests.

When engaging suppliers or third-party services



Before collaboration, suppliers and third-party service providers are required to complete an online third-party data compliance assessment, sign a data confidentiality agreement, and receive only user-authorized data essential for the service. For example, in identity verification scenarios, we share only the necessary information with the verification service provider and retain or process such user information solely within legally permitted scopes and retention periods.

Capability Building

To continuously strengthen our information security and privacy protection capabilities, Beike has established an information security empowerment system centered on awareness campaigns, training, and assessments. These initiatives target all employees, including full-time and part-time employees (if applicable), data processing service providers, and contractors, with the aim of enhancing data protection awareness, deepening understanding of the significance of information security, and strengthening the Company's overall management capabilities and expertise in data security and privacy protection.

For all Beike employees

We place strong emphasis on cultivating employees' information security awareness and have developed a tiered training framework to comprehensively enhance information security protection capabilities across the organization. Information security metrics have been incorporated into performance evaluations for all employees. As part of our ongoing training initiatives, we adopt a targeted, role-based approach. For new employees, we provide two sessions of essential information security training to systematically communicate the Company's privacy protection requirements and management measures, thereby strengthening their awareness from the outset. For frontline employees, particularly customer service teams, we provide specialized training on the protection of user privacy rights. Through structured enablement, we enhance practical capabilities and ensure that personal information protection forms a mandatory and assessed component of customer service roles, achieving 100% training coverage among frontline customer service employees.

In fostering a culture of information security, we have developed comprehensive, multi-channel training programs. Offline, we organize workshops featuring in-depth case analyses and group discussions to address complex business scenarios. Online, we offer mandatory courses for new hires. To strengthen communication and awareness, we have established a normalized engagement mechanism supported by internal official accounts and electronic newsletters. During the year, more than 100 privacy-protection-related articles were published, achieving 100% employee coverage. We have also established a department-level knowledge base, providing standardized Q&A resources covering key data compliance processes externally, while internally consolidating detailed operational guidelines and frequently asked questions to create a practical reference guide for our teams. In addition, we host an annual Information Security and Compliance Month, featuring a range of initiatives across Beike's core business segments, including online knowledge-sharing sessions, targeted self-assessments, Company-wide training, and evaluations. The program reached over 30,000 participants and delivered more than 2,000 learning hours, effectively promoting information security compliance knowledge and significantly enhancing employees' awareness and capabilities.

This year, Beike's Information Security and Compliance Month reached over

30,000 participants

Delivered more than

2,000 learning hours

For data processing-related suppliers

We provide targeted data security training for suppliers and clearly define their data security responsibilities and obligations. We have incorporated the Data Security and Confidentiality Agreement as a standard attachment in contracts with suppliers and third-party partners. We reserve the right to conduct random inspections or audits of the information security management practices of suppliers and other third-party partners, and require them to fulfill Beike's data protection obligations. In supplier selection, we prioritize partners that have obtained national or authoritative third-party qualifications or certifications. In addition, we conduct non-periodic assessments on suppliers' information security capabilities, covering the full data lifecycle, including data collection, transmission, storage, use, sharing, and deletion. Suppliers that fail to meet assessment requirements are subject to remediation, and those that do not achieve compliance will not be considered for continued engagement. We also strictly comply with regulatory requirements by completing annual information security inspections and reporting for both our supply chain and the Company.

For brand owners, store owners, and agents

In 2025, we conducted specialized training for frontline brand owners and store owners, focusing on potential privacy risks in operational settings, information security, and privacy protection practices. These programs, titled "Five Essential Practices for Lawful and Secure Personal Information Handling" and "Two Steps, Six Measures for Secure Client Outreach and Data Leakage Prevention," were designed to strengthen frontline service providers' capabilities in handling customer information in compliance with applicable requirements and to reinforce their data security awareness. The training covered eight key cities and was attended by a total of 568 brand managers. For all newly onboarded agents, we introduced a requirement to sign a security and privacy protection commitment to further enhance their awareness of information security.

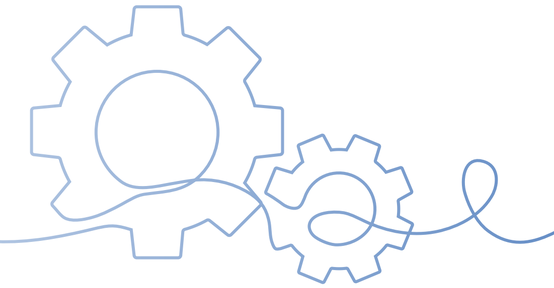
As of December 2025,

over **310,000** active agents across the platform had signed security and privacy protection commitments

For the industry

Beike cooperates with domestic and international professional agencies and standard-setting organizations to jointly promote the standardization of privacy security across the industry. In 2025, we participated in the development and pilot implementation of nine national standards related to data security and privacy protection, including the *Code of Conduct for Automated Network Data Collection Tools*. We also took part in pilot programs for standards such as the *Personal Information Protection Compliance Audit Requirements*.

In 2025, we participated in the development and pilot implementation of **9** national standards related to data security and privacy protection



Compliance Management

Building a Culture of Compliance and Integrity

Anti-Corruption and Anti-Fraud

We strictly comply with the *Anti-Unfair Competition Law of the People's Republic of China,* the *U.S. Foreign Corrupt Practices Act (FCPA),* and other relevant laws and regulations. We uphold lawful business practices, continuously strengthen our compliance framework, and conduct our operations within the legal frameworks of fair competition, anti-bribery, and anti-corruption. We have developed internal policies tailored to our business characteristics, including the Anti-Corruption Compliance Policy, the Regulations on Employee Interest Relationship Management, and the Code of Conduct for Professional Ethics. These policies are updated in a timely manner to reflect evolving regulatory requirements. The Company strictly prohibits engaging in or tolerating bribery or any other forms of corruption, clearly defining the situations that employees should avoid and the consequences of violation. The Audit Committee under the Board is responsible for overseeing the overall operation of the Company's business ethics management system. The Ethics Committee is responsible for reviewing the implementation of the Company's professional ethics systems, policies, and resolutions, and reporting to the Audit Committee. The Ethics Committee has established an executive committee, which is responsible for formulating the Company's professional ethics policies and conducting routine oversight of business ethics practices.

To prevent conflicts of interest, we require all employees to disclose relevant interest relationships and continuously optimize our business ethics standards. In 2025, we revised and issued the Regulations on Employee Interest Relationship Management V6.0, further refining disclosure requirements and clarifying conflict classification scenarios, while optimizing the conflict avoidance and resolution procedures and clarifying operational arrangements for special circumstances. We continue to update our red and yellow lines mechanism for employees in business roles, providing clearer guidance on business compliance, standardizing penalty actions for violations, and ensuring consistent enforcement of violation identification and penalty standards.

Daily Management

Management Team Investigations	The Ethics Committee independently investigates any legal or regulatory violation involving individuals at the director level or above. If any conduct is suspected to constitute a crime, we will then communicate and transfer the case to the judicial authorities in accordance with the law.
Periodic Audits	To enhance risk control effectiveness, the Internal Audit and Internal Control Center conduct annual internal audits of the Company's major business processes, information systems, and related departments, focusing on topics such as business ethics, anti-corruption, information security, and quality management. Our business ethics review and oversight extend across all business units. Additionally, we engage qualified external third-party institutions to conduct compliance assessments of our corporate systems and issue attestation-standard System and Organization Controls (SOC) Reports, ensuring our information security systems meet regulatory requirements.
City-level Supervision	The business supervision teams at our city companies are responsible for investigating evidence on illegal behaviors involving employees at lower levels, as well as violations that are smaller in scale or less severe in nature. If the relevant behavior is suspected of violating the law, we will transfer the cases to the judicial authorities.

In 2025, we received the verdicts in one job-related embezzlement and one bribery case. We terminated the employment relationship with the two employees involved, conducted a retrospective investigation of the cases, and issued a warning notice to prevent a recurrence in the future. The above cases had no significant impact on our business.

Anti-Money Laundering

We continuously monitor potential financial risks that may impact our business and take strict risk control management measures towards business activities exposed to money laundering risk. We comply with relevant anti-money laundering (AML) laws and regulations and have appointed an AML compliance officer responsible for establishing AML procedures, conducting relationship screening of transaction parties, and performing periodic internal reviews. In 2025, the Company systematically conducted a comprehensive review and upgrade of our internal management framework for AML and counter-terrorist financing (CTF) in accordance with the *Law of the People's Republic of China on Anti-Money Laundering* and relevant regulatory requirements. Key revisions and improvements were made to seven internal control policies, including the Internal Control Management Measures for Anti-Money Laundering and Counter-Terrorist Financing and the Operational Procedures for Identifying Large-Value and Suspicious Transactions. These enhancements covered critical areas such as customer due diligence, sanctions list monitoring, transaction monitoring, suspicious transaction reporting, as well as AML awareness and training, thereby further strengthening the foundation of risk management and improving our capability to identify, assess, monitor, and report money laundering and terrorist financing risks in business activities.

We have established a long-term AML compliance mechanism aligned with our business scale and risk profile, providing a solid safeguard for steady development. We identify and address suspicious money laundering activities across all business processes. Employees are required to report any concerns identified during the KYC (Know Your Customer, customer background checks) process, due diligence, ongoing financial activity monitoring, or daily operations through our reporting mechanism to the AML compliance officer. After consulting with the Legal Department and the Capital Department, the AML officer determines whether to escalate the matter to law enforcement. To further enhance AML effectiveness, we hold monthly suspicious transaction analysis meetings, where members of the AML leading team, full-time, and part-time AML personnel discuss complex cases, share opinions on intelligence-gathering strategies, and submit special reports on significant suspicious transactions to regulatory authorities.

In 2025, we continued to optimize our AML management mechanism, with a focus on technology-driven intelligent upgrades to enhance the precision and systematic nature of risk prevention and control. We have integrated AI technology into the suspicious transaction monitoring system, enabling automated consolidation, analysis, and intelligent assessment of customer identity information and transaction data. The system generates structured warning reports, achieving "AI-assisted expert judgment" in transaction analysis, thereby improving the efficiency and precision of risk control and comprehensively enhancing our AML management. Meanwhile, we continuously incorporate regulatory developments and internal/external risk information to regularly evaluate and refine monitoring rules and models, enhancing the adaptability and forward-looking nature of our risk indicators. Through the dual drivers of technological and mechanism improvement, we have strengthened the sustainability and systemic capabilities of our AML monitoring system, effectively supporting stable business growth.

Guided by the governance philosophy of "leadership from the top, implementation across the organization," we have established a regular training mechanism that covers all levels and runs through business processes. We have conducted multiple specialized training sessions focusing on professional skills, embedded risk management in operations, and customer due diligence. In addition, we launched the "Anti-Money Laundering Forum" video courses to build a sustainable compliance learning platform to systematically enhance employees' compliance capabilities and risk sensitivity, embedding an AML culture into daily operations and management practices.

Whistleblowing and Protection Mechanisms

At Beike, we uphold the highest standards of integrity and transparency in business, maintaining a zero-tolerance policy toward corruption and fraud. Our Policy on Reporting and Investigation of Discipline Violations outlines clear reporting channels, investigation processes, review procedures, and whistleblower protection measures. We provide multiple reporting channels, including WeChat, email, hotline, mailbox, and letter, to ensure timely receipt of reports and prompt responses. Employees, users, and other stakeholders can directly submit complaints to the Audit Committee via email and communicate with the Audit Committee.

For credible reports of suspected fraud, the Professional Ethics Development Center conducts preliminary reviews and assessments to determine case nature, and either initiates investigations directly or authorizes relevant departments or regional offices to proceed. Identified fraud cases are published on Beike's internal website as a warning. If a violation constitutes a criminal act, it is escalated to judicial authorities. Employees who dispute disciplinary actions may submit an appeal, which is reviewed by an independent investigation team designated by the Ethics Committee. In 2025, we achieved a 100% initial review and response rate for fraud reports.

We place strong emphasis on whistleblower protection. Our Policy on Reporting and Investigation of Discipline Violations ensures the legal rights of whistleblowers are fully protected. We guarantee strict confidentiality of whistleblower identities, protection from retaliation or unfair treatment, and accountability for anyone retaliating against whistleblowers, including compensation for affected individuals.

For our service providers, we have established a business violation reporting process that commits to timely responses, transparent timelines for resolution, with regular updates on progress and final outcomes. We strictly protect the privacy and security of reporting individuals by supporting anonymous reporting and enabling full-process anonymity in case handling. No individual is permitted to access the anonymous information to protect the privacy of the whistleblowers involved.

Integrity Culture

Beike conducts regular business ethics training for all platform employees, achieving 100% training coverage across the Company. Our comprehensive training and assessments cover anti-corruption, anti-fraud, and integrity compliance, ensuring that daily business operations align with our ethical standards. We require all employees to master key business ethics policies and pass corresponding assessments.

Internal Integrity Culture

New Employees

New hires are required to complete general training on business ethics and the mandatory course on Professional Ethics and Information Security. The pass rate for new employee training reached 100%.

The Management

Senior management

We organize business ethics and integrity training and relevant exams for Beike's managers.

City-level management

We provide regular training on business ethics and integrity compliance to the city-level management. Managers are required to be honest and self-disciplined while assisting with the development of the Company's integrity culture.

Managers of home renovation and furnishing businesses

We conduct integrity and compliance education through methods such as warning meetings based on typical cases, self-inspection, and self-checking for fraud issues, and regular reminders about integrity and compliance.

Platform Employees

In 2025, we conducted the Beike Sunshine Action integrity training, covering over 35,000 employees, with a 100% pass rate in training exams. Concurrently, daily organization-wide communications were conducted on disciplinary case reports and compliance warnings. Meanwhile, we regularly share updates on disciplinary cases, compliance reminders, and operational guidance with all employees to further strengthen their sense of compliance.

The Board

We provide briefings and training on business ethics, integrity development, and anti-corruption to the Board members, including the Company's management strategies, policy development, and case handling.

Supply Chain Anti-Corruption

Beike has established a comprehensive integrity management mechanism for suppliers. In 2025, we developed a three-part management system featuring preemptive constraints, process oversight, and incentives and penalties mechanisms.

In terms of preemptive constraints, Beike's Confidentiality Agreement, Anti-Commercial Bribery Agreement, Anti-Corruption Commitment and Promise, and Supplier Code of Conduct are required to be 100% included in all newly signed and renewed supplier contracts, reinforcing the foundation of integrity in procurement collaboration. We have clearly defined prohibited practices, strictly forbidding improper conduct such as commercial bribery, bid rigging, collusion, and improper benefit transfers, with detailed specifications covering violations including kickbacks, gifts, securities, and lavish entertainment.

In terms of process oversight, we have established a points-based incentive mechanism for whistleblowing, implemented rigorous closed-loop management of misconduct leads, and strengthened whistleblower protection. In addition, the Company's integrity reporting channels are incorporated into supplier contracts to ensure that suppliers are aware of the reporting channels for violations, thereby establishing a binding framework under which signing constitutes a commitment, and any breach will be subject to accountability.

In terms of incentives and penalties, we have clearly defined standards for disciplinary actions against breaches. Once violations are confirmed, measures such as deducting liquidated damages, downgrading cooperation levels, suspending collaboration, or blacklisting with permanent exclusion based on the severity, thereby reinforcing suppliers' integrity responsibilities from a legal perspective.

As of December 2025, a total of 1,895 suppliers have newly signed or supplemented agreements, including Beike's Confidentiality Agreement, Anti-Commercial Bribery Agreement, Anti-Corruption Commitment and Promise, and Supplier Code of Conduct.

In 2025, we hosted the Beike Indirect Procurement Partners Conference, delivering dedicated integrity and compliance sessions to 300 outstanding suppliers nationwide. We also established a regular integrity communication mechanism to ensure high-frequency communication of integrity requirements through holiday reminder emails, compliance notifications at key stages of cooperation, and other initiatives. Complementary incentive policies directly link suppliers' integrity and compliance performance with supplier ratings, priority payment arrangements, and annual honors, jointly fostering a transparent and ethical supply chain.

Beike Sunshine Integrity Influence

Beike actively participates in anti-fraud and anti-corruption organizations such as the Trust and Integrity Enterprise Alliance and the China Enterprise Anti-Fraud Alliance (CEAFA). We joined the Trust and Integrity Enterprise Alliance in 2017 and the China Enterprise Anti-Fraud Alliance in 2019. By leveraging information-sharing mechanisms between companies, we collaborate on anti-corruption efforts, contributing to a trustworthy and ethical industry environment. In 2025, as a vice-chair unit of the China Enterprise Anti-Fraud Alliance, Beike released the Sunshine Beike Handbook to all member enterprises. This handbook promotes the values of Sunshine Beike and the development of its integrity and compliance systems and mechanisms, and publicizes Beike's reporting channels and fraud evidence sharing mechanism. We conducted visits to several industry-leading enterprises and strategic partners, engaging in in-depth exchanges with audit and supervision peers on anti-fraud experiences, sharing suspected fraud intelligence, and promoting collaboration in anti-fraud cases.

Intellectual Property Rights

We attach great importance to protecting intellectual property rights by establishing a professional team and efficient mechanisms that ensure comprehensive intellectual property protection. During collaborations, we require suppliers to sign confidentiality agreements and incorporate defect warranty clauses for intellectual property to protect the legitimate rights of Beike and third parties. In 2025, the Group continued to improve its internal regulatory framework, further strengthened the standardized management of software assets, unified and regulated the software usage behavior of all employees, safeguarded the secure and stable operation of the Company's information systems, and effectively prevented legal risks, economic losses, and data security hazards arising from improper software usage. We abide by laws and regulations such as the *Trademark Law of the People's Republic of China* and the *Copyright Law of the People's Republic of China*. We revised the Beike Group Intellectual Property Management System, further improving the trademark management mechanism, enhancing the efficiency of trademark resource utilization, and effectively preventing the risk of trademark revocation due to non-use for three consecutive years. In addition, in response to the rapid development of AI technologies, the Group has also improved relevant governance rules by adding the "Regulations on Content Generated Using Artificial Intelligence", which clarify the boundaries and compliance requirements for the use of AI-generated content, strengthen the protection of R&D achievements in AI technologies, and provide safeguards against potential compliance and intellectual property risks.

Trademarks and Copyrights

This year, we consistently enhanced our comprehensive trademark monitoring system, enabling timely detection and precise identification of potential infringement risks to ensure the legality and stability of our registered core trademarks.

Trademark Rights Verification and Deployment

We continuously enhance trademark protection across all business lines, establishing a comprehensive trademark entitlement and global deployment. By the end of the reporting period, we had filed 11,657 trademark registration applications in 30 countries and regions, with 9,193 already approved, providing robust safeguards for steady business growth and long-term brand value.

Trademark Rights Protection and Infringement Governance

Concentrating on residential service-related sectors (including real estate brokerage, home rental, home renovation and furnishing, and hospitality scenarios), we have consistently carried out nationwide trademark infringement governance and brand protection initiatives, with a focus on cracking down on counterfeit stores, infringing business names, and online infringements. These measures not only effectively safeguard our legitimate rights and interests but also help mitigate potential reputational risks. In 2025, we cumulatively handled over 140 trademark and brand protection cases, including more than 70 pursued through litigation.

Intellectual Property Training and Capacity Building

The Company has continuously strengthened intellectual property compliance training and management capacity building. We have organized training on the *Anti-Unfair Competition Law of the People's Republic of China* for the management and all employees, and launched specialized intellectual property training for management, so as to systematically improve the awareness of senior management and staff regarding intellectual property protection, compliance risks, and business practices.

Intellectual Property Advocacy and Culture Development

To further foster a corporate culture that respects and protects intellectual property, the Group released the Beike Intellectual Property Report and organized a wide range of themed promotional activities on World Intellectual Property Day. Through engaging and educational approaches, these initiatives aimed to popularize IP-related knowledge and strengthen employees' compliance awareness and engagement.

Patents and Software Copyrights

Beike is committed to the management of patents and software copyrights and complies with applicable laws and regulations, such as the *Patent Law of the People's Republic of China,* the *United States Code Title 35 – Patents,* and the *Convention on the Grant of European Patents,* and establishes corresponding management systems. This year, we revised the Policy on Group Patent Rewarding, updating reward recipient criteria and distribution timelines to better motivate employees to participate in the Company's technological innovation and invention efforts. We also amended the Beike Group Intellectual Property Management System, adding regulations related to AI-generated content. Employees are prohibited from filing patent applications for technical solutions, software code, design documents, or other outputs that are wholly or primarily generated using AI technology as personal or team invention achievements without substantive improvements to their core functionalities or implementation methods. This revision aims to better regulate employees' use of AI-generated content and ensure clear ownership of the Company's intellectual property.

We have set up the Center of Intellectual Property and Litigation Management, responsible for the application, authorization, rights protection, litigation, and licensing of patents and software copyrights. By implementing a global patent strategy and developing a patent portfolio, we proactively identify, assess, and manage IP risks in R&D projects, minimizing potential legal disputes. By the end of 2025, Beike had accumulated 2,121 authorized patents and 858 software copyrights.

Beike's "Top 10 Inventions" Patent Awards

To continuously stimulate internal innovation and recognize outstanding technological achievements, Beike launched the 2025 "Top 10 Inventions" Patent Awards, open to all R&D personnel across the Company. The event received 136 patent submissions from 12 R&D centers. Based on evaluations against key criteria – including technological innovation, social value, and commercial potential – the Company selected the 10 highest-scoring patents as the 2025 Beike "Top 10 Inventions".



Trophy for the Beike's "Top 10 Inventions" Patent Awards

Advertising Compliance

To ensure the compliance of our advertisements, we strictly comply with relevant laws and regulations, including the *Advertising Law of the People's Republic of China,* the *Regulations on the Release of Real Estate Advertisements,* and the *Administrative Measures on Internet Advertising.* In 2025, we continued to enhance our oversight and management of advertising and content publishing. We released the Beike Group Public Channel Behavior Management Standards. These efforts aim to mitigate risks associated with ad publishing and improve our internal advertising compliance management.

Beike established an advertising content review and management mechanism, strictly standardizing compliance throughout the advertising process. Advertising agencies working with Beike must adhere to company guidelines, including the Criteria of Content Release Compliance on Beike and the List of Prohibited Advertising Words and Phrases. For internally produced advertising materials, the requesting departments must implement a multi-layered review process. In addition, the Company has established handling procedures for advertising complaints to provide timely responses and transparent resolution. Additionally, Beike has refined management requirements based on role positioning: when acting as an advertising operator or publisher, we adhere to the Beike Group Advertising Business Registration, Review, and Archive Management Policy and content publishing regulations; when acting as an advertiser, we strictly comply with the content publishing management system.

Beike focuses on cultivating employees' awareness of advertising compliance, promptly identifying and proactively preventing advertising risks. In 2025, in response to newly added regulatory requirements, we conducted specialized training for business and legal personnel. We also strengthened legal support and awareness initiatives in the handling of routine complaints and risk incidents to ensure compliance across all advertising-related activities.

For technical risk control, we have established the Beike Group Content Publishing Product Risk Control Guidelines in alignment with business development and regulatory requirements. By optimizing the classification of risk control lexicons, we have enhanced content risk identification capabilities and continuously improved compliance management levels. At the same time, we further strengthened content security governance by leveraging large language models to develop proprietary capabilities in image-text recognition, intelligent tagging, and sample generation, significantly enhancing risk control and operational effectiveness.

Supplier Management

We continuously optimize supplier full lifecycle management to ensure a transparent and ethical supply chain. We assess and manage suppliers' environmental and social risks while actively implementing green procurement principles to foster a sustainable business environment.

In 2025, Beike established a dedicated incentive mechanism for supplier social responsibility and introduced a supplier honors program. Under the special contribution category, we launched the "Social Responsibility Practice Award", fostering a diversified green incentive ecosystem. This award focuses on five core dimensions: environmental protection and sustainable development, business ethics and compliance, labor rights protection, rural support, and public welfare initiatives. It publicly recognizes outstanding supplier practices, driving them to shift from meeting compliance requirements to creating sustainable value.



In terms of collaboration process management, we have established a science-based evaluation mechanism for suppliers' green capabilities, with the Beike Group Supplier Code of Conduct as the core framework, transforming sustainability requirements into quantifiable management metrics. By implementing a supplier credit management model, we incorporate three core certification indicators in the foundational capability module, using score-based incentives to guide suppliers in enhancing their green compliance.

Operational Capability

ISO 9001 Quality Management System certification is adopted as a baseline entry reference to ensure the standardization and reliability of supplied services.

Environmental Management

ISO 14001 Environmental Management System certification serves as a key scoring criterion, guiding suppliers to establish systematic environmental management mechanisms and reduce environmental impact.

Social Responsibility

SA8000 Social Accountability certification is included as an indicator, focusing on labor rights protection and compliant operations to promote humanitarian values and business ethics across the supply chain.

Ultimately, scoring outcomes are directly linked to supplier collaboration priorities and order allocation, reinforcing a green procurement approach that recognizes compliance while incentivizing excellence.

