天津港發展控股有限公司
Tianjin Port Development Holdings Limited

(Incorporated in the Cayman Islands with limited liability)
Stock Code: 03382

2025

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT





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ABOUT THIS REPORT

This is the tenth Environmental, Social and Governance Report of Tianjin Port Development Holdings Limited (the "Company", together with its subsidiaries, the "Group" or "We"). This report aims to provide a comprehensive and clear account of the Group's management approach, governance framework, key initiatives and performance in relation to environmental, social and governance ("ESG") matters during the reporting year, so as to enhance stakeholders' understanding of the Group's sustainable development strategy, implementation progress, and effectiveness, and to support them in making informed decisions.



ABOUT THIS REPORT

REPORTING GUIDELINES AND PRINCIPLES

This report is prepared in accordance with the requirements of the Environmental, Social and Governance Reporting Code (the "ESG Code") in Appendix C2 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") issued by The Stock Exchange of Hong Kong Limited (the "HKEX"), and complies with the reporting principles of materiality, quantitative, consistency and balance as set out in the ESG Code.

This report also makes reference to IFRS S2 Climate-related Disclosures ("IFRS S2") issued by the International Sustainability Standards Board (ISSB) to disclose the Group's arrangements and progress in climate-related governance, strategy, risk management, and metrics and targets where applicable and feasible.

In addition, the Group has also appropriately presented in the report how its business operations respond and contribute to the United Nations Sustainable Development Goals (UNSDGs), so as to demonstrate the Group's commitment to promoting high-quality development and sustainable operation of ports.

REPORTING PERIOD AND SCOPE

This report covers the management approaches, policies, measures and performance of the Group in relation to environmental, social and governance topics during the period from 1 January 2025 to 31 December 2025 (the "Reporting Period"). Unless otherwise stated, the scope of this report covers the Company and its subsidiaries. For details of the Group's corporate governance structure, Board operations and related disclosures, please refer to pages 25 to 45 of the Company's annual report for the year ended 31 December 2025.

FEEDBACK

Your comments on this Report will help the Group to continue its sustainability efforts. If you have any comments or suggestions, please contact the Group via the following channels:

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BOARD STATEMENT

The Board of Directors of the Group (the "Board") hereby issues this statement on the environmental, social and governance matters of the Group, with the aim of explaining to various stakeholders the commitment, roles and responsibilities of the Board in promoting sustainable development, as well as its oversight mechanism and outlook for future ESG-related work.

The Board is the highest decision-making body responsible for the Group's ESG matters and has full oversight of the Group's ESG-related strategies, targets and management performance. The Board is responsible for reviewing the annual progress of ESG-related targets and the identification and assessment processes for material ESG topics. Through the Audit Committee, the Board oversees major risks related to environmental, social and governance matters to ensure that relevant risks are appropriately managed and internally controlled.

The Board has authorised the ESG Working Committee to assist in coordinating and managing ESG-related matters, and to oversee the implementation by various functional departments of the ESG strategies and action plans approved by the Board, including the implementation of relevant policies, system development, management measures, and progress towards targets. The Group has formulated the "ESG Management Measures", which clearly define the division of powers and responsibilities among the Board, the Audit Committee and the ESG Working Committee within the ESG governance structure, ensuring that ESG management has a clear accountability mechanism and effective operational processes.

During the Reporting Period, the ESG Working Committee held regular meetings to systematically review and summarise the progress of the Group's annual ESG work, and reported to the Board the results of the double materiality assessment, the results of the climate-related risks and opportunities assessment, risk concerns, and suggestions for improvement, so as to support the Board in making comprehensive and prudent decisions.

The Board pays close attention to the potential impact of issues such as climate change, environmental protection, operational safety and social responsibility on port operations and long-term development, and continuously reviews the appropriateness and effectiveness of the Group's ESG management system. Subject to compliance with laws and regulations and regulatory requirements, the Board will continue to improve the ESG governance and management mechanisms to promote the Group's achievement of high-quality and sustainable development and create long-term value for shareholders and other stakeholders.

LETTER TO STAKEHOLDERS

Dear Stakeholders:

In the face of strong winds and surging tides, we press ahead with resolve; with a long and arduous road ahead, we remain committed to forging forward.

Looking back at 2025, the global economy gradually demonstrated resilience amidst profound adjustments, and the pace of supply chain restructuring and regional economic integration accelerated. Facing the complex and ever-changing external environment, the Group has adhered to strategic positioning and deeply integrated its own development into the overall national strategic landscape. During the year, the Group's throughput volume grew steadily with digital transformation and green and low-carbon initiatives, and the Group moved towards the goal of becoming a world-class smart and green hub port.

INTELLIGENCE-LED: CREATING A HUB FOR NEW QUALITY PRODUCTIVE FORCES

Scientific and technological innovation is the "key variable" driving the high-quality development of ports. In 2025, the Group further advanced its smart port development. We have launched the full-stack, indigenous new-generation Jin Terminal Operation System (JTOS) at our container terminals, enabling stable and reliable operations under complex conditions involving concurrent operations of multiple vessels and service lines. The Tianjingang Portnet (津港通) platform has achieved online processing for all cargo types. In addition, we have officially commissioned and put into operation "Jin Gang Lun 36", the world's first highly intelligent tugboat with autonomous escort functions, achieving intelligent navigation including autonomous berthing and unberthing, autonomous escort, automatic collision avoidance and full-process auxiliary operations.

GREEN BENCHMARK: DEEPENING ZERO-CARBON PORT PRACTISES

Lucid waters and lush mountains are invaluable assets. In 2025, the Group deeply embedded green principles into its corporate development.

In 2025, the Group has accelerated the upgrade of the green energy system. We have scaled up our new energy deployment, such as wind power and photovoltaics, and the proportion of clean energy use reached 15.3%. In demonstration of the Group's green endeavour, we have successfully completed the 300-tonne green methanol bunkering operation for a Ro-Ro vessel, CM Hong Kong, the world's first 9,300-CEU methanol dual-fuel powered vessel. The storage yard of Tianjin Dongjiang Penavico Logistics Co., Ltd. has become the first landmark "Smart + Zero Carbon" storage yard in Tianjin Port, integrating energy supply, resource recycling, and smart management.

The Group continued to promote the green and low-carbon transformation of its transportation structure and production processes, with increasing proportion of clean transportation for coal, iron ore, and coke, and the full replacement of contracted fleets of the Group's bulk and general cargo operations with new energy vehicles. All terminal port machinery has achieved "low emissions", with the proportion of clean energy reaching 59%.

GATEWAY ROLE: SERVING THE NEW PATTERN OF NATIONAL STRATEGY

Tianjin Port is the maritime gateway of Beijing-Tianjin-Hebei. With the coordinated development of the Beijing-Tianjin-Hebei region as our core, we have continuously improved the feeder transport network within the Bohai Bay Rim, added two new container foreign trade routes, optimised the multimodal transport service system, and strived to build the "Beijing-Tianjin-Hebei on Waterways". Meanwhile, we have been deeply integrating into the joint construction of the "Belt and Road" initiative, expanding sea routes while enhancing land corridor service capabilities, and accelerating the upgrade of Tianjin Port into an "international hub".

LETTER TO STAKEHOLDERS

COORDINATED DEVELOPMENT: STRENGTHENING THE FOUNDATION FOR SUSTAINABLE DEVELOPMENT

Safety is the foundation of development. We adhere to fostering safety through culture, strengthening safety through management, promoting safety through technology, and safeguarding safety through supervision and inspection, so as to establish an integrated safety management framework for the port. By relying on the "1661"[1] safety and environmental protection management system, the Group continuously promoted management measures such as the "Ten Strict Rules"[2], SOP work methods, grid management and visualisation, and completed the three-year action plan for the fundamental improvement of production safety with high standards. In accordance with the "12345"[3] work philosophy, the Group established a 24-hour inspection system of "intelligent video monitoring + drones" and built an integrated 24-hour safety emergency control platform, effectively enhancing the level of on-site safety control and ensuring the continuous stability of the production safety situation throughout the year.

The Group adheres to the principle of People Focus, continuously strengthening multi-skill training and capability enhancement of our staff, and promoting the mutual growth of "people" and "digital intelligence". Meanwhile, we actively fulfil our social responsibilities, coexist harmoniously with the community, and strive to achieve the organic unity of corporate value and social value.

OUTLOOK FOR 2026: RIDING THE MOMENTUM, STRENGTHENING OUR MARITIME PRESENCE

2026 is the first year of the "15th Five-Year" Plan. The Group will continue to deepen the construction of "smart and zero-carbon" ports, vigorously promote the digital and intelligent transformation of production, operation and shipping services as well as the digital transformation of corporate management, and strive to achieve a green and low-carbon transition through the application of green energy and the upgrading of the green transportation system. We will continue to drive the process of building Tianjin Port into a world-class port, strengthen the status of Tianjin Port as the "maritime gateway" for the Beijing-Tianjin-Hebei region, integrate deeply into the joint construction of the "Belt and Road" initiative, build an important strategic pivot for connecting the domestic and international dual circulations in Northern China, and contribute "The Strength of Tianjin Port" to better serve national strategies and the stability and smoothness of the global supply chain.

Finally, on behalf of the Board, I would like to pay high tribute to all staff for their hard work and express my sincere gratitude to the customers, shareholders, investors and partners who have long supported and trusted the Group.

Chairman
CHU Bin

Hong Kong, 27 March 2026

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[1] 1 objective: building an intrinsically safe port
6 elements: standardisation, refinement, informatization, legalisation, humanisation and culturalisation
6 modules: basic safety management, safety production management, safety supervision management, safety emergency management, safety culture construction, safety team construction
1 platform: security information platform

[2] Ten Strict Rules: Strictly regulate operational zones; strictly control the movement range of operating machinery; strictly regulate outsourcing activities; strictly manage external personnel and vehicles; strictly implement equipment inspection and protective measures; strictly enforce visualised management; strictly implement pre-work briefing systems for operational staff; strictly implement grid-based safety management; strictly enforce the "Three Managements and Three Musts" principle; and strictly implement the safety accountability system.

[3] Namely "one main line", "two enhancements", "three-base management", "four key points", and "five tasks".

ABOUT THE GROUP

The Group was listed on the Main Board of The Stock Exchange of Hong Kong Limited on 24 May 2006 (Stock Code: 03382). The Group has been engaged in non-containerised cargo terminal operations at the Port of Tianjin since 1968 and expanded into the container handling business in 1980. In February 2010, the Group completed the acquisition of a 56.81% equity interest in Tianjin Port Holdings Co., Ltd. ("Tianjin Port Co."), further consolidating its core operating position in Tianjin Port.

A MAJOR PORT OPERATOR AT TIANJIN PORT

Tianjin Port is situated at the intersection of the Beijing-Tianjin city belt and the Bohai Economic Rim. It is one of the largest comprehensive ports in Northern China and also serves as an important national foreign trade port. Tianjin Port is positioned as a national core strategic resource and a maritime gateway for the Beijing-Tianjin-Hebei and "Three North" regions, and it shoulders the function of an important international shipping hub serving the country's comprehensive opening-up to the outside world and connecting the "Belt and Road".

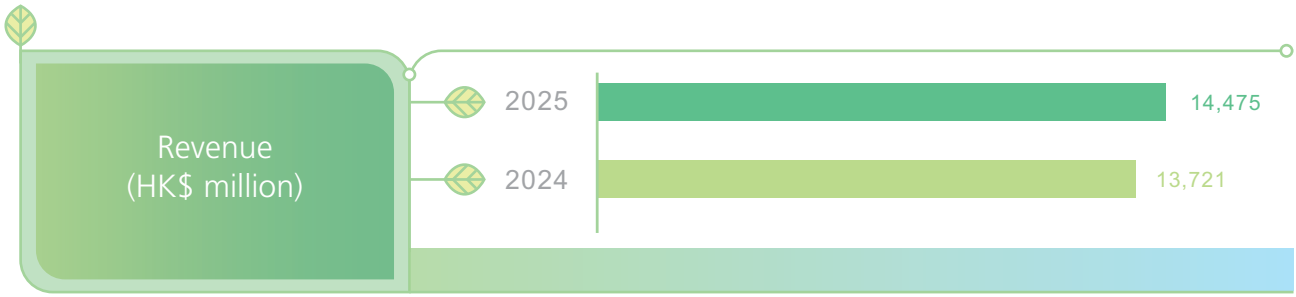
As the primary port operator in Tianjin Port, the Group is principally engaged in container and non-containerised cargo handling, port-related sales and diversified port ancillary services. Currently, the Group operates and manages multiple specialised terminals, including advanced container terminals, specialised Coke Terminal, coal terminals, ore terminals and ro-ro terminals, and owns a 300,000-tonne crude oil terminal, providing stable and efficient port support for regional economic development and the international logistics system.

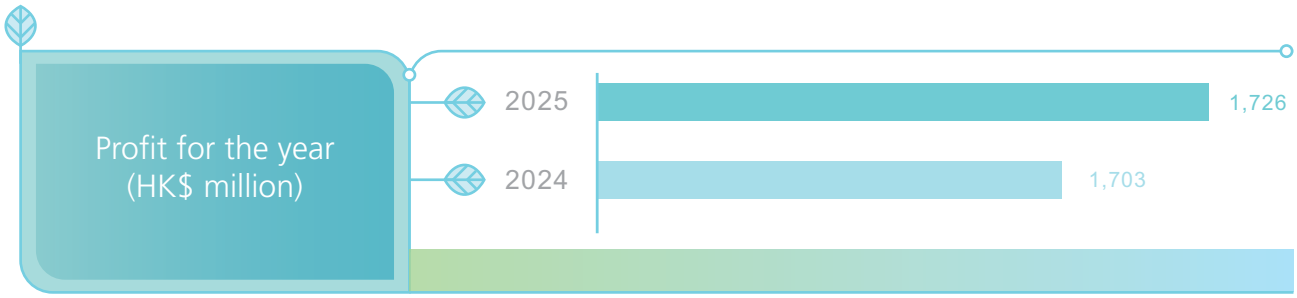


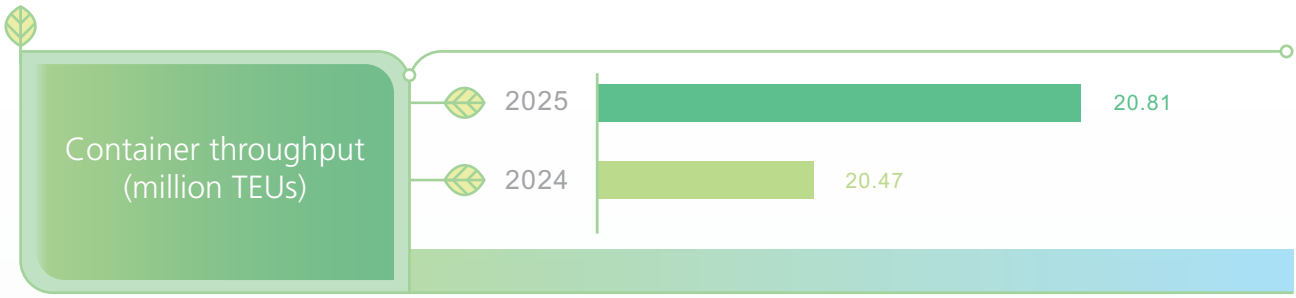
ABOUT THE GROUP

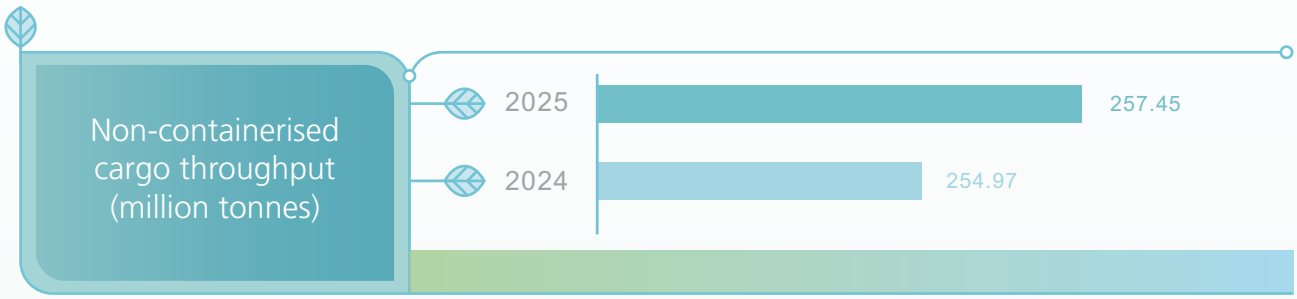
2025 ESG PERFORMANCE HIGHLIGHTS

Operation









Environmental

Total investment in environmental protection

RMB160 million

Diesel consumption compared to the previous year

Decreased by 7.0%

Total greenhouse gas emissions compared to the previous year

Decreased by 2.8%

Berths constructed with shore power facilities already installed

45

Shore power coverage rate for self-owned harbour vessels of subsidiaries

100%

Investment in ecosystem and conservation of biodiversity

RMB 3.7076 million

Conducted environmental protection inspections

429 times

Number of companies certified under the GB/T 24001 environmental management system

16 companies

Number of companies certified under the GB/T 23331 energy management system

8 companies

Built the first smart and zero-carbon yard in Tianjin Port

Smart and Zero-Carbon Yard

Official commencement of production and operation of "Jin Gang Lun 36", the world's first highly intelligent tugboat with autonomous escort functions

Smart Tugboat "Jin Gang Lun 36"

ABOUT THE GROUP

Social

- Employee training coverage: 100%
- Average training hours per employee compared to the previous year: up by 10.4%
- Emergency drills conducted: 488 sessions
- Total investment in work safety: RMB 101 million
- Number of companies certified under the GB/T 19001 Quality Management System: 15 companies
- Number of companies certified under the GB/T 45001 Occupational Health and Safety Management System: 15 companies
- Number of companies undertaking to comply with International Convention for Safety of Life at Sea (SOLAS): 9 companies
- Online acceptance rate of container business on the Tianjingang Portnet (津港通) platform: Exceeding 97%
- Main business documents: 100% digitised
- Overall customer service satisfaction reached: Over 99.7%
- R&D investment: RMB 97.349 million
- Breaking efficiency records: 34 times
- Number of container shipping route efficiency records broken: 14
- Number of key routes ranking first globally in efficiency: 3
- Conducted anti-corruption and anti-bribery training: 74 sessions
- Conducted identification and assessment of major risks and internal control audits: 2 times

Awards and Honors	Issuing Authority
Tianjin Port Development Holdings Limited	
Outstanding ESG Improvement Award - Grand Award	Hong Kong ESG Reporting Awards
Excellence in Workplace Well-being and Growth - Commendation	
Outstanding ESG Enterprise Awards 2025 Business for Sustainability	Hong Kong 01
2024/25 "Caring Company" Logo	Hong Kong Council of Social Service
Tianjin Port Holdings Co., Ltd.	
Wind ESG rating of AA	Wind
2025 Best Practice Cases for Board of Directors	China Association of Listed Companies
2025 Best Practice Cases for Sustainable Development	
Tianma Award for Investor Relations and Shareholder Return of China's Listed Companies	Securities Times
China ESG Listed Companies Beijing-Tianjin-Hebei Pioneer 50 (2025)	Economic Observer Online, Tianjin SASAC, China Enterprise Reform and Development Society
Tianjin Port Petrochemicals Terminal Company Limited	
"Waste-Free Terminal" title of Tianjin Municipality	Tianjin Binhai New Area Ecology and Environment Bureau
Tianjin Ocean Shipping Tally Co., Ltd.	
Greenhouse Gas Verification Statement	China Classification Society Certification Company
Carbon Footprint Evaluation Certificate	
Carbon Neutrality Evaluation Certificate	
Tianjin Port No. 4 Stevedoring Co., Ltd.	
Carbon Management System Certification	China Classification Society Certification Company

1.SUSTAINABLE DEVELOPMENT GOVERNANCE

1.1 ESG GOVERNANCE STRUCTURE

The Group has established an ESG governance structure led by the Board, supervised by the Audit Committee, coordinated by the ESG Working Committee, and jointly implemented by various functional departments and subsidiaries, to ensure that the concept of sustainable development is effectively integrated into business operations, risk management, and decision-making processes. For the detailed framework, please refer to the sustainability page on the Company's official website: https://www.tianjinportdev.com/sc/sustainability.php.

1.2 ESG STRATEGY

The Group has established an ESG strategic framework based on national development directions, port industry trends, and stakeholder expectations, and carries out ESG work centred around six strategic priorities.

Strategic Approach	Corresponding UN SDG Targets	The Group's Contributions during the Year
Upholding Business Ethics Adhering to business ethics, we are committed to operating our business in a fair, honest and legal manner, and adopt a zero-tolerance attitude towards corruption.	16.5	■ Continuously carried out anti-corruption and integrity education and compliance training, and implemented a "zero-tolerance" policy towards corruption. ■ During the year, the Group completed a total of 74 anti-corruption training sessions, totaling 39,566 hours, with 8,146 participants.
Environmental Commitment Building a green port, promoting the use of clean energy, continuously reducing the impact of operations on the environment, and moving towards a zero-carbon port.	6.3 6.4	■ The Group has established sewage treatment plants within the port area. Sewage within the port area has a 100% connection rate to sewage treatment plants. ■ Achieved classified treatment and reuse of wastewater in zero-carbon yards and related operational scenarios to enhance water use efficiency.
	7.2 7.3	■ Continuously improved the new energy power generation systems, such as wind power and photovoltaics, in the port area. The proportion of clean energy use was 15.3%. ■ The first "Smart + Zero-Carbon" yard (Dongjiang Penavico Logistics Yard) in Tianjin Port was completed, achieving green substitution from the energy supply side and exploring a new model of port energy self-sufficiency.
	12.5	■ Deeply promoted transport structure optimisation measures such as "Road-to-Rail" and "Bulk-to-Container" to significantly reduce exhaust gases and waste generated by traditional road transport and improve the efficiency of logistics resource utilisation. ■ Implemented classified management and safe disposal of port waste and strengthened the recycling of resources.

1. SUSTAINABLE DEVELOPMENT GOVERNANCE

Strategic Approach	Corresponding UN SDG Targets	The Group's Contributions during the Year
	 13.1 13.3	■ Tianjin Ocean Shipping Tally Co., Ltd. was awarded the "Carbon Neutrality Evaluation Certificate" issued by China Classification Society Certification Company. ■ Tianjin Port No. 4 Stevedoring Co., Ltd. was awarded the "Carbon Management System Certification" by China Classification Society Certification Company. ■ Commenced the accounting of Scope 3 greenhouse gas (GHG) emissions data during the year. ■ In accordance with the carbon management system certification and normalised management standards, certain subsidiaries have completed the annual audit of the carbon management system.
	 14.1	■ Reduce the potential impact of port operations on the marine environment; coordinate with ecological restoration and environmental monitoring work.
People Focus Committed to fostering a positive working environment, optimising talent policies, attracting and retaining talent, and promoting the development of the Group.	 3.8	■ Annual investment in production safety reached RMB101 million. ■ Strengthened the management of intrinsic safety in the port area, promoted the "Promoting Safety through Technology" strategy, utilised technological means to reduce operational risks, and carried out the "100-Day Tough Battle for Production Safety" special action.
	 5.1	■ Adhered to the principle of equality in the processes of recruitment, training and promotion, and provided fair development opportunities for employees of different genders. ■ Continuously improved the human resources management system and create a diverse and inclusive working environment.
	 8.6 8.8	■ Enhanced operational efficiency through construction and digital transformation, and strengthened skills training for employees, particularly in capabilities related to digitalisation and intelligence. ■ Improved the safety and emergency management system, formulated detailed emergency plans, and organised regular emergency drills. 488 emergency drills were conducted during the year, with 7,614 participants.
	 10.4	■ Optimised the remuneration and benefits system, and improved welfare protection in various aspects such as housing provident fund, supplementary medical insurance and parental leave, so as to enhance employees' sense of belonging and happiness.

1. SUSTAINABLE DEVELOPMENT GOVERNANCE

Strategic Approach	Corresponding UN SDG Targets	The Group's Contributions during the Year
Quality First Continuously improving operational processes and service quality by selecting high-quality suppliers and improving the product management system.	8.2	■ Strengthen port-shipping synergy, optimise operational organisation, and promote digital applications, continuously reducing vessel turnaround time in port, and significantly enhancing service response speed and operational efficiency. ■ The live AI intelligent tallying system independently developed by Tianjin Port Tally Co., Ltd. achieved its first real-vessel application, leading technological innovation in the industry.
	9.4	■ Tianjin Port Tugboat successfully developed the "Jin Gang Lun 36" smart driving platform, marking a new stage in the intelligent navigation of the entire process of tugboat auxiliary operations in Tianjin Port. ■ Through the deep integration of "Smart + Zero-Carbon", dual digital and low-carbon transformations were carried out for yard operations, utilising smart management methods to optimise resource recycling and enhance the sustainability of port infrastructure.
	12.7	■ Establish strict supplier admission and evaluation mechanisms, incorporating Upholding Business Ethics, environmental protection, and social responsibility into assessment indicators to promote the sustainable development of the supply chain.
Customer-Oriented Regularly communicating with customers to maintain customer satisfaction and provide professional and reliable services to meet their needs.	12.7	■ Deeply carried out the "Four Thousand Action" and "Spring Rain Action", proactively visiting customers more than 1,500 times to precisely align with their needs.
	17.6	■ Deepen cooperation with countries along the "Belt and Road" to promote world economic prosperity. ■ Shared smart port construction experience with partners to promote technological progress in the industry.
Practising Public Welfare Driving sustainable economic and social development in the communities where we operate and bringing positive impacts to local communities through the Group's public influence.	1.1 1.2	■ Actively undertook the social responsibilities of a state-owned enterprise and responded to the national rural revitalization strategy, supporting the development of paired-assistance regions through methods such as consumption assistance and industrial support. ■ Engaged in community building and volunteer services, and organised employees to participate in various public welfare activities to give back to society and facilitate the harmonious development of the community.