The Beike Group Supplier Code of Conduct sets out requirements for suppliers in areas including business ethics and integrity (including ethical business practices, fair competition, respect for intellectual property, and anti-corruption/anti-bribery), product quality and safety (covering quality standards and certifications, quality management systems, safety assurance, and continuous improvement and innovation), environmental protection (encompassing rational resource utilization and conservation, waste disposal and recycling, energy conservation and emission reduction measures, environmental training and awareness programs, and promoting sustainable development), labor rights protection (including equality and fairness, wages and benefits, working hours and rest, occupational safety and health, prohibition of forced labor and child labor, and respect for employee rights), as well as data privacy and security.

We continuously promote the signing of the Data Security and Confidentiality Agreement with suppliers, which has been incorporated as a contractual signing requirement. By 2025, all newly contracted suppliers have signed the Data Security and Confidentiality Agreement. During the contract signing, our compliance and data security team provided reviews and guidance as needed, strengthening the management of supplier data security and ensuring the protection of user information.

Whole-Process Management of the Supply Chain

Development

We collaborate with suppliers who align with our business needs and sustainability principles, evaluating them based on multiple factors such as reputation, service capability, product quality, business ethics, information security, environmental impact, and labor rights protection. We also clearly define compliance requirements for supplier development and onboarding. For example, food suppliers must provide food safety inspection reports, and qualifications such as labor dispatch licenses should be considered for human resource outsourcing agents. When necessary, we conduct on-site visits to assess suppliers' operations, production environments, and business management practices.

Selection

We have established reference standards for investigating relationships between suppliers to mitigate operational risks. Suppliers must provide relevant professional certifications mandated by national authorities, industries, or the Company, including product quality certifications, occupational health and safety, environmental protection, ISO certifications, data management capability models, and communication network security service qualifications. Suppliers involved in commercial fraud or misrepresentation will be disqualified and blacklisted.

Assessment

We have standardized the performance evaluation metrics and criteria, and implemented a red and yellow line management mechanism for specific categories. We conduct supplier assessments at least every six months, evaluating dimensions including business collaboration, delivery efficiency, and product/service quality. In 2025, we officially launched the performance assessment function, leveraging the "On-Order Evaluation" tool to enable instant feedback upon acceptance. Combined with real-time data and visual dashboards, this has achieved closed-loop management throughout the entire process. At the same time, we integrated performance, transaction, and risk data through a Supplier 360 visual dashboard to enable end-to-end oversight, enhancing risk resilience and laying a solid foundation for building a green, transparent, and responsible supply chain ecosystem. Additionally, we maintain regular communication with suppliers and continuously optimize the supplier performance improvement project mechanism. Performance improvement initiatives have been launched for multiple suppliers, empowering them to elevate their sustainability levels. In 2025, supplier performance evaluations covered over 99% of partner suppliers.

Withdrawal

In 2025, we further refined supplier elimination and blacklist management. Suppliers found to have engaged in conduct including but not limited to business ethics violations, severe dishonesty, or major product quality issues will be blacklisted, with all cooperation permanently terminated.

Sustainable Procurement

Beike embraces sustainable development as a core strategy, positioning green procurement as a key driver in building a supply chain ecosystem. In 2025, driven by institutional support and recognition-based incentives, we established a standardized and guidance-oriented green procurement management framework, encouraging suppliers to jointly fulfill environmental and social responsibilities and build a low-carbon, responsible supply chain. The Beike Group Supplier Code of Conduct sets out clear green procurement requirements, encouraging suppliers to optimize resource utilization, manage waste responsibly, and actively implement energy-saving and emission-reduction measures. We also encourage suppliers to enhance environmental education and training for their employees, fostering a green and sustainable business environment and advancing the green development of the supply chain ecosystem.

For different categories of suppliers, we have tailored management measures and requirements aligned with their product features, building a comprehensive green supply chain:

For home renovation and furnishing suppliers under Group strategic procurement

We have developed separate on-site review standards to assess suppliers' environmental sustainability performance and require them to rectify all non-conformities.

At the environmental level

In addition to ISO 14001 certification, we place emphasis on assessing whether suppliers have established policies on energy-saving, water conservation, and green procurement, guiding them to build systematic environmental management mechanisms to minimize ecological impact. Suppliers with independently CNAS-accredited laboratories receive qualification bonus points, with particular emphasis on verifying the operational status and testing capabilities of laboratory equipment to ensure they possess the technical capacity to conduct comprehensive and accurate testing of key environmental and physical performance indicators, such as formaldehyde emissions and compressive strength.

In 2025, 100% of strategic suppliers for procurement in the home renovation and furnishing held ISO 14001 and ISO 9001 certifications. The coverage rate for ISO 45001 certification exceeded 97%, with a target to achieve 100% coverage by 2026.

At the social level

- At the occupational health and safety level, we consider whether the supplier has ISO 45001 certification for an occupational health and safety management system, whether the safety signs are properly in place, and whether they have set up procedures for dealing with emergencies.
- At the quality assurance level, the ISO 9001 Quality Management System certification is adopted as a baseline entry requirement to ensure the standardization and reliability of supplied services.
- At the social responsibility level, we consider suppliers' information protection systems, respect for female employees, and whether they have established corporate foundations or participate in public welfare initiatives.
- In terms of labor rights protection and compliant operations, we prioritize partnering with SA8000-certified suppliers to uphold business ethics across the supply chain, advance humanitarian principles, and reinforce corporate social responsibility.

For woodwork suppliers

We enforce strict controls on formaldehyde emission, requiring all supplier products to comply with the highest environmental grade (E0/ENF) under the national standard GB/T 39600-2021 *Formaldehyde Emission Grading for Wood-based Panel and Finishing Products*, with supporting test reports. For newly procured custom wardrobes, we adopt dual ENF and F4-Star Standards[3] to ensure the exclusive use of healthy, environmentally friendly materials. Through a series of evaluations and requirements, we ensure that home renovation and furnishing suppliers meet high sustainability standards, laying a solid foundation for our green procurement philosophy.

For home appliance suppliers for home rentals

During the supplier shortlisting phase, we require certifications, including but not limited to ISO 14001 Environmental Management System certification. At the bid evaluation stage, we set the product's energy consumption as one of the key scoring criteria, with Grade 1 energy-efficient products receiving higher scores.

For data center suppliers

When selecting data center suppliers, we consider their environmental performance, including energy consumption levels, use of clean energy, and environmental impact, and give preference to green data centers. We also require data center suppliers to hold ISO 14001 Environmental Management System certification, ensure the supply of green electricity, and be capable of providing ESG-related data or reports.

For server suppliers

We require server manufacturers to provide product-level carbon footprint certifications to ensure compliance with green and low-carbon standards.

For suppliers of daily office supplies

For specific product categories, we implement low-carbon procurement policies, requiring suppliers to provide carbon emission reports and prioritizing products with a lower carbon footprint.

3 The F4-Star Standard is the highest grade for formaldehyde emissions of wood-based panels and their products in the Japanese Agricultural Standards (JAS) system. It is internationally recognized as one of the most stringent formaldehyde emission limit standards.

Eco-Friendly Holiday Gift

In our 2025 Mid-Autumn Festival and Chinese New Year holiday gift procurement, we required suppliers to quantify carbon reductions during production and provide product carbon footprint reports upon delivery. We also emphasize reusable packaging and environmentally friendly materials for gift boxes, prioritize suppliers with lower product or service carbon footprints, and fully deploy new energy vehicles for delivery, promoting green practices across the entire lifecycle from production to transportation. In 2025, Beike's Mid-Autumn Festival and Chinese New Year gift sets reduced carbon emissions by approximately 205 tonnes.

Beike's Mid-Autumn Festival and Chinese New Year gift sets reduced carbon emissions by approximately

205 tonnes



Initiating Industry Progress

Upholding our founding aspiration of “Dignified service providers, better living experiences”, Beike collaborates with partners across various sectors to advance high-quality industry development. We are committed to fostering a mutually beneficial and resilient industry ecosystem. By cultivating a strong talent pool and advancing technological innovation, we have reshaped service experience and efficiency, further unleashed the industry's intrinsic driving force, and advanced our vision of providing joyful living for consumers and facilitating fulfilling careers for service providers.



Providing Joyful Living for Consumers

We have established a full-chain quality management system covering housing transactions, home renovation and furnishing, and home rental services, supported by a comprehensive commitment and assurance framework to ensure high-standard service delivery capabilities. We promote the exploration of industry best practices with partners through healthy competition and cooperation, responding effectively to the evolving housing needs with quality services and scientific management, and jointly advancing the residential industry toward a new stage of high-quality and sustainable development.

Quality Transactions

Agent Cooperation Network (ACN)

Since 2018, Beike has implemented the Agent Cooperation Network (ACN) strategy as a core driving force to unite industry participants and drive the shift of agents on the platform from competition to collaborative value creation. The ACN effectively addresses the coordination challenges among properties, customers, and agents. By defining roles based on real business scenarios, it enables agents across and within brands to participate in transactions in various roles and collaboratively complete the entire transaction process from sourcing and maintaining property listings and customer leads to finalizing transactions. The ACN has not only driven a fundamental transformation of the industry ecosystem toward collaboration, sharing, and quality improvement, but also significantly boosted operational efficiency, providing customers with high-standard service assurance.

We have established a co-governance mechanism centered on the Regional Co-governance Council to ensure the fair implementation of ACN rules, foster a sound collaborative ecosystem, and drive the positive development of the industry. The Regional Co-governance Council is organized by region and composed of store owner representatives in each region, responsible for the joint governance across brands and stores in the region. Focusing on the two core goals of improving collaboration efficiency and co-developing the ecosystem, it promotes efficient cross-brand and cross-store collaboration through prioritizing key business areas, mediating disputes, organizing cultural activities, and providing rule-based training, thus building a more orderly and healthy platform ecosystem. By the end of 2025, we had established 1,852 Regional Co-governance Councils across 76 cities nationwide.

Authentic Property Listings Guarantee

To address the long-standing pain point of information asymmetry in the real estate transaction market, Lianjia pioneered the “Four authenticities” property listing standards in the industry in 2011, aiming to transform the real estate transaction market that had long been plagued by false information. It also launched the “Commitment to authentic property listings”, promising that all listings published on the Beike platform are truly existing, truly available for sale or for rent, with verified address and property related data, and at authentic prices.



Guided by the core principles of “Cooperation and Trust”, we work with platform partners to jointly maintain and oversee the authentic property listing ecosystem on the platform. Providing authentic property listings serves as a baseline requirement for any brand to join the platform. All listings must undergo rigorous verification before being entered into the system, and their authenticity is verified at critical checkpoints, such as the modification of homeowners' phone numbers and the receipt of reports. Based on a 24/7 dynamic verification mechanism, the platform assigns the task of maintaining problematic listing information to agents, who verify and provide supporting evidence for the listing information, while the platform conducts monitoring and validation, forming an intelligent and cyclical process for verifying listing quality in operations. In the meantime, we have set up a dedicated team to conduct random inspections of supporting materials and actively explore the application of AI technology in the verification of such materials to ensure the authenticity and reliability of listing information.

Driven by technology to improve listing quality, we have developed the industry-leading “Housing Dictionary” database as core infrastructure for the implementation of the “Commitment to authentic property listings”. Each property is assigned a unique “identity card”, including seven levels of address information[1] and 548 housing description fields[2]. In 2025, based on the authentic basic property information, to meet the evolving user needs and market demands, we mined, refined, summarized, and corrected data through multimodal information such as images, videos, text, and geospatial data. Leveraging AI capabilities, we developed a new set of information to describe the “living and residential experience” of properties and communities, and established more than 1,100 data asset fields covering multiple entities such as communities, properties, and supporting facilities across various dimensions, with a pilot launch in Beijing in 2025.

To date, Beike's “Commitment to authentic property listings” has been implemented across the platform for 15 consecutive years, with the authentic listing rate consistently exceeding 95% for years. Through technology-driven and systematic management, we have established a solid and reliable assurance system for authentic property listings, continuously promoting the transparency and standardization of the real estate transaction market.



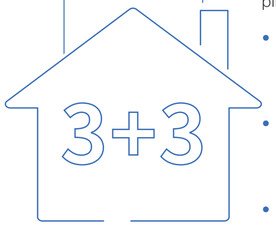
1 Seven levels of address information include city, urban area, property, building, etc.
2 548 housing description fields include descriptions of core home features such as neighborhood alias, number of elevators, and year built.

Service Commitment System

As a bridge connecting service capabilities and user perception, our service commitments aim to materialize and visualize service standards, operational processes, and rights protection mechanisms. Different from the traditional model where brands act as the sole commitment providers, Beike has established “3+3” platform-level service commitments for housing transactions to strengthen consumer protection. The differences between platform-level and brand-level service commitments are reflected in two dimensions: on the one hand, service standards are unified across the entire platform, ensuring consistency in commitment scope, coverage, and compensation levels across all brands within a city; on the other hand, the liability mechanism has been restructured, establishing a guarantee model where both brands and the platform share responsibilities, with the platform providing ultimate guarantee. Newly onboarded brands and stores are required to comply with these standards without exception, significantly enhancing the credibility and enforceability of service commitments.

Three Beike platform-level commitments launched nationwide:

- “Authentic property listings, RMB 100 compensation for any false listing”
- “Commission refunded unconditionally if transaction fails”
- “Advance payment for losses caused by property fee arrears”



Three Beike platform-level commitments piloted in selected cities:

- “Secure housing payment with platform-backed guarantee” launched in 21 cities.
- “Water leak disclosure with compensation for related losses” launched in 89 cities.
- “No unsolicited telemarketing, with RMB 100 compensation for any harassment” launched in 17 cities.

29 brand-level commitments launched in selected cities, including “Compensation for travel expenses from unnecessary trips during property transfer”, “Fund custody for transaction security”, and “Compensation for losses from property inspection issues”.

“3+3” Platform-level Service Commitments for Housing Transactions

We continue to rely on standardized service processes, integrated product and technological capabilities, and strong operational management, as well as a RMB 100 million platform compensation guarantee fund to safeguard consumers’ rights and interests while protecting service providers. We are constantly improving the “Consumer-first, joint compensation” mechanism, prioritizing resolution of consumer losses, followed by responsibility assessment between the platform and brands, with joint compensation where applicable. This approach upgrades the single-brand performance guarantee to a dual guarantee by both the brand and the platform. By fostering positive interactions among the platform, brands, and consumers, we aim to establish a virtuous cycle of quality services and support the industry’s sustainable and healthy development.

Beike Steadily Advances the Development of Secure Payment Management System for Housing Transactions

In 2025, centering on the commitment of "Secure housing payment with platform-backed guarantee", Beike systematically advanced the development of its secure payment management system for housing transactions, with the commitment covering 21 cities nationwide. Through the coordinated operation of payment security capabilities and risk management, Beike established a comprehensive risk governance mechanism, with standardized processes for risk identification, assessment, response, and review, thus effectively identifying and intercepting multiple transaction risks. We have established an automated real-time risk monitoring and identification model that alerts for high-risk signals, such as abnormal accounts and payment inconsistencies, and triggers timely verification and intervention coordinated with operation teams. In 2025, we identified and intercepted potential fund losses exceeding RMB 4.2 billion at the contract signing stage. Going forward, we will continue to iterate and upgrade the secure housing payment management system, delivering broader coverage, stronger capabilities, and more robust guarantees to safeguard every transaction.

Honor Project for New Home Sales

To foster a fair and trustworthy industry ecosystem, Beike continues to deepen its Honor Project for New Home Sales. Through initiatives such as the “Healthy environment for new home sales”, the implementation of the “Phone Number Protection for Property Viewing” operational model, and the digitalization-driven standardization of operations, we ensure balanced protection of the rights and interests of developers, agents, and customers, thereby promoting the healthy development of the industry ecosystem.

This year, we further enhanced the “Developer Honor Operations Commitment” and incorporated it into the terms of cooperation agreements, further improving the multi-stakeholder rights protection mechanism in new home transactions. Centered on information security and fair competition, this commitment system safeguards agents’ reasonable compensation and homebuyers’ privacy, and reinforces a transparent transaction environment with developers. Meanwhile, we encourage channel service providers and on-site sales service providers to make the same commitments and jointly build a trustworthy and transparent sales environment for both customers and service providers. As of December 31, 2025, the commitment has covered more than 1,800 cooperative properties.

Developer Honor Operations Commitment:

No Customer Interception	It is prohibited to intercept, scramble for regular visiting customers, or obtain their contact information within the designated areas by the developer.
No Customer Poaching	It is prohibited to collude with developers' staff or on-site sales personnel to improperly convert naturally visiting customers into Beike's customers.
Ethical Operations	It is prohibited to bribe developers' employees or engage in abnormal benefit exchanges such as kickbacks with them.
Transparent Transactions	It is prohibited to collect any form of fees or payments from homebuyers in a personal capacity.
Trustworthy Advertising	Strictly abide by the project information, sales prices, and preferential policies confirmed by the developer for promotion; it is prohibited to conduct false advertising or provide false information to mislead customers.
No Customer Information Leakage	It is strictly prohibited to disclose customer information to any third party through colluding with developers' staff or other personnel.
No Commission Rebates	It is strictly prohibited to assist, induce, or instruct stores, agents, and property consultants to promise customers post-transaction commission rebates.

Phone Number Protection for Property Viewing

To address the industry pain point of customer privacy leakage in new home transactions, we have fully promoted the "Phone Number Protection for Property Viewing" service. Leveraging technological solutions, we desensitize customers' contact information during the property viewing process, effectively mitigating data leakage risks from the source and protecting customers from frequent unsolicited calls. While enhancing the consumer experience, this service also promotes the standardization of privacy protection practices across the industry and contributes to building a safe and trust-based ecosystem. As of the end of 2025, the "Phone Number Protection for Property Viewing" service has covered more than 6,100 cooperative properties and served approximately 5.15 million customers.

Home Renovation and Furnishing Assurance

Beike focuses on the governance of the home renovation and furnishing operation ecosystem. By improving clear institutional norms and establishing transparent service standards, we strengthen the foundational capabilities of construction delivery, build a high-quality delivery assurance system, drive the standardization of business processes, fostering a healthy and sustainable home renovation and furnishing operation ecosystem.

Service Quality Enhancement

To continuously enhance service quality and customer experience, we have iteratively updated the Beike Red and Yellow Line Management System for the Home Renovation and Furnishing Business, established unified service standards for both internal service providers and external partners, clarified professional ethics requirements and job-specific operational norms, and promoted the standardization of service processes, thus providing customers with more reliable and higher-quality service assurance. This update further strengthens the governance against improper competition among service providers, aiming to maintain a fair and collaborative internal ecosystem and safeguard the legitimate rights and interests of every service provider. In addition, the system further defines the attribution of management responsibilities in segmented business scenarios, encouraging managers to take a more proactive role in mentoring and capability building. Moreover, during the system iteration, we fully solicited suggestions from frontline service providers to ensure the system remains practical and broadly aligned. Through scientific system design and a fair organizational atmosphere, we enhance service providers' sense of belonging and self-actualization, unlock the intrinsic motivation for long-term development, and achieve continuous win-win value creation.

For frontline service providers, we focus on preventing and addressing irregularities such as malicious item addition, off-book charges, private order-taking, improper promises, unauthorized data operation, and the adoption of risky solutions;

For back-end engineering service providers, we emphasize construction quality supervision and strengthen the governance of irregularities such as fake acceptance, fake rectification, and cutting corners, ensuring that construction site problems are effectively managed, rectified, and fully closed-loop resolved.

In 2025, the Company conducted an anonymous "Compliance Perception" survey among business and management personnel, focusing on violations of the Beike Red and Yellow Line Management System for the Home Renovation and Furnishing Business and the awareness of baseline compliance. With over 3,000 valid questionnaires collected, the net compliance perception score increased significantly year-on-year compared with 2024, which reflects the improved results of service quality enhancement and strengthened compliance awareness of employees.

In response to the characteristics of the home renovation and furnishing industry such as long industrial chains, frequent capital flows, and complex liability definition, Beike has established a dual protection mechanism for both consumers and service providers, and is driving the industry toward a higher level of standardized development through institutional innovation. By cooperating with banks to implement renovation fund custody and disbursing funds based on milestone-based acceptance, we safeguard consumers' capital security from the source and reduce consumption disputes. Meanwhile, we have established a joint liability mechanism for compensation and advance payment, reasonably defining the liability and cost-sharing plan, thereby effectively protecting service providers and supporting the sustainable development of the home renovation and furnishing industry.

Customer Side: Fund Custody Ensures Customers' Capital Security

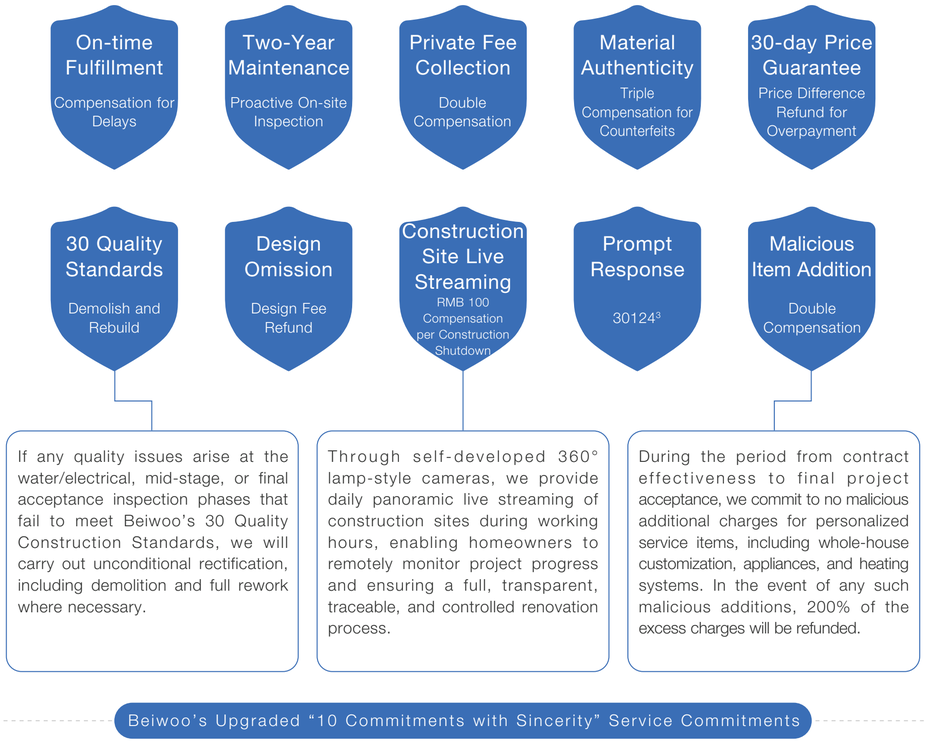
To address the passive position of consumers and the capital security pain point caused by the “pay before construction” model in the home renovation and furnishing industry, Beike partnered with China CITIC Bank and launched the Fund Custody service model. Under this model, consumers’ renovation funds are deposited into dedicated escrow accounts and released proportionally only upon the acceptance of key contractually agreed milestones such as water and electricity installation, basic construction, and project completion, ensuring that every sum of renovation funds is earmarked for its intended purpose in a safe and transparent manner. This mechanism not only safeguards consumers’ capital security and grants consumers substantive acceptance rights at critical stages, but also reduces consumption disputes from the source and effectively curbs industry irregularities such as fund embezzlement, abandoned projects, and shoddy construction. In 2025, the Fund Custody service model has been implemented in 43 cities nationwide, serving more than 25,000 households, with an adoption rate exceeding 90%.

Business Side: Joint Liability Mechanism Safeguards Service Providers' Rights and Interests

In response to the compensation or rectification costs caused by service providers during the renovation process, the Company has adhered to the principle of “Clear Accountability and Appropriate Responsibility”, defining liabilities while fully considering the practical pressures faced by service providers. To this end, we have established a “Joint Liability Mechanism for Compensation and Advance Payment”, which divides the liability ratio according to actual circumstances and clarifies the sharing plan among the Company, managers, and service providers. Through proactive cost-sharing by the Company and management, the burden on service providers is effectively reduced. This approach not only conveys the warmth of the corporate culture of team progress and risk sharing but also fosters an organizational atmosphere of mutual support and joint responsibility, injecting intrinsic motivation into talent retention and enabling long-term organizational resilience.

Service Commitments for Home Renovation and Furnishing

Shengdu and Beiwoo, subsidiaries of Beike, have respectively introduced the "10 Promises for 10 Worries with Full Attention and Devotion" and the "10 Commitments with Sincerity" service commitments, covering key dimensions of home renovation and furnishing such as budget, quality, timeline and safety, and encompass the full-service lifecycle from contract signing, design, material selection, construction and delivery to after-sales service, providing consumers with high-quality home renovation and furnishing services. In 2025, we further refined these commitments by focusing on core pain points, including construction quality, project delays, and after-sales gaps to iteratively upgrade the home renovation and furnishing service commitments, effectively enhancing service quality.



Back to Basics Initiative

In 2025, Shengdu and Beiwoo on Beike platform, launched the Back to Basics initiative to address the home renovation and furnishing industry pain point of "prioritizing marketing over substantive quality". The initiative scientifically optimized 14 key construction processes, abolished many marketing-oriented processes with no substantive functions, and promoted process optimization to avoid hidden costs and potential subsequent maintenance risks caused by over-construction. It improves the transparency and practicality of the renovation process, reinforces consumer trust from the source, supporting the transition toward transparent and high quality home renovation and furnishing service delivery.



Back to Basics Initiative photo

Unannounced Inspections on Project Delivery

Beike is committed to fulfilling the customer promise of "High-quality Delivery" through concrete actions. In 2025, we launched the Unannounced Inspections on Project Delivery initiative, engaging leading third-party engineering evaluation teams. Focusing on three core dimensions of safety, quality, and site management, the program conducted systematic inspections across key construction phases such as water and electricity installation, masonry and carpentry, and equipment installation, with a focus on 46 mandatory safety indicators, 107 key quality processes, as well as customer experience and rectification efficiency. We comprehensively consolidated the construction safety defense line and achieved full-cycle customer satisfaction from construction to delivery. All inspectors are certified through standardized training and on-site practical operation, and equipped with wearable shoulder recording devices to ensure the inspection process is supervised and traceable. In 2025, the Unannounced Inspections on Project Delivery initiative has completed inspections of 1,605 construction sites, and teams in various cities have initiated internal cross-inspections and project manager assessments, fostering a culture of quality self-governance.



Unannounced Inspections on Project Delivery photo

3 30124: Respond to customers within 30 minutes, arrive on-site for issue handling within 12 hours, and provide a solution within 24 hours.

Joyful Living

Beike is committed to building a multi-tiered rental housing supply ecosystem, focusing on enhancing housing quality and service standards. Through innovative and diversified service solutions, we actively support the development of affordable rental housing, effectively addressing the housing needs of new urban residents and young people, and bringing a joyful rental living experience to the public.

Supply of High-Quality Housing

We fully implement the strategic deployment of the 14th Five-Year Plan Outline on "Expanding the supply of rental housing and improving long-term rental housing policies". By building Beike's "Carefree Rent" service system, launching the "New Youth Program", and implementing affordable rental housing solutions, we effectively solve the housing challenges of new urban residents and young people. In 2025, the "New Youth Program" covered 13 cities, including Beijing, Shanghai, Guangzhou, Shenzhen, Tianjin, Chengdu, and Hangzhou, providing housing support for more than 46,000 graduates with substantive benefits such as "zero deposit and monthly rent payment". Meanwhile, Beike launched the HEY.YOUNG Apartment project, which effectively revitalized the market's stock assets, not only expanded the supply of high-quality housing but also significantly enhanced the rental living quality. As of the end of 2025, the Company's total rental home units exceeded 700,000, achieving a balanced outcome between social value creation and business development.

HEY.YOUNG Apartment Project in Jiuting

Beike, partnering with the Jiuting local government and Yangjiang Group, developed an affordable rental housing community integrating “Quality living, diversified social interaction, and green health”. The project responds to the aspirations of young people and skilled talent for quality living. Interiors feature E0-grade eco-friendly panel furniture and branded appliances such as gas water heaters and sterilization cabinets, balancing safety and quality. In addition, community facilities such as a circular running track, shared service spaces, and indoor fitness areas create a high-quality living environment. At the same time, the project practices green principles by utilizing solar photovoltaic power generation to reduce energy consumption, lowering long-term living costs for tenants and setting a benchmark for high-quality affordable rental housing in Shanghai.



HEY.YOUNG Apartment Project in Jiuting

HEY.YOUNG Apartment Project on Fangxin Road



HEY.YOUNG Apartment Project on Fangxin Road

As a benchmark urban renewal project, the HEY.YOUNG Apartment Project on Fangxin Road has successfully transformed an outdated four-star hotel in Pudong New Area of Shanghai into a high-quality rental residence. Guided by the C2M[4] (Customer to Manufacturer) concept, the project addresses tenants' core demands across safety, spatial design, sustainability, and shared facilities. Through four standardized unit designs with smart home systems and energy-efficient appliances, it reshapes a convenient and comfortable living experience. At the operational level, the project integrates a photovoltaic power generation system and EV charging facilities, reinforcing low-carbon practices. This initiative not only revitalizes underutilized urban assets and optimizes the allocation of regional housing supply but also supports local investment and talent attraction, demonstrating Beike's long-term commitment to promoting sustainable development and fulfilling social responsibilities.

While providing home rental and transaction services, Beike also offers rental and transaction services for office buildings and commercial spaces, actively supports the development of community enterprises and micro, small, and medium-sized enterprises (MSMEs). For start-ups, we provide flexible office space rental and transaction services to meet the needs of enterprises of different scales; for community-based livelihood micro-businesses such as grocery stores and barber shops, we offer rental support with adaptive rent levels; for courier outlets around communities, we implement a bulk cooperation model to achieve large-scale docking and improve efficiency. In the meantime, according to the tenant type and business operation, we provide various forms of support to reduce the entry costs for MSMEs and help them settle and operate smoothly.

- For start-ups, we provide flexible office space rental and transaction services to meet the needs of enterprises of different scales.
- For community-based livelihood micro-businesses such as grocery stores and barber shops, we offer rental support with adaptive rent levels.
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4 C2M: Customer to Manufacturer, which focuses on understanding consumer needs in designing products and providing services.

Beike Carefree Rent Service Assurance

Beike's "Carefree Rent" focuses on the full lifecycle management of services for both property owners and tenants. In 2025, we further optimized the service ecosystem and established a seven-module service framework covering pre-rental, in-tenancy, and post-rental stages, with structured rollout across operating cities. In 2025, we prioritized the standardization of maintenance response and property management services, significantly enhancing service efficiency at key touchpoints through refined management and proactive experience design. This service framework has been accurately matched to the business needs of each city. As of the end of 2025, the service upgrade has been implemented across 13 cities, including Beijing, Shanghai, Chengdu, Hangzhou, Nanjing, and Wuhan, achieving 100% coverage in operating cities and effectively ensuring a high-quality living experience for tenants. Going forward, we will continue to expand the urban coverage of the service and boost the high-quality development of the home rental industry.

Seven Upgraded Services of the Beike Carefree Rent

Cleaning Service

Comprehensive custodial cleaning is provided prior to tenants move-in, with tailored cleaning services available after move-in.

Maintenance Service

More than 3,000 maintenance services across 10 major categories are offered to meet tenants' day-to-day repair and maintenance needs.

Broadband Service

The "Broadband Ready" free installation service is provided, ensuring all properties are equipped with high-speed internet connectivity.

Smart Door Locks

Smart door locks can be installed for tenants to meet their demand for a more convenient living experience.

Relocation Rights

Tenants are entitled to one relocation option per rental year to reduce their penalty losses associated with early termination of the lease.

Flexible Payment

Flexible payment cycle options are available, alleviating tenants' rent payment pressure.

Dedicated Rental Service Manager

24/7 dedicated property management services are in place to ensure timely response to tenants' needs.

Beike has established a comprehensive rental safety management framework to safeguard tenants' safety, and has formulated management regulations such as the Urban Rental Safety Management System, Housing Inspection SOP and Verification Management Measures, Tenant Safety Notification Management System, and Formaldehyde Prevention and Control Management Rules. We have also integrated safety indicators into the performance evaluation of city general managers, reinforcing accountability and governance effectiveness. In 2025, we established a risk governance system for gas-related accidents, defined the basic safety management elements, clarified the standards for the investigation and treatment of hidden dangers, standardized service processes, ensuring effective risk disclosure and accountability. Through solid capacity enhancement, we have strengthened risk identification and mitigation, comprehensively upgrading the safety assurance level of the rental living environment.

We have developed a systematic “Ten Safety Essentials” framework covering ten dimensions: dedicated roles, regulations, standards, training, assessment, inspection, notification, patrol, emergency response, and maintenance. We have established full-process standards and enables lifecycle risk prevention and control. With a focus on the critical stage of “30 days after the start of the lease”, we have implemented a three-tier progressive protection network covering housing access approval, inspection, and maintenance, and face-to-face handover. This approach drives a fundamental shift in the risk governance model from reactive response to proactive and systematic prevention and control.



Thoughtful Service

Beike places user experience at the core of its service philosophy, emphasizing proactive listening, timely response, and effective resolution of customer needs. By continuously optimizing feedback mechanisms and service processes, we steadily improve service quality and safeguard customers' rights as well as service experience.

Customer Communication

Beike engages with customers through structured communication channels such as Customer Forums to systematically capture key demands and feedback. Based on customer feedback, we continuously iterate our service mechanisms and strive to create a higher-quality and more reassuring consumption experience for customers.

Customer Forum

Beike regularly organizes Customer Forums to establish direct communication channels between city-level core management and customers. These sessions aim to hear customer concerns, expectations, and improvement opportunities during service interactions, while jointly exploring improvement solutions and ensuring the effective implementation of optimization measures, continuously enhancing service quality and customer experience. In 2025, Beike organized 21 Customer Forums across 11 cities, focusing on key issues of customer concerns such as transaction security, service efficiency, and agent professionalism. Through precise collection of feedback and responsive follow-up actions, we further strengthened customer trust and practiced the “customer-first” service philosophy, and supported the platform’s high-quality development.



Face to Face with Customers

Customer Complaints and Compensation

We continuously enhance our customer complaint management framework with the objective of “Resolution Upon First Contact.” By leveraging accumulated experience in handling historical customer complaints and iterating service scenarios from the customer's perspective, we ensure that frontline customer service can respond to consumer needs in a timely and precise manner. To strengthen the protection of customers' rights and interests, we have established a RMB 100 million compensation fund pool for consumers and implemented a fully digitalized compensation and advance payment process to ensure customers have an efficient and convenient compensation experience. On this basis, we continue to promote the digitalization and collaboration of the customer complaint handling process, establish a coordinated mechanism between the customer-facing and the business units, enable seamless connection between the priority response to customer problems and the liability determination, and strengthen multi-party coordination across stores, brands, cities, and platform. For complaint-prone scenarios such as property handover, we embed service standards into operational workflows, proactively push service standards to the agent terminal, thus reducing customer complaint risks at the source. In 2025, we received and handled 287,908 customer complaints with a 100% response rate.

AI-Powered Early Warning System Reduces Customer Complaint Risks

Based on core algorithms, Beike has developed an AI-powered early warning system by integrating large-scale operational data and full-scenario customer interaction data, while ensuring data privacy protection. We have established a full-chain service evaluation framework, which uses intelligent sentiment analysis to detect potential dissatisfaction, provides real-time alerts and communication guidance to service providers, and enables proactive intervention and early issue resolution. This approach shifts service management from reactive dispute resolution to proactive risk prevention, while improving service standardization and responsiveness. As of 2025, the AI-powered early warning system covered 31 key cities nationwide, with AI recognition accuracy exceeded 90%, which effectively reduces the probability of service issues escalating into formal complaints, balancing high-quality customer experience with efficient service delivery.

While continuously optimizing the consumer experience, Beike also systematically addresses the needs of platform participants, including agents, store owners, and home renovation and furnishing service providers, and is committed to working with partners to provide high-quality services for consumers.

For agents, we maintain dedicated agent consultation and feedback channels to effectively solve their problems in terms of operational rights and interests, business management, and tool usage, improve the collaborative ecosystem for agents, and safeguard their legitimate rights and interests.

For store owners, we operate a structured, long-term full-chain feedback management system and continue to operate the "Store Owner Direct Hotline" to handle store owners' feedback in a timely manner, escalate it to senior management including Beike's city Chief Operating Officers, thus establishing a store owner feedback communication and handling mechanism connecting city branches and the headquarters through both online and offline channels. Through regular store owner satisfaction surveys, we have achieved 100% anonymous follow-up and closed-loop rectification for negative feedback, ensuring that all store owners' feedback is responded to and resolved in a timely manner, and continuously improving store owner satisfaction.

For home renovation and furnishing service providers, we centrally manage feedback from foremen and workers nationwide, supported by a knowledge base and intelligent processing workflows, improving consultation efficiency and service experience.

Facilitating Fulfilling Careers for Service Providers

Service providers are fundamental to the development of the residential service industry. Beike focuses on safeguarding their rights and interests and supporting their career development to drive high-quality development of the industry. Beike has established a structured training and professional certification system to provide service providers with clear career development paths and professional capability support, helping them achieve professional transformation and value enhancement. Meanwhile, we advance the integration of industry and education, strengthen school-enterprise cooperation to align talent development with industrial demand, and reserve professional forces for the sustainable development of the industry. Beike remains committed to its original mission of empowering service providers, enabling each of them to build a fulfilling career while growing together with the industry through continuous improvement.

Empowering Platform Participants

Beike has developed a differentiated talent development framework for various service providers. Through systematic capability building and professional training, we broaden the career promotion paths of service providers and support them in achieving the dual improvement of professional value and personal development. Meanwhile, we leverage talent advantages to drive the steady improvement of service quality and deliver high-quality talents for the sustainable development of the industry.

Agents

The Company places strong emphasis on the training and development of service providers from Lianjia and our connected stores, and has established systematic and differentiated online and offline training programs tailored to different positions and career development stages. In 2025, Lianjia's training initiatives focused on the full lifecycle empowerment and support framework for service providers. For new agents, the Company provides comprehensive onboarding training programs to help them quickly acquire professional skills, strengthen alignment with the corporate culture, and smoothly transition through the early stage of their careers. For agents in the growth stage within 180 days of employment, transition training is provided to consolidate professional capabilities, enhance role adaptability, and support effective resource conversion. For composite and senior agents in the mature stage, targeted capability development is provided to accelerate experience accumulation and build a pipeline of future managers for the organization. For district managers and directors in the management stage, the focus is on organizational capacity building, encouraging them to play a leading role and enabling them to guide their teams in progressing from excellence to outstanding performance. In 2025, the training coverage rate of Lianjia agents exceeded 99% with a total learning duration of more than 2.89 million hours.

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Since 2011, we have conducted the Erudite Examination for agents, which serves as a key talent infrastructure to promote the professionalization of agents. The Erudite Examination has established a standardized multi-dimensional assessment framework covering fundamental real estate knowledge, laws and regulations, platform rules, and other aspects. Guided by the principle of "Learning through Examination, Application through Learning", we support agents in acquiring professional, accurate, and comprehensive industry knowledge, systematically improve their professional capabilities and compliance awareness, and contribute to the continuous improvement of the industry service standards. As of the end of 2025, the Erudite Examination has covered more than 300 brands, including Lianjia, across 90 cities nationwide, with approximately 3.63 million participants.

Store Owners and Brands

Stores are our fundamental business and service units of the platform. As the direct operators of stores, store owners play a critical role in ensuring stable operations and enhancing service quality. Beike established the Huaqiao Academy to focus on the fundamentals of store operations and address the key store management challenges, systematically enhancing store owners' operation and management capabilities as well as professional expertise. We have accumulated a large number of positive and negative practical cases, refined replicable operational methodologies, and developed high-quality training programs. We have launched a professional certification training model for store owners and provided dedicated training programs for newly connected store owners. Incumbent store owners have access to empowerment training such as the Millions of Stars Program, delivering more professional backbones to the industry. By the end of 2025, the Huaqiao Academy has provided training for more than 24,900 service providers, including Lianjia district managers and connected store owners, with a cumulative training duration of about 850,000 hours, providing stable and scalable capability support for platform participants.

Professional Capability Development Training for Service Providers

To strengthen the tiered talent development system for service providers, Beike launched a professional capability development training program for frontline service providers at Huaqiao Academy. The program focuses on enhancing business capabilities and emphasizes the redesign of service processes from a customer-centric perspective. Through six core courses covering customer needs analysis, home purchase solution design, property owner service capabilities, consultative communication, personal branding, and the practical application of AI tools in frontline scenarios, it effectively addresses structural gaps in frontline operational methodologies and supports service providers in establishing customer-centric action pathways. In 2025, the first cohort of the program was officially launched, covering more than 100 participants across 22 cities nationwide, achieving a satisfaction score of 5.0 and a Net Promoter Score (NPS[5]) of 100%.



Professional Capability Development Training for Service Providers

Covering more than **100** participants across **22** cities nationwide, achieving a satisfaction score of **5.0** and a Net Promoter Score (NPS) of **100%**

Millions of Stars Program

The "Millions of Stars Program" is a specialized training initiative designed for incumbent store owners launched by Beike. Since its launch in 2024, it has been implemented in two phases, continuously supporting store owners' development through professional content. The program focuses on improving store operational efficiency. Through systematic courses and practical methodologies, it effectively enhances store owners' management capabilities. Following participation, key store performance indicators have shown significant improvement, providing strong support for business efficiency enhancement. To date, the "Millions of Stars Program" has delivered 813 training sessions, covering more than 77,900 store owners, achieving an overall satisfaction score of 4.97 (out of 5), with a cumulative learning duration of approximately 740,000 hours.



Specialized Empowerment Training for Store Owners under the Millions of Stars Program

The "Millions of Stars Program" has covered more than **77,900** store owners, achieving an overall satisfaction score of **4.97** (out of 5), with a cumulative learning duration of approximately **740,000** hours

5 Net Promoter Score (NPS) is a key metric used to measure customer satisfaction.

Home Renovation and Furnishing Service Providers

With the goal of promoting the high-quality development of the home renovation and furnishing industry, Beike focuses on improving the professional capabilities of service providers. Through a systematic and tiered talent development approach, we deliver high-quality professionals across the industry value chain. We have established a comprehensive training system covering the full career lifecycle of service providers, with Fusion Training, Transition Training, and Enhancement Training as its core, providing targeted capability development across different cooperation stages and levels. At the same time, we are committed to strengthening the standardized operation and practical skills of engineering service providers, supporting continuous improvements in service capacity and delivery quality. As of 2025, the cumulative number of participants in training for home renovation and furnishing service providers has exceeded 120,000, providing strong talent support for the sustainable development of the industry.

Fusion Training

For newly contracted project managers and home renovation and furnishing service providers, we deliver 10 structured courses covering cultural orientation, craft standards, the Red and Yellow Line Management System, system operations, and safety insurance. Combined with the mentorship model, participants complete on-site construction learning and hands-on practice tasks, enabling newly contracted project managers and workers of home renovation and furnishing to quickly understand the corporate culture and operation standards and acquire foundational professional skills. The platform has also established a training assessment and certification mechanism, under which newly contracted service providers must obtain the certification before serving customers, thereby raising the access threshold for the platform's delivery quality.

Transition Training

For newly contracted project managers entering the practical operation stage, relying on the "Root Reinforcement Program", we focus on seven core management capabilities, including schedule, quality, service, human resources, materials, finance, and safety. Through scenario-based training, we address frontline work challenges, deepen understanding of operations and culture, and support project managers to quickly cross the "newcomer" stage while strengthening overall capabilities.

Enhancement Training

For experienced project managers, we focus on addressing practical challenges in daily operations, comprehensively enhancing their operational capabilities and service levels to deliver customers with higher-quality home renovation and furnishing services. In particular, the "Master Beike Craft Course" leverages a short-video matrix to showcase exemplary craftsmanship and establish industry benchmarks. At the same time, by refining and disseminating the best practices of benchmark project managers, we drive continuous improvement of the overall capabilities of the service team.

Professional Development of Workers

As the "last mile" for home renovation and furnishing services, the professional skills and operational standards of installation workers directly impact delivery quality and customer experience. Beike continues to advance the professional development of workers, focusing on two core initiatives: tool standardization and skill enhancement, to systematically solve the long-standing industry challenges, such as low operation efficiency, inconsistent craftsmanship, and excessive construction dust. Through systematic empowerment, we support workers to move towards professionalization and specialization, making high-quality delivery a scalable and replicable standard.

Standardization of Tools

To address persistent industry pain points in customized delivery, such as low operational efficiency and excessive on-site dust, Beike has deepened tool standardization initiatives by equipping service providers with standardized toolkits, including electric circular saws, trimming machines, and vacuum cleaners. Through standardized tools, service providers achieve consistent workmanship and dust-controlled construction in key processes such as cutting and slotting. This is further supported by comprehensive training and rigorous assessments to ensure proper tool usage and effective implementation of operational standards. In 2025, the nationwide deployment rate of standardized tools reached 81%, while the incidence of accidents during customized delivery and installation decreased by 50%. The scaled application of standardized tools has significantly improved operational efficiency, reinforced standardized work procedures, strengthened the foundation for high-quality delivery, and enhanced customer confidence in service quality and delivery assurance in home renovation and furnishing services.



Theoretical Training on Tool Standardization

Vocational Skills Competition

Beike, in collaboration with the China National Forest Products Industry Association and Shanghai Technology and Innovation Vocational College, jointly hosted the “Beike Cup” vocational skills invitational competition. The competition aims to select and motivate high-quality home renovation and furnishing service professionals through professional skills contests, providing strong talent support for the industry. Participants competed across three categories, i.e., customized home installation, tile laying, and painting, creating a high-quality platform to showcase talent and realize professional value, while setting industry benchmarks that promote respect for craftsmanship and a focus on quality. Looking ahead, Beike will continue to support the service provider development and deliver better living experiences for consumers.



“Beike Cup” Vocational Skills Invitational Competition

Home Rental Service Providers

Beike places strong emphasis on the career development and operational safety of service providers. For frontline rental business service providers and managers, we have launched projects such as the Juli Program, Juxing Program, and Safety Management, delivering comprehensive capability-building through systematic professional training and continuously supporting frontline personnel in standardizing safe operations and improving business efficiency. In 2025, we established a training system centered on professional capability, service capability, and safe operation, trained and certified over 9,000 frontline service providers, with cumulative training coverage of 100,000 participants and nearly 10,000 cumulative training hours, continuously delivering high-quality professional service forces to the industry.

Professional Empowerment	Guided by professional service and efficient collaboration, we have developed 15 high-quality courses for frontline service providers and summarized the best practices from platform to city-level operations, forming a standardized, replicable, and scalable training mechanism.
Safety Assurance	We developed the “Ten Safety Essentials for Safety Management” course series for all personnel engaged in the rental business, building a curriculum system across five dimensions: gas safety, six prohibitions on gas handling, gas emergency response, safety regulations, and fire safety. This has formed a standardized safety training model with nationwide coverage, reaching over 40,000 participants cumulatively.
Management Efficiency Enhancement	For frontline managers of the rental business, we provide systematic empowerment across organizational capability, operational management, and service reputation, bridging management tools with efficiency improvement methodologies. This drives step-change improvement in operational efficiency and establishes a stable positive cycle of safety compliance and business growth.

Intelligent Efficiency Enhancement

We continue to empower service providers through intelligent solutions. Leveraging AI-driven tools, we enable service providers to more efficiently familiarize themselves with business scenarios, standardize service processes, and enhance professional capabilities and service quality, thereby continuously strengthening the overall professional competitiveness of service providers.

Huilian

Huilian is a next-generation Gen AI-powered simulation training tool developed by Beike for frontline service providers, including agents, designers, and rental managers. Powered by large language model technology, it simulates typical customer profiles and key service scenarios to create highly realistic AI customers, forming a closed-loop “learn–practice–evaluate” online system. This enables agents, designers, and rental managers to repeatedly practice in near-real conversational environments, strengthening communication capabilities and service-oriented thinking through scenario-based simulations. It effectively addresses limitations of traditional training, such as restricted scenarios, and helps service providers improve both capability and training efficiency through fragmented learning time. To date, Huilian has covered core scenarios across property transactions, home renovation and furnishing, and home rental businesses, with cumulative practice sessions exceeding 300,000 and an average satisfaction score of 4.7 (out of 5).

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Huilian AI Training

Integration of Industry and Education

Beike deeply cultivates talent training in the new residential services sector, collaborates with universities and industry associations to advance industry-education integration, and builds a collaborative model of integration of industry, academia, and research. By improving the talent training framework covering the entire life cycle of higher education and vocational education, we continuously deliver high-quality professionals, injecting source vitality into the sustainable and high-quality development of the residential industry.

Professional Skills Certification

Beike actively responds to the national call for “employment through skills, success through skills, and income growth through skills”, and encourages all platform employees to participate in academic education and skill certification training. We provide expense reimbursement and other forms of benefits to all eligible platform employees, including part-time employees and contractors (where applicable). For service providers and platform employees participating in the assessment of professional skill levels related to business, such as “Real Estate Planner”, we provide a number of rights and interests support measures, including reimbursement of registration, training, and examination fees, encouraging employees to enhance their professional competencies and career growth through learning and certification. In 2025, Beike successfully carried out relevant assessment support in Beijing, Shanghai, and Shenzhen, with a total of 4,383 applicants and a pass rate of up to 96.6%, contributing to employees’ skill-based income growth.

In promoting the professionalization and standardization of the industry, the Beike Education Center actively participates in the application for national new occupations recognition. In 2025, Beike successfully applied for the new occupation of “Home Renovation Manager”, defining it as “a professional with comprehensive capabilities such as project management, design coordination, and quality acceptance, who is responsible for the end-to-end standardized management of renovation projects”. The establishment of this new occupation, on the one hand, fills the gap in the role of standardized management of the entire renovation process, improves service quality and consumer experience; on the other hand, it provides a clearer career development path for practitioners and helps upgrade the industry’s talent structure.