1.3 STAKEHOLDER ENGAGEMENT

The Group attaches great importance to communication and engagement with stakeholders. Through daily operational exchanges, meetings, and other appropriate channels, the Group communicates with internal and external stakeholders regarding the Group's ESG management direction and sustainability initiatives, and incorporates their feedback into the Group's ESG strategy formulation and decision-making processes. For further details, please refer to the sustainability page on the Company's official website: https://www.tianjinportdev.com/sc/sustainability.php.

1.4 DOUBLE MATERIALITY ASSESSMENT

During the reporting year, the Group invited key stakeholders, including the Group's management, employees, investors, customers, suppliers and contractors, to participate in a double materiality assessment through online questionnaires, so as to understand their focus on the Group's ESG topics in a systematic manner.

The Group continues to adopt "double materiality" to assess ESG topics:

Financial Materiality

Assess the material impact that relevant ESG topics may have on the Group's business operations, financial position, results of operations, and future development.

Impact Materiality

Evaluate the actual or potential material impact of the Group's activities and performance in respect of relevant ESG topics on the economy, society and environment.

The Group evaluated previous materiality assessment results, referred to the latest ESG development trends, outstanding reports from the domestic and international port industry, and mainstream ESG rating agencies' requirements, and in conjunction with the Group's business characteristics, development strategies and actual operational conditions, adjusted the 34 topics from 2024 to 30 topics for the current year.

The Group follows the five steps of "identification, prioritisation, confirmation, review and response". Combining the results of the questionnaires, it scores and prioritises each ESG topic from the two dimensions of "financial materiality to the Group" and "impact materiality on the economy, society and environment", and based on this, forms a double materiality matrix. The Board has reviewed the results of this double materiality assessment.

Identification

With reference to the latest ESG trends, peer analysis and business value chain analysis, identify and integrate 30 ESG topics.

Prioritisation

Invite stakeholders to conduct surveys to collect their views, evaluate and prioritise each ESG topic to update the double materiality matrix.

Confirmation

The Board reviewed the results and determined the material topics.

Review

Review the assessment process for material topics and sought areas for improvement.

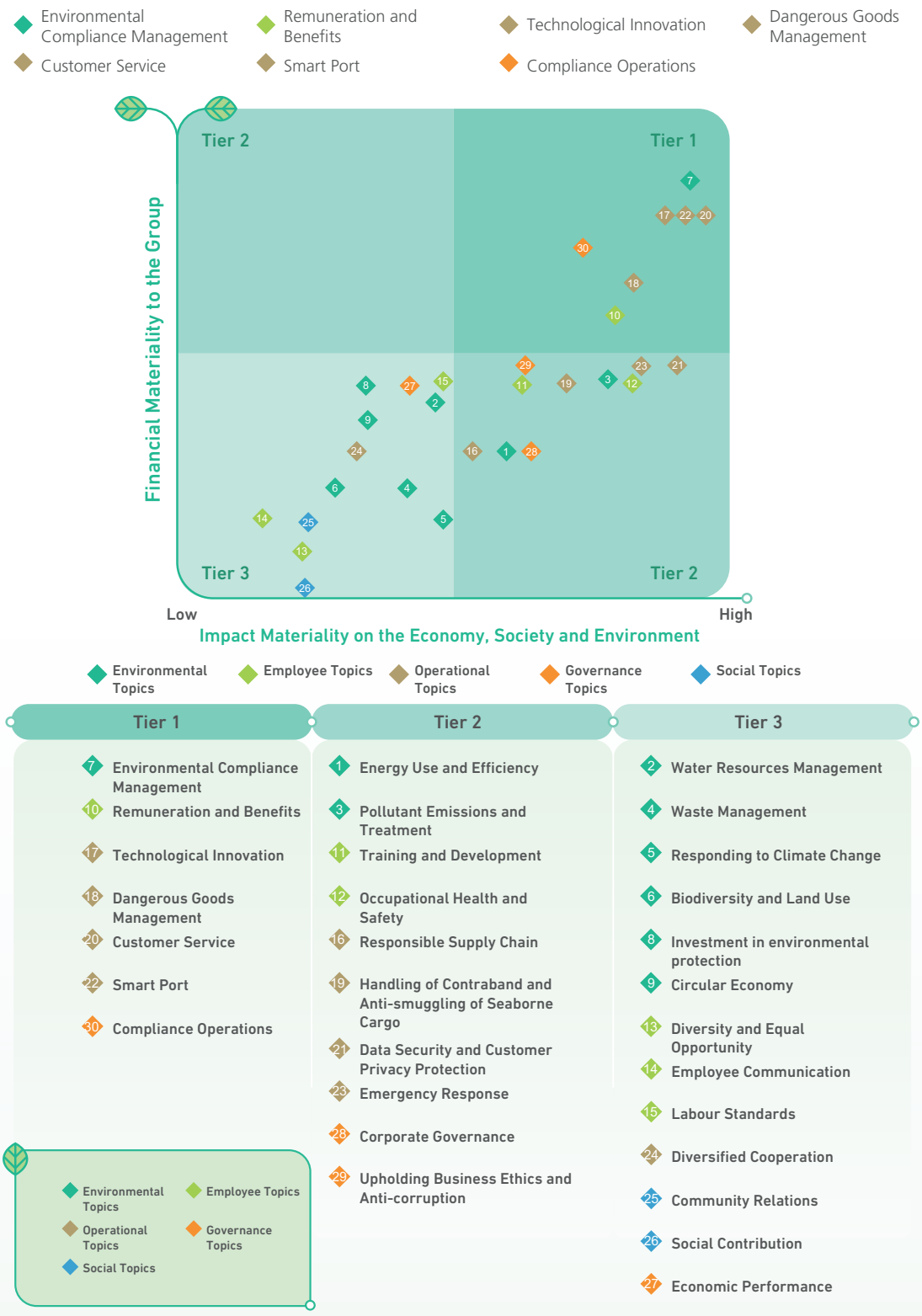
Response

Incorporate material topics into the Group's development strategy to meet stakeholder expectations and align with national and market trends.

1. SUSTAINABLE DEVELOPMENT GOVERNANCE

Assessment Results

Topics in the double materiality matrix that possess both "financial materiality" and "impact materiality" are identified as material topics for the Group. These are the Tier 1 topics in the double materiality matrix, which are:



Management of Material Topics

Based on the results of the double materiality assessment for the year, the Group has further analysed the relevant key risks and opportunities associated with the identified material ESG topics, in order to comprehensively assess their potential impact on the Group's operating performance and long-term sustainable development. The following are the results of the analysis and the responsive measures adopted by the Group during the year.

Material Topics	ESG Risks and Opportunities		Management Measures Adopted in 2025
	Risks	Opportunities	
Environmental Compliance Management	• **Legal and compliance risks** Non-compliance with environmental laws and regulations may lead to fines and legal liabilities. • **Environmental management risks** Unclear responsibilities, insufficient training, inadequate inspections, and a lack of performance indicators may lead to deviations between environmental management objectives and actual implementation.	• **Technological innovation** Investing in environmental protection technologies to create new market opportunities and increase the Group's revenue. • **Marketing advantages** Enhance the reputation of the Group to attract customers and investors.	• Improve the environmental compliance management system, and periodically review and respond to the latest requirements of environmental protection laws and regulations. • Define the environmental management responsibilities of each business unit, and strengthen training and internal inspections. • Strengthen environmental data monitoring and performance management through the smart energy and carbon management platform.
Remuneration and Benefits	• **Unfair remuneration** Leading to an increase in employee turnover rate, which in turn increases the recruitment and training costs of the Group. • **Inadequate benefits** Weaken the Group's competitiveness in the recruitment market, making it difficult to attract and retain talent.	• **Attracting and retaining talent** • **Flexible benefit schemes** Adopting an employee-centric approach, providing comprehensive benefit schemes, and enhancing employee loyalty.	• Regularly review remuneration and benefits policies to ensure fairness and market competitiveness. • Provide diversified welfare arrangements to respond to the needs of employees at different development stages • Collect opinions through employee communication mechanisms to continuously optimise relevant systems.
Technological Innovation	• **Investment return risks** The investment amount for automation and digitalisation is relatively large; if the results are not as expected, it may increase cost pressure. • **System and data risks** Inadequate multi-system integration and data management may trigger system failures and information security issues.	• **Enhancing operational efficiency and safety levels** The application of technology helps to improve operational efficiency and reduce manual operational risks. • **Strengthening competitive advantage** Technological innovation helps establish differentiated positioning and enhance market attractiveness.	• Promote investments related to smart port, automation and digitalisation in an orderly manner. • Strengthen core system integration and data management to reduce system and information security risks. • Enhance operational efficiency and safety levels through intelligent technologies.
Dangerous Goods Management	• **Security incidents** • **Legal liability** Non-compliance with the dangerous goods transportation regulations may result in legal liabilities and fines.	• **Safety innovation** Invest in safety technologies and processes for dangerous goods to enhance corporate safety and reduce risks. • **Industry leadership** Adhere to best practice and establish a good reputation within the industry.	• Strictly comply with relevant laws, regulations and operating codes for dangerous goods. • Strengthen specialised training and emergency drills to enhance accident prevention and control capabilities. • Introduce intelligent monitoring and visual management measures to enhance operational safety.

1. SUSTAINABLE DEVELOPMENT GOVERNANCE

Material Topics	ESG Risks and Opportunities		Management Measures Adopted in 2025
	Risks	Opportunities	
Customer Service 	• **Rising customer expectations** Customers' requirements for service efficiency and low-carbon performance have increased, and failure to respond may affect cooperative relationships. • **Reputational risks** Inadequate complaint handling or communication may affect the brand image.	• **Providing low-carbon services** Provide low-carbon solutions to satisfy customers' ESG needs. • **Developing green services** Provide low-carbon and digital services to create added value for customers.	• Continuously optimise service processes to enhance operational efficiency and service quality. • Promote low-carbon and digital service solutions to respond to customers' ESG needs. • Improve customer communication and complaint handling mechanisms to safeguard brand reputation.
Smart Port 	• **Risk of transition lag** Insufficient progress in smart port construction may weaken competitiveness. • **System reliance risks** High reliance on intelligent systems increases the risk of operational disruption.	• **Promoting decarbonisation and efficiency** Smart management helps reduce energy consumption and emissions, and enhances operational efficiency. • **Enhancing international image** smart port construction contributes to shaping a world-class port brand.	• Promote the smart port construction planning and accelerate the intelligent upgrading of key scenarios. • Improve efficiency and promote energy conservation and emission reduction through intelligent management systems. • Strengthen system operation management and emergency arrangements to ensure operational stability.
Compliance Operations 	• **Increased compliance requirements** Regulations continue to tighten, increasing the pressure on compliance management. • **Risk of governance inadequacy** Internal control deficiencies may affect market and investor confidence.	• **Enhancing transparency** A sound compliance system helps enhance trust. • **Supporting long-term development** Sound governance helps capture sustainable financing opportunities.	• Improve the corporate governance and compliance management structure, and clarify the division of responsibilities. • Continuously identify and assess material compliance and ESG risks. • Strengthen information disclosure and transparent communication to enhance the trust of stakeholders.

UPHOLDING BUSINESS ETHICS



2. UPHOLDING BUSINESS ETHICS

The Group adheres to the core values of integrity, operates in compliance with applicable laws and regulations, and is committed to building an honest and efficient management system. In business cooperation and internal management, we consistently uphold high standards of business ethics, building long-term trust among society, customers, and employees through transparent, efficient, and responsible conduct.

SDGs addressed in this Chapter



2.1 COMPLIANCE OPERATIONS

The Group adheres to the principles of integrity and compliance, strictly adheres to national and local laws and regulations, and continuously improves its compliance management system to ensure that its operational activities are legal, compliant and transparent.

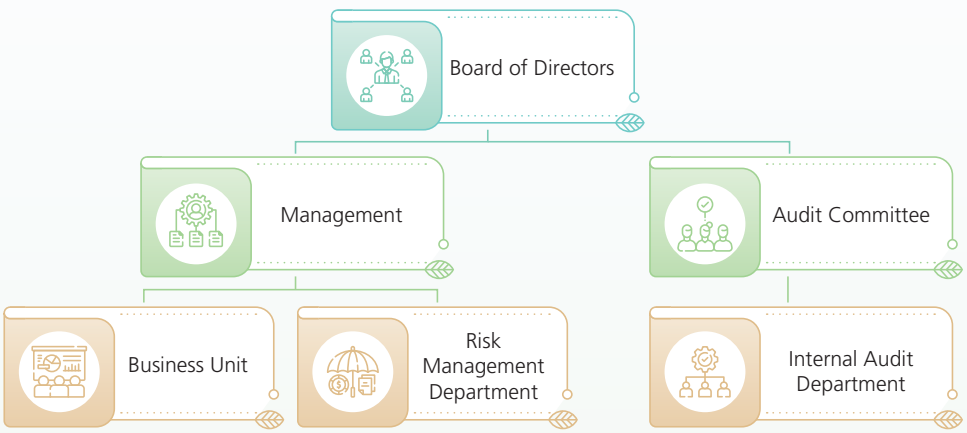
The Group has established a compliance management system covering the Group and its various subordinate units, and has formulated policies and codes of conduct regarding anti-corruption, integrity in operations, fair competition, equal opportunities, anti-discrimination and anti-harassment, which clarify management responsibilities at all levels, standardise business processes, strengthen internal controls, and enhance conflict of interest management and operational transparency.

Meanwhile, the Group continued to promote the construction of the "Five-in-One"[4] major compliance systems, focusing on key businesses and critical links, improving the hierarchical and classified internal control systems, and promoting the upgrade of compliance management towards refinement and systematisation. The principal person in charge of each subsidiary, as the person with primary responsibility, takes the lead in implementing the requirements for governing the enterprise in accordance with the law and creating a corporate culture that emphasises the rule of law and strengthens compliance.

2.2 RISK MANAGEMENT AND INTERNAL CONTROL

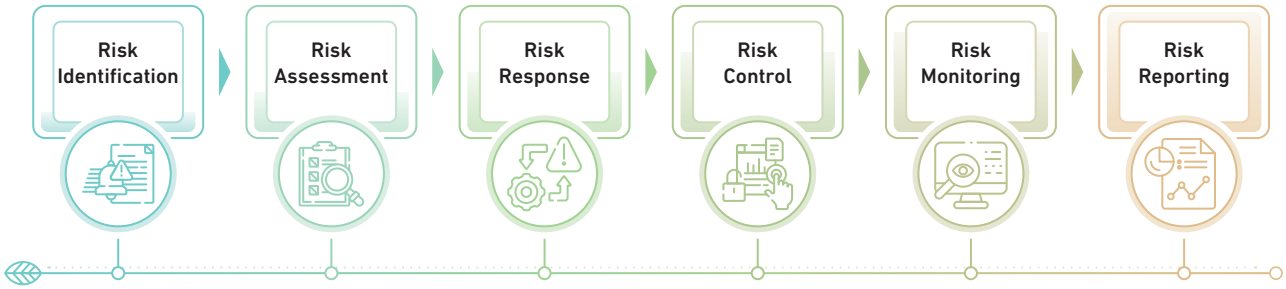
The Group has established a risk management and internal control framework covering the Board, the Audit Committee, management, the risk management function, the Audit Department (the department responsible for internal audit, hereinafter referred to as the "Internal Audit Department") and various business units, forming a top-down governance system with clear powers and responsibilities.

The Board is responsible for the overall effectiveness of the system and supervises the design and operation of the system through the Audit Committee; the management is responsible for the design, implementation, and daily monitoring of relevant measures. The risk management department coordinates and promotes risk management work, while the Internal Audit Department independently evaluates the adequacy and effectiveness of the system and reports to the Audit Committee; while each business unit implements risk identification and monitoring in its daily operations to ensure that major risks are effectively managed.



[4] "Five-in-One" refers to legal, compliance, internal control, risk control and systems.

The Group adopts a systematic risk management process to ensure that major risks are identified in a timely manner, addressed effectively and monitored continuously. The process covers the following interconnected key steps:



Meanwhile, the Group continues to monitor the operation of major risks and relevant internal control measures, and makes timely adjustments in response to changes in the internal and external environments. Through regular risk reporting arrangements, the management, the Audit Committee and the Board are able to grasp the current key risk profile of the Group, thereby supporting risk-related decision-making and resource allocation.

For further details on the Group's risk management and internal control systems, please refer to the section headed "Corporate Governance Report — Risk Management and Internal Control" in the Group's 2025 Annual Report.

2.3 ANTI-CORRUPTION AND FRAUD RISK PREVENTION AND CONTROL

The Group adopts a "zero tolerance" approach towards any form of bribery, corruption, fraud, and other misconduct, and strictly complies with relevant laws and regulations.

The Group has formulated and continuously implemented Administrative Measures for Employee Reward and Punishment, which clarifies the management requirements for misconduct such as bribery, extortion, fraud and money laundering, and the Discipline Inspection and Supervision Commissioner's Office is responsible for supervising its implementation. The relevant systems have clearly regulated the procedures for handling non-compliance, including steps such as case acceptance, independent investigation, deliberation of results, and rectification follow-up, to ensure that all suspected non-compliance cases are handled in a fair, prudent, and confidential manner.

The Group continuously reduces integrity risks and ensures the clean and transparent operation of the enterprise through institutional constraints, supervision and inspection, and accountability mechanisms. If a violation of anti-bribery and anti-corruption related policies or systems is confirmed upon investigation, the Group will take corresponding corrective measures and disciplinary actions based on the nature and severity of the violation, including but not limited to written warnings, suspension, termination of labour relations, and, where necessary, reporting to relevant law enforcement agencies and cooperating with investigations.

During the reporting period, the Group

Incidents of misconduct such as bribery, corruption and fraud

0

Conducted anti-corruption and integrity education and training

Sessions	Number of hours	Number of participants
74	39,566	8,146

The Group continues to improve its risk-oriented prevention and control mechanism, strengthens the construction of an integrity system through closed-loop management of prevention, control and monitoring, and promotes the implementation of relevant requirements in subsidiaries in combination with a culture of integrity.

2. UPHOLDING BUSINESS ETHICS

During the reporting period, the fraud risk response measures adopted by the Group are as follows:

Publicity and implementation at the ideological level

1. Organise specialised training, establish a top-down anti-fraud tone, strengthen anti-fraud awareness, and create an internal anti-fraud environment.

Evaluation of the Effectiveness of Internal Control Design

2. Regularly evaluate the integrity and effectiveness of the design of internal controls, and issue evaluation reports; particular attention shall be paid to the following five aspects during the evaluation:
   (1) whether the authorisation and approval system is complete;
   (2) whether the design of the segregation of incompatible duties is sound;
   (3) whether there are any loopholes in the asset security control system;
   (4) whether the systems for communication, reporting, and inspection of the daily financial and operational information of the Company are reasonable;
   (5) whether the periodic rotation system for key positions and the investigation and selection procedures prior to the appointment to key positions are sound

Evaluation of Internal Controls at the Execution Level

3. Organise the internal audit department or external consulting institutions to conduct periodic audits or irregular spot checks on key internal control segments prone to fraud risks at the corporate level, including various aspects such as procurement, revenue, fixed asset management, contract management, and bank receipts and payments, to ensure the effectiveness of the implementation of its internal control activities.

Leveraging the Role of Post-Supervision Mechanisms

4. Enhance the independence of internal audit.
5. Promote the completion of audit rectification to form a closed loop of audit work; where necessary, organise "look-back" reviews to ensure the continuity of such work.
6. Establish a continuous, effective and multi-channel supervision and whistleblowing mechanism, with an emphasis on the confidentiality of whistleblowers' information.

The Group regularly conducts anti-bribery and anti-corruption training to enhance the awareness of directors, management and employees regarding relevant laws and regulations and internal policy requirements, strengthen integrity risk identification and compliance awareness.

In addition, the Group further promoted the systematic and branded development of its integrity culture and continued to consolidate the institutional foundation and cultural atmosphere for the prevention of bribery and corruption.

Building an Integrity Culture System

During the year, Tianjin Port Alliance International Container Terminal Co., Ltd. and Tianjin Port Euroasia International Container Terminal Co., Ltd. released the "Integrity Alliance • Clean Euroasia" integrity culture system. The system defines the concept of integrity and the code of conduct, and extends relevant requirements to partners and business dealings, creating an honest and compliant operating environment.



2.4 DECLARATION, WHISTLEBLOWING AND WHISTLEBLOWER PROTECTION MECHANISM

The Group has established a conflict of interest declaration mechanism, requiring directors and employees to avoid conflicts of interest and to truthfully declare potential or actual situations.

Meanwhile, the Group has formulated and implemented the Implementation Measures of Public Complaints Reporting, providing employees and other stakeholders with diversified whistleblowing channels such as mail, email, telephone, fax and website. Upon receipt of reported matters, the Group shall establish a dedicated task force in accordance with regulations to conduct independent and prudent verification and handling in accordance with established processing procedures.

The Group has also established a whistleblower protection mechanism that allows for anonymous reporting and ensures that the identity of the whistleblower and information related to the reported matters are kept properly confidential. The Group provides necessary protection and support to whistleblowers within a reasonable and feasible scope, and handles acts of malicious reporting or unauthorised disclosure of whistleblower information in accordance with relevant systems and procedures, so as to maintain the proper operation of the whistleblowing mechanism and the legitimate rights and interests of relevant personnel.

2.5 INFORMATION SECURITY AND DATA PRIVACY PROTECTION

Network Information Security Management

To align with the needs of digital operations and smart port construction, the Group has incorporated network information security into its corporate operations and risk management system, continuously improving relevant systems and supporting implementation mechanisms, and conducting regular reviews and updates to ensure the appropriateness and effectiveness of management arrangements.

The Group has formulated the "Administrative Measures for Cybersecurity" and the "Technical Management Standards for Industrial Control Cybersecurity", and is committed to continuously enhancing the information security management system, ensuring the confidentiality, integrity, and availability of data, and establishing information security threat monitoring and response mechanisms. The Group has established a cybersecurity responsibility system, clarifying the division of duties across various business segments and for relevant personnel, and implementing management requirements through methods such as responsibility undertakings.

During the reporting period, the Group

Number of material cybersecurity incidents or customer data and personal information leakage incidents	Number of incidents of regulatory penalties due to violation of laws and regulations relating to data privacy
0	0

In terms of information system development and operation management, the Group has incorporated network information security requirements into the full life-cycle management of key projects, including the preliminary planning, medium-term construction, and subsequent operation and maintenance stages, and strengthened security risk assessment and control for projects involving critical systems and important data to ensure the stability of system operations and data security.

With respect to information infrastructure security, the Group carries out security management work in stages including planning and design, construction and development, and deployment and operation, in accordance with the national cybersecurity multi-level protection scheme and relevant standards and specifications. Priority shall be given to the procurement of secure and reliable products and services during the construction process, and the security management of software development and hardware deployment shall be strengthened. The cybersecurity protection level of critical information infrastructure shall not be lower than Grade III, and level protection assessments shall be conducted regularly; network logs shall be retained for no less than six months, and security management and control over computer room management, network boundary protection, equipment management, and internet assets shall be strengthened.

In terms of business continuity management, the Group has formulated information security-related contingency plans, defined disaster recovery processes and emergency division of labour, and organised regular drills to enhance its emergency response capabilities. In terms of risk identification, the Group relies on its cybersecurity situational awareness platform to strengthen the real-time monitoring of cyber risks and potential hazards, conducts regular vulnerability scanning and risk assessments, and implements rectification measures based on the assessment results to reduce the risk of system attacks or data leakage.

Data Privacy and Personal Information Protection

The Group strictly complies with applicable national laws and regulations regarding the protection of personal information and consumer privacy, and has progressively established and improved policies and management regulations related to data privacy protection to standardise the processing requirements for customer information and personal data during collection, storage, use and sharing.

To this end, the Group has formulated and implemented Policy on Customer Information and Personal Data Privacy Management, which sets out clear specifications regarding the basic principles of data management, privacy protection requirements, and arrangements for handling non-compliance. In addition, the Group follows the principle of "whoever collects the data is responsible for protecting it" and has established a data life-cycle security management mechanism covering various stages such as data collection, storage, usage, transmission, sharing and destruction, and implements data classification and grading management to strengthen the protection of sensitive information and important data.

In the process of personal information processing, the Group adheres to the principles of legality, legitimacy and necessity, and obtains the consent of data subjects in accordance with the law where applicable, in order to support the compliance management of relevant data activities. The Group adopts a zero-tolerance approach towards any violations of data privacy and information protection regulations, and initiates investigation procedures and disciplinary actions in accordance with relevant systems, including warnings, suspension, or termination of employment; where illegal acts are involved, reports will be made to the relevant authorities in accordance with the law and cooperation will be provided for investigations.