Beike Education focuses on the digital upgrading of vocational education, takes technology as the core driving force, builds an integrated vocational education pathway of “theory, practical training, certification, and employment”, ensures an accurate connection between talent training and job demand, and delivers high-quality professionals for the residential service industry. In 2025, we have supported more than 4,000 individuals in obtaining professional skill certification, effectively advancing talent selection and professional development of the industry.

Practical Training

The Digital Broker Sandbox Training System has been improved in combination with real estate courses, replicating the agent's operation process, enabling full-position simulation through teaching interaction and AI marketing training, connecting talent training with job demand. The system has delivered practical training to more than 5,000 students, and the adaptation rate of training students to corporate internship positions has increased by 35%; the New Residential Virtual Simulation Training System expands professional scenarios with 3D+AI, reconstructs realistic working environments and processes, integrates a gamified interaction mode, and strengthens hands-on training experience.

Certification

We have launched the "Beike Professional Certification System" (Beike Test Center), which is widely used in on-site examinations, remote practice, online testing, and other fields to prevent screen-switching and cheating. At the same time, it offers full life cycle examination services, including question design and development training, examination registration, online payment, question bank management, examination arrangement, score inquiry, data analysis, and mock examination.

School-Enterprise Cooperation

Beike actively responds to the national *Opinions on Implementing the Employment Priority Strategy to Promote High-Quality and Sufficient Employment*, continuously deepens the practice of integrating industry and education, and injects momentum into the cultivation of industry talents and the stability of the employment market. Beike Education has jointly built industry colleges with Dalian University of Finance and Economics, Beijing Huijia Vocational College, and other institutions. Through the joint training of school-enterprise "double-qualified" teachers and joint curriculum development, we have gradually introduced professional courses related to the actual needs of the industry, covering digital operation, real estate services, data analysis, and other contents, and jointly explored the school-enterprise collaborative education mechanism, focusing on promoting the connection between talent training and industrial demand. As of 2025, the number of students in training in relevant cooperation projects has reached 240. In addition, Beike Education, in partnership with Hangzhou Lianjia and Beijing Lianjia, launched the "Fertile Ground Program" for fresh graduates, built an integrated training framework, and effectively solved the transition gap between higher education and professional practice. In the future, Beike will continue to deliver more young talents with professional competence and practical skills to the residential service industry through the combination of school-enterprise cooperation and specialized training, supporting the healthy and sustainable development of the industry.

Fertile Ground Program

In 2025, the Beike Education Center, in collaboration with Hangzhou Lianjia and Beijing Lianjia, launched the Fertile Ground Program nationwide for university students. The program focuses on developing future store managers for the digital new residential sector through a four-week, 150-hour public training course and over ten practical assignments. It equips students with solid foundational skills in real estate services while addressing the demands of the digital era, incorporating training in real estate short-video production, VR/AR spatial photography, and other digital skills, alongside the application of cutting-edge tools such as AI-powered content generation tools. The program comprehensively enhances students’ digital fluency and practical capabilities.

To effectively address the employment transition challenges faced by university students, the program supports seamless employment upon successful assessment, enabling a swift and smooth transition from campus to workplace.



Fertile Ground Program for Reserve Store Managers in Digital New Residential Sector

The 4th Beike Cup National University New Residential Digital Innovation and Entrepreneurship Competition

In 2025, Beike, in cooperation with the China Association of Construction Education and Chongqing University, held the 4th Beike Cup National University New Residential Digital Innovation and Entrepreneurship Competition. With the theme of "Making Homes Better", the competition set up two major events: "Stock Property Operation and Management" and "Future Home Design", attracting 108 teams from nearly 100 universities across the country and more than 400 students to compete on the same stage. It built a high-level practical platform for university talents and strongly promoted the exploration and development of the new residential concept.



The 4th Beike Cup National University New Residential Digital Innovation and Entrepreneurship Competition

Continuous Technological Innovation

In the process of building a one-stop new residential service platform, Beike adheres to taking technological innovation as the core engine to drive the continuous iteration and upgrading of the three core businesses of real estate transactions, home renovation and furnishing, and home rental. Through the deep integration of digital and intelligent capabilities, we systematically reconstruct traditional business processes, enhancing both operational and collaboration efficiency, while enabling service providers to deliver more professional and efficient services to customers, and supporting managers' data-driven decision-making. Technology thus serves as the underlying driver of business growth. Our technology-enabled, full-process intelligent management system not only delivers step-change improvements in efficiency but also enables Beike to continuously explore new frontiers in technology-driven residential services.

Digital Transformation of Home Renovation and Furnishing Services

Beike's Home SaaS system provides home renovation and furnishing service providers with full-process operational capabilities covering customer resources, design, cost control, and delivery, while offering multi-dimensional scientific data-driven management dashboards for managers at all levels. The system enables refined management across key elements such as products, product packages, prices, material selection, and cost accounting, facilitating a digital transition from manual control to system-driven control.

Lightweight Building Information Modeling (BIM)

In 2025, Beike continued to enhance its lightweight Building Information Modeling (BIM) system, leveraging digitalization and AI technologies to comprehensively drive a revolution in design efficiency. The BIM system not only enables designers to rapidly develop floor plans, but also automatically generates visual outputs such as colored floor plans, bird's-eye views, spatial diagrams, 3D designs, and VR renderings, significantly improving both design efficiency and customer experience. By building a "Real Delivery Case Library" comprising 138,000 real cases, 289,000 floor plans, and 7,000 completed project visuals, and leveraging AI-driven design capabilities to generate full-home layouts within 12 seconds, proposal preparation time has been reduced from four hours to 15 minutes, significantly enhancing delivery efficiency in home renovation and furnishing services.



Renderings of Lightweight Building Information Modeling (BIM)

Beike Immersion

Home renovation and furnishing acceptance processes have long faced challenges such as inconsistent standards, limited transparency, and difficulty in tracing issues, directly impacting customer trust and delivery quality. Beike introduced the Beike Immersion intelligent solution, which integrates software and hardware to standardize and enhance the transparency of the home renovation and furnishing acceptance process. The system automatically generates standardized acceptance routes, applies AI technology to conduct panoramic recording and quality verification, supported by digital tools to ensure authentic inspections and reliable outcomes. On the management side, the system enables traceability of issues and quality scoring through full-process recording and keyword recognition, providing objective data support for quality acceptance and ensuring authenticity and objectivity. On the customer side, 3D inspection and acceptance reports are delivered to customers in real time, allowing them to review and trace acceptance details at any time, thereby strengthening trust and engagement. By the end of 2025, Beike Immersion had achieved 100% coverage across major operating regions, with over 12,000 acceptance inspections conducted monthly, significantly improving quality control and customer experience through technologies.



Beike Immersion Intelligent Solution

Beike Immersion had achieved **100%** coverage across major operating regions, with over **12,000** acceptance inspections conducted monthly

Smart Upgrades in Home Rental Business

Driven by the Internet of Things (IoT) and intelligent technologies, Beike continues to build a smart rental safety management system, enabling real-time monitoring and precise prevention of rental risks, effectively improving operational efficiency and service quality to deliver a safe, more convenient, and efficient living experience for tenants. In parallel, we have not only systematically upgraded both service processes and management paradigms, but also established a full-chain AI-enabled system with capabilities in identification, decision-making, and optimization analysis. For service providers, AI supports key decisions through functions such as intelligent inventory management, dynamic pricing, intelligent review, and leasing management, improving operational efficiency. For managers, AI assists in guiding optimal regional planning and resource allocation, improving team collaboration efficiency. Beike is redefining service boundaries with technological innovation and leads the rental industry towards intelligent and high-quality development.

Smart Hardware Visualization Management Project

Leveraging intelligent devices and advanced technologies, Beike launched the Smart Hardware Visualization Management Project to build an efficient and intelligent operation management platform centered on smart rental solutions. Supported by IoT-enabled devices such as smoke detectors, gas and carbon monoxide alarms, the project enables real-time monitoring, early warning, and intervention of potential risks, forestalling potential dangers. In addition, a safety management dashboard provides managers with a comprehensive view of fire safety risks, enabling rapid identification of high-risk properties and targeted intervention, thereby significantly enhancing operational efficiency and risk management capabilities. In 2025, the Smart Hardware Visualization Management Project was implemented in Beijing and Shanghai.

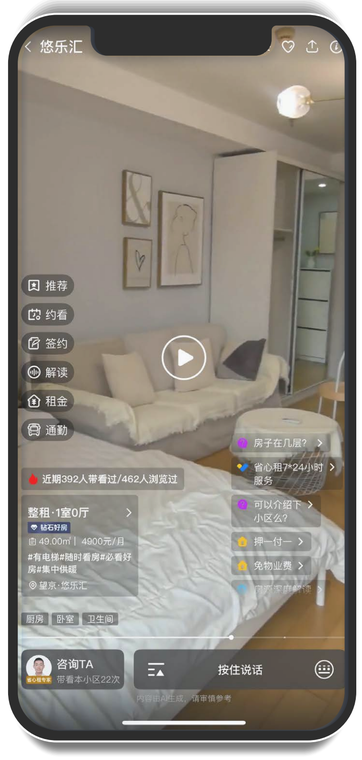


Safety Management Dashboard Schematic

AI Home-Finding Assistant Enhances Tenant Experience

In response to increasingly personalized and real-time rental demand, Beike has developed a 24/7 AI Home-Finding Assistant to deliver an immersive property search experience through intelligent interaction. It combines core functions such as intelligent property search, AI-generated video walkthroughs, and round-the-clock smart Q&A, enabling precise demand matching and automated property insight. This effectively removes the time and space constraints of traditional property search and fundamentally reshapes the user journey. The AI video tour feature has been piloted in Beijing, covering more than 65.6% of “Carefree Rent” listings. The average customer transaction decision-making cycle was shortened by 0.5 days, delivering dual improvements in listing turnover efficiency and service effectiveness.

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AI Home-Finding Assistant Interface Schematic

Navigating Towards an Outstanding Organization

Beike regards employees as the cornerstone of organizational development. Guided by the “Five Forces” talent development philosophy that values customer-oriented, industry-focused, perseverance-driven, collaborative, as well as value-creating talents, we continuously identify and develop multi-skilled talents with strong professional capabilities and innovative thinking. We are committed to creating a diverse, equitable, and inclusive workplace, comprehensively safeguarding employees’ legal rights and interests, and systematically advancing occupational health and safety management. Through a sound training system and clearly defined career development pathways, we support employees in realizing their full potential, collectively navigating towards a more outstanding organizational future.



Employee Rights and Care

Legal Employment

We strictly comply with the *Labor Law of the People's Republic of China,* the *Provisions on the Prohibition of Child Labor*, and other employment-related laws and regulations applicable in the locations where we operate. We have established and implemented policies such as the Anti-Harassment Policy and Code of Conduct for Work Ethics, and gathered extensive employee feedback before releasing the relevant policies, promoting co-creation and shared governance between the Company and its employees. We also incorporate human rights considerations into our investments and mergers and acquisitions due diligence process. Any potential targets with serious human rights concerns are excluded from equity cooperation.

The Company explicitly prohibits all forms of discrimination, harassment, forced labor, and child labor. We are committed to protecting every employee's fundamental right to equal opportunity and to working in conditions of dignity, safety, and freedom. During recruitment, we rigorously verify identity information, including age, to prevent violations such as the employment of child labor at the source. We continuously improve our employment management system in line with local regulations to ensure voluntary employment relationships and resolutely prohibit any form of forced labor. We have also established clear remediation measures and response procedures for incidents involving child labor or forced labor, with the aim of preventing, addressing, and eliminating any violations.

To further foster a diverse, equitable, and inclusive workplace, Beike released its Employee Diversity Policy in 2025. The Corporate Governance Committee of the Board of Directors regularly monitors workforce diversity and the effectiveness of policy implementation. The Company also advances a range of initiatives, including optimizing gender composition, promoting gender balance in management, and providing diversity training, to systematically strengthen an inclusive culture and enhance governance decision-making.

Recruitment and Turnover Management

The Company adheres to the principles of equal opportunity and transparent employment. We continuously refine management frameworks, including the Beike Policy on Recruitment Management and the Beike Policy on Interview Management, to standardize the end-to-end recruitment process. Talent acquisition is conducted through diversified channels such as campus recruitment, social recruitment, employee referrals, school-enterprise partnerships, and internal mobility. We have also established a reemployment mechanism for eligible retired employees to further leverage the expertise and experience of outstanding talent, thereby enabling mutual value creation between the Company and individuals. To ensure standardized and compliant offboarding procedures, we have formulated the Measures on Employee Turnover Management to standardize the employee resignation process, ensuring a legal and compliant resignation process while safeguarding employees' rights.

To enhance recruitment efficiency and strengthen data-driven talent decision-making, we actively advance the digital transformation of our recruitment management processes. In 2025, we launched the Recruitment Request Management System and the Offer Management System, achieving full digitalization of key recruitment stages. These initiatives further improve process standardization and enhance data analytics capabilities, providing systematic support for the Company's long-term talent strategy. In addition, we promote the Huilian AI-powered interview simulation training tool, which leverages intelligent analysis to help interviewers identify strengths and areas for improvement, thereby enhancing interview quality and assessment consistency.

To further stimulate internal talent vitality, we have established a flexible and efficient internal talent mobility mechanism by revising management policies including the Internal Recruitment and Staffing Management Policy and the Internal Recommendation Policy, introducing digital functionalities including an intelligent Q&A assistant, automated job recommendations, AI-driven resume matching, and anonymous pre-screening communication to continuously improve the operational effectiveness of the Internal Mobility Program and enhance employee experience. In 2025, the Internal Mobility Program facilitated 4,289 internal employee transfers, with average employee satisfaction increasing by approximately 8.7% year on year, steadily advancing the alignment between employee career development and corporate strategic objectives.

In 2025, the average employee satisfaction with Beike's Internal Mobility Program increased by approximately

8.7%

year on year

In 2025, we received several recruitment awards:

- **51job:** 2025 Top Graduate Employer Brands
- **Nowcoder:** 2025 NFuture Most Preferred Campus Recruitment Employer for Tech Talent
- **Maimai:** Employer Worth Joining of the Year, Top-Rated Employer for Fresh Graduates
- **Offer Xiansheng:** Ideal Employer



Compensation and Incentives

We consistently adhere to the principle of "Motivational, equitable, and sustainable" in compensation management. In line with our Compensation Management Policy, we provide employees with market-competitive remuneration, incentive schemes, and benefits packages. Through regular compensation reviews, benchmarking against third-party compensation analysis reports, best practice comparisons, and analysis of pay differentials between executives and employees, we ensure that our compensation system remains fair and competitive within the industry. Compensation decisions are primarily based on position level, skill proficiency, and performance, and are made independently of non-job-related factors such as gender or age, thereby safeguarding equitable pay practices.

Upholding the philosophy of "Create together, share together", we enhanced employee engagement through the company-wide incentive program in 2025. We also evaluate and incentivize employees in accordance with our policies, comprehensively considering employees' annual performance results, long-term performance, and contribution to the Company's development. We grant restricted stock units with a general vesting period of four years to qualified outstanding employees and senior executives, motivating them to achieve collaborative development with the Company. In 2023, 2024, and 2025, we recorded RMB 3.216 billion, RMB 2.726 billion, and RMB 1.905 billion of share-based compensation, respectively.[1]

1 The 2025 Share Incentive Plan uses the U.S. dollar to Renminbi exchange rate as the point of grant rate. Please refer to Report of the Directors—The Share Incentive Plans in KE Holdings' 2025 Annual Report for more details on Beike's granted shares and compensation of its directors and senior executives.

Promotion and Performance Evaluation

Pursuant to the Promotion Management Policy, Beike has established a structured talent development and promotion framework. Through a clearly defined job grading system and the “Professional development channel” and “Management development channel”, the Company provides employees with diverse career development opportunities. Upholding the principles of fairness and transparency, the Company holds annual promotion windows and integrates performance evaluations with capability assessments to identify and promote high-potential talent. For performance evaluations, we combine target management with a multi-dimensional framework of regular evaluations, continuously enhancing the precision and effectiveness of talent identification, development, and incentive allocation.

In terms of target management

We have established a multi-level target management system that integrates our strategic targets, business team targets, and individual employee targets. Through a hierarchical breakdown and alignment of targets, we ensure collaborative development between the Company, teams, and employees. To ensure the rationality of employee goal setting, we encourage employees to engage in thorough communication with their supervisors to jointly develop realistic yet challenging personal targets. Additionally, we implement a mechanism for regular target review, discussion, and dynamic adjustments to continuously monitor progress and support the effective achievement of objectives.

In terms of performance evaluation

We conduct multi-dimensional evaluations to ensure the rationality and fairness in performance evaluations. Based on employees’ individual target achievement, we introduce team-based performance evaluations for roles and teams requiring a high degree of collaboration, to evaluate individual contributions to overall team targets. We also apply a 360-degree evaluation mechanism, gathering feedback from supervisors, subordinates, business stakeholders, and partners to comprehensively assess employee performance from multiple perspectives. Additionally, we tailor performance evaluation frequencies, conducting assessments on a monthly, quarterly, or annual basis depending on the characteristics of specific positions.

Meanwhile, we emphasize a “coaching-oriented” management approach, ensuring managers take responsibility for guiding employees, and provide tailored mentorship programs to new hires, agents, and management personnel, helping employees to achieve performance targets effectively. We prioritize the timeliness and effectiveness of employee performance communication and feedback, and have established flexible performance dialogue and agile communication mechanisms covering all employees. The Company requires that following performance evaluations, managers conduct timely in-depth one-on-one interviews to deliver performance coaching and communicate evaluation results, ensuring transparency in the evaluation process and effectiveness of feedback. Additionally, we have established a performance appeal channel. Employees who dispute the evaluation process or outcomes can submit appeals through an online platform, where designated personnel review each case to ensure appropriate resolution.

Employee Communication

Beike has developed a multi-tiered, multi-channel employee communication and feedback system to promote information transparency and strengthen the implementation of our corporate culture. Through platforms such as Beike Moments, official WeChat accounts, feedback channels, and workplace climate surveys, we provide employees with open communication channels and an environment of transparent information sharing. Among these, the corporate WeChat official account serves as a key channel for cultural communication. Its featured section, “What’s happening at Beike”, provides monthly multimedia updates to employees on business developments, key achievements, and innovation practices. In 2025, this section released ten articles, reaching over 330,000 employee views.

To systematically collect and respond to employee feedback, the Company operates the internal “423 Hotline” as a dedicated communication platform, alongside standing channels such as “I Need Support” and “Share Your Ideas” Guided by the principle that every request receives a response and every issue is followed through, the Company has established a transparent and timely feedback mechanism that fosters a workplace culture built on trust, equality, and mutual respect. As of the end of 2025, the platform had reached more than 30,000 employees.

While strengthening the overall communication system, Beike also prioritizes dedicated communication channels for key functional groups. For example, through the National Designers Committee, we have established a regular mechanism for frontline business engagement. This approach systematically incorporates employee representatives into policy co-creation and business discussions, ensuring that policy formulation remains closely aligned with practical business needs. By facilitating ongoing experience sharing and capability development, we foster professional consensus and enhance the organization’s innovation capabilities.

In 2025, Beike continued to engage an independent third-party institution to conduct an anonymous workplace climate survey among all employees, systematically assessing engagement and satisfaction levels. The survey examined employee perceptions of job satisfaction, sense of purpose, emotional experience, and stress levels. Results from this year show that overall employee engagement increased by 1.2% compared to 2024. Among the 12 dimensions covered in the satisfaction survey, work-life balance, supervisor leadership, team collaboration, and organizational trust recorded particularly notable improvements. The Company continues to translate survey feedback into concrete improvement measures, effectively enhancing both the employee experience and overall organizational effectiveness.

In 2025, the Company’s overall employee engagement increased by

1.2%

compared to 2024

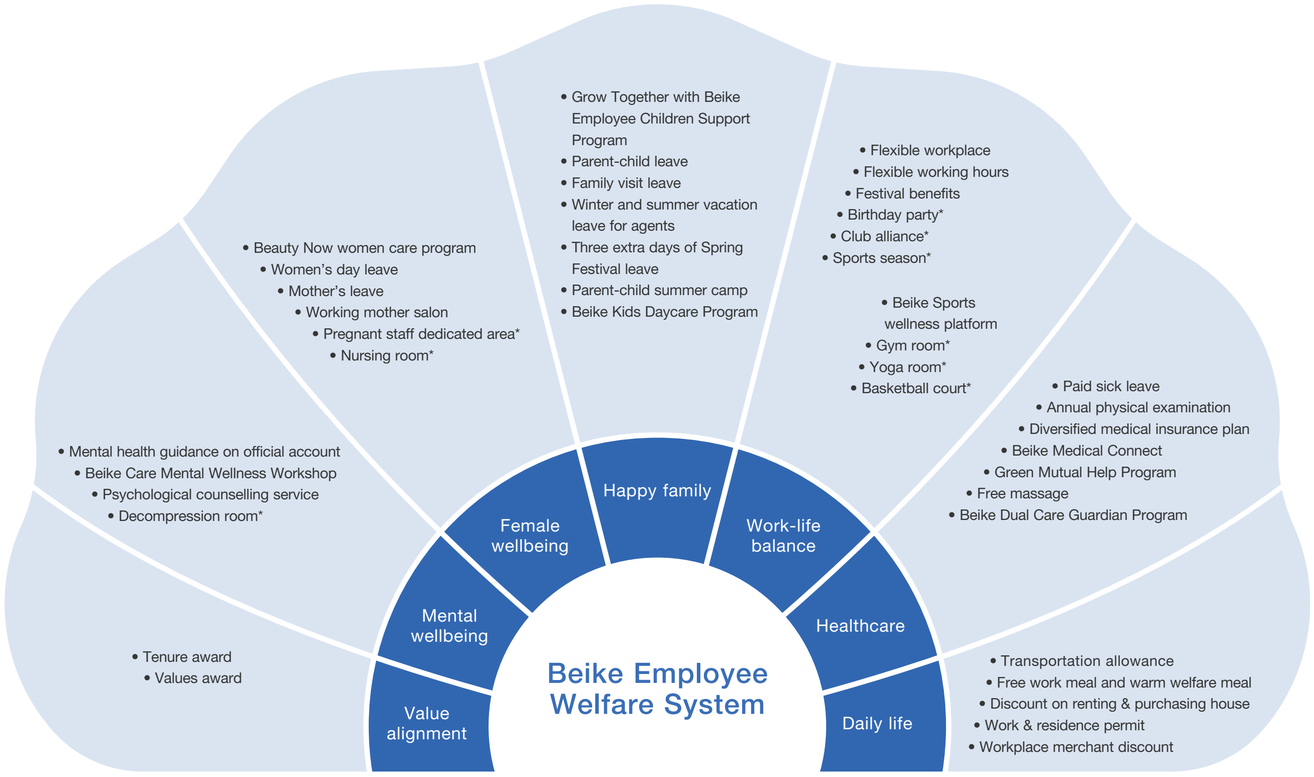
Beike’s trade union lawfully safeguards employees’ freedom of association and other legal rights in strict accordance with the *Trade Union Law of the People’s Republic of China,* the *Regulations on Paid Annual Leave for Employees,* and other relevant laws, regulations, and guidelines. The Company has organized employees to sign special collective contracts for wages for six consecutive years, providing employees with comprehensive protections in areas such as labor remuneration, paid leave, workplace safety, insurance benefits, and professional skill training. As of the end of 2025, we had established trade unions in 29 city-based branches nationwide, with a total membership of over 53,000, creating a stable and effective mechanism for employee communication.

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53,000

Employee Benefits

Beike is committed to building a systematic, people-centered employee benefits and welfare system. Beyond fully complying with statutory protections, we continuously strengthen employees' sense of belonging, well-being, and organizational cohesion through a comprehensive range of support programs.



Basic Statutory Benefits:	Basic old-age insurance, Basic medical insurance, Work-related injury insurance, Unemployment insurance, Maternity insurance, Housing provident fund, Annual leave, Marriage leave, Bereavement leave, Maternity leave, Paternity leave, Parental leave

* Limited to the headquarters office area

The Company strictly complies with national and local labor laws, provides comprehensive social insurance for all employees and Lianjia's agents, and safeguards employees' legal right on taking leave by formulating the Employee Attendance and Leave Management Policy and timely updating in accordance with local regulatory requirements. In addition, we offer special leave benefits, including Parent-child leave, Women's Day leave, Mother's leave and Family visit leave, provide female employees with a minimum of 158 days of paid maternity leave, male employees with 10 to 30 days of paternity leave, and employees with childcare responsibilities with 5 to 15 days of childcare leave each year[2]. During the Spring Festival, we offer an extra three days of paid leave during the Spring Festival to facilitate early travel plans for family reunions. For agents, we offer Winter and summer vacation leave, enabling them to better balance work and family responsibilities.

We support employees' daily well-being through transportation subsidies, free workplace meals, and apartment rental or home purchase incentives. Regularly organized birthday celebrations and flexible work arrangements, including options for flexible work locations and hours, further improve convenience, strengthen employee engagement, and enhance workplace flexibility. Our care initiatives also extend to employees' families. Through the Beike Care official WeChat account, we share knowledge on emotional well-being and family relationship management. For managers assigned to other cities and separated from their families, we organize parent-child summer camps, inviting child and adolescent psychology experts to provide on-site guidance. These efforts offer both emotional and practical organizational support for employees' family lives. To help address childcare challenges during school holidays, we launched the Beike Kids winter and summer daycare program in 2025. In addition to providing full-day supervision, the program integrated cultural, sports, and career awareness activities, helping alleviate family caregiving pressures while enabling children to better understand their parents' professional contributions.

Beike Care Mental Wellness Workshop

In 2025, the Company launched the Beike Care Mental Wellness Workshop, focusing on stress and emotional management for middle- and senior-level managers. Through experiential therapies, we supported managers in developing self-awareness and emotional regulation skills. In addition, we launched a proprietary online stress-relief platform to help participants integrate psychological care practices into team management. This platform addresses challenges such as emotional contagion and the need for psychological safety in highly uncertain environments, thereby contributing to improved team dynamics and reinforcing the psychological foundations for organizational effectiveness and business development. In 2025, we delivered eight workshops across eight cities, including Beijing, Chengdu, Shenzhen, and Shanghai, attracting over 300 participants.

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2 In 2025, we provided over 86,000 days of paid parental leave to more than 14,000 employees.

Grow Together with Beike Employee Children Support Program

In 2025, we launched the Grow Together with Beike Employee Children Support Program. As part of the program, the Parent-Child Treehole professional psychological counseling platform was piloted in June and subsequently rolled out nationwide. We provide appointment-based mental health services available around the clock for employees and their families. In 2025, the platform served more than 130 families across over 30 cities, with average psychological distress levels decreasing by 33% following consultation. We also hosted over 20 diverse offline activities in Beijing, including parent-child workshops, fitness programs, handicraft sessions, picture book readings, and private film screenings. These events served over 300 families, fostering deeper emotional connections.



Parent-Child Physical Fitness Event

In 2025, the platform served more than **130** families across over 30 cities

The average psychological distress levels decreased by **33**% following consultation

Over **20** diverse offline activities were hosted in Beijing

These events served over **300** families

Dual Care Guardian System for Beike Employees and Their Families

Beike extends employee care initiatives to encompass employees' families by establishing a systematic and multi-tiered care mechanism. The Green Mutual Help Program provides critical illness support for our new residential service providers and their family members (including spouses, children, parents, and in-laws). As of the end of 2025, the program had provided over 54,000 instances of assistance, with more than RMB 755 million in relief funds distributed. To ease the financial burden caused by unexpected illness or accidents, we also introduced the Beike Dual Care Guardian Program for employees with more than one year of service. The program offers emergency loans for employees with critical illness treatment as well as education funds for their children. As of the end of 2025, the program had provided more than RMB 520,000 in educational support.

The Green Mutual Help Program had provided over **54,000** instances of assistance, with more than RMB **755** million in relief funds distributed

The Beike Dual Care Guardian Program had provided more than RMB **520,000** in educational support



A Beauty Now Event

Furthermore, we launched the Beauty Now women's care and development program for all female employees. This initiative integrates psychological surveys, mental empowerment workshops, leadership communication training, and professional portrait photography. By leveraging digital tools such as AI-enabled cameras, the program holistically supports women in building mental resilience, enhancing professional capabilities, and strengthening self-worth, promoting a more inclusive and sustainable talent development ecosystem. In 2025, eight Beauty Now events were held nationwide, with total participation exceeding 1,000 attendees. The program is steadily evolving into a long-term growth and development platform for women, supporting the Company's efforts to foster an inclusive and diverse workplace environment.

In addition, we continue to enrich employees' leisure time through diverse cultural activities designed to enhance their sense of fulfillment and belonging. During key holidays, including the Spring Festival and Mid-Autumn Festival, the Company hosts a range of care activities for employees, agents, and service providers, reinforcing organizational warmth and cultural cohesion. At the same time, we continue to promote the diversified development of the Beike Club Alliance. With the goal of "enhancing a sense of belonging, promoting culture, improving physical and mental well-being, and fostering cross-departmental collaboration", the alliance serves as a platform for holistic personal growth. In 2025, we operated 13 employee clubs, including the Tennis Club, Dance Club, and Chinese Culture & Arts Club. Throughout the year, more than 590 club activities, such as Zumba classes, rock climbing sessions, and football matches, were held, attracting over 8,800 participants.

2025 Beike Headquarters Sports Season

To promote employee well-being and strengthen team cohesion, Beike hosted the Headquarters Sports Season through the Club Alliance platform. The event, featuring basketball and badminton competitions, attracted 166 employees who formed teams to participate. Former national badminton team members were invited as guest coaches to provide professional guidance. In parallel, we offered health management classes led by sports and wellness experts, focusing on common health issues associated with prolonged sedentary office work. These initiatives helped foster a positive, healthy, and energetic organizational culture.



2025 Beike Headquarters Sports Season

Occupational Health and Safety

Employee health and safety remain Beike's foremost priority. We are committed to continuously strengthening a systematic and standardized occupational health and safety management system, fostering a safe, healthy, and sustainable working environment. We strictly comply with relevant laws and regulations, such as the *Work Safety Law of the People's Republic of China*, and have formulated and publicly released the Occupational Health and Safety Policy, which is approved and continuously supervised by the Corporate Governance Committee of the Board of Directors. On that basis, we have progressively established and refined a series of internal regulations, including the Beike Headquarters Safety Management Policy in Office Areas, and developed emergency response mechanisms such as the Beike Headquarters Fire Alarm Contingency Plan and Beike Headquarters Emergency Response Plan, ensuring standardized procedures and compliant operations.

To continuously enhance safety management, we conduct regular and systematic workplace safety assessments to identify occupational health and safety risk factors and implement differentiated management actions, such as routine inspections, administrative audits, and third-party professional evaluations, based on risk levels. For identified risks, we develop scientific mitigation plans and allocate resources according to priority, ensuring the effective implementation of control measures.

We actively protect and promote employees' physical and mental health through multiple measures:

Healthy Environment and Facilities

Our workplaces are equipped with high-efficiency ventilation systems and AEDs (automated external defibrillators). In addition, we have developed integrated wellness spaces that include gyms, yoga rooms, and basketball courts to encourage employees to actively participate in physical exercise. We have also established and strictly enforced a comprehensive office hygiene management system through regular disinfection, ventilation, and enhanced protective measures during flu season to ensure a clean and safe working environment.

Comprehensive Medical Assurance

We provide a free annual health examination service for employees to help them identify and prevent occupational health risks at an early stage. Emergency medical supplies are readily available in office areas to address employees' day-to-day health needs. We also offer a diverse range of medical insurance plans, as well as personal loss of income insurance for home renovation and furnishing service providers, providing essential financial support in the event of work-related accidents.

Mental and Physical Well-being Support

In 2025, we organized 85 workplace free massage sessions, serving over 3,500 employees with a 100% satisfaction rate. We have established a comprehensive mental health support framework covering both employees and their families, integrating day-to-day care services with crisis intervention to provide protection for employee mental well-being.

Fire and Food Safety

We collaborate with professional third-party institutions to conduct regular and comprehensive fire safety risk assessments, enabling the proactive identification and mitigation of potential hazards. In the area of food safety, we implement a stringent end-to-end control framework. This includes thorough reviews of supplier qualifications and food safety testing reports, supported by on-site inspections and supply chain traceability measures, to ensure the wholesomeness and safety of food products.

Beike Sports Wellness Platform

Since 2024, the Company launched the Beike Sports wellness platform, designed to enhance employees' health through a structured and engaging approach. The platform integrates features such as step challenges, running, AI-powered fitness classes, yoga, health education, meditation, and community interaction, embedding health management into employees' daily routines. As of the end of 2025, more than 60,000 employees had joined the platform, generating over 1.8 million community interactions. Employees collectively recorded more than 16.3 billion steps and over 1.56 million kilometers of running, effectively supporting the Company's preventive health management strategy.



Beike Medical Connect: One-Stop Health Management and Medical Service Platform for Beike Employees

The Company has developed Beike Medical Connect, a one-stop health management and medical service benefits platform designed to facilitate access to authoritative medical resources for employees and their families when facing severe or complex illnesses. The platform promotes a proactive approach that prioritizes prevention alongside treatment. In addition to providing critical illness medical support, we continue to improve our health management framework through initiatives such as annual health checkups for all employees, AI-based medical report interpretation, follow-up management of significant positive indicators, and chronic disease management. In 2025, we published nearly 100 health education articles, which garnered over 8.27 million views. Beike Medical Connect has connected with more than 600 nationally renowned medical experts, providing over 1,500 online and offline expert outpatient services for more than 2,000 employees and their families, arranging 355 expedited inpatient surgery arrangements and delivering 1,300 on-site patient accompaniment services.

The Company continues to strengthen employee safety awareness by providing employees with training on occupational health, fire safety, and telecom fraud prevention. In 2025, our home renovation and furnishing business advanced the safety capability development of platform-based service providers. Safety training coverage for newly contracted providers reached 100%, with training content covering safety management standards and incident response procedures to equip them with essential on-the-job safety knowledge and skills. During Safety Education Month in April, we provided active service providers with risk awareness education through case reviews and analysis of key occupational hazards, continuously reinforcing our operational safety defenses.

Employee Training and Empowerment

Beike has developed a systematic training framework that spans the entire employee career lifecycle, supporting talent pipeline development and sustainable organizational growth. We provide new employees with structured onboarding mechanisms to help them quickly transition into their roles and align with our corporate culture. In parallel, we have established a tiered leadership development pathway for employees at different levels that tailors programs to systematically enhance the core competencies and succession capabilities of each talent tier, providing strong talent support for business expansion.

Empowerment Dimensions	Training Phases	Target Groups	Core Training Courses		AI Skills Enhancement Programs	
Cultural integration	Starter on boarding	Campus recruits / Social recruits	Lu Shi Camp / New Employees Orientation Training Program	180-Day Onboarding Program	AI Essentials	AI Evangelists
Leadership and skills improvement	Foundation	Frontline employees	Beike public lectures, management public lectures, workplace skills			
	Transition	Junior managers	ELDP/DLDP Cornerstone Leadership Development Program			
	Refinement	Mid-level managers	Scientific Management Bootcamp, Mentoring Bootcamp			
	Breakthrough	Mid-level and senior managers	GLDP Business Leadership Development Program		AI Navigation Learning Program	
	Aspiration	Senior managers	Beike Advanced Study Program—Guanghua School of Management, Peking University			

Training Infrastructure: Beike Lecturer System and Online Learning Platform

To advance the professionalization of organizational training management, Beike has adopted a dual-engine approach driven by “management system upgrade” and “digital development” to build a sustainable instructor ecosystem, deepening lecturer management reform and reinforcing their role in organizational growth and knowledge transfer. We comprehensively updated the Internal Lecturer Management Policy, focusing on three key dimensions to continuously enhance the vitality and effectiveness of the instructor ecosystem:

- Certification standards: We have established a unified lecturer certification framework, requiring new lecturers to complete professional trainer programs, thereby ensuring training quality from the outset.
- Incentive mechanism: We have introduced a dual incentive model combining material and honorary rewards, along with digital functions such as lecturer credits self-tracking channel and honorary badges, promoting the long-term, stable development of the lecturer team.
- Growth path: Based on a competency model, we have developed a tiered empowerment system to systematically enhance lecturers’ teaching proficiency and professional literacy. Related online courses have attracted more than 50,000 participants to date.



Multi-Tier Training System

Talent Development for New Employees

Beike regards talent as a fundamental driver of sustainable business success and considers the systematic development of its talent pipeline a strategic priority. Accordingly, we have implemented a structured onboarding and training program for new employees, designed to accelerate cultural integration, strengthen professional skills, and support role adaptation, contributing to organizational vitality and growth.

Recognising diverse employee backgrounds, the Company offers tailored development paths and has systematically implemented the 180-Day Onboarding Program, covering the entire journey from onboarding to formal employment. The program combines online learning platforms with practical training to provide new employees with comprehensive development support. In 2025, the program covered 828 new employees nationwide, with an average online learning duration of 19.7 hours per participant.

In 2025, the 180-Day Onboarding Program covered

828

new employees nationwide

The average online learning duration was

19.7

hours per participant

To deepen the effectiveness of training, the Company has introduced a dual-mentorship mechanism for new employees, comprising Position Mentors and Culture Buddies. Position Mentors provide continuous professional guidance and holistic support in day-to-day work, while Culture Buddies facilitate experience-sharing and cultural integration through regular interactive sessions.

In terms of offline training:

- For campus hires:

  The Company developed the Lu Shi Camp, a closed-door training bootcamp. Through an intensive six-day training, the camp helps these new employees understand corporate culture, integrate into teams, master professional skills, and improve workplace capabilities, to smoothly transform from fresh graduates to Beike staff. In addition, the Company launched the Skills Tree training initiative for graduates to strengthen their professional capabilities and lay a solid foundation for long-term career development.

- For experienced hires:

  The Company developed the New Employees Orientation Training Program, focusing on cultural identity and emotional connection. Through immersive experiences and interactive workshops, the program focuses on cultural integration, business understanding, platform awareness, and team bonding, helping experienced hires quickly establish a sense of belonging and unlock their professional potential.



Through this structured training framework that integrates cultural immersion, skills enhancement, ethics and compliance training, as well as dual mentorship, the Company continuously optimizes the onboarding experience and strengthens new employee retention. This systematic talent development approach provides strong support for long-term, stable business growth.



Lu Shi Camp



New Employees Orientation Training Program

Management Talent Development

The Company has established a multi-tiered, systematic leadership development and succession planning mechanism. Based on core competency requirements for frontline employees, first-line managers, mid-level managers, and senior managers, we designed targeted leadership development programs to continuously strengthen strategic thinking, business acumen, and team leadership across all talent tiers. This mechanism aims to systematically enhance managers' strategic vision, operational capabilities, and leadership effectiveness, thereby building a strong talent pipeline of future leaders.

Excellent Leadership Development Program (ELDP)

ELDP is a cornerstone leadership development initiative targeting headquarters managers. It focuses on three core dimensions: self-management, motivating others, and task management, aimed at fostering people-oriented, diverse, and inclusive leadership with collective intelligence. The program emphasizes tiered learning and practical application through a "Practice – Empower – Review – Refine" loop, which drives leadership development and improves team performance. In addition, outstanding headquarters managers are certified through the program as internal lecturers to systematically disseminate unified management philosophies and operational methodologies to city-based functional managers, thereby enhancing alignment, collaboration, and execution across regions. As of the end of 2025, more than 7,000 managers had participated in ELDP.



ELDP

In implementing leadership development programs, we place strong emphasis on the scientific and innovative nature of training methodologies, with a focus on coaching-based mentoring and collaborative problem-solving through real-world practices. By introducing AI tools to diagnose coaching capabilities and provide targeted feedback, we have established a multidimensional support mechanism that includes one-on-one mentoring and group workshops, effectively translating learning outcomes into actionable management behaviors. In 2025, more than 360 managers achieved coaching competency standards through systematic training. Through a series of practical knowledge-sharing sessions and learning workshops, we continuously fostered the accumulation of organizational know-how and individual capability development, supporting deeper integration between organizational development and talent growth.

Diverse AI Empowerment

In response to the rapid evolution of artificial intelligence, Beike has built a systematic AI training framework to enhance employees' AI application capabilities and drive business efficiency. We offer diversified learning programs through offline knowledge-sharing sessions, online learning platforms, livestreams, and short-form videos to address the evolving development needs of employees at different levels. For instance, we launched the AI Essentials course on the Beike online learning platform to establish fundamental AI proficiency among all employees. In parallel, the AI Navigation Learning Program was introduced for mid- and senior-level managers to help them systematically understand emerging technologies and drive practical adoption of AI tools.

AI Evangelists Training Program

Beike's AI Evangelists training program adopts a "learning-practice-certification" model, supported by a development framework centered on "tasks, credits, and operations" to cultivate in-house AI Evangelists who combine AI technical understanding, application skills, and business expertise. As of the end of 2025, we had certified 246 AI Evangelists across headquarters and 38 cities, who are actively contributing to course co-development and intelligent project incubation. In 2025, we held an AI innovation Competition that attracted more than 6,000 participants, encouraging employees to independently develop AI-powered business applications to address real work challenges, significantly enhancing organizational engagement in AI adoption. Meanwhile, AI Evangelists focused on business scenarios and delivered AI knowledge and practical guidance to agents and store owners through offline training sessions, livestreams, and short videos. These efforts reached over 20,000 participants, effectively accelerating the integration of AI technologies into daily operations and driving operational efficiency.



AI Evangelists Training Program

Keeping a Harmonious Ecosystem

Beike remains committed to its mission of “Joyful living driven by technology”. Through green operations, community welfare, and low-carbon technological innovation, the Company actively builds a sustainable development ecosystem. While continuously reducing its own operational carbon footprint, Beike leverages digital technologies to empower the industry and facilitate a low-carbon transition in residential services.



Environmental Stewardship

Beike strictly complies with environmental laws and regulations, including the *Environmental Protection Law of the People's Republic of China*, ensuring that all business activities meet applicable national environmental standards and requirements. We deeply integrate green development principles across the entire business chain, covering housing transactions, home renovation and furnishing, and home rental services. By comprehensively advancing green services, green buildings, and green office practices, establishing a robust climate governance and climate risk management framework, and implementing diversified initiatives such as energy conservation and carbon reduction, resource recycling, and ecological restoration, we collaborate with all stakeholders to continuously reduce environmental impacts and promote the green transformation across the value chain.

Green Services

We are advancing the integration of digitalization practices with green development principles, exploring opportunities for green transformation across three core business areas – housing transactions, home renovation and furnishing, and home rental services. Through technological innovation and process optimization, we reduce resource consumption and environmental impacts throughout the service lifecycle, delivering greener and more efficient service experiences while working together with customers and partners toward a more sustainable future.

We have implemented digital and paperless processes across office operations as well as the core procedures of our business. For housing transaction services, key procedures – including contract signing, property appraisal, loan issuance, property handover, and fund escrow – have been fully conducted online, effectively reducing paper consumption and commuting-related carbon emissions. In office operations, we advanced the development of a digital electronic invoice system in 2025, enabling intelligent invoice issuance and further reducing paper procurement. In 2025, the Company's various paperless service initiatives saved more than 350 million sheets of paper and reduced carbon emissions by approximately 3,000 tonnes.

Housing Transaction Services

VR technology

We drive the green transformation of services through technological innovation. By leveraging self-developed VR capture hardware and software integrated with AI technologies, we transform traditional offline property viewing into an efficient and transparent online experience. Services such as VR-based property viewing and VR-guided viewing enable customers to obtain clear, comprehensive, and authentic property information, while significantly improving property viewing efficiency for both agents and customers, and reducing carbon emissions generated by offline commuting. As of 2025, VR-based property viewings accumulated over 15.54 billion visits, with the related functions collectively reducing more than 28 million tonnes of carbon emissions.

Green building label

We systematically promote green building concepts. On the Beike App, we have added an exclusive "Green Building" label for all new home projects that have obtained two-star or three-star certification under the Assessment Standard for Green Building (GB/T 50378-2019), enabling homebuyers to identify safer, healthier, and lower-carbon living options. As of 2025, the Beike App achieved 100% coverage of the Green Building label for all eligible two-star and three-star certified new home projects on sale across cities nationwide.

Home Renovation and Furnishing Services

We embed green principles throughout the entire process of home renovation and furnishing services. Through systematic initiatives such as green supply chain management, low-carbon logistics, and innovations in construction techniques, we promote the sustainable development of the industry. The Company strictly controls the environmental quality of building materials at the source and continuously optimizes resource utilization efficiency and environmental performance across warehousing, distribution, and construction processes. In addition, we respond to national initiatives by promoting green consumption through programs such as trade-in campaigns, creating healthy and low-carbon living environments for customers while encouraging the entire value chain to jointly fulfill environmental responsibilities.

Material Selection Process

To build a healthy and sustainable industry ecosystem, Beike integrates environmental management throughout the entire supply chain. We prioritize working with suppliers that demonstrate strong environmental performance, embedding green procurement principles into the partner selection process across all product categories. For building material selection, we have established a centralized procurement mechanism for high-quality, environmentally friendly materials, preventing the use of harmful materials at the source and mitigating potential negative impacts on human health and the environment.

Our supplier evaluation system covers factory environmental management system certifications (such as ISO 14001), environmental target reviews, and relevant qualification assessments. We grant additional qualification scores to suppliers equipped with independent CNAS[1] -certified laboratories, focusing on verifying the actual operation of their equipment and testing capabilities to ensure accurate assessment of key environmental and physical performance indicators, such as formaldehyde emission levels and compressive strength. On this basis, we conduct regular on-site inspections, elevate environmental performance as a key evaluation dimension, and progressively extend this assessment framework to more cooperation scenarios, thereby continuously strengthening the closed-loop green supply chain management. Our supplier sustainability management initiatives include:

In the procurement of timber and flooring, we strictly enforce formaldehyde emission limits by requiring all products to meet the highest environmental grade, ENF, under GB/T 39600-2021 Formaldehyde Emission Grading for Wood-based Panel and Finishing Products, supported by testing reports. For newly procured customized wardrobes, we apply ENF-grade or F4-star environmental standards to ensure that all selected panels are healthy and environmentally friendly.

In paint procurement, we fully implement relevant national standards such as GB 18582-2020 Limit of Harmful Substances of Architectural Wall Coatings. On that basis, we apply more stringent internal thresholds for key indicators such as formaldehyde and Total Volatile Organic Compounds (TVOCs).

Product Packaging Process

We continue to deepen collaboration with home furnishing manufacturers through a delivered with original package model, enabling integrated management of furniture materials and logistics packaging. This reduces secondary packaging at the source and effectively lowers packaging material consumption. In addition, we have established a dedicated packaging recycling zone within our warehousing system to systematically sort, collect, and reuse recyclable packaging generated during product inbound and outbound processes. This approach embeds circular economy principles across the entire operational process and encourages upstream and downstream supply chain partners to jointly practice green packaging responsibilities.

1 CNAS, China National Accreditation Service for Conformity Assessment.

Warehousing Planning Process

Through systematically optimizing the layout of our warehousing network and advancing intelligent upgrades, we enhance logistics efficiency while reducing environmental impact. In warehousing planning, we comprehensively consider factors such as warehouse locations, delivery radius, and project timelines. Leveraging an intelligent material distribution system, we monitor warehouse utilization and product turnover in real time to improve warehousing operational efficiency. Additionally, we introduce Personal Digital Assistant (PDA) devices to our warehouse operations, promoting the digitalization and paperless handling of processes such as material inbound, outbound, and approval procedures. This not only improves operational accuracy and response speed but also reduces paper consumables and management costs, driving warehouse operations toward a more intelligent and lower-carbon development path.

Logistics and Transportation Process

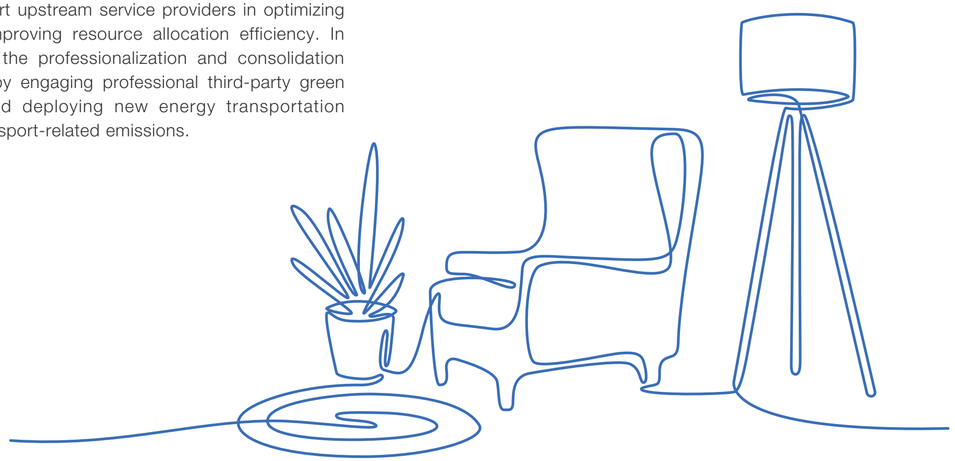
We continue to deepen the low-carbon transition of logistics and strengthen supply chain collaboration. Through model innovation and technological empowerment, we build an efficient and green fulfillment network. Initiatives such as nationwide factory-to-home direct delivery for customized products form part of our strategy to explore an end-to-end delivery model connecting factories directly to customers' homes, thereby improving delivery efficiency and minimizing intermediate transport emissions. For scenarios where direct delivery is not feasible, we focus on certain home renovation categories that have not yet entered our warehouses, and upgrade the digital intelligent scheduling capabilities within the Beike system to support upstream service providers in optimizing delivery routes and improving resource allocation efficiency. In addition, we promote the professionalization and consolidation of delivery resources by engaging professional third-party green logistics providers and deploying new energy transportation capacity to reduce transport-related emissions.