2.6 INTELLECTUAL PROPERTY MANAGEMENT AND INNOVATION GOVERNANCE

The Group attaches great importance to intellectual property management, carries out the application, maintenance, and management of intellectual property rights in accordance with the law, and has formulated the "Measures for the Management of Patent Work" to standardise patent application processes and the division of responsibilities. Each subsidiary enterprise shall establish a management system covering the entire process of intellectual property rights to protect the legitimate rights and interests of innovation achievements.

The Group's subsidiaries have established dedicated departments and relevant personnel responsible for the day-to-day management and coordination of intellectual property rights to ensure that relevant matters proceed in an orderly manner. During the year, the Group carried out various intellectual property protection activities, including patent data statistics and specialised training. The relevant training aims to further enhance employees' awareness and protection of intellectual property rights, ensuring that the Company's legitimate rights and interests in technology and innovation are effectively safeguarded.

To encourage the formation and legal protection of research and development results, the Group supports employees in applying for patents and software copyrights, and incorporates the status of patent applications and approvals into the management and assessment system, as one of the reference bases for evaluating the effectiveness of innovation.

In addition, the Group has formulated the "Innovation Management Measures" and the "Innovation Incentive Measures", and established an innovation leadership group to coordinate and promote innovation work, facilitating the integration of innovation achievements with business development.

As of the end of the reporting period, the Group

Number of patents owned reached	Number of copyrights owned reached	Number of new patent applications reached	New granted patents reached
456	54	88	40

2. UPHOLDING BUSINESS ETHICS

2.7 MANAGEMENT OF CONTRABAND AND ANTI-SMUGGLING CONTROL OVER SEABORNE CARGO

The Group strictly complies with relevant laws and regulations, and improves the safety and compliance management of the import and export of goods. In actual operations, the Group maintains close cooperation with regulatory authorities such as the Customs and Frontier Inspection, implements hierarchical and classified management for inbound and outbound cargo, and strengthens the identification and control of high-risk cargo through a combination of methods including on-site inspections, monitoring, and information sharing. Meanwhile, the Group regularly conducts risk inspections of dangerous goods and prohibited items in the port area, strengthens the review of cargo sources, monitoring of operational processes, and tracking of flows to reduce non-compliance risks from the source.

During the reporting period, the Group

Number of incidents or non-compliance involving contraband or smuggled maritime cargo occurring within the scope of operations

0

ENVIRONMENTAL COMMITMENT



3. ENVIRONMENTAL COMMITMENT

With the goal of "building a world-class green and smart port", the Group adheres to the development concept of "People Focus, safety and health, and environmental friendliness" and continues to build a green port at sea. From energy conservation and emission reduction to resource recycling, and from ecological protection to low-carbon innovation, we build green ports through forward-looking strategies and technological innovation, contributing to the harmonious development of the regional economy and environment.

SDGs addressed in this Chapter



3.1 ADDRESSING CLIMATE CHANGE

The Group discloses its governance structure, identification of risks and opportunities, management approaches, and performance in respect of climate-related issues based on the four pillars of "Governance, Strategy, Risk Management, and Metrics and Targets", and refines its climate-related management and disclosure by integrating the characteristics of the port industry and its own operational realities. This section is prepared in accordance with International Financial Reporting Standard S2 Climate-related Disclosures ("IFRS S2") and the latest requirements under Part D Climate-related Disclosures of Appendix C2 of the Listing Rules, the "ESG Code".

Governance

The Group has established a climate-related governance framework to ensure that climate change issues receive appropriate oversight and management at the Group's highest governance level. The responsibilities of the governance structure are as follows:

Organisational Structure	Duties and Responsibilities	Reporting Frequency
Board of Directors	• The Board has overall responsibility for climate change-related matters. • Review and manage climate-related risks through the Audit Committee, and supervise and make final decisions. • Annual review of climate change management, risk and opportunity identification, response measures and related information disclosure.	Receives an update from the relevant committee at least once annually.
Management	• The ESG Working Committee holds regular meetings to identify climate risks and opportunities, and formulates management strategies, policies and systems, measures and targets for the Board's decision-making. • Ensures the effective implementation of relevant work by various functional departments and subsidiaries.	Reports to the Board at least once a year.
Executive Level	• Each functional department and subsidiary is responsible for implementing measures and strategies according to the targets to address climate risks.	Reports execution status to the ESG Working Committee on a regular basis.

The Group has engaged an external consultant with experience in climate change and sustainability to assist the Board and management in understanding the relevant regulatory requirements and to provide professional advice on climate risks, strategies, and disclosures to strengthen professional support for the Board when considering climate-related risks and opportunities.

The Board will continue to enhance its oversight capabilities regarding climate-related matters through training and external professional support.

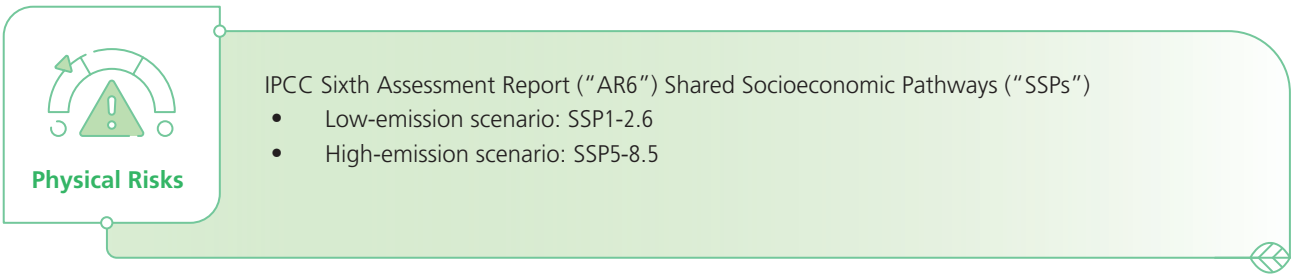
Strategy

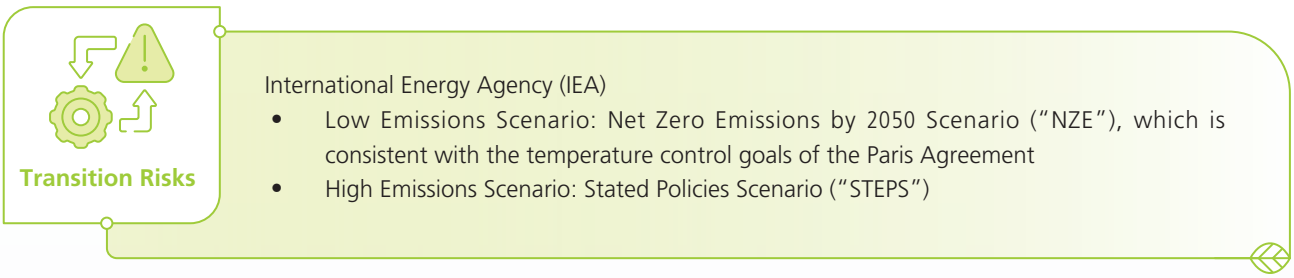
Climate change has a profound impact on the business models, strategic planning, and financial positions of the port industry. The Group identifies and assesses climate-related risks and opportunities from short-, medium- and long-term perspectives through climate scenario analysis, and analyses their potential impacts on the Group's business, strategy and financial position.

Climate Scenario Analysis

Scenario Selection

In selecting climate scenarios, the Group referred to internationally recognised authorities such as the Intergovernmental Panel on Climate Change ("IPCC") and the International Energy Agency ("IEA"). It covers various pathways from low-carbon transition to high emissions to assess the levels of physical and transition risks faced by the Group under different scenario assumptions.





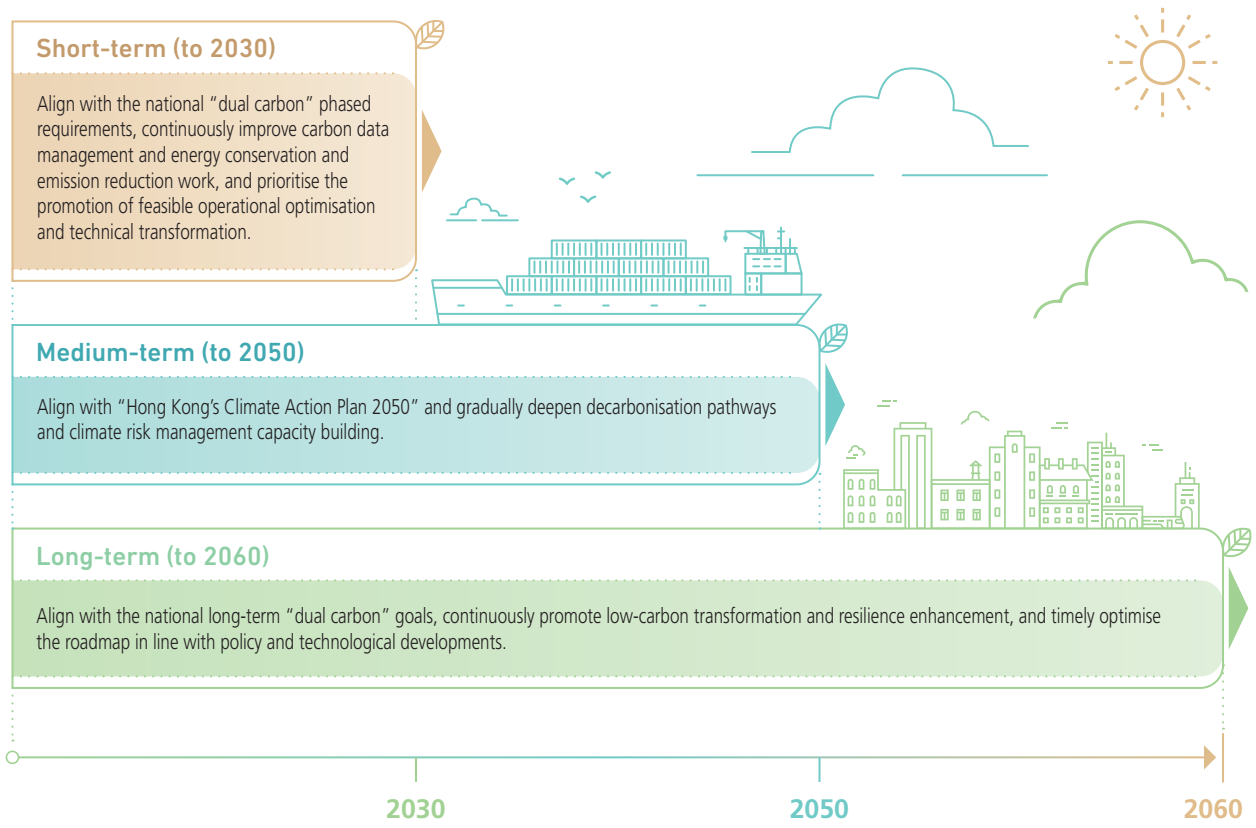
Scope and Dimensions of Assessment

The business scope of this climate-related scenario analysis is consistent with the scope of the ESG report for this reporting period, covering the Company and its subsidiaries. The Group uses the two dimensions of "expected timing of occurrence" and "potential degree of impact" as the primary basis for assessing climate-related risks and opportunities.

Time Frame

Refers to the time horizon within which the risks or opportunities identified based on scenario analysis are expected to first emerge/materialise. With reference to Hong Kong's Climate Action Plan and the setting of China's "dual carbon" targets, the Group divides the timeframe as follows:

3. ENVIRONMENTAL COMMITMENT



Potential Impact Level

Refers to the potential impacts that climate-related risks may have on an enterprise's operations, value chain, and finances.

Lower Risk	The risk is unlikely to materialise within the relevant time horizon and is expected to have only a limited potential impact on the Group.
Medium Risk	The risk has a moderate likelihood of materialising within the relevant time horizon and is expected to have a moderate potential impact on the Group.
Higher Risk	The risk is more likely to materialise within the relevant time horizon and is expected to have a significant potential impact on the Group.

Scenario Analysis Results

The assessment results indicate that under the SSP1-2.6 scenario, physical risks are overall at a relatively low level. Under the SSP5-8.5 scenario, risks intensify significantly over time, among which **extreme weather events** are one of the significant climate physical risks faced by the Group, potentially causing severe impacts on port infrastructure; **sea level rise** and **average temperature rise** also become more prominent in the medium to long term, potentially rising to a medium level by 2050 and further rising to a higher level in 2060. In addition, as policies and regulations regarding climate change from the Chinese government, stock exchanges, and the international community become increasingly stringent, the Group will face significant climate transition risks such as **tightening carbon emission regulations**, **changes in customer preferences**, and **transition to low-carbon technologies** over the short- to long-term horizons.

Climate-related risks and opportunities

Physical Risk	Relevance Assumptions	SSP1-2.6			SSP5-8.5		
		2030	2050	2060	2030	2050	2060
Extreme weather events	The Group has made assumptions regarding physical risks such as temperature rise, sea level rise, and extreme weather with reference to the SSP scenarios of the IPCC, and has assessed the impact of climate change on the locations of the Group's assets and the value of its potential risk assets by combining the asset distribution and operational characteristics of the Tianjin Port area.						
Sea level rise							
Average temperature rise							

Transition Risk	Relevance Assumptions	NZE			STEPS		
		2030	2050	2060	2030	2050	2060
Tighter carbon emission regulations	We expect that the tightening of climate-related policies and laws by Hong Kong and Mainland regulators may increase additional carbon taxes and compliance costs.						
Mandatory climate disclosure requirements							
Low-carbon technology transition	We expect that the promotion of "Green Smart Port" construction may involve significant upfront capital expenditure, R&D costs, and technical risks.						
Changes in customer preferences	We assessed how customers' environmental requirements and changes in market structure affect costs.						
Elevated stakeholder environmental expectations	We expect that if the Group fails to meet the environmental expectations of stakeholders such as regulatory authorities and investors, it may result in negative reputational impact, thereby leading to a continuous decrease in business volume and revenue.						

Lower Risk Medium Risk Higher Risk

3. ENVIRONMENTAL COMMITMENT

Opportunities	Relevant Assumptions	Expected Time of Realisation
Green port development	We assessed the expected timing of the emergence of climate-related opportunities during the Group's transition towards net zero.	Short-term
Green finance and investment programmes		Short-term to Medium-term
Technological and service enhancements		Short-term

By 2030, as climate adaptation and the decarbonisation transition continue to advance, the Group is expected to have strong implementation potential in areas such as green port development, green finance and investment programmes, and technological and service enhancements, which are expected to be gradually realised in the short-to-medium term; by 2050 and beyond, the aforementioned opportunities will continue to deepen and expand their driving benefits.

Potential Impact

Physical Risk	Impact on Business Model	Impact on Value Chain	Potential Financial Impact
Extreme Weather Events **Sea level rise** **Increase in average temperature**	• Damage to assets such as terminals, breakwaters, storage facilities, and loading and unloading equipment, and an increase in equipment failure rates, necessitating more frequent maintenance, reinforcement, and renewal; • The increased frequency and intensity of extreme weather events lead to the suspension of port operations and disruptions to port handling, storage, and berthing schedules, posing a continuous threat to production efficiency and operational safety, and affecting operational continuity; • Negative impact on frontline operational personnel (such as health, safety, and absenteeism).	• Business interruption resulting in delays in cargo handling and transshipment times, affecting the supply chains of upstream and downstream enterprises.	• Decrease in revenue: disruptions to port operations, vessel delays and a decline in throughput affect the efficiency of cargo flow and result in a decrease in business revenue; • Increase in expenditures: damage to infrastructure and equipment, increased energy consumption under high temperature conditions, and a rise in insurance premiums resulting from increased risks.

Transition Risk	Impact on Business Model	Impact on Value Chain	Potential Financial Impact
Policy and Legal Risks			
Tighter carbon emission regulations 	• Strengthening of carbon pricing regulatory requirements; • Carbon emission management and environmental protection standards must be incorporated, and traditional operating methods must be changed; • Facing more stringent environmental protection regulations (such as carbon emission limits and pollutant discharge standards) and industry norms.	• Upstream suppliers (such as equipment manufacturers and energy suppliers) must satisfy low-carbon requirements, otherwise they will be replaced; • If the Group's carbon emissions compliance performance is inadequate, it will be excluded from the supply chain by certain customers.	• Increased costs: rising costs of climate disclosure, auditing and system upgrades; • More environmental protection and emission reduction compliance costs are required to be invested.
Mandatory climate disclosure requirements 			
Technology Risks			
Low-carbon technology transition 	• Phase out existing high-emission equipment; • Introduction of low-carbon operational technologies and equipment (e.g. shore power facilities, clean energy equipment, low-carbon transport vehicles); • Use and procurement of green energy.	• The Group relies more on low-carbon equipment manufacturers, energy suppliers and others to provide new types of equipment and services.	• Increase in costs: increase investment in research and development of green technologies and purchase of new equipment; • Decrease in assets: early retirement of existing equipment.
Market Risks			
Changes in customer preferences 	• The traditional high-emission operational model is being gradually phased out, while the proportion of low-carbon operations and green services has significantly increased.	• Changing consumer preferences; • Risk of customer loss.	• Decrease in revenue: failure to adjust the business model in a timely manner, resulting in the loss of customers.
Reputational Risks			
Elevated stakeholder environmental expectations 	• Adversely affect labour management and planning (such as recruitment and retention of employees); • Transitioning towards a green and low-carbon business model.	• Supply chain structural adjustments will lead to a decrease in demand for high-emission goods/services.	• Increase in costs: non-compliance leading to claims and litigation • Decrease in business volume and revenue: Negative reputation leads to customers switching to other ports with better environmental performance, thereby affecting the revenue of the port.

3. ENVIRONMENTAL COMMITMENT

Opportunities	Impact on Business Model	Impact on Value Chain	Potential Financial Impact
Green port development 	• Promote the transformation of port operation models towards decarbonisation, clean transportation and green logistics services, and enhance market competitiveness; • Expand the scope of green services (such as low-carbon transportation, clean fuel bunkering, shore power services, etc.).	• Enhance supplier screening standards and optimise supply chain structure; • Invest in the construction of green infrastructure and enhance port operation efficiency; • Attract customers with requirements for green and low-carbon services.	• Cost reduction: low-carbon technologies reduce energy costs and bring about government subsidies or tax incentives; • Increase in revenue: Green port services generate additional revenue, such as shore power usage fees.
Technological and service enhancements 	• Optimise loading and unloading processes, reduce energy consumption and improve operational stability; • Introduce intelligent management systems and promote technological innovation.	• Establish strategic cooperative relationships with technology-leading suppliers to jointly promote the development of green technology; • Customers' demand for environmental protection services and intelligent services has driven the Group to place greater emphasis on efficiency and greening in its service processes.	• Cost reduction: technological upgrades enhance operational efficiency, leading to long-term reductions in unit handling costs and energy consumption; • Increase in revenue: The application of advanced technology enhances the operational quality and management efficiency of the ports, which may increase the market value of the Group's assets in the future.
Green finance and investment programmes 	• Obtain more low-cost capital support through green bonds, sustainable financing instruments, etc.; • Utilise green finance to promote green infrastructure construction projects.	• Supporting the transformation of supply chain partners through green financial funding, promoting upstream and downstream enterprises to achieve decarbonisation.	• Cost reduction: Reduction of finance costs; • Increased financial liquidity: Green financing instruments can provide a reliable source of funding for the Group.

Risk Management

The Group has established a traceable and assessable climate risk identification and management mechanism, and has integrated climate-related risk management processes into the Group's overall risk management system. There have been no significant changes in the Group's risk management processes compared to the previous reporting year.

The Group's climate-related risk management framework covers the following core aspects:

Risk Identification

The Group has systematically identified transition risks and physical risks related to its business, operations, and value chain in accordance with IFRS S2, TCFD, and international peer practises, and has established climate-related risks and opportunities list.

Risk Assessment

The Group assesses identified risks and opportunities through scenario analysis under different climate scenarios, based on the potential timing of occurrence (short-term, medium-term, long-term) and the potential degree of impact (impact on assets, operations, and finances).

Risk Prioritisation

Climate-related risks and opportunities are prioritised based on the degree of their impact on core business and financial performance, their likelihood of occurrence and their time urgency, in order to identify key matters requiring priority management.

Risk Management

Formulate and implement corresponding management and response measures for prioritised climate-related risks, and incorporate climate risk management into the Group' s overall risk management system, with continuous monitoring and regular reviews of effectiveness.

3. ENVIRONMENTAL COMMITMENT

Climate Risk Response Measures

Risks and Opportunities	2025 Initiatives
Physical risks	
Extreme weather events	• Improve contingency plans and strengthen response capabilities for adverse weather such as rain, snow, wind and fog; • In response to extreme weather, a mature working system featuring the "Eight Preventions for Summer[5] and Seven Preventions for Winter[6]" has been established; • Establish a moisture-proof and flood control emergency management team and deploy moisture-proof baffles to quickly block water when water levels rise; • Formulate safety management measures for summer and winter based on climatic characteristics to ensure the stability and safety of operations.
Sea level rise	
Average temperature rise	
Transition risks	
Tighter carbon emission regulations	• On the basis of existing compliance work, strengthen climate-related data governance and consistency management of data standards to ensure that disclosed data is continuous, comparable and traceable; • Timely identify updates to applicable external policies, laws and regulations, and take responsive measures to satisfy new compliance requirements; • Actively carry out work such as carbon emission accounting, ESG report preparation, and external auditing.
Mandatory climate disclosure requirements	
Low-carbon technology transition	• Actively promote the construction of "world-class smart and green" initiatives, carry out management process transformation for segments such as loading and unloading operations, vessel services, and port area logistics, and optimise energy use efficiency.
Changes in customer preferences	• Strengthen green operation practises and promote carbon neutrality in port business (using renewable energy and shore power technology); • Using clean transportation and new energy as entry points to enhance customer alignment with and stickiness to green logistics.
Elevated stakeholder environmental expectations	• Give priority to suppliers with environmental and social certifications; • Build a green supply chain together with customers and logistics partners.
Opportunities	
Green port development	• Actively promote the construction of smart and green ports, and implement the pathways for "zero-carbon terminals", "low-carbon port areas" and "low-carbon ports"; • Require subsidiaries to earnestly implement the corresponding green port projects in accordance with the "Tianjin Port Green Port Construction Plan"; • Continuously use new energy equipment, clean energy and energy-saving technologies to reduce operational emissions.
Technological and service enhancements	• Continuously increase investment in innovation for environmental technology projects to drive the upgrade of environmental protection work through technological means; • Continuously promote the construction of digital systems, and enhance energy efficiency and data governance capabilities through terminal control systems and energy/carbon management platforms.
Green finance and investment programmes	• Consider participating in domestic and international carbon trading markets in the future to trade carbon allowances.

[5] Eight Preventions: heat prevention, fire prevention, wind prevention, lightning prevention, electric shock prevention, rain and humidity prevention, tidal prevention, food poisoning prevention.

[6] Seven Preventions: wind prevention, cold prevention, fire and explosion prevention, collision prevention, slipping prevention, falling prevention, freezing prevention.

Metrics and Targets

Environmental	Baseline Year	Target	2025 Progress
Carbon Emissions 	2024	Reduce the carbon emission intensity of port operations within the next five years.	Greenhouse gas emission density (Scope 1 and Scope 2) decreased by 7.8% compared to 2024.
Energy Use 	2024	Within the next five years, add new clean energy facilities and equipment to increase the proportion of clean energy in the Group's energy structure.	The proportion of clean energy use was 15.3%.

In addition, Tianjin Port Holdings Co., Ltd. has formulated the "Tianjin Port Holdings Ecological Environmental Protection and Occupational Health Work Plan", which explicitly sets a quantitative target for the annual reduction rate of carbon dioxide emissions of terminal production units to reach 1%.

The Group continues to improve its carbon management system, aligning with the national transition from "dual control" of energy consumption to "dual control" of carbon emissions, and promoting the construction of a carbon emission management system to enhance the monitoring, statistical, and analytical capabilities of climate-related data, providing institutional support for the management of climate-related indicators and emission reduction targets.

During the reporting period, several core subsidiaries of the Group passed third-party carbon management system certifications, including Tianjin Port Holdings Co., Ltd., Tianjin Port Pacific International Container Terminal Co., Ltd., Tianjin Port Yuanhang International Ore Terminal Co., Ltd., Tianjin Port No. 4 Stevedoring Co., Ltd. and Tianjin Port Tugboat Lighter Co., Ltd., laying the foundation for promoting refined carbon emission management and achieving emission reduction targets.

3. ENVIRONMENTAL COMMITMENT

Carbon Neutrality Evaluation Certificate — Tianjin Ocean Shipping Tally Co., Ltd.

In July 2025, Tianjin Ocean Shipping Tally Co., Ltd. officially obtained the "Carbon Neutrality Evaluation Certificate" from China Classification Society Certification Company (CCSC), becoming the first enterprise in the national port tallying industry to obtain carbon neutrality certification.

The Company has established a carbon management mechanism covering the entire process, strengthened energy measurement and energy-saving management, and improved the collection and accounting of greenhouse gas emission data to ensure that emission data is accurate and consistent. In addition, emission neutrality is achieved through the subscription of Certified Emission Reductions (CERs), and carbon management indicators are incorporated into performance appraisals and energy monitoring mechanisms to form a closed loop for continuous improvement.