On-Site Construction Process

In 2025, we fully implemented the "Back to Basics" Craftsmanship Optimization Initiative. Guided by the principle of "restoring core construction practices", the initiative streamlined 14 key processes through integrated innovation across methodology, technology, and execution, helping home renovation practices return to their fundamentals while driving a green transformation. While ensuring construction quality and residential safety, it reduces unnecessary material use within relevant regulations and has established a closed-loop management mechanism to ensure the implementation and optimization of green construction practices, reducing material consumption, waste generation, and construction-related carbon emissions at the source. During the year, the initiative covered more than 17,000 households and reduced over 1,000 tonnes of carbon emissions.

"Kitchen and Bathroom Upgrade" and "Appliance Trade-In" Campaigns

We actively respond to national policies promoting consumption and green development. Through our home renovation and furnishing business of Shengdu, we continue to participate in and promote the "Kitchen and Bathroom Upgrade" and "Appliance Trade-In" campaigns nationwide, encouraging consumers to replace outdated, high-energy-consuming products with energy-efficient and environmentally friendly solutions, thereby reducing household resource consumption and environmental impacts. In 2025, the campaigns covered 35 cities, helping more households conveniently achieve green upgrades in their homes.



Home Rental Services

We are committed to building a green and intelligent living ecosystem in the home rental sector. Through institutional guidelines and community-based incentives, we encourage tenants to actively participate and drive low-carbon transformation in operational practices. To raise tenants' environmental awareness and foster a shared commitment between Beike and tenants regarding the creation of a greener, low-carbon living environment, we introduced the Sustainable Apartment Agreement, which includes multiple practical environmental initiatives such as energy and water conservation, waste sorting and recycling, and green commuting. As an appendix to the standard tenancy contract, the Sustainable Apartment Agreement guides tenants to actively engage in environmental practices and jointly create a green, energy-efficient, and low-carbon living environment. Since September 2024, we have been signing the Sustainable Apartment Agreement with new tenants to actively promote green lifestyles.

In 2025, leveraging our self-operated apartments as the platform, we launched the Apartment Electricity-Saving Ranking Challenge in nine self-operated apartments across six cities. Through incentives such as tenant electricity consumption rankings, walking outdoors for the electricity-saving charity activity, and on-site knowledge quizzes, we guided tenants to adopt low-carbon electricity usage habits. As of December 2025, the program had covered 100% of the cities with Beike self-operated apartments, engaging over 4,000 tenants in total. Incentives exceeding RMB 45,000 were awarded to 360 low-carbon tenants, fostering a highly engaged low-carbon community ecosystem and establishing a benchmark for sustainable practices in rental living scenarios.



The Apartment Electricity-Saving Ranking Challenge



The AIoT Smart Apartment Intelligent Solution

To systematically enhance the energy efficiency and operational management of Beike apartments, we launched the AIoT Smart Apartment Intelligent Solution for operators. The solution integrates IoT devices, a SaaS platform, and AI models, enabling real-time energy consumption monitoring and anomaly alerts, upgrading the management approach from reactive response to proactive intervention. It not only effectively reduces hidden energy losses such as energy waste during vacancy periods but also significantly improves operational efficiency through digital functions such as remote meter reading and automated billing. As of the end of 2025, the solution had digitally managed more than 11,000 units, serving approximately 16,000 users with intelligent energy management solutions and supporting the high-quality development of Beike's home rental services toward greener and smarter operations.

Green Building

We continue to explore the potential of green buildings across our diversified business models, embedding the principles of resource efficiency, environmental protection, and healthy, livable design throughout the entire lifecycle of our offices and stores – from planning, construction, and daily operations to maintenance and eventual demolition. In the development of all building projects, we actively adopt national and international green building standards to reduce life-cycle environmental impacts of projects and improve resource utilization efficiency.

We uphold our commitment to avoiding greenfield development. We refrain from developing projects in national nature reserves, farmland, green spaces, or ecologically sensitive areas. Prior to project development, we assess key environmental factors, including wastewater, waste gas, solid waste, noise, and ecological impacts, and proactively implement measures to minimize adverse effects. Beike actively conducts environmental impact assessments for all projects, which must comply with the requirements set out in the environmental impact assessment (EIA) reports. Beike is currently not engaged in any projects involving greenfield development.

Expanding the Green Office Space

We systematically embed green building concepts across the full lifecycle of office space planning, construction, and operation. From ecological considerations at the planning stage and environmental management during construction to continuous improvements in operational energy efficiency, we comprehensively implement low-carbon development requirements and create environmentally responsible, efficient, and healthy workplaces.

Huaqiao Academy

As a benchmark project for green office practices, Phase I of Beike Huaqiao Academy obtained a two-star Green Building Label certification. In 2025, we completed the main construction of Phase II, achieving a reduction of more than 33% in annual building carbon emission intensity compared with current energy-saving design standards. We deployed intelligent systems, including IoT-based sensor lighting, variable-frequency water supply control, and zoned heating pipeline networks to enable precise, demand-based energy supply. These technical upgrades resulted in annual electricity savings of 18,600 kWh and a reduction of 43.37 tonnes of carbon emissions. We have now completed the photovoltaic project at Huaqiao Academy, which will be put into operation in 2026.



Shengdu Industrial Park



We partnered with an external photovoltaic power generation company to install a rooftop photovoltaic power generation system at the Shengdu Home Renovation Industrial Park in Jinhua, Zhejiang Province. The project officially commenced operations in 2022. We continue to expand the installation area of photovoltaic panels and optimize related equipment, gradually increasing the scale of clean energy application and improving power generation efficiency. In 2025, the industrial park used more than 2,000 MWh of photovoltaic electricity.

Creating Green Stores

Stores serve as an important platform for us to practice green operations and connect communities with sustainable lifestyles. In 2025, through standardized construction, intelligent management, and resource recycling initiatives, we continuously enhanced resource utilization efficiency and environmental management performance at stores. Together with employees, customers, and partners, we collaboratively created low-carbon and environmentally responsible offline service environments.

Green Store Standard

In 2023, the Beijing Lianjia Alfa Community Store achieved LEED Gold Certification for its outstanding performance in resource conservation and environmental management at the store level. In 2025, we continued to implement the green store standard and expanded its application to housing transaction contract signing centers. Based on the international LEED green building assessment framework, we carried out standardized management of store renovation and operations across areas, including green building materials, material recycling, high-efficiency equipment, intelligent electricity use, indoor environmental quality, waste management, and community engagement. This year, 100% of newly built and renovated direct-operated Lianjia stores following the latest store standards met the Lianjia Green Store Standard. Moving forward, we will conduct evaluations of Lianjia stores based on this standard and plan to complete assessments of all new and renovated Lianjia stores by 2030 to further strengthen environmental management performance at the store level.

Store Asset Reuse

To deeply implement circular economy principles and embed them throughout the store asset management process, we established standardized procedures for asset recovery and reuse. When a Beijing Lianjia store ceases operations, we conduct a systematic evaluation of assets, including computers, network devices, furniture, and air conditioners. Considering each asset's performance, condition, and remaining service life, assets are classified for warehousing and reuse or compliant disposal. All reusable assets are recorded in a dedicated inventory for centralized management. For new store fit-outs and ongoing operations, we prioritize the allocation of available resources in the warehouse to maximize asset utilization efficiency. In 2025, more than 4,000 items were reused through this system, effectively reducing the demand for new purchases and waste generation, lowering operational costs while significantly cutting resource consumption.

Smart Store Devices

We continuously enhance store operational energy efficiency and refine environmental management through the large-scale application of intelligent technologies. Currently, the intelligent store monitoring and control system has been widely implemented, enabling scheduled and remote control of electrical equipment at stores while providing real-time monitoring of energy consumption data and equipment operating status. As of the end of 2025, the system had been deployed nationwide, covering 92% of cities with Lianjia stores, and laying a solid foundation for the low-carbon and intelligent transformation of store operations.



Store Lightbox Upgrade

We continue to promote the integration and implementation of green procurement and technological innovation. In 2025, we introduced high-transmittance materials and optimized light strips and installation processes to upgrade Lianjia store lightboxes. While maintaining the unity of brand visual identity, this initiative also achieved effective emission reductions. To date, the project has been implemented in 129 Lianjia stores across nine cities, with estimated energy consumption reductions of 35%. Looking forward, we will explore greener and resource-saving scenarios at stores and extend green initiatives to Beike co-branded stores.

Green Office

We consistently uphold green and low-carbon development principles. By focusing on resource use and management, waste recycling, and the promotion of sustainability awareness, we systematically advance sustainable operations and continue to strengthen the foundation for the Company's long-term green development through refined management and diversified practices.

Resource Utilization and Management

Digital Carbon Management

In 2025, we further advanced the digitalization of carbon management by launching an integrated carbon management system. The system integrates core operational data such as electricity and water consumption, business travel mileage, and newly purchased assets, the online penetration rate has reached 95%, and will gradually integrate carbon footprint data from suppliers, forming a comprehensive digital management framework for greenhouse gas (GHG) emissions. It features core functions such as standardized emission sources management, activity data input, and automatic system-based accounting, fully supporting the Company's annual calculation needs for Scope 1, 2, and 3 GHG emissions.



Green Data Center Leasing

We prioritize partnerships with green data center suppliers and support the green transition of leased data centers through measures such as the purchase of green electricity certificates. To date, more than 83% of leased data centers have participated in green electricity consumption. During the year, green electricity consumption across our leased data centers exceeded 16,240,000 kWh.



Office Resource Management

Guided by green, low-carbon, and healthy workplace principles, we continue to strengthen resource-efficient management across office premises. We integrate these principles throughout the entire cycle of space planning, fit-out configuration, and daily operations, steadily advancing the green transformation of office environments. In newly developed office areas, we strictly implement the use of eco-friendly materials and recycling strategies. Idle office supplies are subject to a full-process circular approach covering collection, cleaning, disinfection, and warehousing. In addition, office areas implement energy-saving measures such as intelligent lighting and scheduled power control, while strengthening the inspection and maintenance of water-use equipment and focusing on the management of centralized water-use areas, contributing to reducing overall resource consumption. Meanwhile, through energy consumption data analysis and dedicated equipment inspections, we ensure the effective implementation of green operational requirements and the delivery of measurable outcomes.

Green and Resource-Efficient Cafeterias

We continue to deepen our green operation practices by developing a standardized and replicable green management model for cafeterias. The staff cafeteria at our Beijing headquarters has established a systematic food waste management framework and was recognized as a "Resource-Efficient Cafeteria" by the China Cuisine Association in 2025. By implementing measures such as smaller dishes, the "Clean Plate Rewards" initiative, and taste feedback mechanisms, it has effectively reduced food waste. Meanwhile, the staff cafeteria in the office building newly commissioned in 2025 carried out a full electrification upgrade, replacing conventional natural gas with electricity, thereby mitigating fire safety risks at the source and delivering significant emission reductions.

Waste Management and Circular Economy

In terms of waste management, Beike strictly adheres to waste classification principles. Hazardous waste such as used light tubes, toner cartridges, and ink cartridges is regularly collected and handled by qualified partners. Used light tubes are collected by the administrative department and then handed over to the property management for disposal, while toner cartridges, ink cartridges, and end-of-life computers are uniformly collected and disposed of by the IT Operations and Maintenance Department and designated recycling suppliers, respectively. For non-hazardous waste, office areas are equipped with various classified trash bins. After being sorted by the cleaning staff, the waste is separately packed by category in enclosed waste rooms and then uniformly transported by waste removal organizations. Additionally, we promote the reuse of office paper by stapling recycled paper into draft notebooks for employees' use, embedding circular resource principles into daily operations, and reducing office paper consumption.

Green Activities and Advocacy

Each year, we actively organize various environmental protection activities and encourage all employees to participate. Through a combination of online and offline methods, we enhance employees' awareness of low-carbon practices and advocate resource reuse through biodiversity conservation initiatives and recycling and transformation activities.

World Environment Day Themed Activities

On World Environment Day 2025, we organized an employee environmental awareness activity under the theme "Green Carnival in Circular Consumption Season", attracting more than 500 participants. The activities, centered on the four key dimensions of "Clothing, Food, Housing, and Transportation", featured engaging interactive games such as clothing sorting, food carbon footprint ring toss, and power-generating stationary bikes. The event also showcased the recycling process of plastic water bottles and various recycled products. In addition, we organized a second-hand market, through which more than 120 idle items were traded. The event venue was constructed using recyclable cardboard material, and all cardboard materials were professionally recycled after the event, embedding sustainability considerations throughout the entire process of event planning, execution, and post-event management.



World Environment Day Themed Activities

Blue Ocean Campaign

Mangroves are known as the Coastal Guardians for their irreplaceable ecological role in purifying seawater, mitigating winds and waves, and maintaining marine biodiversity. In 2020, Beike launched the Blue Ocean Campaign, focusing on mangrove ecological restoration and long-term protection of coastal ecosystem. During project implementation, we engaged local fishermen in the work and paid wages to boost local employment. As of the end of 2025, in partnership with professional institutions, we had restored a total of 137.39 mu of mangroves and planted approximately 308,800 mangrove trees across multiple locations, including Zhangzhou, Ningde, Xiapu in Fujian Province, as well as Zhanjiang in Guangdong Province, rebuilding suitable habitats for shellfish and other marine species. To date, through public environmental education initiatives, the project has benefited more than 43,000 nearby residents, achieving synergy between ecological protection and community development.



Blue Ocean Campaign

Environmental Management Targets

Based on our past environmental performance and the characteristics of our office operations, we have formulated a series of environmental targets to better advance our green development strategy. The targets and our annual progress are as follows:

Environmental Targets	Progress in 2025
By the end of 2027, the smart control system will be implemented across all cities with Lianjia stores.	As of the end of 2025, the smart control system had covered 92% of cities with Lianjia stores.
By the end of 2030, we will reduce the water consumption per square meter of Beike's headquarters, Huaqiao Academy, Beijing Lianjia, and Shanghai Lianjia by 5% compared with 2024 levels.	In progress
From 2023, we will organize annual environmental protection-related activities covering all employees.	In 2025, we promoted low-carbon knowledge among all employees and advocated environmental protection through activities such as biodiversity conservation initiatives and the production of recyclable promotional items.

Climate Change

We regard climate change response as a core pillar of our sustainable development strategy. We proactively identify and systematically assess the potential impacts of climate-related risks and opportunities on our business, and remain committed to working with all stakeholders to advance the sustainable development of society and the environment, while actively addressing and mitigating climate-related challenges. This year, in alignment with the framework recommended by the Task Force on Climate-related Financial Disclosures (TCFD), we conducted comprehensive assessments and analyses of climate-related risks and opportunities, taking financial impacts into consideration to further clarify the material impacts of climate change on our business operations.

Climate Governance

To systematically enhance climate governance capabilities, we have incorporated the identification, assessment, and management of climate risks into our comprehensive risk management framework. As the highest decision-making body for risk management, the Board of Directors ensures that climate considerations are embedded throughout our operations.

The Board of Directors of Beike has authorized the Corporate Governance Committee to assume the ultimate responsibility for the Company's ESG issues, including climate change, and to oversee and provide strategic guidance on related risks. The Corporate Governance Committee conducts regular annual reviews of ESG-related progress, including climate-related matters, and reports periodically to the Board of Directors. The Board of Directors receives at least one dedicated ESG and climate training session annually to ensure that it possesses sufficient oversight and decision-making capabilities, deepens its understanding of climate-related risks and opportunities and their potential operational and financial impacts, and effectively oversees the formulation and implementation of relevant response strategies. It also prudently assesses and defines the level of climate risk the Company can tolerate when making major transaction decisions.

Beike's ESG Executive Management Team is responsible for the daily management and execution of climate-related matters. On an annual basis, the team systematically identifies, reviews, and evaluates climate-related risks and opportunities, formulates and implements targeted climate risk response plans, and continuously monitors progress toward climate-related targets, making dynamic adjustments as needed. To ensure the effective implementation of climate action measures, the ESG Executive Management Team coordinates with relevant departments to promote the deep integration of climate governance into business operations. In addition, the Company regularly invites external experts to provide specialized training to the ESG Executive Management Team, the Finance Department and other relevant departments. The training focuses on the financial impacts of climate change and disclosure requirements, enhancing the executive team's understanding of climate-related financial risks and strengthening its ability to integrate climate information into financial disclosures.

Climate Strategy

We actively advance our carbon neutrality target and roadmap, closely tracking global climate governance trends, and proactively assessing evolving domestic and international policy requirements. Based on climate scenario analysis, we identify potential impacts, scientifically evaluate the climate-related risks and opportunities, and integrate climate considerations into our business strategy and decision-making processes. We continue to enhance the resilience of both the Company and its value chain partners, and steadily promote the green development of the industry.

Aligned with the Company's strategic objectives, business operations, and value chain impacts, we continuously optimize our mechanisms for identifying climate-related risks and opportunities. We conduct in-depth analyses of the material risks and potential opportunities arising from climate change and the transition to a low-carbon economy, and assess their potential impacts on our financial position.

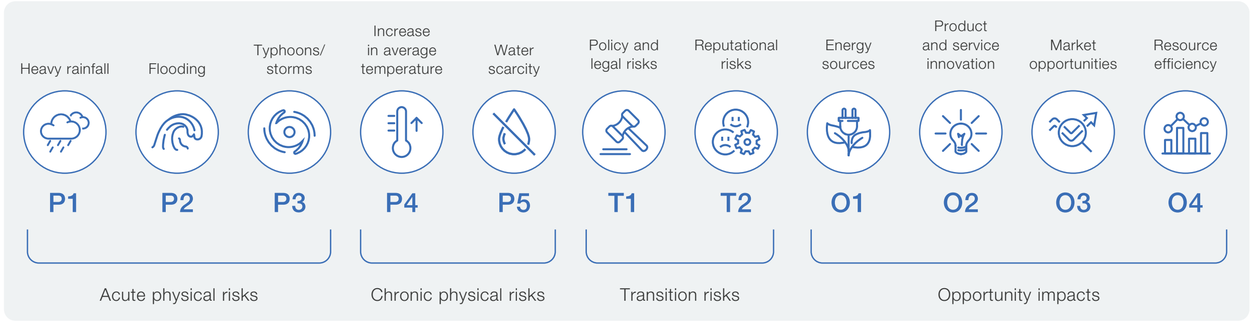
Identification and Assessment Process for Climate-related Risks and Opportunities

We conduct systematic identification and assessment of climate-related risks and opportunities, establish a comprehensive inventory, and prioritize material issues accordingly. For physical risks, we leverage climate hazard models to assess the geographical impacts of extreme weather events and long-term climate trends, conduct regional exposure scoring in combination with asset conditions, and quantify associated financial impacts. The assessment covers the majority of cities where Beike's core businesses operate. For transition risks, we analyze risks and opportunities arising from policy, technology, and market changes, taking into account industry characteristics and applying relevant assessment tools. Based on the assessment results, we evaluate the financial impacts of key climate issues, formulate and implement targeted response strategies, and continuously enhance the Company's climate resilience and sustainable development capabilities.

Establishing the Risk and Opportunity Inventory

During the reporting period, we identified and screened climate-related risks and opportunities by integrating insights from our business model, value chain, industry practices, and stakeholder engagement. We clarified their distribution across our operations and value chain, established a risk and opportunity inventory, and implemented ongoing monitoring and management.

Through interviews with business departments and experts, we identified 11 categories of climate-related risks and opportunities relevant to Beike, including five acute and chronic physical risks, two transition risks, and four climate-related opportunities.



Identified Risks and Opportunities

Prioritization of Risks and Opportunities

Based on the list of climate-related risks and opportunities, we prioritize each item by assessing two dimensions: the likelihood of occurrence and the degree of impact on the Company's business and value chain.

Among climate-related risks, acute physical risks may generate potential impacts on the Company's day-to-day operations. Specifically, both the frequency and intensity of extreme precipitation have been on an upward trend, leading to a relatively high likelihood of heavy rainfall. In key cities where the Company operates, heavy rainfall may cause property damage or temporary business interruption to stores and office premises. Nevertheless, the magnitude of such impacts is limited and does not pose material adverse effects on the Group's overall operations. Typhoons and storms may exert intermittent impacts on operational facilities in localized areas; however, the overall risk level is relatively low given their restricted geographic scope and low occurrence frequency. The likelihood of flooding is low, as major cities where the Company has focused its layout generally feature complete drainage infrastructure and robust flood control and disaster response capacities, resulting in limited impacts from flood events.

In respect of chronic physical risks, increase in average temperature and water scarcity manifest as long-term, gradual trends and have not imposed any observable material adverse impacts on the Company's operations at the current stage. In the long run, they may exert indirect and slow-onset influences on the Company's business footprint and operating environment through factors such as urban livability and regional market vibrancy, with the overall impact remaining manageable.

With regard to transition risks, as climate-related regulatory frameworks continue to evolve and improve, policy and legal risks are highly predictable. Corresponding impacts are primarily transmitted through channels including more stringent information disclosure requirements, enhanced compliance management, and gradually growing investment in low-carbon operations, which may lead to a certain increase in operating expenses. Such risks are nonetheless sufficiently predictable and manageable overall. Reputational risk is closely associated with the Company's progress in climate actions and the transparency of its climate-related disclosures. Should external stakeholder expectations continue to escalate while the Company's response measures or information disclosure fail to keep pace sufficiently, it may trigger prudent assessments among certain stakeholders, thereby exerting certain impacts on the Company's brand reputation and market credibility.

Likelihood of occurrence				
	High		Heavy rainfall P1 Policy and legal risks T1 Reputational risk T2	
	Medium		Typhoons/storms P3	
	Low	Water scarcity P5	Flooding P2 Increase in average temperature P4	
		Low	Medium	High
			Degree of impact	

Climate-related Risk Priority Matrix

Likelihood of occurrence				
	High			Product and service innovation O2 Market opportunities O3
	Medium		Energy sources O1 Resource efficiency O4	
	Low			
		Low	Medium	High
			Degree of impact	

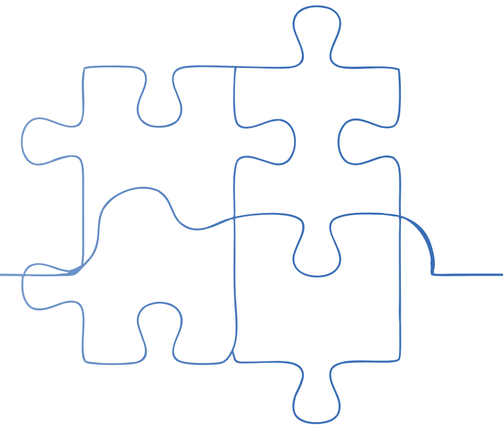
Climate-related Opportunity Priority Matrix

Regarding climate-related opportunities, product and service innovation, as well as market opportunities, are both positioned in the high-probability, high-impact area.

On the one hand, the Company continues to develop and promote technological innovation products, such as VR property viewing, intelligent hardware-based visualized management, and BIM-based home renovation modeling systems, which significantly enhance customer experience and satisfaction across the full transaction lifecycle, thereby strengthening brand recognition and user retention and providing strong support for business growth.

On the other hand, the Company integrates green concepts into business scenarios through approaches such as green building labels and Back to Basics green home renovation program, aligning with the market trend of green transition and exerts a direct and positive effect on operating revenue.

Opportunities related to energy sourcing and resource efficiency are positioned in the medium-probability, medium-impact area. The Company continues to advance refined resource and energy management across store and office scenarios, including the deployment of intelligent energy monitoring systems for stores to enable dynamic monitoring and optimization of energy use. In addition, resource allocation efficiency is enhanced through optimized logistics and transportation routes. These measures improve energy efficiency while reducing operating costs and carbon emissions. Furthermore, the Company is actively exploring the application of renewable energy such as photovoltaics to progressively optimize its energy structure.