During the year, the Company simultaneously obtained the "Greenhouse Gas Verification Statement" and the "Carbon Footprint Evaluation Certificate", further enhancing the transparency of its carbon management.



Issuance of "Carbon Neutrality Evaluation Certificate"



Issuance of "Greenhouse Gas Verification Statement" and "Carbon Footprint Evaluation Certificate"

3.2 ENVIRONMENTAL MANAGEMENT SYSTEM

The Group strictly complies with national and local laws and regulations relating to environmental protection, and with reference to the Port Environmental Review System (PERS) of the European Sea Ports Organisation (ESPO) and ISO 14001 requirements, has established and continuously improved its environmental management system to systematically regulate environmental management in all aspects of port operations, reduce environmental impact, enhance resource efficiency and contribute to the achievement of the "dual carbon" goals.

As at the end of the reporting period, a total of 16 subsidiaries of the Group had obtained GB/T 24001 environmental management system certification, representing a coverage rate of 80%. The Group is committed to continuous improvement in environmental performance and promotes the continuous enhancement of environmental management by regularly reviewing the operation of its environmental management system, optimising technical measures, and strengthening data monitoring.

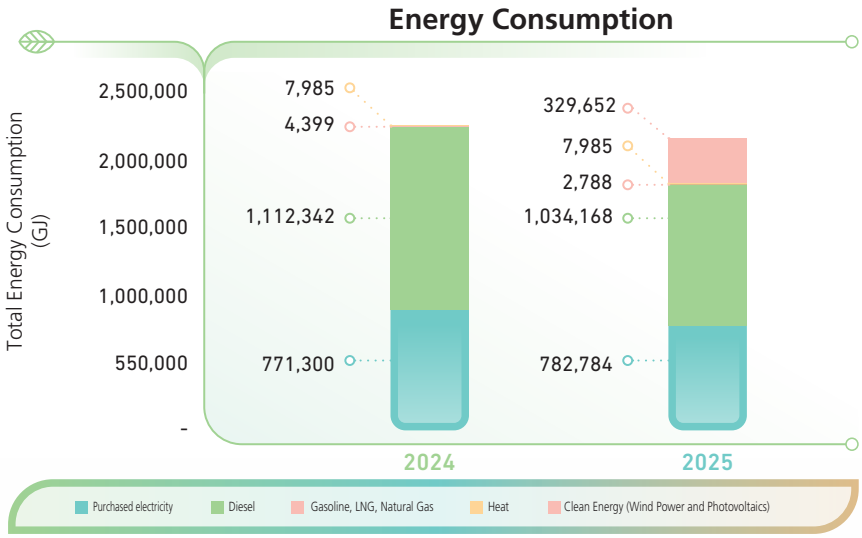
The Group regularly provides employees with training related to environmental protection, energy conservation, and emission reduction to enhance their awareness of corporate environmental impacts and responsibility, and to promote the effective implementation of environmental management requirements in daily operations.

3.3 USE OF RESOURCES

Energy Use

The Group has expanded the requirements of energy management system certification to subsidiaries with an annual comprehensive energy consumption of 3,000 tonnes of standard coal equivalent and above. As of the end of 2025, 8 subsidiaries of the Group had obtained GB/T 23331 energy management system certification, representing a coverage rate of 40%.

The Group's energy consumption is attributed to cargo handling equipment, freight vehicles and port operation vessels, which mainly involves the use of electricity, diesel, gasoline, liquefied natural gas, natural gas and heat. In 2025, the Group consumed a total of 2,157,376 gigajoules of energy[7], with an energy consumption intensity of 0.149 gigajoules per thousand HKD of revenue.



The Group implements the national "dual carbon" strategy, promotes the green and low-carbon transformation of the energy structure, and creates a low-carbon and clean production and operation model. With "zero-carbon terminals", "low-carbon port areas" and "low-carbon ports" as the direction, we will promote the application of clean energy and the decarbonisation of energy-consuming equipment, enhance energy utilisation efficiency, and facilitate the green development of ports.

During the reporting period, the Group vigorously promoted the replacement of new energy equipment and completed the procurement and configuration of new energy non-road mobile machinery and equipment such as electric portal cranes and electric forklifts, with a total investment of over RMB300 million, and the relevant equipment has been put into production and use.

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[7] The statistical scope of total energy consumption for the current reporting year has been expanded to include the consumption of clean energy (wind power and photovoltaics).

3. ENVIRONMENTAL COMMITMENT

Energy supply side

Shore Power Facilities

A total of 45 existing berths have been equipped with shore power facilities.

Energy demand side

Clean Transport

- 100% electrification of short-haul transportation for dry bulk and breakbulk terminals.
- 100% electrification of short-haul container terminal tractor transport.
- Short-haul transportation of coke cargo 100% electrification.
- The proportion of clean transportation for bulk goods such as iron ore, coke, and coal exceeds 80%.

Cleaner of Vessels and Equipment

- Clean port equipment accounted for 59%.
- Low-sulphur fuel oil usage rate of 100%.
- 100% use of shore power during berthing.

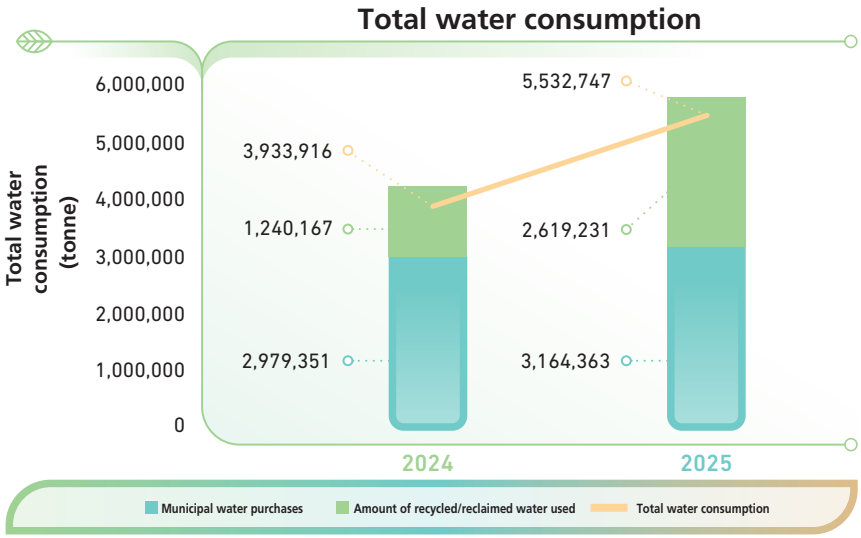
Water Consumption

The Group continuously improves its resource management and utilisation system, and enhances the efficiency of energy, water, and material usage to reduce resource consumption and waste by combining measures such as clean energy substitution, promotion of clean transportation, and recycling of water resources.

The Group actively responds to the water conservation policies of the state and Tianjin Municipality, and implements systematic management of water resources in accordance with the management principles of "Total Volume Control, Strengthened Management, Scientific Utilisation and Energy Conservation". Water for operational use mainly covers purposes such as production operations, staff daily life, greening irrigation, road spraying, and fire fighting.

3. ENVIRONMENTAL COMMITMENT

In 2025, the Group's total water consumption[8] was 5,532,747 tonnes, and the water consumption intensity was 0.382 tonnes per thousand HKD of revenue. Compared with the previous reporting year, the municipal water purchase volume increased slightly by 6.2%, while the recycled/reclaimed water usage increased by 111.2%, reflecting the Group's continuous promotion of water resource recycling and improvement of water use efficiency to reduce reliance on fresh water resources. During the year, the Group did not encounter any material restrictions or risks in obtaining applicable water sources, and the water demand of each operating location was stably guaranteed.



The Group continues to implement the "Tianjin Port Water Conservation Management Measures" and, in conjunction with the requirements of Regulations of Tianjin on Water Conservation, improves the water management system, clearly defines water conservation responsibilities, and strictly implements water use approval, metering and assessment.

The Group implements district metered areas and dynamic monitoring through its smart water platform and remote control system to promptly identify leakage points and reduce leakage and loss in the pipe network. Among these, the replacement and renovation of residential water metres were completed in the Dongjiang area to improve measurement accuracy; the Nanjiang area adopted a district metering approach for the refined monitoring of water consumption data. Through process optimisation and equipment upgrades, the Group will gradually promote unattended operations and water metre transformation to improve water management efficiency and data accuracy.

[8] Starting from 2025, the Group has updated its statistical methodology for water consumption, whereby total water consumption is calculated as "municipal water purchase volume + total recycled water volume - total wastewater discharge volume". Relevant data for 2023 and 2024 have been adjusted accordingly based on the same statistical basis to ensure data comparability.

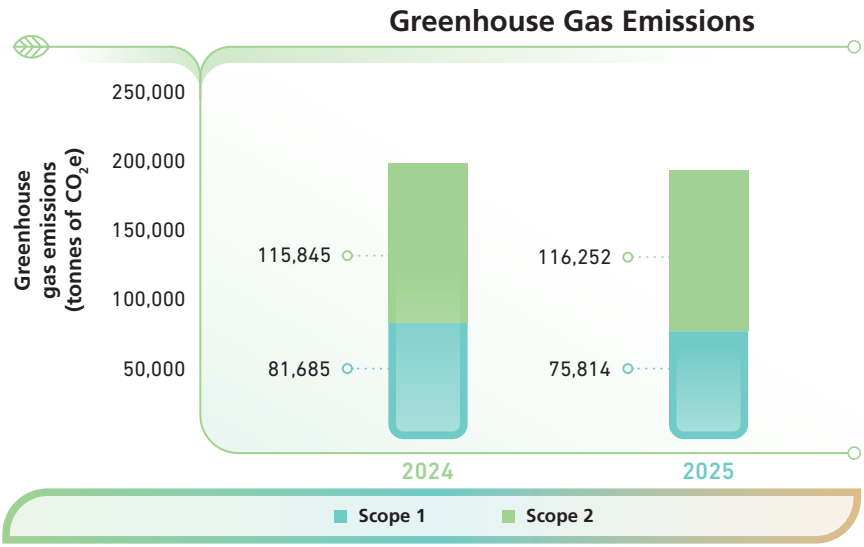
3. ENVIRONMENTAL COMMITMENT

3.4 EMISSION CONTROL

Greenhouse Gas Emissions

In 2025, the Group's total greenhouse gas emissions (Scope 1 and Scope 2)[9] were 192,066 tonnes of carbon dioxide equivalent, a decrease of 2.8% from 2024. The greenhouse gas emission intensity (Scope 1 and Scope 2) was 0.013 tonnes of carbon dioxide equivalent per thousand HKD of revenue.

The Group's primary source of greenhouse gas emissions is indirect emissions arising from the use of purchased electricity and heat (Scope 2), with emissions[10] of 116,252 tonnes of carbon dioxide equivalent, accounting for 60.5% of the total emissions; while direct emissions from fuel consumption (Scope 1) amounted to 75,814 tonnes of carbon dioxide equivalent, representing 39.5%.



During the reporting period, the Group carried out the identification and accounting of Scope 3 emission categories to further enhance the transparency and completeness of carbon emission management. Among these, the carbon emissions of the Group's Scope 3 Category 6 (Business travel) and Category 7 (Employee commuting) were 268 tonnes and 4,156 tonnes of carbon dioxide equivalent, respectively.

Air Emissions

The Group actively implemented the "Three-year Action Plan for the Tough Battle Against Pollution Prevention and Control" of Tianjin Municipality, continuously promoted pollution prevention and control work in the port area, and monitored environmental indicators in real time through an intelligent monitoring platform, which, combined with on-site operation management, enhanced the environmental management and air quality levels of the port area.

Meanwhile, the Group has strengthened the control over major emission sources such as vessels, vehicles and non-road mobile machinery, with a focus on reducing the emissions of atmospheric pollutants such as sulphur oxides (SOx) and nitrogen oxides (NOx). The primary sources of air pollutants are fuel consumption by vessels, vehicles, and cargo handling equipment. In 2025, the Group generated a total of 137 tonnes of sulphur oxides and 867 tonnes of nitrogen oxides. Compared with last year, emissions of sulphur oxides increased by 4.7% and emissions of nitrogen oxides rose by 1.4%, which was mainly due to a slight increase in the diesel consumption of vessels for port operations.

The Group has continuously strengthened the control of exhaust emissions from mobile pollution sources, deployed over 170 monitoring points within the port, and integrated data from multiple systems to establish an intelligent atmospheric monitoring and control system. Focusing primarily on vehicle exhaust and emissions from non-road mobile machinery, the Group promoted the prevention and control of pollution in port transportation and operational processes.

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9 The Group's greenhouse gas emissions calculation standards and emission factors are based on the "How to Prepare an Environmental, Social and Governance Report — Appendix 2: Reporting Guidance on Environmental KPIs" issued by the Stock Exchange, the "Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard", and the "Announcement on the Release of the 2023 Carbon Dioxide Emission Factors for the Power Sector" issued by the Ministry of Ecology and Environment of the People's Republic of China. The Group defines the reporting boundary based on the operational control approach, and measures Scope 1 and Scope 2 emissions using the formula of "activity data × emission factor × GWP". Activity data are mainly derived from internal records of various subsidiaries and utility bills (such as from power companies). Emission factors and GWP values adopt the latest available national/local grid factors and internationally accepted GWP values. There were no material changes to the methodology during the reporting period, with only the relevant coefficients updated based on the latest emission factors/GWP.

10 Scope 2 greenhouse gas emissions are calculated using the location-based method.

Vehicle Exhaust Control

- Promote "Road-to-Rail" and "Bulk-to-Container" for bulk cargo transportation to reduce long-distance transportation by diesel vehicles;
- Approximately 850 heavy trucks in the contracted fleet have been replaced with new energy or clean energy vehicles. The total number of new energy and clean energy vehicles within the port area is approximately 1,100 units, and the number of supporting facilities for new energy vehicles was 142;
- Promote the application of electric and hydrogen-powered container trucks, among others.

Exhaust Emission Control for Non-road Mobile Machinery

- Accelerate the electrification of loading and unloading equipment, with electric forklifts and tractors gradually being put into use;
- Eliminate high-emission equipment and introduce 7 major categories and 12 types of new energy port machinery, basically covering the operational needs of all cargo types.

The Group strictly implements the requirements for the use of low-sulphur fuel oil by vessels calling at the port. The sulphur content of fuel oil for its own vessels is controlled at 0.0003%–0.0009%, which is lower than the relevant regulatory standards, and the utilisation rate of low-sulphur fuel oil for port work vessels has reached 100%. At the same time, the Group continued to promote shore power substitution measures, achieving 100% use of shore power by berthed vessels, and ensured that fuel quality met requirements through spot checks on fuel and inspections of supply units.

To cope with heavy pollution weather, the Group has established an emergency command mechanism and formulated relevant emergency plans. When an early warning is issued, each subsidiary unit shall, as required, take measures, such as suspending certain operations and restricting the entry and exit of vehicles, to reduce pollutant emissions.

In addition, the Group strictly implemented the "Six 100%"[11] requirements for dust prevention and control, strengthened the management of bulk cargo handling, storage and transportation links, promoted the comprehensive treatment and technological innovation of dust from dry bulk cargo, and pushed for a transformation from end-of-pipe treatment to suppression at the source. The Group formulated the "Work Plan for the Demonstration and Application of Environmentally Friendly Dust Suppressants" during the year and carried out relevant pilot work in an orderly manner.

Bulk Cargo Dust Control

In response to the tendency of traditional iron hoppers to generate dust spillage during the bulk cargo handling process issue, Tianjin Port No. 4 Stevedoring Co., Ltd. adopted a new type of high-strength galvanised sheet to manufacture dust suppression nets. While balancing structural strength and lightweighting, lifting points were installed around the perimeter to achieve rapid installation, and corrosion-resistant materials were selected to ensure stable use under weather conditions such as wind, rain, ice and snow, effectively blocking dust spillage and enhancing the level of cleanliness in bulk cargo operations.



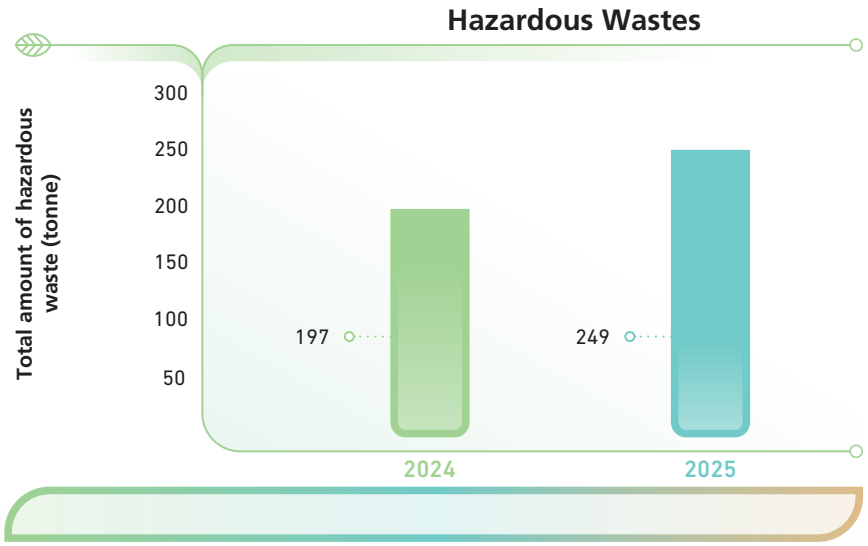
[11] Six 100%: 100% construction of windproof nets in stacking yard, 100% ground hardening of stacking yard, 100% stack covering, 100% wet process operation, 100% tyre washing and 100% enclosed transportation of bulk cargo.

3. ENVIRONMENTAL COMMITMENT

Waste Management

The Group strictly complies with national laws and regulations regarding waste management to ensure compliance throughout the entire process of waste generation, collection, storage, transportation, utilisation, and disposal. Each unit shall implement the requirements for the classified management of solid waste and establish a solid waste management ledger to record and retain the entire process of the types, generation volumes, destinations, and disposal status of waste.

In 2025, the Group generated a total of 249 tonnes of hazardous waste, and the hazardous waste generation intensity was 0.017 kg per thousand HKD of revenue. In addition, the Group has fully implemented waste classification management, with the waste classification rate of all subsidiary units reaching 100%. Major non-hazardous waste generated during the year included 1,666 tonnes of waste steel wire ropes, 9 tonnes of waste cables and 4,590 waste tyres.



With respect to hazardous wastes such as waste engine oil, waste mineral oil, waste paint buckets, waste lamp tubes, waste batteries, waste filters, waste filter elements, waste cells and waste ink cartridges generated during the course of operation, the Group implements standardised management in accordance with Standards on Storage and Pollution Control of Hazardous Wastes and Technical Specification for Setting Identification Signs of Hazardous Waste, and strictly executes the "Administrative Measures on Manifests for Transfer of Hazardous Waste". All such waste is handed over to professional units with corresponding qualifications for compliant disposal.

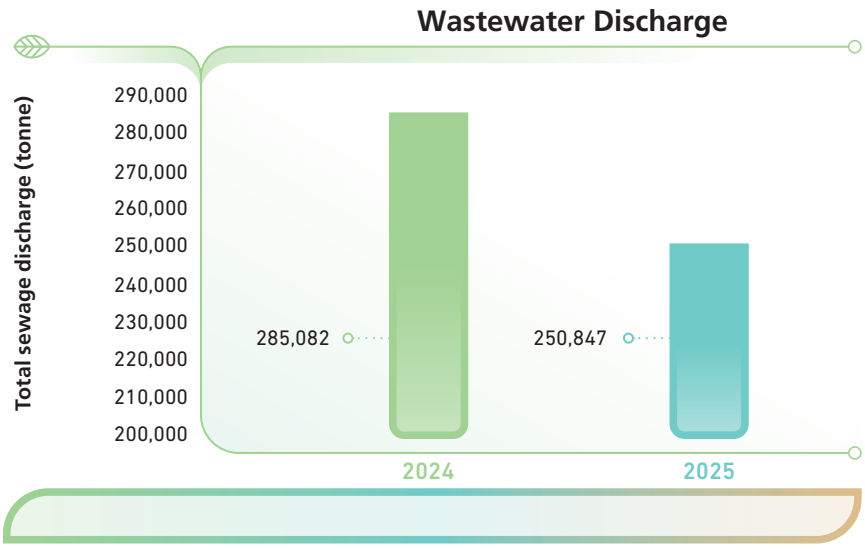
Construction of "Waste-Free Terminals"

In March 2025, Tianjin Port Petrochemicals Terminal Company Limited was recognised as the first "Zero-Waste Terminal" liquid bulk terminal enterprise in Tianjin. Centred on the goals of "reduction, recycling, and harmless treatment" of solid waste, the Company promoted classified management and resource recycling, completed 50 construction indicators, and built 4 distributed photovoltaic power stations, integrating green and low-carbon concepts into the entire operation process to provide a demonstration for the construction of green ports.



Wastewater Discharge

The wastewater generated during the Group's operations mainly includes domestic sewage (such as office buildings and canteens), rainwater and sewage, and industrial wastewater (such as loading and unloading operations and ship tank washing, etc.). In 2025, the Group discharged a total of 250,847 tonnes of sewage, all of which was reused or discharged in compliance with standards after treatment by its own or supporting sewage treatment facilities.



The Group strictly implements management requirements for the separation of rainwater and sewage, and most terminals have constructed treatment facilities for domestic sewage and dust-laden rainwater. Among these, daily office and domestic sewage is transported via the municipal pipe network to sewage treatment plants for centralised treatment; dust-laden rainwater and certain domestic sewage not subject to centralised treatment are handled by the self-constructed facilities of each unit. All treated water resources are reused in production processes such as road cleaning, yard dust suppression and greenery irrigation within the port area, with a sewage reuse rate of 100%, basically achieving "zero discharge".

During the reporting period, the Group continued to promote the optimisation, upgrading, and technical transformation of old sewage treatment facilities, resulting in a significant improvement in the accuracy of water quality monitoring and the stability of system operations.

Noise Management

The various subsidiary units of the Group conduct boundary noise monitoring every quarter in accordance with the requirements of the technical guidelines for self-monitoring by pollution-emitting units, to ensure that the monitoring results comply with Emission Standard for Industrial Enterprises Noise at Boundary and that the compliance rate of noise at the plant boundary is 100%. Meanwhile, each terminal continued to strengthen the daily maintenance and repair of port machinery and transport vehicles to ensure that the equipment is in good operating condition and to effectively reduce noise emissions.

3. ENVIRONMENTAL COMMITMENT

3.5 CONSERVATION OF BIODIVERSITY

Tianjin Port is located in an important coastal ecological region in Northern China. The Group attaches great importance to ecological protection and biodiversity issues, and is committed to reducing the impact on surrounding ecosystems during port construction and operation, and promoting port development in a responsible manner. The Group has committed to:



Carrying out port construction and operations with minimal ecological disturbance



Protecting endangered species and their habitats in areas surrounding the port



Actively participating in and supporting ecological restoration and protection projects

The Group has formulated ecological protection targets, namely the implementation of ecological restoration and biodiversity conservation measures to enhance the quality of the ecological environment in the port area. During the reporting year, the amount of the Group's investment in ecosystems and biodiversity conservation was RMB3.7076 million.

The Group strictly complies with the relevant provisions of the Environmental Impact Assessment Law of the PRC, implements environmental protection measures at each stage of project design, construction, and operation, and minimises the negative impact of daily operational activities on the ecological environment. To further strengthen ecological protection management, the Group has engaged qualified environmental impact assessment agencies to conduct environmental impact assessments, and strictly complies with the requirements of the environmental impact assessment approvals during the construction and operation periods to ensure the effective implementation of relevant measures.

Combining the characteristics of the port industry and the actual situation of the Group, the Group has formulated corresponding management systems in areas such as air quality, water quality, marine ecology, and port greening, and supervises its various subsidiaries and departments to advance relevant ecological restoration projects and protection measures, so as to promote the ecological recovery of affected areas and support the sustainable development of surrounding ecosystems.

In terms of terrestrial ecosystems, the Group continued to deepen environmental governance in port areas, enhancing the greening level and improving environmental quality of the port areas through efforts such as afforestation and greening maintenance. During the year, the greening performance of the Group was as follows:



Green area reached 591,560.78 square metres



A total of 290,049 trees were planted

3. ENVIRONMENTAL COMMITMENT

The Group is committed to improving the marine ecological environment by strengthening the standardised management and supervision of outfalls into the sea, and implementing responsibilities for the protection and governance of the coastal ecological environment, to ensure that the compliance rate of pollution sources directly discharged into the sea reaches 100%. Meanwhile, the Group promoted the source control and dynamic cleanup of waste along coastlines, in harbour basins, and within fairways. Each terminal has entered into service contracts with professional institutions to regularly clean up floating waste in fairways and along coastlines, preventing land-based waste from entering the sea and continuously fulfilling its marine environmental protection responsibilities. The Group implemented biodiversity monitoring and deployed 10 marine ecological monitoring stations, covering major shipping lanes and nearby sea areas.

In addition, certain terminals (such as Tianjin Port Pacific International Container Terminal Co., Ltd.) have established marine water quality monitoring points to regularly monitor the water quality of the waters surrounding the port areas, and conduct comparative analysis with water quality data of public shorelines managed by the government, providing support for the continuous optimisation of marine environmental management.

Detailed Rules for Marine Ecological Environment Protection

Collect and process wastewater, exhaust gas and solid waste generated on ships in a unified manner, prevent the three types of waste from being discharged onshore, and reduce pollution and the spread of contaminants at the port

Conduct a test for each stormwater outfall of coastal terminals and logistics companies, register each outfall in a dedicated file, and take specific measures for centralised management

Maintain the marine ecological safety and environmental health within 500 metres of the coastline

To enhance the awareness of employees, partners, and community residents regarding biodiversity conservation, the Group regularly organises biodiversity awareness and publicity activities and community education projects to advocate for the joint maintenance of the surrounding ecological environment and to promote the implementation of ecological protection concepts at the operational and community levels.

Enhancement and Release to Protect Inshore Ecology

During the year, Tianjin Port Coke Terminal Co., Ltd., Tianjin Port No. 4 Stevedoring Co., Ltd. and Tianjin Port Petrochemicals Terminal Company Limited jointly launched the 2025 annual fish fry release public welfare activity. During the activity, the Group selected, bred and released nearly 100,000 local inshore dominant fish fry based on scientific principles to support the restoration of fishery resources in inshore waters, and promoted the coordinated development of port operation and marine ecological protection through practical actions.



3.6 ENVIRONMENTAL EMERGENCY RESPONSE

To reduce the risk of oil spills and hazardous substance leakages, each subsidiary of the Group has formulated emergency environmental contingency plans that align with its own operational characteristics, and has implemented corresponding control measures for identified risk points. Each unit shall conduct relevant training and emergency drills at least once a year in accordance with the requirements of the contingency plan, so as to continuously enhance the emergency response capabilities and coordination levels of personnel.

At the operational level, in response to potential scenarios such as tank overflow oil spills, hull leakage, or marine accidents during oil loading and unloading, refuelling operations, and vessel operations, the Group has established emergency linkage and hierarchical response mechanisms, which are operated collaboratively by the dispatch centre and the Group's emergency centre to receive early warning information at the first instance and rapidly convey it to grassroots units. Each unit shall initiate the corresponding response based on the event type and contingency plan level, and take the lead in disposal by utilising its own emergency materials while simultaneously coordinating with the maritime, public security, and port and shipping competent authorities; in the event of a relatively large-scale incident, the maritime department shall centrally dispatch regional emergency resources to lead the disposal, and operations may only be resumed after the disposal of the relevant incident has met the required standards.

During the reporting period, the Group

Carry out environmental emergency training	Environmental emergency drills conducted	Number of oil leakage incidents
180 times	**175 times**	**0**



4. SUSTAINABLE DEVELOPMENT FEATURE: INTELLIGENCE-DRIVEN × GREEN TRANSFORMATION: CREATING A NEW BENCHMARK FOR FUTURE PORTS

In response to segments with high energy consumption and high risks in port operations, the Group has continuously promoted the application of smart and green technologies, among which the smart zero-carbon yard and intelligent tugboats have become demonstration projects for smart-driven green transformation in 2025.

4.1 SMART ZERO-CARBON YARD: LEADING THE INTELLIGENT AND LOW-CARBON TRANSFORMATION OF PORT LOGISTICS

Tianjin Dongjiang Penavico Logistics Co., Ltd., took the lead in obtaining "Carbon Neutrality Certificate" for its storage yard, the first for a logistics yard in Tianjin Port and was officially unveiled as a "Smart Zero-Carbon Yard", This marked the integrated development of yard operations towards intelligence and zero-carbon development, and provided a demonstration for the green transformation of the port.

Safety Governance

Centred on the construction goal of a "Safe Port", Tianjin Dongjiang Penavico Logistics Co., Ltd. has systematically constructed a full-process visualisation management system for external personnel in the storage yard in response to the safety management challenges brought by the high-frequency entry and exit of external personnel and vehicles, promoting the transformation of safety management in the port area from "experience-dependence" to "institutionalised and data-driven management".

The system centres on the five-dimensional elements of "people, vehicles, containers, goods, and sites". Through clear identification, signage, colour zoning, and operational guidelines, it transforms abstract safety regulations into visual, identifiable, and enforceable on-site standards, ensuring that every stage for external personnel—from entry and operation to departure—is guided, traceable, and controllable. In conjunction with the digital risk identification and early warning mechanism, the risks of human-machine interaction and operational errors have been reduced, thus ensuring the safe and stable operation in the yard.





4. SUSTAINABLE DEVELOPMENT FEATURE: INTELLIGENCE-DRIVEN × GREEN TRANSFORMATION: CREATING A NEW BENCHMARK FOR FUTURE PORTS

Energy Optimisation

The container yard of Tianjin Dongjiang Penavico Logistics Co., Ltd. installed photovoltaic panels on the roof of its 11,000-square-metre warehouse to construct a distributed photovoltaic power station, which is integrated into the Group's intelligent energy dispatching system to achieve local consumption of clean energy and the connection of surplus electricity to the grid. On the operational side, the electrification upgrade of equipment was promoted, while zero-emission operational equipment such as new energy reach stackers, electric empty container handlers, and electric forklifts has been deployed to gradually replace traditional fuel-powered equipment.

Application of Clean Energy

Construction of distributed photovoltaic power stations connected to the smart energy dispatching system	• Photovoltaic coverage area of approximately 11,000 square metres • Average annual power generation of approximately 1.1 million kWh • Annual average reduction of CO_2 emissions by approximately 900 tonnes

Electrification of equipment

Promote the replacement of operational equipment with new energy, and the collaborative application of electric equipment and intelligent operations	• More than 20 units of new energy and electric operating equipment were deployed • Each electric forklift replaces approximately 4 tonnes of diesel per year, reducing CO_2 emissions of approximately 12 tonnes/unit/year • The average annual operating cost saving per electric empty container handler is approximately RMB300,000, and the comprehensive energy consumption cost per container has decreased by approximately 30%







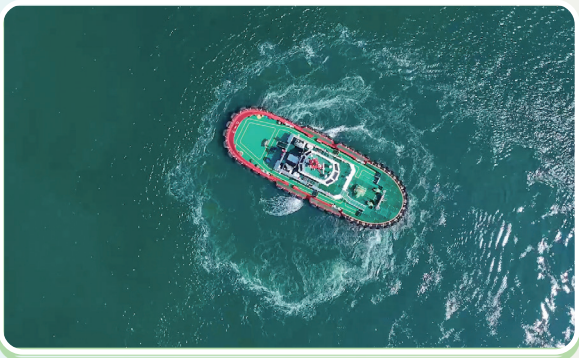
Smart Management

With 5G, artificial intelligence, and Internet of Things (IoT) technologies, a full-process digital operation system covering logistics operations, warehouse management, and energy dispatching was constructed in the yard. Paperless processes for online appointments, order processing and payment were deployed, achieving the integrated connection between digital circulation of documents and online settlement. The smart gate system enables vehicles to pass through the entire process without stopping, improving passage efficiency by approximately 40%; within the unmanned warehouses, unmanned forklifts and smart inspection equipment operate automatically, reducing manual intervention.

4.2 SMART TUGBOATS: LEADING THE INTELLIGENT AND LOW-CARBON TRANSFORMATION OF PORT MARITIME OPERATIONS

In the port operation system, tugboats are essential equipment for ensuring the safety and efficiency of vessel entry and exit as well as berthing and unberthing operations; their energy efficiency and level of intelligence have a significant impact on port operations and carbon emissions.

Tianjin Port Tugboat Lighter Co., Ltd. took the lead in achieving an engineering breakthrough in the intelligent navigation of the entire process of tugboat auxiliary operations[12], marking the official entry of port tugboat operations into a new stage of intelligent navigation.





Smart tugboats, represented by "Jin Gang Lun 36", rely on a smart driving platform that integrates multi-source sensing technologies such as inertial navigation and radar to achieve real-time perception and control of vessel attitude, heading, and the surrounding environment, effectively reducing human operational errors. The Company has established an autonomous and controllable technological system, introduced digital twin interaction models and integrated perception algorithms, and collaborated with institutions such as Wuhan University of Technology, Beijiang Maritime Safety Administration, and China Classification Society to gradually form a collaborative mechanism for industry-university-research application.

With the auxiliary support of intelligent systems, tugboat operations are gradually transforming from "direct control by crew" to "crew supervision and system collaboration". The intelligent platform monitors the operating status of equipment in real time, providing risk warnings and decision-making support, which reduces the labour intensity of crew members while promoting the upgrading of crew skills towards greater specialisation.





[12] Full-process intelligent navigation means that, provided no pushing-towing operations are involved, a tugboat can independently complete operational stages such as autonomous unberthing, autonomous navigation, autonomous collision avoidance, autonomous escorting and autonomous berthing, forming a complete closed loop of intelligent navigation for a single vessel.

PEOPLE FOCUS



5. PEOPLE FOCUS

The Group always prioritises the well-being and development of its employees and takes the establishment of a safe, healthy, and equal working environment as its responsibility. Through vocational training, employee care and the building of a diverse culture, the Group not only provides a growth platform for its employees, but also strives to create a working atmosphere that respects the value of every individual, jointly building a harmonious enterprise centred on people.

SDGs addressed in this Chapter



5.1 TALENT RECRUITMENT

Employees are the core of the Group's high-quality development. We adhere to People Focus, protecting the rights and interests of our employees, strictly complying with labour laws and regulations, and creating a fair, diverse and inclusive working environment, while supporting employee growth through multi-level human resources measures to achieve the common progress of the enterprise and its employees.

The Group continuously broadens its channels for talent introduction and recruits various types of talent through diversified recruitment, ensuring fairness and justice in all employment processes and strictly prohibiting discrimination. At the same time, we focus on the career development of female employees, eliminate gender barriers, provide equal opportunities and resources, actively advocate for gender equality, and ensure equal pay for equal work for men and women.

The Group adheres to the principle of legal and compliant employment and strictly prohibits any act of employing child labour. During the recruitment and onboarding process, the Group requires applicants to provide valid age-verification documents and conducts strict verification of the basic information of new employees to ensure that the relevant information is authentic, legal and valid. In the event that any employment of child labour is discovered, the Group will immediately suspend such work arrangements and take serious actions against the relevant responsible persons to prevent the recurrence of similar situations.

Meanwhile, the Group actively fulfils its social responsibility to support persons with disabilities and strictly implements relevant national and local laws and regulations. In accordance with the Tianjin Municipal Administrative Measures for Employment Security Funds for Persons with Disabilities, we pay the employment security funds for persons with disabilities on schedule and are committed to protecting the legitimate rights and interests of employees with disabilities.

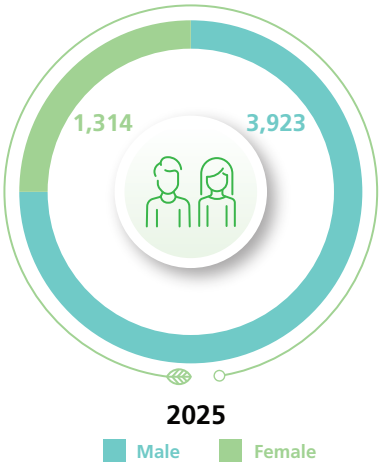
During the Reporting Period, the Group had a total of 5,237 employees, all of whom were full-time employees. In addition, the Group focuses on a reasonable distribution of R&D personnel in terms of age and educational background to maintain a balance between the accumulation of experience and innovative vitality, and to sustain the long-term competitiveness and creativity of the R&D team.



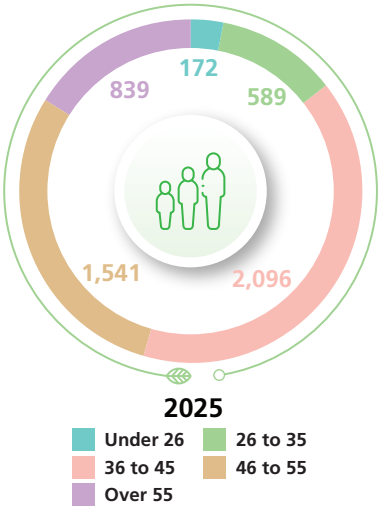
5. PEOPLE FOCUS

Total number of employees of the Group was **5,237**

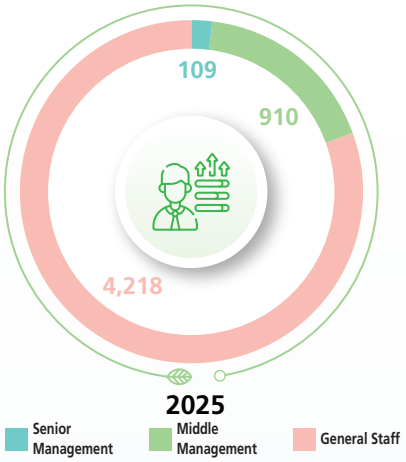
By gender



By age group

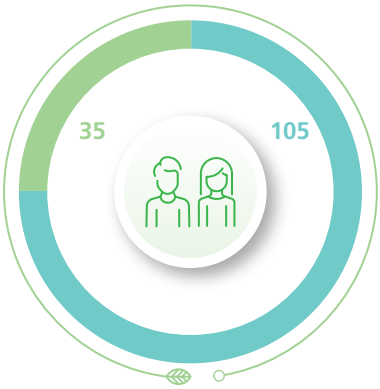


By position level

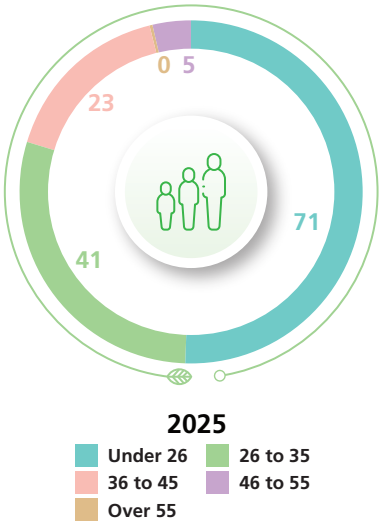


Total number of new employees: **140**; New employee hire rate: **3%**

By gender

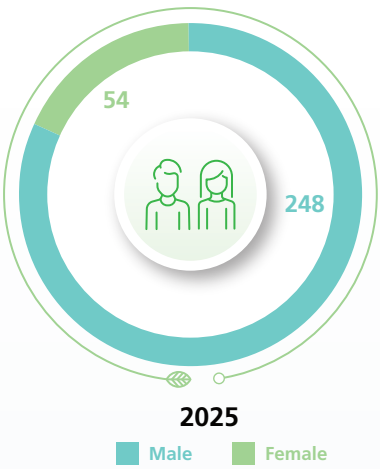


By age group

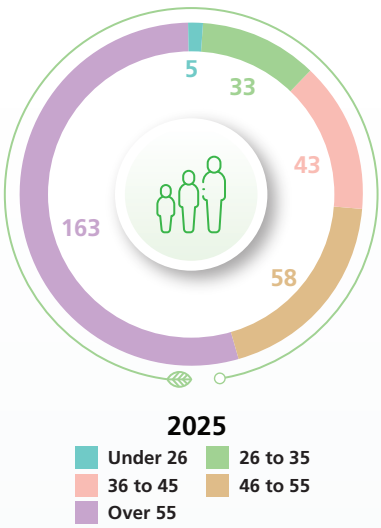


Total number of employee departures: **302**; Total employee turnover rate: **6%**

By gender



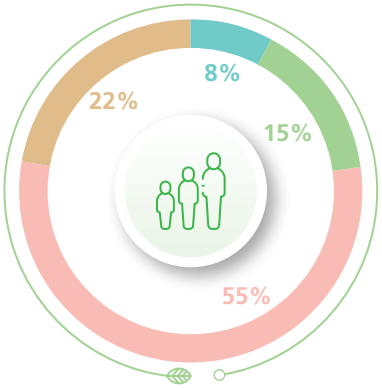
By age group



5. PEOPLE FOCUS

Number of R&D personnel: **583**, representing **11%** of the Group's total workforce.

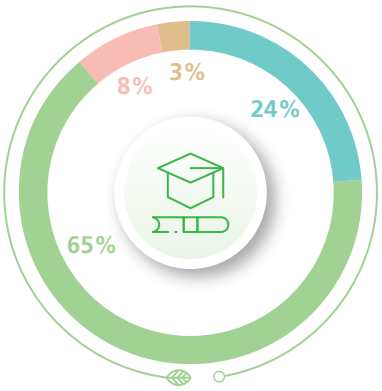
Breakdown of R&D personnel by age



2025

- Under 30 (excluding 30)
- 30 to 40 (inclusive of 30, exclusive of 40)
- 40 to 50 (inclusive of 40, exclusive of 50)
- 50 and above (inclusive of 50)

Breakdown of R&D personnel by educational background



2025

- Postgraduate and above
- Undergraduate
- Specialised education
- High school and below

The Group adheres to the principles of "fairness, openness and equality" in recruiting and selecting talents, and attracts talents with professional capabilities and development potential through multiple channels such as the internet, campuses and talent markets. Meanwhile, the Group provides employees with clear career development and promotion channels, supporting employees in leveraging their strengths to establish a stable talent foundation for the long-term development of the Group.

In addition, the Group actively promotes school-enterprise cooperation and the integration of industry and education to cultivate young talents who meet the needs of the port industry and intelligent development, thereby enhancing the quality of talent supply.

Promoting the "Youth Elite Incubation Project" for the Integration of Industry and Education

During the year, Tianjin Ocean Shipping Tally Co., Ltd. and Shijiazhuang Tiedao University entered into a strategic cooperation agreement to promote the "Youth Elite Incubation Project", facilitate the integration of industry and education through methods such as the joint construction of internship bases and targeted cultivation, and issued offers of employment to 20 recent graduates.



5.2 PROTECTING EMPLOYEE RIGHTS AND INTERESTS

The Group fully respects and protects the legitimate rights and interests of its employees, enters into labour contracts with employees in accordance with the law, and ensures that the terms of the contracts are fair, just, and transparent. The Group undertakes to pay employees wages that are no less than the local cost-of-living benchmarks and ensures that remuneration complies with or exceeds the statutory minimum wage standards. Meanwhile, the Group strictly implements statutory working hours and remuneration standards to ensure that relevant arrangements comply with applicable laws and regulations and industry practises. The Group has explicitly set standards for maximum working hours and monitors employees' working hours and overtime situations to avoid excessive overtime or working beyond the prescribed hours. All overtime shall be paid with overtime wages or arranged for compensatory time off in accordance with the law.

The Group has established a collective bargaining mechanism, under which employees may carry out collective bargaining in accordance with the law on matters involving labour rights and interests, so as to safeguard their legitimate rights and interests. Collective bargaining is jointly participated in by representatives of the employees and the enterprise, among which the representatives of the enterprise are represented by the legal representatives of the subsidiaries for negotiation, while the representatives of the employees, who are elected by the labour union in accordance with the law, participate in the negotiation and reflect relevant demands after fully soliciting the opinions of the employees, thereby promoting democratic management and communication efficiency within the Group.

Meanwhile, the Group maintains a zero-tolerance attitude towards any form of violation of labour rights, such as forced labour, harassment, and discrimination. The Group has also established explicit regulations regarding potential labour risks of outsourced employees involved in the business contracting process; if a contractor violates applicable labour laws and regulations or other relevant provisions, the Group is entitled to unilaterally terminate the cooperation in accordance with the law, so as to protect labour rights and interests and maintain the compliant operations of the Group.

During the reporting period, the Group did not experience any incidents involving the employment of child labour or other violations of labour rights.

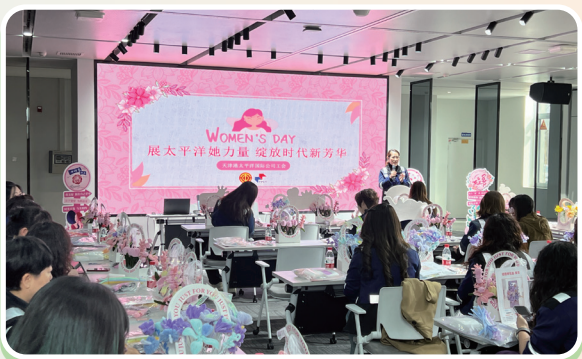
Protection of the Rights and Interests of Female Employees

The Group is committed to respecting and safeguarding the legitimate rights and interests of female employees, and continues to provide diversified benefits and protection for female employees. To ensure the effective implementation of relevant policies, the Group coordinates the protection of female employees' rights and interests through the labour union and the female employees' department, implementing welfare policies including breastfeeding leave, gynaecological examination arrangements, and maternity insurance, among others, to provide more comprehensive support for female staff and further create a diverse, inclusive, and friendly working environment.

The Group conveys humanistic care and creates a harmonious and proactive atmosphere through diversified employee activities and traditional festival celebrations. During the year, various subsidiaries planned caring activities with festive characteristics on the eves of "International Women's Day", the Dragon Boat Festival and the Mid-Autumn Festival, including creative handicrafts, fun sports and interactive experiences, to create a warm atmosphere of participation for employees. Meanwhile, the Group actively organised diverse cultural and sports activities such as table tennis, fitness walking, long-distance running point races, and employee sports meets, building a platform for cross-departmental communication for employees and enhancing team cohesion.



Tianjin Port Logistics Development Co., Ltd. Conducted "Creative French Beret Making" Activity



Tianjin Port Pacific International Container Terminal Co., Ltd. held a series of Women's Day themed activities

5. PEOPLE FOCUS

5.3 EMPLOYEE COMPENSATION AND BENEFITS

The Group upholds the People Focus philosophy, protecting employee well-being and enhancing the sense of belonging through a comprehensive remuneration and benefits system and employee care measures. The Group has established a fair and competitive remuneration system. During the year, the Group revised performance appraisal systems such as the "Administrative Measures for Employee Bonus Allocation" and the "Administrative Measures for the Performance Appraisal System of Department Heads of the Headquarters", optimising the bonus allocation mechanism by emphasising appraisals based on the differentiated performance of different departments to avoid a one-size-fits-all evaluation approach and ensure the fairness and competitiveness of the remuneration system. The Group also integrates remuneration incentives with corporate operating results and sustainable development indicators, and strengthens employees' awareness of responsibility in terms of production safety, environmental protection, and operating performance through regular assessment and reward and punishment mechanisms.

In terms of benefits, in addition to basic remuneration and performance-based bonuses, the Group also pays corporate annuities and housing provident funds for its employees, and provides commercial medical insurance to enhance the level of protection. The Group provides employees with statutory leave such as paid annual leave, marriage leave, maternity leave and paternity leave, and has established additional types of leave such as childcare leave and exam accompaniment leave to assist employees in balancing work and family life. The Group coordinates leave management through internal systems and encourages employees to reasonably arrange their leave to avoid the accumulation of untaken leave. Given the particularity of the port operating environment, the Group distributes heat allowances and cooling subsidies to employees in specific types of work under extreme weather conditions, and makes annual adjustments in accordance with the relevant standards of the Tianjin Municipal Government.

In addition, the Group has established an employee support mechanism to provide subsidies and condolences to employees with serious illnesses or difficulties, and provides psychological counselling services and mental health assessments, which have been incorporated into the annual physical examination items for mid-level cadres.

The Group conveys humanistic care and creates a harmonious and proactive atmosphere through diverse employee activities and traditional festival greetings, so as to promote employee communication and enhance corporate cultural identity and a sense of belonging.



Tianjin Port Tug & Lighter Co., Ltd. "United in Relay" Table Tennis Relay Event



Tianjin Port No. 1 Stevedoring Co. Ltd. Conducted " Autumn Sentiments and Warmth, Moon Reflecting the Original Aspiration" Mooncake DIY Activity

5.4 EMPLOYEE TRAINING AND DEVELOPMENT

The Group attaches great importance to employee training and development, continuously enhancing professional capabilities through institutionalisation and annual plans to support business development and safe operations. Under the framework of the annual work plan, the Group requires each subsidiary unit and functional department to formulate and implement an annual training plan at the beginning of the year to ensure that training covers all employees. The training content primarily includes Party-masses development, professional skills, management capabilities, and safety education, and is implemented by category based on the characteristics of different positions to enhance the relevance and effectiveness of the training.

The Group adopts a learning approach that combines internal and external methods to promote employee development, including internal thematic training, courses from external professional institutions, industry exchanges, and expert lectures. During the talent cultivation process, the Group has established mentorship and apprenticeship arrangements, whereby management or senior employees provide coaching and guidance to new and key employees to strengthen knowledge transfer and the cultivation of practical abilities. Meanwhile, the Group promotes learning, exchange, and experience sharing among employees through forms such as skills competitions and special task forces.

To further standardise training management and enhance implementation effectiveness, Tianjin Port Holdings Co., Ltd., a subsidiary of the Group, revised the "Training Management Measures", clarifying the annual quantitative training requirements for different positions and providing a systematic basis for each unit to carry out training work.

To address the needs of digital transformation and smart port construction, the Group continues to carry out digital skill enhancement and informatization application training to improve employees' capabilities in intelligent equipment operation and data management.

The Group continued to promote the construction of its internal talent cultivation system. During the year, a total of 59 employees participated in internal trainer training, transforming port production and management experience into training content to provide stable support for internal talent cultivation. During the reporting period, the Group's cumulative training hours were 209,570 hours, the cumulative number of participants in training was 5,235, and the average training hours per employee were 40 hours.