Risk and Opportunity Assessment and Response Measures

Type		Impacts	Countermeasures
Physical risks	Upstream	Extreme weather events such as heavy rainfall and typhoons/storms, as well as the secondary hazards they trigger, may increase costs or cause supply shortages among the Company's upstream home renovation suppliers, leading to higher procurement costs or potential supply disruptions. (P1, P2, P3)	Supply chain risk management: We maintain alternative suppliers for raw materials that are susceptible to extreme weather conditions to ensure rapid allocation of resources in the event of supply disruption, thereby ensuring a continuous and stable supply chain.
		With rising global temperatures and potential water scarcity or drought in certain regions, energy and water consumption for cooling and heat dissipation in leased data centers may increase, potentially driving up the Company's data center leasing costs. (P4, P5)	Exploring low-carbon data center leasing: We evaluate the clean energy usage in new data centers and suppliers' carbon neutrality pathways. Aligning with business needs, we actively explore opportunities to lease low-carbon and zero-carbon data centers. For details, please refer to the "Green Office" section under "Keeping a Harmonious Ecosystem". Optimizing hardware and energy management: We prioritize hardware products with low energy consumption and high per-unit storage density. We conduct regular assessments of the energy usage of equipment rooms and racks in existing leased data centers to promptly identify electricity waste.
	Beike's own operation	Extreme weather may undermine the stability of our business operations, for instance, by forcing temporary store closures or reducing operating hours. (P1, P2, P3)	Establishing an emergency response mechanism for extreme weather across all stores nationwide: We have developed full-process standardized response procedures that cover pre-event, during-event, and post-event stages. For instance, during flood season, we issue flood prevention operational guidelines, designate emergency contacts and establish repair channels to minimize business interruption risks.
		Extreme weather may damage facilities and assets including stores, warehouses, office premises, resulting in additional repair and maintenance costs. (P1, P2, P3)	Identifying and protecting high-risk stores: We precisely identify high-risk stores and equip them with emergency supplies. Annual inspections and maintenance are completed in April, and comprehensive re-inspections are conducted each October to fortify the safety defense line for operations. Optimizing site selection and construction standards: When selecting locations for owned and rental facilities such as offices, warehouses, apartments, and the Huaqiao Academy, we proactively avoid low-lying areas, regions with high geological disaster risks and harsh climatic zones to enhance resilience to extreme weather events such as heavy rainfall. Low-temperature protection for warehouse products: For warehouses located in northern cities where winter temperatures fall below zero, the Company procures insulation materials (e.g., thermal blankets) to cover and protect storage areas. This is to prevent water-based construction coatings (including wall sealers, floor sealers, latex paint, and other surface treatment materials) from freezing, which may cause changes in physical properties, performance degradation, or material deterioration.
		Extreme weather may elevate safety risks for agents and employees in their daily work. (P1, P2, P3)	Enhancing weather alerts and employee safety measures: We closely monitor weather warnings and issue real-time internal notifications. In cases of severe weather, we implement remote work policies to safeguard the safety of employees and service providers. In line with meteorological disaster warning regulations, we identify weather-related hazards that may affect operations, establish dedicated operational safety protocols, and implement a tiered warning and emergency response mechanism to reduce casualties and property losses caused by extreme weather. Emergency management training: We have formulated the Lianjia Store Management Measures for Responding to Extreme Weather, and organized dedicated training for city management teams and store managers. In 2025, the training coverage rate reached 100%.
		Rising sea levels may trigger flooding and storm surges, which may potentially affect our stores and offices in coastal cities and cause facility damage. (P2, P4)	Flood prevention for coastal stores: We equip stores in coastal cities with flood prevention materials such as water barriers and sandbags, and establish standardized emergency response procedures tailored to specific disasters to mitigate the potential damage to our store facilities and ensure the safety of personnel in the event of floods, storm surges, or other disasters. Ecological restoration public welfare initiative: We carry out the Blue Ocean Campaign - a public welfare tree-planting initiative, engaging users and employees to participate in planting mangroves in coastal areas to support the restoration of coastal ecosystems. For details, please refer to the "Green Activities and Advocacy" section under "Keeping a Harmonious Ecosystem".

Type		Impacts	Countermeasures
Physical risks	Downstream	Extreme weather conditions may increase the transportation difficulties for our partners. (P1, P2, P3)	Digitalized logistics management: We utilize an online logistics management system to digitally manage our delivery routes. Based on weather forecasts, the system optimizes distribution routes and reminds drivers to avoid road sections in adverse weather, thereby reducing delivery delay risks. Transport safeguard measures: For transport routes susceptible to extreme weather, we conduct comprehensive pre-transport vehicle checks to ensure cargo holds remain dry and leak-free. During transportation, we ensure the goods are well sealed and cover them with waterproof cloth as needed to safeguard the safety of commodity transportation.
Transition risks	Upstream	In response to policy requirements such as restrictions on the use of gasoline and diesel trucks, the proportion of new energy vehicles used for the delivery of home renovation materials needs to be increased to reduce the impact of regional restrictions on logistics and transportation, and avoid potential compliance costs. (T1)	Managing carbon emissions in logistics and transportation: We prioritize partnerships with suppliers that operate a high proportion of new energy vehicles and whose carbon neutrality goals align with Beike's, thereby strengthening carbon emissions management across logistics and transportation. For details, please refer to the "Home Renovation and Furnishing Services" section under "Keeping a Harmonious Ecosystem".
	Beike's own operation	China has built a multi-policy framework centered on the carbon peaking and carbon neutrality strategy, clarified carbon emission control strategies for key emission industries and enterprises, and continuously advanced the establishment of a national carbon emissions trading market. Beijing Lianjia has been designated as a key carbon emission auditing entity. Failure to establish effective climate data management capabilities and comprehensive information disclosure mechanisms may result in compliance risks. (T1)	Policy interpretation and compliance analysis: We promptly track and interpret national and local climate change-related policy requirements in the provinces and cities where we operate, organize internal assessment of key policies with potential compliance risks, and perform forward-looking compliance analysis.
		As China strengthens climate-related disclosure requirements, failure to timely disclose climate strategies, emission reduction pathways, or green service initiatives may result in negative perceptions from investors, media, and the public. (T2)	Carbon accounting and data management: We conduct annual carbon accounting across all business lines, establish a carbon emissions data dashboard, standardize data reporting processes, and continuously enhance the capability of carbon emission data control. For details, please refer to the "Green Office" section under "Keeping a Harmonious Ecosystem".
Opportunities	Beike's own operation	Through optimizing the energy mix and advancing green operations, we directly reduce the operating costs in the medium to long term and, to a certain extent, reduce GHG emissions. (O1, O4)	Clean energy application: We apply clean energy and increase the proportion of renewable energy utilization. For details, please refer to the "Green Building" section under "Keeping a Harmonious Ecosystem". Store energy consumption management: We deploy intelligent monitoring systems to track the real-time energy usage and operating status of electrical equipment across our stores. Through scheduled controls, we reduce energy waste and enable data-driven, refined energy management and reporting. For details, please refer to the "Creating Green Stores" section under "Keeping a Harmonious Ecosystem". Energy-efficient lightbox upgrades: We promote energy-saving upgrades for lightboxes in certain stores by introducing high-transmittance materials, and optimizing light strips and installation processes, thereby improving energy efficiency and reducing power consumption. For details, please refer to the "Creating Green Stores" section under "Keeping a Harmonious Ecosystem". Digitalized logistics management: We optimize logistics routes through digitalized scheduling, enhancing transportation efficiency while reducing associated carbon emissions. For details, please refer to the "Home Renovation and Furnishing Services" section under "Keeping a Harmonious Ecosystem".
		Through the application of digital technology, we provide users with green and low-carbon solutions for housing transaction services and residential-related services, contributing to the standardization and digitalization of the service industry. (O2)	Innovating in green products and services: We promote green initiatives such as VR property viewing, paperless contract signing, trade-in programs, the Sustainable Apartment Agreement, low-carbon logistics, and environmentally friendly home renovation. By embedding green principles into our core business operations, we reduce customers' travel-related carbon emissions and paper usage while maintaining high standards of product quality and service delivery, and encourage the adoption of low-carbon lifestyles. For details, please refer to the "Green Services" section under "Keeping a Harmonious Ecosystem".
		By actively participating in public welfare activities, we contribute to advancing sustainable social development while further strengthening the Company's social image and reputation. (O3)	Advocating green communities: In daily operations, we actively promote low-carbon awareness among community residents and initiate green campaigns. Through incentive mechanisms and regular engagement activities, we encourage stakeholders to participate in carbon reduction practices. For details, please refer to the "Green Activities and Advocacy" section under "Keeping a Harmonious Ecosystem".

Financial Impact Analysis

Existing Financial Impacts

To comprehensively assess and proactively respond to the challenges and opportunities arising from climate change, during the reporting period, we systematically conducted climate-related risk identification and financial impact analysis, with a particular focus on evaluating potential impacts on asset values and cost structures. On this basis, we continued to strengthen flood prevention measures across our store network and enhance our emergency management framework under key physical risk scenarios. These efforts are aimed at safeguarding operational continuity, enhancing asset resilience, and strengthening the Company's overall climate resilience. In 2025, the potential asset impairment losses attributable to extreme weather events such as heavy rainfall and typhoons/storms, together with incremental operating expenses related to the procurement of emergency supplies, amounted to approximately RMB 200,000 in total.

Expected Financial Impacts

Climate Scenario Analysis

In alignment with the disclosure methodology and recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), we adopt a scenario analysis framework to evaluate the potential financial implications of key climate-related risks and opportunities. Our analysis considers key dimensions, including the likelihood of occurrence, time horizon of effect, and associated financial implications, enabling us to assess how different climate scenarios may affect the Company's operations, financial position, and long-term value creation.

Physical risks

We reference the Sixth Assessment Report of the Intergovernmental Panel on Climate Change (IPCC) and select three Shared Socioeconomic Pathways (SSPs)—the Low GHG emissions scenario (SSP1-2.6), the Intermediate GHG emissions Scenario (SSP2-4.5), and the Very high GHG emissions Scenario (SSP5-8.5)—to assess physical climate risk across regions where our core businesses operate.

Scenarios	Potential Temperature Increase	Descriptions
SSP1-2.6: Low GHG emissions scenario	1.8°C (possible range: 1.3°C–2.4°C)	• SSP1-2.6: A low-emission scenario on a sustainability-oriented pathway characterized by rapid and deep emissions reductions, stabilizing effective radiative forcing at 2.6 W/m² by 2100, and limiting global average temperature rise to approximately 2°C.
SSP2-4.5: Intermediate GHG emissions scenario	2.7°C (possible range: 2.1°C–3.4°C)	• SSP2-4.5: An intermediate GHG emission scenario in which socio-economic development follows historical trends and climate policies progress moderately, stabilizing effective radiative forcing at 4.5 W/m² by 2100, with a global average temperature increase of approximately 2.7°C.
SSP5-8.5: Very high GHG emissions scenario	4.4°C (possible range: 3.3°C–5.7°C)	• SSP5-8.5: A very high GHG emission scenario characterized by intensive fossil fuel use and a lack of effective climate mitigation actions, with effective radiative forcing reaching 8.5 W/m² by 2100 and a global average temperature rise exceeding 4°C.

Heatmap of Financial Impact Analysis and Assessment of Climate Physical Risks

Risk Types		Effects on Business Model	SSP1-2.6: Low GHG emissions scenario			SSP2-4.5: Intermediate GHG emissions scenario			SSP5-8.5: Very high GHG emissions scenario		
			Current year	2030	2050	Current year	2030	2050	Current year	2030	2050
Acute physical risks	P1 Heavy rainfall	• Extreme weather events such as heavy rainfall and typhoons/storms may damage operational facilities, including stores, warehouses, and office premises, resulting in asset impairment losses and increasing repair and capital expenditures. • Extreme weather events and associated secondary disasters may disrupt offline property viewings and contract signings, thereby affecting operating cash flows.	Moderate	Moderate	Moderate	Moderate	High	High	Moderate	High	High
	P2 Typhoons/storms		Extremely low	Low	Low	Low	Low	Low	Low	Moderate	Moderate
	P3 Flooding		Low	Low	Low	Low	Low	Low	Low	Low	Low
Chronic physical risks	P4 Water scarcity	• Against the backdrop of rising temperatures and increasing water constraints, energy consumption and cooling costs of data centers may increase. These costs may be passed through to the Company via lease or service fees, thereby raising operating costs.	Low	Low	Low	Extremely low	Extremely low	Extremely low	Extremely low	Extremely low	Extremely low
	P5 Increase in average temperature		Extremely low	Low	Low	Low	Low	Low	Low	Moderate	Moderate

Risk level: Extremely low | Low | Moderate | High | Extremely high

Transition Risks and Opportunities

We refer to the climate scenario framework of the Network for Greening the Financial System (NGFS) to systematically analyze potential macro-environmental changes that the Company may face under future energy development pathways. For transition risks, we focus on the financial impacts of changes in policy and legal factors, as well as reputational factors, on the Company's business model and value chain. For climate opportunities, we assess development opportunities and their potential financial value arising from energy sourcing, resource efficiency, product and service innovation, and the expansion of green consumption markets.

Scenarios	Descriptions
NGFS Current Policies Scenario	This scenario is based on assumptions derived from climate and environmental policies that have already been enacted and implemented globally, reflecting the development pathway of the climate and energy systems under the continuation of existing policies.
NGFS Net Zero 2050 Scenario	This scenario targets the achievement of global net-zero greenhouse gas emissions by 2050.

Heatmap of Financial Impact Analysis and Assessment of Climate Transition Risks

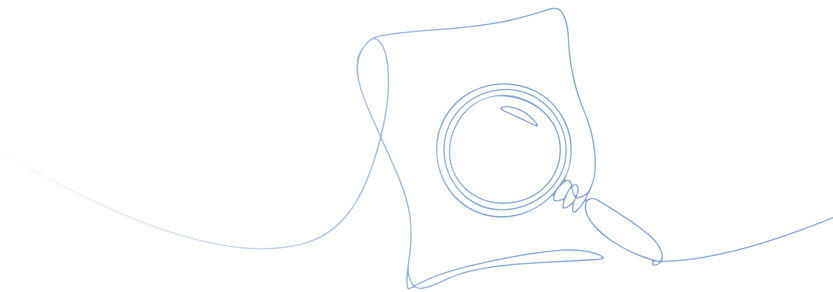
Risk Type		Financial Impact on Business Model and Value Chain	Net Zero 2050		Current Policies	
			2030	2050	2030	2050
Transition risks	T1 Policy and legal risks	• More stringent and clearly defined low-carbon policies may require the Company to allocate additional resources toward carbon accounting, information disclosure, system development, and compliance management, thereby increasing operating costs.	Low	Moderate	Low	Low
	T2 Reputational risks	• If the Company lags behind in carbon information disclosure or low-carbon transition, it may affect brand reputation and, in turn, have a negative impact on transaction conversion rates and market share.	Moderate	Moderate	Low	Moderate

Risk level: Extremely low | Low | Moderate | High | Extremely high

Heatmap of Financial Impact Analysis and Assessment of Climate Opportunities

Opportunity Type		Financial Impact on Business Model and Value Chain	Net Zero 2050		Current Policies	
			2030	2050	2030	2050
Opportunities	O1 Energy sources	• Energy conservation and optimization of the energy mix are expected to reduce the Company's energy expenditures, improve its cost structure and enhance profit stability.	Moderate	Moderate	Moderate	Low
	O2 Product and service innovation	• The promotion of green and low-carbon services is expected to unlock additional market opportunities, strengthen customer retention, and contribute positively to revenue growth.	Moderate	High	Moderate	High
	O3 Market opportunities		Moderate	High	Moderate	High
	O4 Resource efficiency	• Continued advancement in refined resource management is expected to lower the Company's resource-related expenditures and further enhance profit stability.	Moderate	Moderate	Moderate	Low

Risk level: Extremely low | Low | Moderate | High | Extremely high



Risk Management

We have established comprehensive processes for identifying, assessing, prioritizing, and monitoring climate-related risks and opportunities, which are fully integrated into our overall risk management framework. This ensures that climate-related considerations are embedded as a routine component of Beike's risk management. Through climate scenario analysis, industry benchmarking, internal discussions, and expert consultations, we conduct dynamic annual assessments and prioritization of climate-related risks and opportunities, identifying those with material impacts on our business model and value chain.

Metrics and Targets

We have established clear greenhouse gas (GHG) emission reduction targets and are committed to reducing GHG emissions across both our operations and value chain.

Climate-related Targets

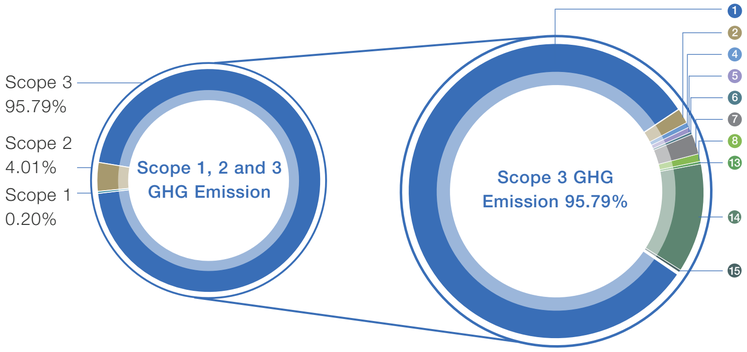
The remuneration and performance of the Company's Chairman, Co-founder, CFO, and heads of key emission-related business units are linked to climate-related targets. They oversee progress towards these targets, evaluate the effectiveness of implementation initiatives, and receive periodic reports on milestone achievements.

This year, we further refined our GHG emission targets and updated the annual progress toward these targets:

	Target	Progress in 2025
Carbon neutrality target	Achieve carbon neutrality in our own operations (Scope 1 and 2) by 2030.	In progress
Carbon emission reduction target	Reduce operational carbon emissions (Scope 1 and Scope 2) by 100% and value chain carbon emissions intensity (Scope 3) by 30% in 2030 from 2024 as the base year.	In progress

GHG Emissions Metrics

During the current year, we continued to advance our green and low-carbon initiatives and enhanced the data statistical and accounting functions of our online carbon management system, conducting Scope 3 GHG emissions accounting across 10 distinct categories. In 2025, Beike's total GHG emissions amounted to 2,894,193.38 tCO_2e, which comprised 5,760.67 tonnes of Scope 1 emissions, 115,963.33 tonnes of Scope 2 emissions, and 2,772,469.37 tonnes of Scope 3 emissions.



Proportion of Scope 3 GHG Emissions by Category

Category 1	Purchased Goods and Services	81.28%
Category 2	Capital Goods	1.84%
Category 4	Upstream Transportation and Distribution	0.52%
Category 5	Waste Generated in Operations	0.35%
Category 6	Business Travel	0.49%
Category 7	Employee Commuting	2.18%
Category 8	Upstream Leased Assets	0.90%
Category 13	Downstream Leased Assets	0.10%
Category 14	Franchises	12.06%
Category 15	Investments	0.28%

Key Green & Low-Carbon Actions:

GHG Emission Scope	Core Emission Reduction Strategies
Scope 1	• Green transition of official vehicles • Electrification of staff canteens • Low-carbon refrigerant replacement
Scope 2	• Promote energy-saving renovation and intelligent energy consumption management for stores • Increase the proportion of clean energy utilization (e.g., installation of photovoltaic facilities, green electricity consumption)
Scope 3	• Green and low-carbon procurement of office supplies • Digitalization of core business and office processes • Reconstruct green and low-carbon business processes for home decoration and furnishing • Lease green data centers • Low-carbon business travel • Engage franchise stores, home decoration suppliers and other stakeholders to achieve carbon reduction in operations

In addition to promoting carbon reduction in its own operations and value chain, Beike has encouraged customers and the public to engage in low-carbon practices through the application of VR technology, green building certification, and low-carbon promotion, jointly building a sustainable ecosystem.

Public Welfare Ecosystem

Leveraging its offline store network of collaborative brokerage brands to reach deeply in communities, Beike translates the convenience of these stores into tangible capacity to serve local residents. The Company continuously innovates its public welfare models and is committed to building a participatory and sustainable public welfare ecosystem. While deepening community-based micro-services, it actively connects with the development needs of rural areas and drives comprehensive synergy from community services to rural revitalization. We work together with residents and partners to fulfil corporate social responsibilities and contribute to the promotion of positive social value.

Through its digital public welfare platform, the Shanbei GO Charity Program, Beike efficiently mobilizes employees, service providers, partners, and community residents, aggregating small acts of kindness into collective momentum for advancing community services and rural revitalization. Since its launch in 2021, the Shanbei GO Charity Program has encouraged volunteers to convert donated steps into charitable funds to support a diverse range of public welfare projects. By the end of 2025, the program had covered 152 cities nationwide, engaging a total of 116,000 participants.

In 2025, Beike's total charitable contributions reached RMB 42 million, with over RMB 900,000 raised through the Shanbei GO Charity Program to support initiatives including the Beike Caring Homes for Medical Care-Seeking Patients, the Sunflower Class, and the Sunshine Playground, all of which focus on health, education, and sports development, and actively spread positive energy. In the same year, the Shanbei GO Charity Program organized offline charity runs in 13 cities, engaging community residents, subdistrict offices, and volunteers to raise public awareness of social issues such as rural education and pediatric care. The initiative extended public welfare efforts from digital platforms to on-the-ground participation, and deepened the sustainable development synergy between the Company and communities. Additionally, based on artworks created by students in public welfare art classes, we launched a new line of Shanbei Cultural and Creative Products, with all proceeds dedicated to building Sunshine Playgrounds for rural schools to provide children with safer sports environments.

In 2025, Beike's total charitable contributions reached

RMB **42** million,

with over RMB **900,000**

raised through the Shanbei GO Charity Program

Community Services

Beike turns its connected offline store network of brokerage brands into public welfare touchpoints for serving communities, and has systematically built a "15-Minute Beike Volunteer Service Circle" to promote the regular and structured volunteer services. In 2025, the Company officially launched the fourth "Beike – Making Homes Better" National Volunteer Service Campaign, collaborating with various business brands across 98 cities nationwide. Centered on monthly themes such as supporting frontline workers, assisting students during exam season, and caring for the elderly, the campaign delivered a total of over 49,000 volunteer service activities, translating the value of "Pursuing Goodness and Upliftment" into sustained service practices.

Across **98** cities nationwide,
the fourth "Beike – Making Home Better"
National Volunteer Service Campaign delivered
a total of over

49,000 volunteer service activities

Convenience Services for Communities

Leveraging its deeply rooted offline store network in communities, Beike collaborates with various brokerage brands to build a regular and diversified community convenience service system, contributing to better living environments for communities.

Stores on the Beike platform provide a variety of year-round basic convenience services for surrounding communities, including free printing and copying, emergency charging, rain gear borrowing, and door-to-door window cleaning. In selected cities, we also offer regular featured public welfare services such as free haircuts and repair services based on residents' actual needs, further expanding our community services offerings. The Company continues to develop flagship initiatives: during the national college entrance examination period, it sets up National College Entrance Examination Service Stations to provide rest areas, supplies and emergency transportation support for students and their families; in select stores, it has long maintained dedicated Urban Study Rooms equipped with open bookshelves and reading areas, offering residents convenient public reading spaces.



Poster of Beike's National College Entrance Examination Service Stations



Furthermore, we continue to deepen communication and collaboration with diverse stakeholders, including governments, communities, and residents, integrating convenience services organically into a broader community support ecosystem. Taking Beijing Lianjia as an example, it has developed a collaborative service model combining regular in-store services with specialized service spaces. While providing basic convenience services, it works closely with subdistrict offices and community organisations to establish more targeted service touchpoints that extend care to grassroots levels. By the end of 2025, Beijing Lianjia had established partnerships with more than 1,300 communities, reaching over 2.4 million people through community services over the year, hosting more than 20,000 events, and recording over 140,000 volunteer service hours by agent volunteers.

Beijing Lianjia reached

over **2.4** million

people through community services over the year,

recording

over **140,000**

volunteer service hours by agent volunteers

Beike Rider Stations

In 2025, in response to emerging societal needs, we launched the Beike Rider Station initiative. Targeting new workforce groups such as food delivery riders, parcel delivery couriers, ride-hailing drivers, and freight drivers, the stations provide essential convenience services, including rest areas, restroom access, drinking water, charging ports, and Internet connectivity, and also serve as platforms for these workers to participate in community volunteer activities. By the end of 2025, we had established more than 2,000 Beike Rider Stations in 19 cities, including Beijing, Shanghai, Guangzhou, and Shenzhen, providing services to a cumulative total of over 1.15 million person-times of workers in new employment groups.

By the end of 2025, we had established more than

2,000 Beike Rider Stations,

providing services to a cumulative total of over **1.15** million person-times of workers in new employment groups



Beike Rider Stations

Elderly Care Action

In response to the aging population trend, Beike continues to explore senior-friendly upgrades for residential spaces, housing services, and its in-house App, while also regarding the well-being of the elderly as a key focus of community services. Leveraging its nationwide store network and volunteer resources, Beike has built a comprehensive elderly care service system covering digital inclusion, health protection, home adaptation, and smart guardianship.

Elderly Care Public Welfare Classes

The Smartphone Training Session for Seniors

To enhance digital inclusivity and living security for the elderly, Beike operates ongoing elderly care public welfare class programs. The Smartphone Training Session for Seniors mobilizes agent volunteers to serve as public welfare instructors, delivering regular offline classes supplemented by online mini-program learning modules and livestream sessions to help seniors build practical digital skills. By the end of 2025, the program had reached 130 cities nationwide, delivering over 120,000 smartphone training sessions and serving approximately 1.67 million elderly person-times in total.

The Fall Prevention Training Program for Seniors

To further safeguard the home safety of the elderly, we launched the Fall Prevention Training Program for Seniors, collaborating with medical experts to develop courses and educational materials, and conducting fall prevention health guidance classes in communities. By the end of 2025, the program had organized more than 5,000 public welfare classes across 27 cities, helping approximately 160,000 elderly person-times improve their fall prevention awareness and capabilities. In 2025, Beike supported the launch of China's first Elderly Fall Prevention Awareness Week, with a themed fall prevention program attracting more than 1.5 million views.