"Excellence in Leadership" Young Cadre Talent Training

Tianjin Port Holdings Co., Ltd. organised the second phase of the "Excellence in Leadership" Young Cadre Talent Training, focusing on industry trends, smart and green port construction, and digital transformation, and continued to promote the development of the talent pipeline for young management personnel.



5. PEOPLE FOCUS

5.5 EMPLOYEE COMMUNICATION AND ENGAGEMENT

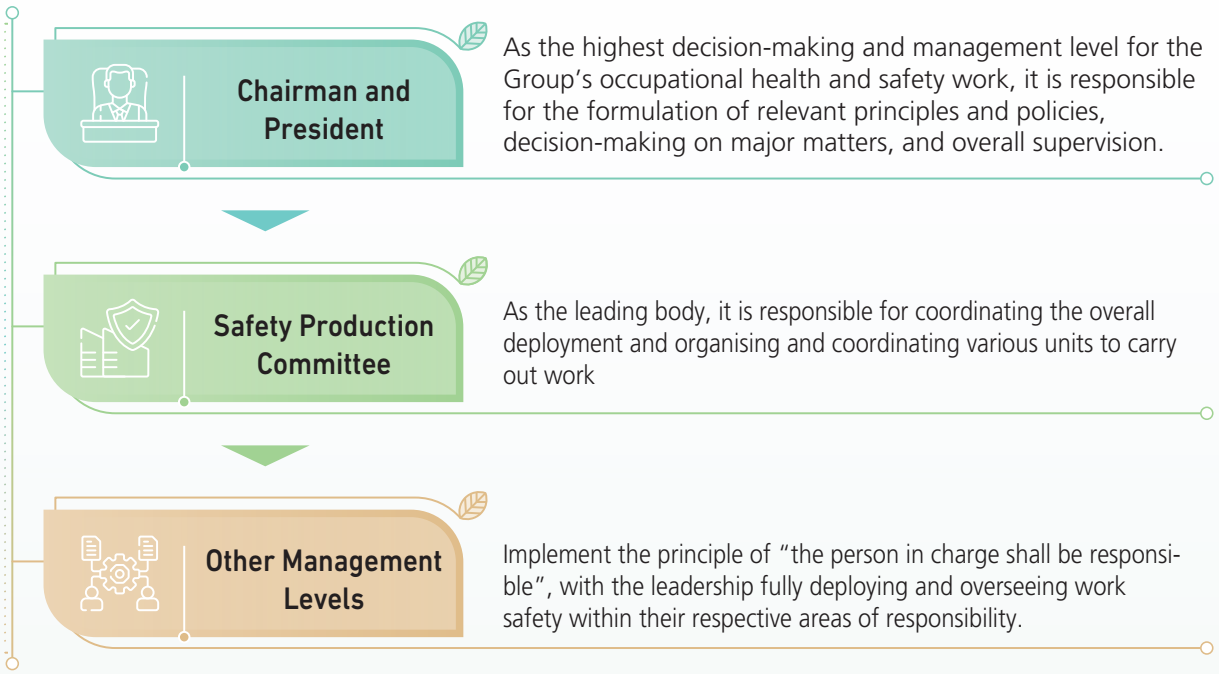
The Group's labour union organises employees' representative congress annually to provide a platform for employees to participate in the democratic management of the enterprise. Employees may express their opinions through channels such as the employee representatives' general meeting, symposiums, leadership mailboxes, grassroots research and telephone calls, so as to promote internal communication and democratic management. During the year, the Group convened a total of 57 employee representatives' general meetings, with 2,864 participants.

The Group also maintains employee grievance and petition mechanisms, through which employees may provide feedback on matters such as recruitment, promotion, and remuneration, and such opinions will be investigated and properly handled. In addition, the Group regularly conducts employee satisfaction surveys and optimises management measures based on the survey results.

5.6 OCCUPATIONAL HEALTH AND SAFETY

The Group takes the "Three-Year Action Plan for Tackling the Root Causes of Production Safety" as its main line of work, fully implements the "Safety First, Prevention-Oriented, Comprehensive Management" policy, and integrates occupational health and safety management into the entire process of operations. Through the improvement of systems, institutional development, risk prevention and control, and technological empowerment, we promote the coordinated development of safety culture and occupational health, create a safe and healthy working environment, and consolidate the safety foundation for high-quality development.

The Group implements a management model of hierarchical responsibility and implementation at every level for occupational health and safety work, clarifying and strengthening the primary accountability system for corporate leaders, who are responsible for work relating to production safety and occupational health. Meanwhile, the remuneration of the management is linked to the safety assessment performance. In the event of major safety accidents, the "one-vote veto system" will be implemented to ensure the effective implementation of safety management.



5. PEOPLE FOCUS

In 2025, 15 subsidiaries of the Group obtained the GB/T 45001 certification for occupational health and safety management systems, representing a coverage rate of 75%. This includes nine subsidiaries that have undertaken to comply with the International Convention for Safety of Life at Sea (SOLAS), further protecting employee safety and port operation compliance.

The Group's safety management focuses on accident prevention and control, risk governance, and capacity building, promoting the integration of safety requirements into daily operations, continuously enhancing the level of intrinsic safety, and striving to achieve the management objectives of "zero hidden dangers, zero accidents, zero blind spots, and zero oversights".

Safety management indicators

- No major work-related injury accidents and work-related fatalities.
- No fire liability accidents involving death, serious injury, or causing significant direct property losses; no fire liability accidents occurring in key fire safety areas.
- No occurrence of road traffic fatal accidents for which full or primary responsibility is borne.
- The fulfilment rate of the hidden danger investigation plan was 100%, the closed-loop rectification rate of hidden dangers was 100%, and the on-time completion rate of rectification items was 100%.
- 100% safety training coverage for all employees, 100% passing rate for safety training assessments, and 100% completion rate for key safety tasks.

During the year, the Group intensively carried out the "100-Day Tough Battle" special action for production safety, with "implementation of responsibilities" as the core and "rectification of hidden dangers" as the focus, to comprehensively strengthen the production safety management and control system.

The Group continued to improve its risk prevention and control mechanisms, strengthened the management of high-risk operations, key processes, and priority areas, and promoted risk identification, hierarchical control, and hazard investigation to enhance the effectiveness of prevention and control. Meanwhile, the Group continued to improve the Production Safety Inspection mechanism, promoting the establishment of multi-level inspection mechanisms by subsidiaries and coordinating with superior inspections and special inspections, focusing on the normalised investigation and rectification of hidden dangers in key links. In addition, each subsidiary, in conjunction with its actual production conditions, organised comprehensive safety inspections and fire emergency drills prior to holidays to fully prevent and control risks.



With the objectives of "preventing risks, eliminating hidden dangers, and curbing accidents", Tianjin Port Yuanhang International Ore Terminal Co., Ltd. adopts look-through supervision, conduct comprehensive inspections, and strengthen safety management in key links.



Tianjin Port No. 4 Stevedoring Co., Ltd. has strengthened inspections of fire-fighting facilities, operation sites, and hazardous goods management in accordance with the principle of "Three Managements and Three Musts".

5. PEOPLE FOCUS

Occupational Disease Prevention and Control

The Group strictly complies with national laws and regulations related to occupational health and safety, establishes and improves occupational health management mechanisms, focuses on controlling occupational hazard factors such as dust, high temperatures and noise, and provides employees with protective equipment that meets standards to reduce occupational health risks.

The Group implements full-cycle occupational health management, providing employees with occupational health examinations upon recruitment, during employment, upon resignation and after retirement, and conducts dynamic tracking of employees' health status. Meanwhile, the Group continues to promote automation transformation and the application of remote control to reduce personnel exposure in high-risk operating environments from the source.

Each subsidiary unit regularly conducts occupational health risk identification and assessment, establishes a list of occupational disease hazards and formulates corresponding control measures, and carries out occupational disease hazard testing, monitoring and evaluation in accordance with the "Measures for the Declaration of Occupational Disease Hazard Projects" to ensure that occupational health management is compliant and operating effectively. During the year, the Group carried out publicity week activities for the Law on the Prevention and Control of Occupational Diseases, and organised special occupational health examinations for high temperatures, noise and other factors.

During the reporting period, the Group

Number of employees who underwent occupational health checks	Occupational disease physical examination coverage rate	Total hours of occupational health training	Total attendance of occupational health training
2,374 persons	100%	20,190	7,510

Promoting Safety through Technology

The Group empowers production safety through technology, integrates safety governance with digitalisation and intelligence, improves systems and standardises operational processes, and consolidates the foundation of port safety management. During the reporting period, the Group continued to promote the implementation of the "1661" safety and environmental protection management system, and strengthened on-site safety control by combining Standard Operating Procedures (SOP), grid management, and visual management.

Meanwhile, the Group is gradually applying AI to safety management scenarios to assist in risk identification and management decision-making, and is promoting the installation of active anti-collision warning devices on vehicles and machinery and equipment, so as to reduce safety risks during human-machine interaction and equipment operation processes.

To enhance on-site monitoring and emergency response capabilities, the Group has integrated intelligent video surveillance and drone patrols to progressively establish a 24-hour inspection system, and is advancing the construction of an all-time-domain safety emergency management and control platform, strengthening dynamic monitoring and emergency coordination for key operational areas and high-risk links, providing effective protection for employees and the operating environment.

Dangerous Goods Management

The Group strictly complies with relevant national laws and regulations and Regulations on the Administration of Dangerous Goods Business, and regards the safety of dangerous goods operations as an important component of port safety management. The Group strictly implements management systems for the processes involving the handling of dangerous goods. Shipping companies provide cargo information before vessels berth, and the professional container yard completes the port collection on time. The operation site adopts the "direct loading and unloading" method to eliminate third-party placement and storage, ensuring that the operation process is strictly controlled.

The Group implements the "Safety Risk Assessment and Commitment Announcement" system, requiring hazardous goods operation units to complete risk assessments before operations, which may only commence after confirmation by the primary person-in-charge and public announcement, further strengthening pre-emptive risk prevention and control. In daily management, the Group implements normalised inspections and patrols of hazardous goods operations, focusing on key links such as hazardous goods containers, tallying, and loading and unloading, establishes rectification ledgers for identified issues, and urges the completion of rectifications within a specified time limit.

Meanwhile, the Group continued to strengthen coordination and cooperation with relevant competent authorities such as customs and maritime affairs, strictly implemented regulatory and approval requirements, and continuously enhanced the management level of dangerous goods through the improvement of systems, on-site control, and the construction of linkage mechanisms, providing a guarantee for the safe and stable operation of the port.

Safety Management of Relevant Parties

The Group incorporates the health and safety management of relevant parties into its overall safety management system. The relevant safety management requirements apply to internal employees and personnel of relevant parties such as contractors, service providers and ship parties. During the year, approximately 18,000 personnel of relevant parties were included in the scope of unified safety management, with safety control implemented under the same standards and requirements.

The Group clarifies the boundaries of safety management responsibilities for relevant parties, has issued the "Safety Management Standards for Relevant Parties", implements classified and graded management of relevant parties, and adopts differentiated management measures based on whether a contractual relationship exists. The relevant parties shall, in accordance with the safety management requirements of the Group, implement standardised operating procedures and conduct loading and unloading operations, fire safety, and hazardous goods-related operations in a regulated manner.

Meanwhile, the Group has established quantitative assessment and dynamic management mechanisms, combined with measures such as training, inspections, and emergency drills, to strengthen safety control over the operational behaviour of relevant parties and continuously prevent safety risks during the operational processes of relevant parties.

Safety Emergency Response and Safety Culture Construction

The Group continues to improve its safety emergency management system, adhering to the principle of "prevention first, combining prevention and fire fighting", promoting the construction of emergency plans, capacity training, and collaborative disposal mechanisms, and enhancing its emergency response and disposal capabilities for emergencies.

Standardised Construction of Fire Safety Management

During the year, Tianjin Port Holdings Co., Ltd. issued a fire safety standardisation management system, which systematically regulates fire safety responsibilities, management processes, and operational requirements, providing a replicable management framework for each subsidiary to carry out fire safety management.



In addition, the Group continued to strengthen the construction of safety culture. During the year, the Group improved its safety education and training system for all employees, formulated and implemented an annual safety training plan, continuously enhanced training coverage and implementation effectiveness, and focused on strengthening the performance capabilities of management and professional training for personnel in key positions, so as to promote the effective implementation of safety responsibilities.

During the reporting period, the safety training performance of the Group was as follows:

Number of safety production training sessions	Total attendance of safety production training	Total hours of production safety training
1,126	154,518	561,335

QUALITY FIRST



6. QUALITY FIRST

"Quality First" is the core philosophy of the Group. Adhering to this philosophy, we continuously optimise our operational processes and enhance service efficiency to ensure that every link complies with leading international standards. From cargo handling to logistics chain management, we have earned the trust of our customers through our excellent quality management system, driving continuous progress in the industry.

SDGs addressed in this Chapter



6.1 SMART PORT

The Group takes intelligence and digitalisation as its core to drive the transformation of port operation models, enhancing port operation efficiency and management capabilities through automation upgrades, digital transformation, and technological innovation. With the advancement of smart port construction, the operational efficiency of various terminals of the Group continued to improve, with the efficiency of certain routes ranking among the top in the world.

During the reporting period, Tianjin Port Euroasia International Container Terminal Co., Ltd. completed the loading and unloading operations for the vessel "EVER SUPERB", achieving a berth productivity of 125 natural containers per hour, which refreshed the NCI operational efficiency record for Evergreen Marine's Southeast Asia routes; Tianjin Port Pacific International Container Terminal Co., Ltd. completed the loading and unloading operations for the vessel "MSC GEMMA", achieving a berth productivity of 275.3 natural containers per hour, which refreshed the operational efficiency record for MSC's Black Sea Tiger route at Tianjin Port, further demonstrating the Group's intelligent operation and efficient operational capabilities.

Production Automation Upgrade

In terms of production automation, the Group continued to promote the intelligent upgrading of traditional terminal operation scenarios and steadily improved the automation level of port equipment and operational processes. In the field of container operations, the Group continued to carry out full-process automated ship operations for containers and continuously optimised the efficiency of the Fleet Management System (FMS)[12]. In dry bulk cargo operation scenarios, the Group actively explored the application of portal crane automation and conducted research on remote control operations for under-deck machinery, improving operating conditions through technical means, reducing manual operation risks and optimising the operating experience for drivers. With the gradual implementation of automation technology, the automation rate of the Group's large-scale container handling equipment has increased to over 80%, effectively supporting the high-efficiency and stable operation of the port.

During the reporting period, Berth N9 of Tianjin Port Euroasia International Container Terminal Co., Ltd. and Berth D6 of Tianjin Port Pacific International Container Terminal Co., Ltd. achieved normalised actual vessel operations with full-process automation, with continuous improvement in operational capacity. Meanwhile, the automation upgrade of dry bulk terminals continued to deepen, with Tianjin Port China Coal Hua'neng Coal Terminal Co., Ltd. completing the automation transformation, installation and commissioning of 2 portal cranes.

In addition, the Group continued to increase its investment in the research and development of core technologies, carrying out technical breakthroughs centred on automated terminal processes and intelligent equipment, promoting the automation transformation of four-rope twin-box yard cranes and the process design of newly built automated terminals, and facilitating the application of technical achievements in actual production scenarios.

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[12] FMS (Fleet Management System) is an intelligent horizontal transportation management system, which achieves multi-vehicle collaborative scheduling as well as path optimisation and guidance based on cloud-based dynamic path algorithms.

6. QUALITY FIRST

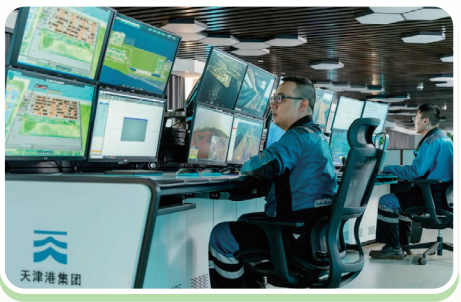
Digital Management Upgrade

The Group continued to promote the digital transformation of its port business, gradually upgrading from single-point system applications to platform-based and integrated management. During the reporting period, the Group accelerated the construction of the Tianjingang Portnet (津港通) platform, continuously expanded its functions, promoted the online and process-oriented operation of the container business, and facilitated the sharing and circulation of data within and outside the port. With the continuous improvement of platform functions, the online acceptance rate of container business has exceeded 97%, and 100% digitalisation of major business documents has been achieved, effectively improving business processing efficiency and reducing manual processing risks.

To further promote the implementation and application of digital transformation in specific business scenarios, the subsidiaries of the Group actively promoted the upgrade and application innovation of their information systems, continuously enhancing the digitalisation level of production and operation management.

Information System Upgrade

Tianjin Port Yuanhang International Ore Terminal Co., Ltd. continuously promoted upgrades to its production information systems to achieve the integration of business, commercial, and financial systems, optimise commercial approval processes, and enhance the Company's operational efficiency and quality of external services. In addition, through the upgrading and transformation of the digital freight yard, application scenarios such as yard management, vehicle management and vessel monitoring were enriched to provide customers with more transparent and predictable port services.

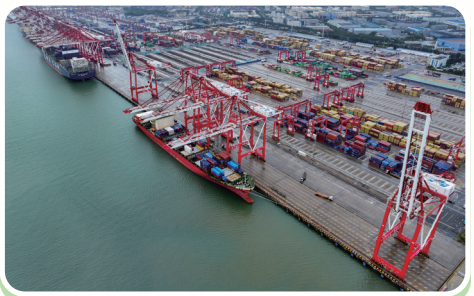


Meanwhile, the Group continued to improve its independent and controllable technology system, and its full-stack information technology application innovation Jin Terminal Operations System (JTOS) was fully launched and put into operation. Phase II of the Port Tianjin Port Terminal Control Application (TCA) achieved full coverage of core operations for all cargo types, and the enterprise integrated management and control system was continuously upgraded, laying the foundation for building a unified and efficient digital management system and providing more timely and accurate decision-making support for the management.

During the reporting period, the Group's investment in research, development and innovation was approximately RMB97.349 million.

Integrated Application of Jin Terminal Operations System (JTOS)

During the year, the new generation Jin Terminal Operations System (JTOS) was officially launched in an integrated manner at Tianjin Port Alliance and Euroasia container terminals, supporting multi-terminal collaborative operations with a single core system. As a full-stack independently controllable system, JTOS can increase the efficiency of a single quay crane by approximately 10%, decrease equipment energy consumption by approximately 8%, and increase the efficiency of domestic trade container transshipment operations by over 30%.



6.2 SERVICE RESPONSIBILITY

The Group is committed to providing customers with safe, efficient and reliable services. During the year, a total of 15 subsidiaries of the Group passed the GB/T 19001 quality management system certification, representing a coverage rate of 75%, providing institutional safeguards for service quality management.

"Efficiency in Bohai"— Creating Full-chain High-efficiency Port and Shipping Services

The Group takes efficiency improvement as an important focus, continuously promoting the upgrade of port services from single-operation efficiency to full-process efficiency, and building a representative port service brand —"Efficiency in Bohai". "Efficiency in Bohai" focuses on the overall turnaround efficiency of vessels from entering Bohai Bay to completing loading and unloading and departing from the port. It extends efficiency management from the traditional "at-berth operations" to all process stages such as navigation, berthing, loading and unloading, and departure, systematically shortening the overall turnaround of vessels in Bohai Bay and enhancing the collaborative operational efficiency between the port and shipping enterprises.



During the year, the **"Efficiency in Bohai"** initiative achieved significant results. The overall time spent by vessels on certain ocean-going routes in the Bohai Bay was shortened by nearly 10 hours compared to the same period last year. The average time in the Bohai Bay for 6,000-8,000 TEU class vessels was approximately 57.4 hours, further improving liner schedule reliability, reducing logistics time costs for customers and enhancing operational certainty.

Through a "pre-arrival, in-operation, and post-operation" closed-loop management model, we coordinate with shipping companies and agents in advance of a vessel's arrival at the port to scientifically schedule berthing and operational plans. During operations, we prioritise the allocation of key resources to ensure immediate berthing upon arrival and immediate commencement of operations upon berthing. After operations, we continuously optimise processes through single-vessel reviews to achieve refined, "one policy per vessel" management.

Relying on our intelligent dispatching system, the Group conducts real-time analysis of vessel navigation and operational data and uses artificial intelligence to predict vessel arrival times. The relevant prediction accuracy reaches 95%, effectively enhancing the efficiency of dispatching and decision-making. At the same time, we strengthened coordination with port units such as customs, border inspection, and maritime affairs to promote the implementation of facilitation measures, creating an efficiency synergy between "port operations + port services".

By continuously optimising the "Efficiency in Bohai" service model, the Group has effectively transformed its locational advantages into an overall logistics efficiency advantage, providing strong support for serving the Belt and Road Initiative, promoting regional economic and trade exchanges, and ensuring the smooth flow of the global supply chain.

Digital Empowerment

To enhance service quality, the Group has continuously strengthened process standardisation and digitalisation to improve operational accuracy and service stability. Tianjin Port Holdings Co., Ltd. has utilised the Tianjingang Portnet (津港通) platform as a basis to integrate GPS positioning data of collection and distribution vehicles, achieving real-time dynamic monitoring of vehicle locations, and has piloted the use of mobile applications by collection and distribution port drivers at certain terminals to achieve non-inductive gate entry, effectively improving vehicle traffic efficiency. Meanwhile, by deepening the "Five Guarantees and Five Immediates"[14] services and optimising direct vessel departure operations, the Group continued to enhance "Efficiency in Bohai" and consolidate the "Tianjin Port Efficiency" brand.

[14] "Five Guarantees and Five Immediates" refers to "guaranteeing safety, guaranteeing environmental protection, guaranteeing quality, guaranteeing service, and guaranteeing efficiency" and "immediate pilotage upon arrival, immediate berthing upon pilotage, immediate operation upon berthing, immediate departure upon operation, and immediate transport upon departure".

6. QUALITY FIRST

Distribution Centre Vehicle Management System

During the year, Tianjin Port No. 4 Stevedoring Co., Ltd., a subsidiary of the Group, independently developed and put into use the "Distribution Centre Vehicle Management System" to implement full-process digital management for businesses related to vehicles collecting cargo at the port. It integrates links such as cargo owner declaration, driver appointment, dispatching and vehicle assignment, and gate release, achieving online and integrated processing of port entry formalities for vehicles, effectively reducing manual operational error risks and enhancing service reliability.



Port and Navigation Coordination and Logistics System Development

During the year, Tianjin Port Holdings Co., Ltd. and Antong Holdings Co., Ltd. established a strategic cooperative relationship to deepen the synergistic allocation of port and shipping resources and the integration of digital logistics platforms, jointly build an intelligent container transportation network, and enhance the operational efficiency of the multimodal transport system. By creating a major logistics corridor that "connects trunk and branch lines and provides access to rivers and the sea", the logistics operation efficiency and supply chain resilience will be further enhanced, providing strong support for the high-quality development of the regional economy.



6.3 FREIGHT SERVICE QUALITY

The Group attaches great importance to product responsibility and the quality of freight services, fully complies with laws, regulations, and regulatory requirements related to port handling, warehousing, and logistics services, and clearly defines responsibilities for service quality and cargo damage or shortage. At the same time, the Group actively studied the relevant provisions of the newly amended Maritime Code of the People's Republic of China, integrated core requirements into the management of the entire freight process, and continuously improved the service quality assurance system.

The business units of the Group have formulated and implemented a series of systems, such as the "Administrative Measures for Freight Claims Management", the "Administrative Measures for Quality Assessment of Passenger and Freight Services" and the "Administrative Provisions on Cargo Damage Prevention under Adverse Weather", to coordinate the freight quality management work of the loading and unloading segment, lead the formulation of management standards, implementation rules and assessment schemes, and carry out supervision, inspection and assessment of its subordinate enterprises. Each subsidiary shall strictly fulfil its primary responsibility and establish a specialised management department to be specifically responsible for work such as cargo loss prevention, cargo discrepancy handling, and freight claims settlement, ensuring the effective implementation of the system.

In terms of risk prevention and control, the Group focuses on key links throughout the entire freight process, particularly cargo safety management under adverse weather conditions, and has established a full-process control mechanism covering early warning and prevention, on-site disposal, and post-event recovery to accurately identify and mitigate cargo damage and process risks, making every effort to ensure freight quality and transportation safety.

To enhance the risk prevention and control and cargo damage management capabilities of the port business, during the year, Tianjin Port Holdings Co., Ltd., in collaboration with the Tianjin Development Zone Sub-branch of PICC and Beijing Haitong Law Firm, conducted special training on port business risk prevention and control. The training focused on key areas such as risk identification in port operations, cargo damage prevention, and claims settlement procedures, further enhancing the ability of relevant management personnel to identify and respond to cargo damage risks, and providing support for the improvement of cargo damage prevention and complaint handling mechanisms.

On this basis, to further implement service standards and prevent cargo damage, the Group also organised competitions during the year in bulk liquid damage prevention, container damage inspection, and tarpaulin stacking skills, and held a damage prevention essay contest and the first damage prevention skills competition. Through an approach of "integrating learning with competition", the compliance awareness and practical operational capabilities of all staff were strengthened, ensuring that various regulations were implemented effectively and thereby securing the safety and quality of freight services.

During the year, the Group defined its cargo quality management objectives and continuously strengthened risk control and loss prevention management:

Freight quality management objectives	2025 Target
Number of major freight accidents	0
Cargo damage and shortage rate	0%
External claim ratio	0%

During the reporting period, the Group

Number of material cargo damage accidents or material service quality incidents arising from cargo damage

0

6.4 SUPPLY CHAIN MANAGEMENT

The Group is committed to building a sustainable and resilient supply chain system, enhancing supply chain transparency and effectively controlling relevant environmental and social risks by improving the supplier management system, strengthening selection and performance evaluation mechanisms, and promoting green and compliant procurement.

To standardise supply chain management processes, the Group has formulated and implemented a number of internal systems, including the "Supplier Management Measures", the "Detailed Rules for the Implementation of Supplier Management (Trial)", the "Supplier Evaluation Scheme", the "Quality, Occupational Health and Safety Management System" and the "Detailed Rules for the Implementation of Qualification Audit Management and Assessment Evaluation of Contracting Companies", etc., to clarify supplier entry conditions, performance standards and compliance requirements.

The Group relies on the "Tianjin Port Sunshine Intelligent Procurement Platform" to implement full-process electronic management of suppliers, ensuring that the procurement process is open, fair, and impartial.

In the process of supplier admission, selection, and daily management, if a supplier is found to have product or service quality issues, environmental damage caused by non-compliant emissions, employment of child labour or forced labour, illegal wage arrears, or other material environmental and social risk incidents, the Group will immediately disqualify such supplier to effectively prevent supply chain risks.

Green Procurement

The Group continues to promote green procurement and the construction of green supply chains, giving priority in the procurement process to suppliers that meet environmental protection requirements and possess relevant certifications, so as to drive the development of the supply chain towards low-carbon and environmental protection directions.

Meanwhile, the Group actively promotes equipment electrification and energy structure optimisation, purchasing equipment such as electric container trucks and electric forklifts according to operational needs, and gradually increasing the application proportion of new energy equipment to reduce energy consumption and related environmental impacts during the operational process.

6. QUALITY FIRST

Supplier Selection and Evaluation

The Group has established a sound supplier selection and evaluation mechanism. Prior to entering into cooperation agreements, the Group conducts reviews on the qualifications and compliance records of suppliers, as well as their performance in environmental protection, occupational health and safety, and social responsibility, and arranges on-site inspections and issues evaluation reports as appropriate. During the year, all new suppliers passed the admission audit.

The Group has established a supplier performance appraisal system, which adopts a combination of preliminary project evaluation and annual comprehensive evaluation, and classifies suppliers into four grades, namely A, B, C, and D, based on the scoring results (with a full score of 100 points). For Grade A and Grade B suppliers with outstanding performance, priority shall be given to their inclusion in strategic cooperation and recommendation for participation in relevant projects; for Grade D suppliers with scores below 80 points, the removal mechanism shall be initiated, and their participation in procurement activities shall be restricted within three years, so as to continuously optimise the supplier structure.

During the reporting period, the Group entered into contracts with a total of 742 material suppliers, all of whom are from Mainland China. Among all suppliers, Grade A suppliers account for approximately 20%.

In addition, the Group has established a "blacklist" management mechanism. If a supplier is involved in malicious bid rigging or collusion, causes a safety accident or major potential safety hazard, or seriously violates integrity regulations, and refuses to rectify such issues, its winning bidder status and procurement participation eligibility shall be cancelled depending on the circumstances, and cooperation shall be prohibited for a certain period or permanently.



To clarify responsibility requirements, all suppliers shall, upon entering into service or procurement contracts, concurrently sign safety and environmental protection related agreements, undertaking to comply with regulations on production safety, environmental protection, and compliant operations, and to jointly promote the sustainable development of the supply chain.

The Group's supply chain primarily covers the following types:

Sales supply chain

Trading activities involving products such as coal

Labour supply chain

Including labour service providers, outsourced workers and relevant contractors

Supply chain of port production and construction materials

Covers various types of material suppliers required for port operations and construction

The Group adopts corresponding assessment methods for different types of suppliers to identify potential environmental and social risks in the supply chain, ensuring that the products and services provided comply with the Group's quality and compliance standards.

Supply Chain Type	Supplier Assessment Method	Environmental and Social Risk Management
Sales supply chain 	• The credit rating group is responsible for organising the various operating units of the Group to conduct supplier credit investigations and assessments, as well as the formulation, approval, issuance, and implementation of credit policies. • The supplier credit rating assessment work shall be reorganised and assessed on a regular basis (annually). In the event of any changes in customer information, addition of new customers or other circumstances, updates and assessments must be conducted in real time.	• When the Group procures coal from suppliers, it inquires into their status regarding safety, environmental protection, corporate social responsibility, compliance, anti-corruption and other aspects to the extent possible. • If a supplier violates business ethics, the principle of fair competition, or engages in improper conduct such as fraud, malicious price cutting, or defamation of competitors, the Group may terminate the cooperation at any time and pursue liability. In addition, if a supplier encounters significant operational risks or is involved in illegal acts or non-compliance, the cooperation will also be terminated.
Labour Supply Chain 	• Conduct audits on the entry qualifications of labour service providers to ensure basic human resource allocation, and regularly evaluate the performance of contractors, including aspects such as quality, efficiency, safety, and environmental protection. • Conduct legality and compliance reviews on labour service providers, covering important matters such as the signing of employment contracts, social insurance contributions, remuneration payments and tax fulfilment.	• Conduct a comprehensive assessment of the contractor, including registered capital, management scale, social credit, and records of violations and crimes. • Establish a dedicated audit team responsible for supervising suppliers, safeguarding the fundamental rights of employees, and assessing the environmental and labour compliance of suppliers.
Supply chain of port production and construction materials 	• Conduct monthly evaluation and annual comprehensive evaluation on suppliers. • Based on the monthly evaluations and other supplementary evaluation criteria, the Supplier Management Committee determines the annual evaluation rating for each supplier, and adopts appropriate management measures for the rated suppliers in the subsequent agreement year.	• Conduct a comprehensive assessment of suppliers, covering their employment standards, production safety conditions, environmental protection measures, service satisfaction, public welfare responsibilities and ethical standards. • Suppliers who meet our standards are required to provide quality certification documents for their products, which shall be further evaluated by a professional evaluation panel.

CUSTOMER-ORIENTED



7. CUSTOMER-ORIENTED

Adhering to the tenet of "Customer-Oriented, developing the enterprise through services, and achieving mutual benefit and win-win results", the Group is guided by customer satisfaction, understands and responds to customer needs through various means, fully respects and protects the interests of customers, and strives to provide customers with more comprehensive, reliable, and high-quality services.

SDGs addressed in this Chapter



7.1 SERVING THE "BELT AND ROAD" INITIATIVE

Leveraging its regional advantages and comprehensive port functions, the Group continues to enhance its port service capabilities, actively serving major national strategies and contributing to the high-quality joint construction of the "Belt and Road". As an important strategic pivot of the Maritime Silk Road and a hub port at the intersection of the land and sea for the "Belt and Road" initiative, the Group continuously improves its international shipping route network and supporting service capabilities to provide customers with more stable, efficient, and reliable port services.

During the year, new routes including the Mediterranean-Europe route, Black Sea route, Gemini US West route and Middle East route were added. The "Tianjin-Zhenhai" domestic trade trunk line, Haifeng, Mediterranean, and Evergreen/Yang Ming/Wan Hai Southeast Asia routes were successfully opened, increasing the total number of routes to 150. Several new routes along the "Belt and Road" were opened successively, providing a more stable and convenient maritime logistics channel for economic and trade exchanges between inland hinterlands such as the Beijing-Tianjin-Hebei and "Three North"[15] regions and countries participating in the "Belt and Road" Initiative.

Efficiently Serving Equipment Shipments to "Belt and Road" Countries

During the year, Tianjin Port No. 4 Stevedoring Co., Ltd. successfully completed the shipment of 120 Sany Heavy Industry dump trucks for delivery to Central American countries along the "Belt and Road", demonstrating the Group's support capacity in serving the joint construction of the "Belt and Road".



[15] Three North: refers to the Northwest, North and Northeast regions of China.

7. CUSTOMER-ORIENTED

7.2 IMPROVING CUSTOMER SATISFACTION

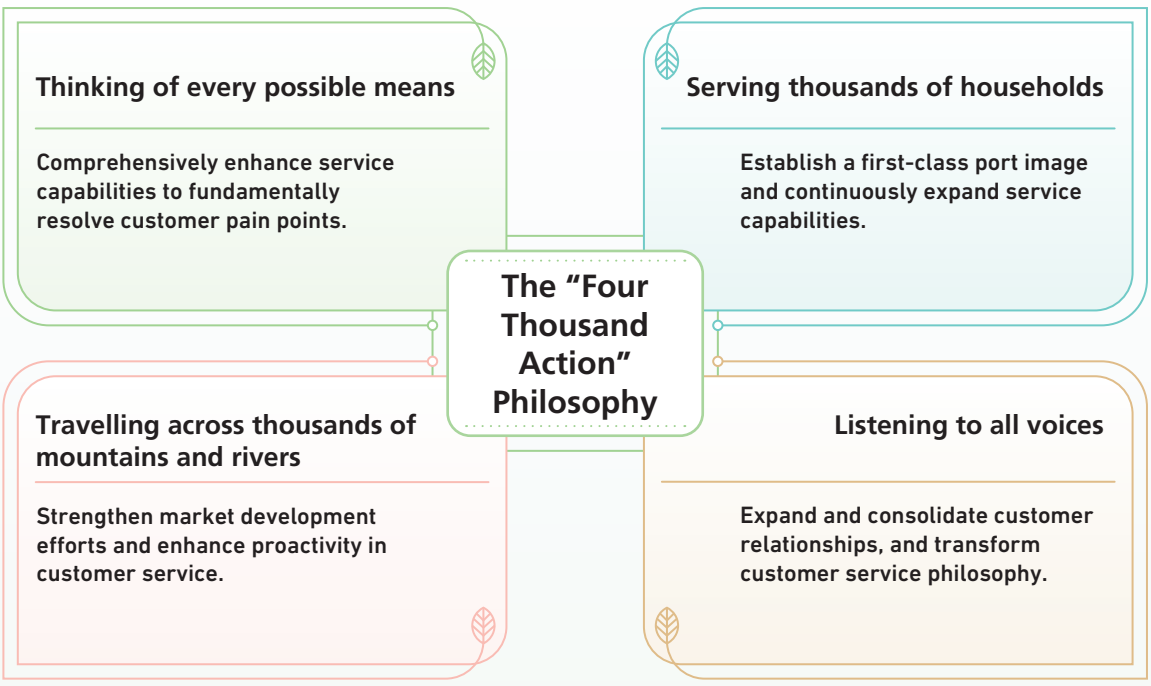
The Group consistently regards customer satisfaction as an important indicator for measuring the improvement of service quality, continuously understands and responds to customer expectations through diversified channels, and strives to provide customers with comprehensive, reliable, and high-quality integrated port services.

In terms of service channels, the Group has continuously improved its integrated online and offline service capabilities, providing services such as 24/7 online business acceptance, port collection and distribution appointments, online payment, financial and insurance services, and information enquiry, so as to enhance the efficiency and convenience of port services.

Meanwhile, subsidiaries of the Group regularly collect customer satisfaction levels regarding various services such as freight service through methods including questionnaires, and apply the relevant results to the continuous optimisation of service management. During the Reporting Period, the Group's overall customer satisfaction rate reached over 99.7%.

To further enhance the external service standards of the ports and customer satisfaction, the Group continued to deepen customer visits and service coordination, and continuously optimised service models centred around the actual needs of customers. During the year, on the basis of continuously promoting the "Four Thousand Action", the Group upgraded the "Spring Rain Action" to continuously enhance the pertinence and effectiveness of port services through multi-level visits, precise promotion, and normalised communication mechanisms.

During the year, the subsidiaries of the Group conducted over 1,500 cumulative customer visits. Focusing on key issues such as market expansion, transport organisation, service coordination and efficiency enhancement, they carried out in-depth marketing promotion and demand-matching work, and successively organised marketing activities such as 5 customer symposiums covering 6 categories of goods, the Bohai Rim Customer Discussion Meeting, and the Port and Shipping Joint Meeting. Among these, key visits were paid to the headquarters of central enterprises, large-scale steel enterprises and key domestic and foreign trade enterprises in the Beijing-Tianjin-Hebei region to gain an in-depth understanding of customer logistics needs, and through the improvement of market development incentive mechanisms, transform customer feedback into specific service improvement measures.



To ensure the effective implementation of the service strategy, each subsidiary of the Group has innovated its service models and precisely met customer needs based on its own business characteristics:

Tianjin Port No. 4 Stevedoring Co. Ltd.

- Established "Spring Rain Service Stations" to provide exclusive service support for drivers and customers visiting the port, enhancing the on-site service experience.
- Launched the self-developed "Distribution Centre Vehicle Management System", significantly improving the distribution efficiency of external vehicles arriving at the port.



Tianjin Port Pacific International Container Terminal Co., Ltd.

- Adopting the "Relationship Manager Responsibility System", rapidly implementing deployment, and constructing a "three-in-one" coordination mechanism of "regional market development, shipping business expansion, and extended business marketing".
- By integrating the characteristics of domestic and foreign trade routes, the Group has proactively penetrated the customer markets in the Beijing-Tianjin-Hebei region to consolidate and expand marketing effectiveness, while fulfilling its original commitment to service.



7.3 CUSTOMER COMMUNICATION MECHANISM AND COMPLAINT HANDLING

The Group has established a diversified customer communication mechanism to maintain close communication with shipping companies, cargo owners, and logistics enterprises through means such as telephone, video conferencing, email, and daily business engagement, in order to understand market dynamics and customer needs. Combining the "Four Thousand Action" and "Spring Rain Action", the management and business units regularly conduct customer visits and face-to-face exchanges, and provide relevant feedback to business departments for optimising services and improving operational efficiency.

The Group attaches great importance to customer complaints and feedback, and has established a standardised complaint management mechanism. The Group has established a customer service centre, providing channels such as a 24-hour service hotline and a WeChat official account to accept complaints. The customer service centre is responsible for the centralised registration and acceptance of relevant matters, and in accordance with the working model of "centralised acceptance, targeted transfer, centralised processing, and follow-up visits", transfers complaint matters to the relevant primary-level companies for handling. The relevant units shall conduct investigations, disposal, and replies, while the customer service centre is responsible for subsequent follow-up visits and tracking to ensure that issues are properly resolved.

In addition, the Group continues to optimise its complaint management processes. During the year, in accordance with the "Customer Service Centre Management Measures", the responsibility division was further clarified, internal circulation mechanisms were improved, and departmental synergy was strengthened, continuously enhancing the standardisation and timeliness of complaint handling.

During the reporting period, the Group's

Customer complaints accepted via telephone	Customer complaints handled	The on-time compliance rate for complaint work order processing was	Number of complaints year-on-year decrease
70 cases	63 cases	100%	28.9%

PRACTICING PUBLIC WELFARE



8. PRACTISING PUBLIC WELFARE

The Group has always remained committed to society and actively undertaken its social responsibilities, supporting community development through diversified public welfare activities and interpreting its responsibility and commitment as a corporate citizen through practical actions.

SDGs addressed in this Chapter



8.1 SOCIAL CONTRIBUTION

The Group upholds the philosophy of being a responsible corporate citizen and continues to promote community investment by integrating the functional positioning of ports with its business characteristics. During the reporting period, the Group's community investment focus covered areas such as volunteer services, charitable donations, humanitarian support, public welfare education and regional collaboration. Employee volunteer service totaled approximately 1,830 hours.

Volunteer Services and Public Welfare Education

During the year, Tianjin Port Logistics Development Co., Ltd., Pacific International Container Terminal Co., Ltd. and Ro-Ro Terminal Co., Ltd. jointly organised youth volunteers to visit the Yangguang Jiayuan Qizhi Nursing Home in Binhai New Area, Tianjin to carry out volunteer services, donating daily necessities and accompanying the children in the home for interactive exchanges. Employees also organised the "Port Love Classroom" public welfare activity, introducing knowledge of ports and logistics to children with special needs through teaching aids such as port models and new energy container truck models.





8. PRACTISING PUBLIC WELFARE

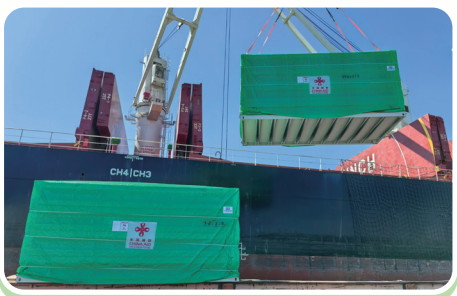
Supporting Regional Collaboration — "Ganwei" Agricultural Products Exhibition and Sales Centre

China Ocean Shipping Agency Tianjin Co., Ltd. jointly with Gansu Provincial Agribusiness Group Corporation in Tianjin established the "Ganwei" exhibition and sales centre, integrating port routes, cold chain logistics and bonded warehousing resources to provide a display, trade and integrated logistics service platform, supporting the Tianjin-Gansu counterpart assistance.



Humanitarian Disaster Relief Supplies Port Support Action

Tianjin Port No. 1 Stevedoring Co. Ltd. undertook the export and loading tasks for the Chinese government's earthquake relief supplies to Myanmar, coordinating port resources and optimising loading arrangements to ensure the timely and safe shipment of relief supplies.



APPENDIX

LAWS AND REGULATIONS

For each ESG aspect, the Group and its subsidiaries implement relevant internal policies to ensure that their business operations comply with all applicable laws and regulations. The applicable laws and regulations are as follows (including but not limited to):

Aspects	Applicable Laws and Regulations	Compliance Statement
Emission	• Environmental Protection Law of the PRC • Marine Environment Protection Law of the PRC • Water Pollution Prevention and Control Law of the PRC • Law of the PRC on the Prevention and Control of Atmospheric Pollution • Law of the PRC on the Prevention and Control of Environmental Pollution by Solid Waste • Law of the PRC on the Prevention and Control of Pollution from Environmental Noise • Regulations of the People's Republic of China on the Safety Operation of Ships and for Pollution Prevention • Tianjin Air Pollution Control Regulations • Regulations of Tianjin Municipality on the Prevention and Control of Emission Pollution from Motor Vehicles and Non-road Mobile Machinery • Emergency Plan for Heavy Pollution Weather in Tianjin	During the Year, the Group did not have any non-compliance with relevant laws and regulations that have a significant impact on the Group relating to air emissions and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.
Use of Resources	• Energy Conservation Law of the PRC • Measurement Law of the PRC • Water Law of the PRC • Regulations of Tianjin Municipality on Energy Conservation • Regulations of Tianjin on Water Conservation • Water Consumption Quota for Industrial Products in Tianjin • Water Consumption Quota for Urban Domestic Water in Tianjin • Tianjin Agricultural Water Quota	
The Environment and Natural Resources	• Cleaner Production Promotion Law of the PRC • Emergency Response Law of the People's Republic of China • Environmental Impact Assessment Law of the PRC • Regulation of the People's Republic of China on Flood Control • Tianjin Clean Production Promotion Regulations • Regulations of Tianjin Municipality on Ecological Environmental Protection • Measures for Tianjin Municipality to Implement the Emergency Response Law of the People's Republic of China • General Contingency Plan for Emergencies in Tianjin	

APPENDIX

Aspects	Applicable Laws and Regulations	Compliance Statement
Employment	• Labour Law of the PRC • Labour Contract Law of the PRC • Law of the PRC on the Protection of Disabled Persons • Law of the PRC on the Protection of Women's Rights and Interests • Trade Union Law of the PRC • Special Provisions on the Labour Protection of Female Employees • Regulations on the Implementation of Labour Contract System in Tianjin • Provisions on Employment of Disabled Persons in Tianjin • Management Methods for Collection and Use of Employment Security Funds for the Disabled in Tianjin • Tianjin Regulations on the Protection of Women's Rights and Interests • Employment Ordinance of Hong Kong • Employees' Compensation Ordinance of Hong Kong • Sex Discrimination Ordinance of Hong Kong • Race Discrimination Ordinance of Hong Kong • Disability Discrimination Ordinance of Hong Kong	During the Year, the Group was not aware of any laws and regulations relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, anti-discrimination, and other benefits and welfare that have a significant impact on the Group.
Health and Safety	• Production Safety Law of the PRC • Law of the PRC on the Prevention and Control of Occupational Diseases • Provisions on the Supervision and Administration of Occupational Health in the Workplace • National Plan for Prevention and Control of Occupational Diseases (2021-2025) • Tianjin Safety Production Regulations • Regulations of Tianjin Municipality on the Responsibility System for Safety in Production • Regulations on Safety Management of Hazardous Chemical Enterprises in Tianjin • Tianjin Special Equipment Safety Regulations • Measures for the Investigation and Treatment of Hidden Dangers in Work Safety • Occupational Safety and Health Ordinance of Hong Kong • Employees' Compensation Ordinance of Hong Kong	During the Year, the Group was not aware of any non-compliance with laws and regulations that have a significant impact on the Group relating to providing a safe working environment and protecting employees from occupational hazards.
Labour Standards	• Law of the PRC on the Protection of Minors • Provisions on Special Protection for Juvenile Workers • Provisions on the Prohibition of Using Child Labour • Employment of Children Regulations of Hong Kong • Employment Ordinance of Hong Kong • Employees' Compensation Ordinance of Hong Kong • Occupational Safety and Health Ordinance of Hong Kong • Minimum Wage Ordinance of Hong Kong • Sex Discrimination Ordinance of Hong Kong • Race Discrimination Ordinance of Hong Kong • Disability Discrimination Ordinance of Hong Kong	During the Year, the Group was not aware of any laws and regulations relating to the prevention of child labour and forced labour that have a significant impact on the Group.

APPENDIX

Aspects	Applicable Laws and Regulations	Compliance Statement
Product Responsibility	• Port Law of the PRC • Product Quality Law of the PRC • Production Safety Law of the PRC • Law of the PRC on the Protection of Consumer Rights and Interests • Regulations on the Safety Management of Hazardous Goods at Ports • International Maritime Dangerous Goods Regulations • Cybersecurity Law of the People's Republic of China • Regulations of the People's Republic of China on the Security Protection of Computer Information System • Patent Law of the PRC • Personal Data (Privacy) Ordinance of Hong Kong	During the Year, the Group was not aware of any incidents of non-compliance with laws and regulations that have a significant impact on the Group relating to health and safety, advertising, labelling and privacy matters relating to products and services of the Group and methods of redress.
Anti-corruption	• Criminal Law of the PRC • Anti-Unfair Competition Law of the People's Republic of China • Supervision Law of the PRC • Prevention of Bribery Ordinance of Hong Kong • Competition Ordinance of Hong Kong	During the Year, the Group was not aware of any non-compliance with relevant laws and regulations that have a significant impact on the Group relating to bribery, extortion, fraud and money laundering.

APPENDIX

PERFORMANCE DATA SUMMARY

Environmental Management

	2025	2024	2023
Resource Consumption			
Energy Consumption			
Purchased electricity (kWh)	**217,440,000**	214,250,000	204,030,000
Diesel (tonnes)	**24,262**	26,096	26,802
Gasoline (tonnes)	**63**	85	101
LNG (tonnes)	**849**	852	1,244
Natural gas (m^3)	**0**[16]	17,036	28,000
Heat (GJ)	**7,985**	7,985	4,938
Water consumption[8]			
Municipal water consumption (tonnes)	**3,164,363**	2,979,351	2,648,855
Rainwater collection and usage (tonnes)	**2,523,903**	1,750,892	1,181,911
Consumption of recycled water/reclaimed water (tonnes)	**2,619,231**	1,240,167	1,267,263
Total water consumption (tonnes)	**5,532,747**	3,933,916	3,591,374

[16] No natural gas was used in 2025, as the gas-fired boilers have been converted to electrical equipment.

APPENDIX

	2025	2024	2023
Emission Control			
Air Emissions			
Sulphur oxides (tonnes)	**137**	131	126
Nitrogen oxides (tonnes)	**867**	855	829
Wastewater			
Wastewater discharge[17] (tonnes)	**250,847**	285,602	324,744
Waste			
Hazardous waste (tonnes)	**249**	197	147
Non-hazardous waste (tonnes)			
– Waste wire rope (tonnes)	**1,666**	1,531	1,347
– Waste cable (tonnes)	**9**	39	1.31
– Waste tyres (pieces)	**4,590**	3,576	2,187
Greenhouse Gas Emissions[18]			
Scope 1: Direct emissions (tCO_2e)	**75,814**	81,685	83,989
Scope 2: Indirect emissions (tCO_2e)	**116,252**	115,845	116,901
Total GHG Emissions (Scope 1 and Scope 2) (tCO_2e)	**192,066**	197,530	200,890

Scope 3 Greenhouse Gas Emissions Inventory	Unit	Method	2025
Category 6 - Business travel	tCO_2e	This category mainly covers emissions generated from employees' business travel by air and high-speed rail. The Group calculates emissions based on employees' travel records, with emissions calculated separately by mode of transport and then aggregated.	268
Category 7 - Employee commuting	tCO_2e	This category covers emissions generated from employees' daily commuting to and from work. Emissions are calculated and aggregated based on different commuting modes.	4,156

	2025
Environmental Compliance Management	
Total environmental investment (RMB100 million)	**1.60**
Number of environmental violations (cases)	**0**
Fines resulting from environmental non-compliance incidents (RMB)	**0**

17 Wastewater discharge: Data for the reporting year does not include wastewater treated by the Group itself. The data for 2023 and 2024 have been adjusted accordingly to maintain consistency with the statistical basis of the current reporting year.