The Smartphone Training Session for Seniors had reached

130 cities nationwide,

delivering over **120,000** smartphone training sessions and serving approximately **1.67** million elderly person-times in total

The themed fall prevention program attracted

more than **1.5** million views



The Smartphone Training Session for Seniors project photo



The Fall Prevention Training Program for Seniors project photo

Elderly Safety Plans

Building on the foundation of classroom-based services, Beike Charity launched the Stable & Safe Plan and the Living Alone Care Plan in 2025, extending elderly care efforts from knowledge popularization to home hardware renovation and technological protection.

The Stable & Safe Plan

The Stable & Safe Plan focuses on the daily travel safety of the elderly, improving residential safety hazards by installing handrails and laying warning strips on staircases in aging residential communities. By the end of 2025, the plan had completed renovations in more than 1,000 residential units across 26 communities in Beijing, covering over 5,500 floors and benefiting around 25,000 residents.

By the end of 2025, the Stable & Safe Plan had completed renovations in more than

1,000 residential units, benefiting around

25,000 residents



The Stable & Safe Plan photo

The Living Alone Care Plan

The Living Alone Care Plan targets elderly individuals aged 60 and above who live alone and have relevant needs, offering comprehensive protection, including smart hardware, platform services, and accident insurance to reduce the risks of elderly living alone. By the end of 2025, we had deployed more than 1,800 smart devices for elderly individuals living alone in Beijing, Shanghai, and Tianjin, providing 24/7 risk monitoring and emergency response. In collaboration with over 35 subdistrict offices and communities, we successfully intervened in multiple emergency incidents.

Through safety education, environment adaptation such as handrails, and smart devices for daily protection, Beike has gradually built a multidimensional elderly care service system covering awareness enhancement, physical environment improvement, and technological support, effectively responding to the core needs of the elderly in digital application, home safety, travel convenience, and emergency monitoring.

Community Unity Project

In 2020, Beike co-launched the Community Unity Project, aiming to collaborate with professional charitable organizations and integrate resources to address the specific community needs. The project focuses on community advocacy, community assistance, and public welfare research, and has supported a number of programs, including the Beike Caring Homes for Medical Care-Seeking Patients, the Barrier-Free Cultural Assistance for Visually Impaired Individuals, and care for children with critical illnesses. Through concrete actions such as providing temporary accommodation for families of children with critical illnesses, organizing volunteers to accompany visually impaired individuals on urban cultural walks, and delivering bedside care for hospitalized children, we consolidate professional capabilities to effectively support community development.

Beike Caring Homes for Medical Care-Seeking Patients

To alleviate the accommodation difficulties faced by families of rare disease patients and children with critical illnesses when seeking medical treatment away from home, Beike has collaborated with professional charitable organizations since 2021 to establish and operate the Beike Caring Homes for Medical Care-Seeking Patients. The program provides free short-term accommodation for patients and their families. Leveraging our resources and capabilities in the housing sector, Beike deeply participates in the establishment and operation of the Caring Homes from various aspects, including housing resource support, minor home renovation, daily living services, and holiday care, providing systematic guarantees for the project. By the end of 2025, we had set up 12 Beike Caring Homes in seven cities, including Beijing, Shanghai, Guangzhou, Zhengzhou, Jinan, Wuhan, and Changsha, accommodating a total of over 2,200 families of children with critical illnesses in difficult circumstances, and providing more than 23,000 nights of safe and restful sleep for the children.

Beike Caring Homes for Medical Care-Seeking Patients had accommodated a total of over

2,200

families of children with critical illnesses in difficult circumstances,

providing more than

23,000

nights of safe and restful sleep for the children

Rural Revitalization

Beike actively responds to the national rural revitalization strategy and is committed to contributing to the goal of common prosperity. Leveraging its professional capabilities in the housing service sector, we support rural areas in developing endogenous growth momentum through diversified approaches such as industrial empowerment and education support, promoting comprehensive economic and social progress.

Homestay Industry Support Initiatives

We continue to carry out homestay industry support initiatives by investing in eligible rural areas to renovate, construct, and fully furnish characteristic homestays, aiming to improve the local village living environment while unlocking the potential of rural cultural tourism. Among these initiatives, the Beike Station program represents one of the core practices for fostering rural homestay developments. In 2025, the Company invested nearly RMB 32 million in the Beike Station project, which has not only driven local employment opportunities and increased residents' income, but also provided a sustainable path for the development of collective economy.

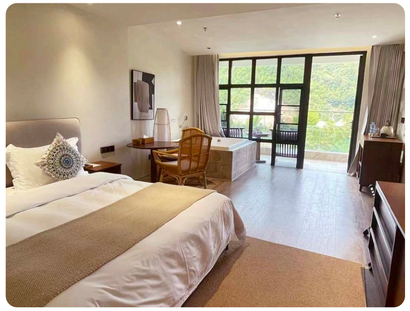
In 2025, the investment in the Beike Station project was nearly

RMB 32 million

Beike Lanshanju Boutique Homestay Project in Shangyou, Jiangxi

In the Yangming Lake Scenic Area of Shangyou County, Ganzhou City, Jiangxi Province, Beike donated RMB 9.6 million to build the Beike Lanshanju Boutique Homestay. As a representative project under the Beike Station project, since its operation in 2024, the initiative has deeply practiced rural revitalization by establishing a clear profit-sharing mechanism, bringing continuous dividends to the village collective during its operation, and guiding local farmers to directly participate in homestay operation and services. It has created more than 20 local job opportunities and increased villagers' annual per capita income by about RMB 50,000. Moreover, the project has stimulated the demand for the sales of surrounding agricultural and sideline products and supporting services, promoting coordinated development across the regional agricultural and tourism industry chain, and achieving a multi-win outcome for enterprise benefits, the expansion of collective economy, and the increase of farmers' income.





Beike Lanshanju Boutique Homestay

Lian Lian Lite House Boutique Homestay

In alignment with rural revitalization strategy, Beike partnered with Yinglong Village in Zhelin Town, Shanghai to build the Lian Lian Lite House Boutique Homestay project, transferring and renovating 15 sets of idle rural residential plots. The homestay officially began operations in early 2025, integrating culture and tourism to support rural development. This project is another practice of Beike in the field of rural homestay construction, bringing incremental income to the village collective economy while providing stable rental income for the villagers participating in the land transfer. On the premise of implementing cultivated land protection, this practice provides a practical reference for the intensive utilization of rural resources and the exploration of sustainable development paths for industrial integration.



Lian Lian Lite House Boutique Homestay

“One Enterprise for One County” Support Project

Since 2016, Lianjia Charity has been carrying out long-term targeted support in Jingyuan County, Baiyin City, Gansu Province. In 2021, it signed a strategic cooperation agreement on rural revitalization with the local government to systematically implement the Rural Community Development Plan. Centered on three key projects – the Seeking the Light Program, the Sunshine Playground, and the Sunflower Class – which focus on improving sports facilities, upgrading sports venues and providing financial assistance for orphaned and impoverished students respectively, the plan is committed to supporting the holistic development of rural children across multiple dimensions, including facilities, health, and academic growth.

Rural Sports Empowerment

To systematically improve the sports activity conditions in rural schools, Beike has coordinated the implementation of the Seeking the Light Program and the Sunshine Playground. In terms of equipment provision, the Seeking the Light Program has provided professional sports equipment, including basketball stands, table tennis tables, and combined volleyball and badminton posts, to a total of 70 rural primary and secondary schools in Jingyuan County and surrounding areas. By the end of 2025, the Sunshine Playground project had built 14 new plastic playgrounds and four basketball courts for local schools, addressing the challenges of hardened and non-standard sports venues. Together, these two projects create a safe sports activity environment for rural students, enrich their options for break-time and sports activities, and safeguard their physical and mental health development.

Rural Education Empowerment

Since 2017, Lianjia Charity under Beike has launched the Sunflower Class education support program in Jingyuan County, Gansu Province. In collaboration with high-quality teachers from local middle schools, the program provides sustained financial subsidies, academic support, and quality development activities for outstanding orphaned and impoverished students, helping rural students access equitable opportunities for growth. By the end of 2025, the program had covered four middle schools in Jingyuan County, benefiting a total of 840 rural students. To further broaden students’ horizons, in August 2025, we organized the 6th Sunflower Class Summer Camp, taking 27 outstanding students from the Sunflower Class to Yunnan for experiential learning to promote the all-around development of their comprehensive quality.



Sunshine Playground



Sunflower Class

Service Provider Agricultural Support Program

To support income growth among families of service providers on our platform while promoting rural industrial development, Beike launched the Service Provider Agricultural Support Program. Leveraging the Beike Service Station, its internal product sales platform, the program helps service providers’ families with agricultural products from their hometowns expand sales channels nationwide. We have formulated the Agricultural Support Agreement of Beike Service Station, adhering to the product selection principles of “Prioritizing disadvantaged households, overstocked fresh agricultural products, and direct delivery from farmers”. In addition, we provide one-on-one guidance and direct assistance to farmers, offering full-process support covering product packaging, shelving, and image display to sales services. By the end of 2025, through the Service Provider Agricultural Support Program, we had helped farmers sell more than 408,600 kilograms of various agricultural products.

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>
> **408,600** kilograms of various agricultural products



Service Provider Agricultural Support Program

Appendix

Table of Key Performance Indicators (KPIs)

Environment KPIs[1]

◇ Emissions-Related KPIs

Indicators	2025	Unit
Hazardous waste[2]	0.23	tonnes
Hazardous waste per unit of revenue	0.002	kg/RMB million
Non-hazardous waste[3]	23,838.29	tonnes
Non-hazardous waste per unit of revenue	252.04	kg/RMB million

◇ Use of Resources-Related KPIs[4]

Indicators	2024	2025	Unit
Total energy consumption[5]	220,438.43	233,218.36	MWh
Direct energy consumption	3,761.52	2,379.84	MWh
Indirect energy consumption	216,676.91	230,838.52	MWh
Energy consumption per unit of revenue	2.36	2.47	MWh/RMB million
Water withdrawal[6]	1,055,418.74	1,409,923.63	tonnes
Water withdrawal per unit of revenue	11.29	14.91	tonnes/RMB million

◇ Climate-Related KPIs

Indicators	2024	2025	Unit
Total GHG emissions (Scope 1, 2, and 3)[7,8,9]	2,509,138.85	2,894,193.38	tCO_2e
Total GHG emissions per unit of revenue	26.85	30.60	tCO_2e/RMB million
Scope 1 and 2 GHG emissions	117,199.24	121,724.00	tCO_2e
Scope 1 and 2 GHG emission intensity	1.25	1.29	tCO_2e/RMB million
Scope 1 GHG emissions	7,970.55	5,760.67	tCO_2e
Scope 2 GHG emissions	109,228.69	115,963.33	tCO_2e
Scope 3 GHG emissions	2,391,939.62	2,772,469.37	tCO_2e
Scope 3 GHG emission intensity	25.59	29.31	tCO_2e/RMB million

1 This year, we have compiled environmental data covering the entire Company, including Beike's headquarters, the real estate brokerage business, the home renovation and furnishing business, the home rental business, as well as the Beihaojia business. As our business continues to grow this year, we have included more operational sites in our statistical scope, leading to an upward trend in some key performance indicators for emissions and resource use.

2 Hazardous waste includes toner cartridges and ink cartridges purchased by Beike during the year.

3 Non-hazardous waste includes domestic waste, such as kitchen waste.

4 Beike's operations do not involve the production of physical products. KPI A2.5—Total packaging material used for finished products does not apply.

5 In 2025, we further refined the statistical functions of our online system to improve the accuracy of various energy consumption metrics, and restated the comprehensive energy consumption for 2024. The consumption of natural gas and gasoline within the total comprehensive energy consumption was calculated based on the conversion factors specified in *the National Standard of the People's Republic of China, General Rules for Calculation of the Comprehensive Energy Consumption (GB/T 2589-2020)*. Direct energy consumption arises from the consumption of natural gas and gasoline during Beike's operation. To be specific, in 2024, the natural gas consumption was approximately 2,035.03 MWh, and the gasoline consumption was approximate 1,726.49 MWh. In 2025, the natural gas consumption was approximately 1,535.85 MWh, and the gasoline consumption was approximate 843.99 MWh. Indirect energy consumption arises from the consumption of purchased electricity and heat during Beike's operation, totaling 216,676.91 MWh in 2024 and 230,838.52 MWh in 2025.

6 Beike's water resources consumed come from the municipal water supply. In the use of water resources, in 2025, the Company had no issues in sourcing water.

7 Due to our operational features, the significant GHG emissions of Beike arise mainly from the combustion of fuels, the purchased or acquired electricity and heat, as well as emissions from the upstream and downstream value chain. According to *Measures for Administration of Carbon Emissions Trading (For Trial Implementation)* issued by the Ministry of Ecological and Environment of the People's Republic of China, the inventory of GHG includes carbon dioxide (CO_2), methane (CH_4), nitrous oxide (N_2O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulfur hexafluoride (SF_6), and nitrogen trifluoride (NF_3). Beike's GHG emissions are presented in carbon dioxide equivalent, primarily including carbon dioxide (CO_2), methane (CH_4), nitrous oxide (N_2O), and hydrofluorocarbons (HFCs).

8 GHG quantification method: Calculations are based on the standards and guidelines outlined in the *ISO14064-1:2018 Specification with Guidance at the Organization Level for Quantification and Reporting of Greenhouse Gas Emissions and Removals, Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard, and Greenhouse Gas Protocol: Corporate Value Chain Accounting and Reporting Standard.* Emission factors are sourced from the *2006 IPCC Guidelines for National Greenhouse Gas Inventories and its 2019 Refinement, China Energy Statistical Yearbook 2023*, and other authoritative references.

9 In 2025, we further optimized the data statistical and accounting functions of the online carbon inventory system, updated the sources of certain emission factors using a more open and transparent database, and restated the 2024 GHG emissions data. The adjustments in the 2024 GHG emissions were primarily due to more granular coverage of emission sources and updates to the emission factor data. Scope 1 GHG emissions include direct emissions generated from natural gas and gasoline consumed during Beike's operations, as well as fugitive emissions from refrigerants. Scope 2 GHG emissions include indirect emissions generated from the electricity and heat consumed (purchased or acquired) during Beike's operations. Scope 3 GHG emissions involve other indirect emissions occurring across Beike's value chain. The covered emission categories include: purchased goods and services, capital goods, upstream transportation and distribution, waste generated in operations, business travel, employee commuting, upstream leased assets, downstream leased assets, franchises, and investments.

Social KPIs

Employment-Related KPIs

Indicators		2025
Total number of employees		119,245
Number of employees by gender	Male	74,207
	Female	45,038
Number of employees by age group	Age 30 and below	41,286
	Age 31 to 50	77,395
	Above age 50	564
Number of employees by geographical region	Chinese mainland	119,225
	Hong Kong, Macao, and Taiwan Regions of China	20
	Other countries and regions	0
Number of employees by management level	Management	117
	Non-management	119,128
Number of employees by employment type	Formal	119,047
	Others	198

Indicators		2025
Total employee turnover rate[10]		22.24%
Employee turnover rate by gender	Male	22.74%
	Female	21.40%
Employee turnover rate by age group	Age 30 and below	33.89%
	Age 31 to 50	14.22%
	Above age 50	15.57%
Employee turnover rate by geographical region	Chinese mainland	22.24%
	Hong Kong, Macao, and Taiwan Regions of China	0.00%
	Other countries and regions	0.00%

10 The number of total turnovers this year refers to the number of employees who terminated their employment due to voluntary resignation. The real estate brokerage industry is characterized by high mobility. By prioritizing the career development and care of its agents, Beike maintains a favorable retention rate and a relatively low turnover rate compared with industry peers.

Employee turnover rate = the number of employee departure this year/ (the number of employee departure this year + the number of employees at the end of the reporting year).

Health and Safety-Related KPIs[11]

Indicators	2023	2024	2025
Number of work-related fatalities	1	3	3
Rate of work-related fatalities[12]	0.0009%	0.0022%	0.0025%

Indicators	2025
Lost days due to work injury	10,569.5 days
Lost time injury frequency rate (LTIFR)[13]	0.88

Development and Training-Related KPIs

Indicators		2025
Percentage of employees trained by gender	Male	94.30%
	Female	93.83%
Percentage of employees trained by management level	Management	93.88%
	Non-management	94.11%
Average training hours by gender	Male	16.35 hours
	Female	15.02 hours
Average training hours by management level	Management	24.37 hours
	Non-management	15.60 hours

Supply Chain Management-Related KPIs

Indicators		2025
Number of maintained suppliers by region[14]	Chinese mainland	17,324
	Hong Kong, Macao, and Taiwan Regions of China	5
	Other countries and regions	1

11 The source of occupational health and safety-related fatalities and injuries is the work-related fatalities and injuries recognized by the local Human Resources and Social Security Bureau.

12 Rate of work-related fatalities = Number of work-related fatalities/Number of employees at the end of the reporting period.

13 LTIFR = Number of injuries/Total hours worked during the reporting period × 1,000,000, where the number of injuries refers to the sum of minor injuries, serious injuries and fatalities involving employees and contractors.

14 The number of suppliers refers to the number of certified suppliers maintained in the supplier management system as of December 31, 2025. The number of suppliers by geographical region is based on the place of registration of the suppliers.

Reporting Framework Index

Environmental, Social and Governance Reporting Code of The Stock Exchange of Hong Kong Limited

Mandatory Disclosure Requirements

Mandatory Disclosure Requirements	Description	Disclosure Location or Remarks
Governance Structure	A statement from the board containing the following elements: (i) a disclosure of the board's oversight of ESG issues; (ii) the board's ESG management approach and strategy, including the process used to evaluate, prioritise and manage material ESG-related issues (including risks to the issuer's businesses); and (iii) how the board reviews progress made against ESG-related goals and targets with an explanation of how they relate to the issuer's businesses.	**Leading Robust Corporate Governance:** Board Statement ESG Governance Structure
Reporting Principles	A description of, or an explanation on, the application of the following Reporting Principles in the preparation of the ESG report: Materiality: The ESG report should disclose: (i) the process to identify and the criteria for the selection of material ESG factors; (ii) if a stakeholder engagement is conducted, a description of significant stakeholders identified, and the process and results of the issuer's stakeholder engagement. Quantitative: Information on the standards, methodologies, assumptions and/or calculation tools used, and source of conversion factors used, for the reporting of emissions/energy consumption (where applicable) should be disclosed. Consistency: The issuer should disclose in the ESG report any changes to the methods or KPIs used, or any other relevant factors affecting a meaningful comparison.	**Preface:** About This Report
Reporting Boundary	A narrative explaining the reporting boundaries of the ESG report and describing the process used to identify which entities or operations are included in the ESG report. If there is a change in the scope, the issuer should explain the difference and reason for the change.	**Preface:** About This Report

"Comply or Explain" Provisions

General Disclosures and KPIs	Description	Disclosure Location or Remarks
A. Environmental		
Aspect 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.	**Keeping a Harmonious Ecosystem:** Environmental Stewardship
KPI A1.1	The types of emissions and respective emissions data.	**Appendix:** Emissions-Related KPIs
KPI A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	**Appendix:** Emissions-Related KPIs
KPI A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	**Appendix:** Emissions-Related KPIs
KPI A1.5	Description of emissions target(s) set and steps taken to achieve them.	**Keeping a Harmonious Ecosystem:** Environmental Stewardship
KPI A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	**Keeping a Harmonious Ecosystem:** Environmental Stewardship

General Disclosures and KPIs	Description	Disclosure Location or Remarks
Aspect A2: Use of Resources		
General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials.	Keeping a Harmonious Ecosystem: Environmental Stewardship
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).	Appendix: Use of Resources-Related KPIs
KPI A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	Appendix: Use of Resources-Related KPIs
KPI A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	Keeping a Harmonious Ecosystem: Environmental Stewardship
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.	Keeping a Harmonious Ecosystem: Environmental Stewardship
KPI A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	Not applicable due to the fact that we do not produce physical products
Aspect A3: The Environment and Natural Resources		
General Disclosure	Policies on minimising the issuer's significant impacts on the environment and natural resources.	Keeping a Harmonious Ecosystem: Environmental Stewardship
KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	Keeping a Harmonious Ecosystem: Environmental Stewardship

General Disclosures and KPIs	Description	Disclosure Location or Remarks
B. Social		
Employment and Labour 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.	Navigating Towards an Outstanding Organization: Employee Rights and Care
KPI B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region.	Appendix: Employment-Related KPIs
KPI B1.2	Employee turnover rate by gender, age group and geographical region.	Appendix: Employment-Related KPIs
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.	Navigating Towards an Outstanding Organization: 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.	Appendix: Health and Safety-Related KPIs
KPI B2.2	Lost days due to work injury.	Appendix: Health and Safety-Related KPIs
KPI B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	Navigating Towards an Outstanding Organization: Occupational Health and Safety

General Disclosures and KPIs	Description	Disclosure Location or Remarks
Aspect B3: Development and Training		
General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	Navigating Towards an Outstanding Organization: Employee Training and Empowerment
KPI B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	Appendix: Development and Training-Related KPIs
KPI B3.2	The average training hours completed per employee by gender and employee category.	Appendix: Development and Training-Related KPIs
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.	Navigating Towards an Outstanding Organization: Employee Rights and Care
KPI B4.1	Description of measures to review employment practices to avoid child and forced labour.	Navigating Towards an Outstanding Organization: Employee Rights and Care
KPI B4.2	Description of steps taken to eliminate such practices when discovered.	Navigating Towards an Outstanding Organization: Employee Rights and Care
Operating Practices		
Aspect B5: Supply Chain Management		
General Disclosure	Policies on managing environmental and social risks of the supply chain.	Leading Robust Corporate Governance: Supplier Management
KPI B5.1	Number of suppliers by geographical region.	Appendix: Supply Chain Management-Related KPIs
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.	Leading Robust Corporate Governance: Supplier Management
KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Leading Robust Corporate Governance: Supplier Management
KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	Leading Robust Corporate Governance: Supplier Management
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.	Initiating Industry Progress: Providing Joyful Living for Consumers Leading Robust Corporate Governance: Information Security and Privacy Protection Advertising Compliance
KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Not applicable due to the fact that we do not produce physical products
KPI B6.2	Number of products and service related complaints received and how they are dealt with.	Initiating Industry Progress: Thoughtful Service
KPI B6.3	Description of practices relating to observing and protecting intellectual property rights.	Leading Robust Corporate Governance: Intellectual Property Rights
KPI B6.4	Description of quality assurance process and recall procedures.	Initiating Industry Progress: Providing Joyful Living for Consumers
KPI B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	Leading Robust Corporate Governance: Information Security and Privacy Protection

General Disclosures and KPIs	Description	Disclosure Location or Remarks
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.	Leading Robust Corporate Governance: Building a Culture of Compliance and Integrity
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.	Leading Robust Corporate Governance: Building a Culture of Compliance and Integrity
KPI B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	Leading Robust Corporate Governance: Building a Culture of Compliance and Integrity
KPI B7.3	Description of anti-corruption training provided to directors and staff.	Leading Robust Corporate Governance: Building a Culture of Compliance and Integrity
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.	Keeping a Harmonious Ecosystem: Public Welfare Ecosystem
KPI B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	Keeping a Harmonious Ecosystem: Public Welfare Ecosystem
KPI B8.2	Resources contributed (e.g. money or time) to the focus area.	Keeping a Harmonious Ecosystem: Public Welfare Ecosystem

Climate-related Disclosures

Climate-related Disclosures	Disclosure Location or Remarks
Governance	
Skills and competencies of the board-level governance body	Keeping a Harmonious Ecosystem: Climate Change
How and how often the board-level governance body is informed	Keeping a Harmonious Ecosystem: Climate Change
Oversight exercised by the board-level governance body	Keeping a Harmonious Ecosystem: Climate Change
Management's role and responsibilities	Keeping a Harmonious Ecosystem: Climate Change
Strategy	
Climate-related risks and opportunities	Keeping a Harmonious Ecosystem: Climate Change
Business model and value chain	Keeping a Harmonious Ecosystem: Climate Change
Strategy and decision-making	Keeping a Harmonious Ecosystem: Climate Change

Climate-related Disclosures	Disclosure Location or Remarks
Financial position, financial performance and cash flows	Keeping a Harmonious Ecosystem: Climate Change
Climate resilience	Keeping a Harmonious Ecosystem: Climate Change
Risk Management	
Processes for identifying, assessing, prioritizing and monitoring climate-related risks	Keeping a Harmonious Ecosystem: Climate Change
Processes for identifying, assessing, prioritizing and monitoring climate-related opportunities	Keeping a Harmonious Ecosystem: Climate Change
Integration of climate-related risks and opportunities into the overall risk management process	Keeping a Harmonious Ecosystem: Climate Change

Climate-related Disclosures	Disclosure Location or Remarks
Metrics and Targets	
GHG emissions	Keeping a Harmonious Ecosystem: Climate Change
Climate-related transition risks, climate-related physical risks, climate-related opportunities, and capital deployment	Keeping a Harmonious Ecosystem: Climate Change
Internal carbon prices	Beike has not yet applied a carbon price in its decision-making
Remuneration	Keeping a Harmonious Ecosystem: Climate Change
Industry-based metrics	Keeping a Harmonious Ecosystem: Environmental Stewardship
Climate-related targets	Keeping a Harmonious Ecosystem: Climate Change


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