18 Description of greenhouse gas emission calculation methods: The calculation methods and emission factors of greenhouse gas emissions are based on the "How to prepare an ESG Report — Appendix 2: Reporting Guidance on Environmental KPIs" issued by HKEX and the "Guidelines for Accounting and Reporting Greenhouse Gas Emissions from Enterprises in Other Industries (Trial)" issued by the National Strategy Research on Climate Change and the International Cooperation Centre.

APPENDIX

Social

	2025	2024	2023
Employee			
Total number of employees	**5,237**	5,399	5,727
Geographical Distribution			
Local	**5,237**	5,398	5,725
Non-local	**0**	1	2
Employment Type			
Full-time	**5,237**	5,399	5,727
Part-time	**0**	0	0
Age Distribution			
<26	**172**	147	132
26-35	**589**	637	723
36-45	**2,096**	2,195	2,285
46-55	**1,541**	1,568	1,704
>55	**839**	852	883
Gender Distribution			
Male	**3,923**	4,065	4,356
Female	**1,314**	1,334	1,371
Position Level Distribution			
Senior Management	**109**	121	130
Middle Management	**910**	886	860
General Employee	**4,218**	4,392	4,737

	2025
Of which: total number of female employees in senior management	**8**
Of which: percentage of female employees in senior management	**0.15%**
Of which: total number of female employees in middle management	**210**
Of which: percentage of female employees in middle management	**4.01%**

APPENDIX

	2025	2024	2023
Employee Turnover Rate[19]			
Total employee turnover rate	**6%**	9%	9%
Geographical Distribution			
Local	**6%**	9%	9%
Non-local	**0%**	100%	0%
Age Distribution			
<26	**3%**	4%	8%
26-35	**6%**	9%	4%
36-45	**2%**	4%	2%
46-55	**4%**	5%	8%
>55	**19%**	29%	37%
Gender Distribution			
Male	**6%**	10%	10%
Female	**4%**	6%	6%
Position Level Distribution			
Senior Management	**18%**	20%	20%
Middle Management	**3%**	4%	3%
General Employee	**6%**	10%	10%
Distribution of Resignation Reasons[20]			
Resigning from the Group	**7%**	19%	10%
Dismissal	**7%**	1%	0%
Retirement	**67%**	62%	82%
Transfer to non-listed companies under the Group	**16%**	15%	8%
Others	**3%**	3%	0%

19 Turnover rate of each category = number of resigned employees of the category during the year/total number of employees of the category as at the end of the year.

20 The proportion of the reasons for resignation refers to the proportion of the number of employees who resigned due to a certain reason in the total number of employees who resigned during the year.

APPENDIX

	2025
New Employees	
Total number of new employees	**140**
Geographical Distribution	
Local	**140**
Non-local	**0**
Age Distribution	
<26	**71**
26-35	**41**
36-45	**23**
46-55	**5**
>55	**0**
Gender Distribution	
Male	**105**
Female	**35**
Position Level Distribution	
Senior Management	**5**
Middle Management	**13**
General Employee	**122**

APPENDIX

	2025	2024	2023
Staff Training[21]			
Total Training Hours of Employees	**209,570**	193,502	197,466
Average Training Hours per Employee	**40**	36	34
By Gender			
Male	**34**	35	35
Female	**57**	39	33
By Position Level			
Senior Management	**97**	97	95
Middle Management	**42**	40	39
General Employee	**38**	33	32
Percentage of Employees Trained	**100%**	92%	71%
By Gender			
Male	**100%**	95%	75%
Female	**100%**	85%	56%
By Position Level			
Senior Management	**97%**	99%	98%
Middle Management	**100%**	99%	95%
General Employee	**100%**	91%	65%
Total number of safety production training sessions	**1,126**	1,244[22]	763[22]
Total attendance of safety production training	**154,518**	145,160[22]	86,850[22]
Total Hours of Anti-corruption Training	**39,566**	39,980	39,500
Total Attendance of Anti-corruption Training	**8,146**	8,230	8,144
Attendance of Anti-Corruption Training by Position Level			
Senior Management	**226**	353	481
Middle Management	**1,783**	1,722	2,188
General Employee	**6,137**	6,155	5,475

[21] Employee training data include professional knowledge and skills training, occupational safety and health training and anti-corruption training.

[22] Restated data.

APPENDIX

	2025
Occupational Health and Safety	
Number of work-related injuries	0
Lost days due to work-related injury	0
Number of work-related fatalities	0

	2025
Occupational Diseases	
New cases of occupational diseases	0
Occupational disease incidence rate	0%
Number of employees who underwent occupational health checks	2,374
Occupational health examination coverage rate for risk positions	100%
Total duration of occupational health training (hours)	20,190
Number of occupational health training participants	7,510

	2025
Employee Rights, Benefits and Welfare Protection	
Total amount of disability employment security fund paid (RMB)	6,378,300
Number of employees with disabilities	27
Total investment in employee recruitment (RMB)	21,035
Total investment in employee remuneration (RMB)	1.07 billion
Total investment in employee benefits (RMB)	0.74 billion
Parental leave	
Total number of employees who have taken parental leave	165
Of which: total number of male employees who have taken parental leave	87
Of which: total number of female employees who have taken parental leave	78
Total number of employees entitled to parental leave	771
Total number of employees who returned to work after parental leave	137
Total number of employees who returned to work after parental leave and remained employed after 12 months	139
Return-to-work rate of employees on parental leave	100%
Retention rate of employees taking parental leave	100%
Number of care activities organised specifically for female employees	33
Number of participants in care activities organised specifically for female employees	1,956

APPENDIX

	2025
Environmental and Social Compliance Management	
Environment	
Number of environmental law and regulation violations	0
Amount of fines for environmental pollution	0
Number of major oil spills and leakages	0
Social	
Corruption and bribery non-compliance incidents	0
Money laundering incidents	0
Reports received due to monopoly issues or unfair competition practices	0
Reports received due to discrimination and harassment	0
Incidents of leakage of customer private information or data	0

APPENDIX

THE HKEX'S ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING CODE CONTENT INDEX

Mandatory Disclosure Requirements	HKEX ESG Reporting Code Requirements	Section/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.	Board Statement Sustainability Governance - Double Materiality Assessment
Reporting Principles	A description of, or an explanation on, the application of the following Reporting Principles in the preparation of the ESG report (i) 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. (ii) 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. (iii) 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.	About This Report–Reporting Guidelines and Principles **Materiality**: Conducted a materiality assessment to identify ESG topics that have a significant impact on the Group and their risks. **Quantitative**: For the standards, methods, assumptions and calculation methods used in the data presented in this report, please refer to the "Performance Data Summary" in this report. **Balance**: The Group clearly describes its performance in all aspects of sustainable development in a fair and transparent manner. **Consistency**: This report uses the same statistical methods and categories as in previous years. Quantitative data are presented in a consistent manner for comparison and analysis by stakeholders.
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 the scope of reporting changes, the issuer should explain the differences and the reasons for the changes.	About this Report - Reporting Period and Scope

APPENDIX

General Disclosures and KPIs	HKEX ESG Reporting Code Requirements	Section/Remarks
A. ENVIRONMENTAL		
Aspect A1: Emissions		
General Disclosure	Relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste: (a) the Policies; and (b) Compliance with relevant laws and regulations that have a significant impact on the issuer.	Environmental Commitment - Environmental Management System
KPI A1.1	The types of emissions and respective emissions data.	Environmental Commitment - Emission Control Appendix - Performance Data Summary
KPI A1.2	[Repealed 1 January 2025]	
KPI A1.3	Total hazardous waste produced and intensity.	Environmental Commitment - Emission Control Appendix - Performance Data Summary
KPI A1.4	Total non-hazardous waste produced and intensity.	Environmental Commitment - Emission Control Appendix - Performance Data Summary
KPI A1.5	Description of emission target(s) set and steps taken to achieve them.	Environmental Commitment - Addressing Climate Change
KPI A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	Environmental Commitment - Emission Control

APPENDIX

General Disclosures and KPIs	HKEX ESG Reporting Code Requirements	Section/Remarks
A. ENVIRONMENTAL		
Aspect A2: Use of Resources		
General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials.	Environmental Commitment - Environmental Management System Environmental Commitment - Addressing Climate Change Environmental Commitment - Use of Resources
	KPI A2.1 Direct and/or indirect energy consumption by type in total and intensity.	Environmental Commitment - Addressing Climate Change Appendix - Performance Data Summary
	KPI A2.2 Water consumption in total and intensity.	Environmental Commitment - Use of Resources Appendix - Performance Data Summary
	KPI A2.3 Description of energy use efficiency target(s) set and steps taken to achieve them.	Environmental Commitment - Addressing Climate Change
	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.	Environmental Commitment - Use of Resources
	KPI A2.5 Total packaging material used for finished products and with reference to per unit produced.	The consumption of packaging materials does not have a significant impact on the Group's business operations.
Aspect A3: The Environment and Natural Resources		
General Disclosure	Policies on minimizing the issuers' significant impact on the environment and natural resources.	Environmental Commitment - Environmental Management System
	KPI A3.1 Description of significant impacts of activities on the environment and natural resources and the actions taken to manage them.	Environmental Commitment - Conservation of Biodiversity
Aspect A4: Climate Change		
General Disclosure	[Repealed 1 January 2025]	
	KPI A4.1 [Repealed 1 January 2025]	

APPENDIX

General Disclosures and KPIs	HKEX ESG Reporting Code Requirements	Section/Remarks
B. SOCIAL		
Aspect B1: Employment		
General Disclosure	Relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare: (a) the policies; and (b) Compliance with relevant laws and regulations that have a significant impact on the issuer.	People Focus - Talent Recruitment People Focus - Employee Compensation and Benefits
KPI B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region.	People Focus - Talent Recruitment Appendix - Performance Data Summary
KPI B1.2	Employee turnover rate by gender, age group and geographical region.	Appendix - Performance Data Summary
Aspect B2: Health and Safety		
General Disclosure	Relating to providing a safe working environment and protecting employees from occupational hazards: (a) the policies; and (b) Compliance with relevant laws and regulations that have a significant impact on the issuer.	People Focus - 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 - Performance Data Summary
KPI B2.2	Lost days due to work injury.	Appendix - Performance Data Summary
KPI B2.3	Description of occupational health and safety measures adopted, how they are implemented and monitored.	People Focus - Occupational Health and Safety
Aspect B3: Development and Training		
General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	People Focus - Employee Training and Development
KPI B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	Appendix - Performance Data Summary
KPI B3.2	The average training hours completed per employee by gender and employee category.	Appendix - Performance Data Summary

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General Disclosures and KPIs	HKEX ESG Reporting Code Requirements	Section/Remarks
B. SOCIAL		
Aspect B4: Labour Standards		
General Disclosure	Relating to preventing child and forced labour: (a) the policies; and (b) Compliance with relevant laws and regulations that have a significant impact on the issuer.	People Focus - Protecting Employee Rights and Interests
KPI B4.1	Description of measures to review employment practices to avoid child and forced labour.	People Focus - Protecting Employee Rights and Interests
KPI B4.2	Description of steps taken to eliminate such practices when discovered.	People Focus - Protecting Employee Rights and Interests
Aspect B5: Supply Chain Management		
General Disclosure	Policies on managing environmental and social risks of the supply chain.	Quality First - Supply Chain Management
KPI B5.1	Number of suppliers by geographical region.	Quality First - Supply Chain Management Appendix - Performance Data Summary
KPI B5.2	Description of practices relating to engaging suppliers. Number of suppliers where the practices are being implemented, and How practices are implemented and monitored.	Quality First - Supply Chain 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.	Quality First - Supply Chain 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.	Quality First - Supply Chain Management

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General Disclosures and KPIs	HKEX ESG Reporting Code Requirements	Section/Remarks
B. SOCIAL		
Aspect B6: Product Responsibility		
General Disclosure	Relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress: (a) the policies; and (b) Compliance with relevant laws and regulations that have a significant impact on the issuer.	Upholding Business Ethics - Information Security and Data Privacy Protection Quality First - Service Responsibility Customer-Oriented - Improving Customer Satisfaction
KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	The Group's operations do not involve products that are subject to recall for safety and health reasons.
KPI B6.2	Number of products and service related complaints received and how they are dealt with.	Customer-Oriented - Customer Communication Mechanism and Complaint Handling
KPI B6.3	Description of practices relating to observing and protecting intellectual property rights.	Upholding Business Ethics - Intellectual Property Management and Innovation Governance
KPI B6.4	Description of quality assurance process and recall procedures.	Quality First - Service Responsibility
KPI B6.5	Description of consumer data protection and privacy policies, how they are implemented and monitored.	Upholding Business Ethics - Information Security and Data Privacy Protection

APPENDIX

General Disclosures and KPIs	HKEX ESG Reporting Code Requirements	Section/Remarks
B. SOCIAL		
Aspect B7: Anti-corruption		
General Disclosure	Relating to bribery, extortion, fraud and money laundering: (a) the policies; and (b) Compliance with relevant laws and regulations that have a significant impact on the issuer.	Upholding Business Ethics - Compliance Operations Upholding Business Ethics - Anti-Corruption and Fraud Risk Prevention and Control
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.	During the reporting year, the Group was not aware of any pending or concluded corruption litigation cases.
KPI B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	Upholding Business Ethics - Anti-Corruption and Fraud Risk Prevention and Control
KPI B7.3	Description of anti-corruption training provided to directors and staff.	Upholding Business Ethics - Anti-Corruption and Fraud Risk Prevention and Control
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.	Practicing Public Welfare
KPI B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	Practicing Public Welfare
KPI B8.2	Resources contributed (e.g. money or time) to the focus area.	Practicing Public Welfare

APPENDIX

IFRS S2 CLIMATE-RELATED DISCLOSURE CONTENT INDEX

Disclosure Description			References and Remarks
Governance			
5	The objective of climate-related financial disclosures on governance is to enable users of general purpose financial reporting to understand the governance processes, controls and procedures used to monitor and manage climate-related risks and opportunities.		
6(a)	To achieve this objective, an entity shall disclose information about the governance body(s) (which can include a board, committee or equivalent body charged with governance) or individual(s) responsible for oversight of climate-related risks and opportunities. Specifically, the entity shall identify that body(s) or individual(s) and disclose information about:		
	(i)	how responsibilities for climate-related risks and opportunities are reflected in the terms of reference, mandates, role descriptions and other related policies applicable to that body(s) or individual(s);	Addressing Climate Change - Governance
	(ii)	how the body(s) or individual(s) determines whether appropriate skills and competencies are available or will be developed to oversee strategies designed to respond to climate-related risks and opportunities;	Addressing Climate Change - Governance
	(iii)	how and how often the body(s) or individual(s) is informed about climate- related risks and opportunities;	Addressing Climate Change - Governance
	(iv)	how the body(s) or individual(s) takes into account climate-related risks and opportunities when overseeing the entity's strategy, its decisions on major transactions and its risk management processes and related policies, including whether the body(s) or individual(s) has considered trade-offs associated with those risks and opportunities; and	Addressing Climate Change - Governance
	(v)	how the body(s) or individual(s) oversees the setting of targets related to climate-related risks and opportunities, and monitor progress towards targets, including whether and how related performance metrics are included in remuneration policies.	The Group has incorporated carbon management-related indicators into the performance evaluation systems of certain functional departments and subsidiaries (see the "Carbon Management Enhancement" section). Currently, there is no quantitative mechanism in place that directly links climate performance indicators to the remuneration of directors or senior management. The Group will further assess the feasibility of this in the future.
6(b)	management's role in the governance processes, controls and procedures used to monitor, manage and oversee climate- related risks and opportunities, including information about:		Addressing Climate Change - Governance
	(i)	whether the role is delegated to a specific management-level position or management-level committee and how oversight is exercised over that position or committee; and	Addressing Climate Change - Governance
	(ii)	whether management uses controls and procedures to support the oversight of climate-related risks and opportunities and, if so, how these controls and procedures are integrated with other internal functions.	Addressing Climate Change - Governance Addressing Climate Change - Risk Management

APPENDIX

Disclosure Description		References and Remarks
Strategy		
8	The objective of climate-related financial disclosures on strategy is to enable users of general purpose financial reporting to understand an entity's strategy for managing climate-related risks and opportunities.	
9(a)	the climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects;	Addressing Climate Change – Strategy
9(b)	the current and anticipated effects of those climate-related risks and opportunities on the entity's business model and value chain;	Addressing Climate Change – Strategy
9(c)	the effects of those climate-related risks and opportunities on the entity's strategy and decision-making, including information about its climate-related transition plan;	Addressing Climate Change – Strategy
9(d)	the effects of those climate-related risks and opportunities on the entity's financial position, financial performance and cash flows for the reporting period, and their anticipated effects on the entity's financial position, financial performance and cash flows over the short, medium and long term, taking into consideration how those climate-related risks and opportunities have been factored into the entity's financial planning; and	Addressing Climate Change – Risk Management The Group has conducted a qualitative analysis of the potential impacts of climate-related risks and opportunities on operations and cost structures (such as revenue reduction and increased maintenance costs). However, due to limitations in financial quantification models and data maturity, comprehensive disclosure of specific financial impact figures for the short, medium, and long terms has not yet been made.
9(e)	the climate resilience of the entity's strategy and its business model to climate-related changes, developments and uncertainties, taking into consideration the entity's identified climate-related risks and opportunities.	Addressing Climate Change - Strategy

APPENDIX

Disclosure Description		References and Remarks
Climate-related risks and opportunities		
10	An entity shall disclose information that enables users of general purpose financial reporting to understand the climate- related risks and opportunities that could reasonably be expected to affect the entity's prospects. Specifically, the entity shall:	
10(a)	describe climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects;	Addressing Climate Change – Strategy
10(b)	explain, for each climate-related risk the entity has identified, whether the entity considers the risk to be a climate-related physical risk or climate-related transition risk;	Addressing Climate Change – Strategy
10(c)	specify, for each climate-related risk and opportunity the entity has identified, over which time horizons - short, medium or long term - the effects of each climate-related risk and opportunity could reasonably be expected to occur; and	Addressing Climate Change – Strategy
10(d)	explain how the entity defines 'short term', 'medium term' and 'long term' and how these definitions are linked to the planning horizons used by the entity for strategic decision-making.	Addressing Climate Change – Strategy The Group has established short-term, medium-term, and long-term time horizons by referencing the national "dual carbon" targets and related policy directions to support scenario analysis and risk assessment. As the application of scenario analysis deepens, the Group will continue to optimise the alignment between these time horizons and internal planning cycles to more effectively support strategic decision-making.
Business model and value chain		
13	An entity shall disclose information that enables users of general purpose financial reports to understand the current and anticipated effects of climate-related risks and opportunities on the entity's business model and value chain. Specifically, the entity shall disclose:	
13(a)	a description of the current and anticipated effects of climate-related risks and opportunities on the entity's business model and value chain; and	Addressing Climate Change – Strategy
13(b)	a description of where in the entity's business model and value chain climate- related risks and opportunities are concentrated.	Addressing Climate Change – Strategy This report has analysed risk concentration areas based on port operation characteristics (such as terminals, yards, and supply chains); due to commercial sensitivity and security considerations, detailed lists of specifically affected assets or their geographic coordinates are not disclosed.

APPENDIX

Disclosure Description			References and Remarks
Strategy and decision-making			
14 An entity shall disclose information that enables users of general purpose financial reporting to understand the effects of climate-related risks and opportunities on its strategy and decision-making. Specifically, the entity shall disclose:			
14(a)	information about how the entity has responded to, and plans to respond to, climate-related risks and opportunities in its strategy and decision-making, including how the entity plans to achieve any climate-related targets it has set and any targets it is required to meet by law or regulation. Specifically, the entity shall disclose information about:		Addressing Climate Change - Strategy Addressing Climate Change - Risk Management
	(i)	current and anticipated changes to the entity's business model, including its resource allocation, to address climate-related risks and opportunities;	Addressing Climate Change – Strategy
	(ii)	current and anticipated direct mitigation and adaptation efforts;	Addressing Climate Change – Strategy
	(iii)	current and anticipated indirect mitigation and adaptation efforts;	Addressing Climate Change – Strategy
	(iv)	any climate-related transition plan the entity has, including information about key assumptions used in developing its transition plan, and dependencies on which the entity's transition plan relies; and	The Group has clearly defined "zero-carbon terminal," "low-carbon port area," and "low-carbon port" as its construction pathways, while advancing transformational measures such as shore power, clean transport, equipment greening, and digital platforms. At this stage, disclosures focus primarily on strategic directions and management initiatives; the Group will progressively enhance the completeness and comparability of resource allocation disclosures in alignment with project implementation and financial planning arrangements.
	(v)	how the entity plans to achieve any climate-related targets, including any greenhouse gas emissions targets, described in accordance with paragraphs 33–36.	Addressing Climate Change – Strategy
14(b)	information about how the entity is resourcing, and plans to resource, the activities disclosed in accordance with paragraph 14(a).		Addressing Climate Change – Strategy
14(c)	quantitative and qualitative information about the progress of plans disclosed in previous reporting periods in accordance with paragraph 14(a).		Addressing Climate Change – Strategy

APPENDIX

Disclosure Description		References and Remarks
Financial position, financial performance and cash flows		
15	An entity shall disclose information that enables users of general purpose financial reporting to understand:	
15(a)	the effects of climate-related risks and opportunities on the entity's financial position, financial performance and cash flows for the reporting period (current financial effects);	The Group has analysed the potential financial impact directions of major physical and transition risks (such as operational disruptions, repair and reinforcement costs, energy consumption changes, and compliance costs). As scenario analysis methods, key assumptions, and data foundations continue to improve, the Group will progressively enhance the quantitative assessment and disclosure of short-, medium-, and long-term financial impacts to support the understanding of general-purpose financial report users.
15(b)	the anticipated effects of climate-related risks and opportunities on the entity's financial position, financial performance and cash flows over the short, medium and long term, taking into consideration how climate-related risks and opportunities are included in the entity's financial planning (anticipated financial effects).	
16	Specifically, an entity shall disclose quantitative and qualitative information about:	
16(a)	how climate-related risks and opportunities have affected its financial position, financial performance and cash flows for the reporting period;	
16(b)	the climate-related risks and opportunities identified in paragraph 16(a) for which there is a significant risk of a material adjustment within the next annual reporting period to the carrying amounts of assets and liabilities reported in the related financial statements;	
16(c)	how the entity expects its financial position to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities, taking into consideration:	
	(i) its investment and disposal plans, including plans the entity is not contractually committed to; and	
	(ii) its planned sources of funding to implement its strategy; and	
16(d)	how the entity expects its financial performance and cash flows to change over the short, medium and long term, given its strategy to manage climate- related risks and opportunities.	

APPENDIX

Disclosure Description			References and Remarks
Climate resilience			
22	An entity shall disclose information that enables users of general purpose financial reporting to understand the resilience of the entity's strategy and business model to climate-related changes, developments and uncertainties, taking into consideration the entity's identified climate-related risks and opportunities. The entity shall use climate-related scenario analysis to assess its climate resilience using an approach that is commensurate with the entity's circumstances. In providing quantitative information, the entity may disclose a single amount or a range. Specifically, the entity shall disclose:		
22(a)	the entity's assessment of its climate resilience as at the reporting date, which shall enable users of general purpose financial reports to understand:		Addressing Climate Change – Strategy The Group conducts scenario analysis using scenarios developed by leading international institutions (such as the IPCC and IEA), and assesses risk evolution in conjunction with the characteristics of port operations. In view of the dynamic changes in policies, technologies, and market conditions, the Group will continue to refine the assumptions and methodologies used in scenario analysis and, as the disclosure framework matures, further enhance transparency regarding key assumptions and sources of uncertainty.
	(i)	the implications, if any, of the entity's assessment for its strategy and business model, including how the entity would need to respond to the effects identified in the climate-related scenario analysis;	
	(ii)	the significant areas of uncertainty considered in the analysis of climate resilience;	
	(iii)	the entity's capacity to adjust or adapt its strategy and business model to climate change over the short, medium and long term, including: (1) the availability of, and flexibility in, the entity's existing financial resources to respond to the effects identified in the climate-related scenario analysis, including to address climate-related risks and to take advantage of climate-related opportunities; (2) the entity's ability to redeploy, repurpose, upgrade or decommission existing assets; and (3) the effect of the entity's current or planned investments in climate-related mitigation, adaptation or opportunities for climate resilience; and	
22(b)	how and when the climate-related scenario analysis was carried out, including:		
	(i)	information about the inputs the entity used, including: (1) which climate-related scenarios the entity used for the analysis and the sources of those scenarios; (2) whether the analysis included a diverse range of climate-related scenarios; (3) whether the climate-related scenarios used for the analysis are associated with climate-related transition risks or climate-related physical risks; (4) whether the entity has used, among its scenarios, a climate-related scenario aligned with the latest international agreement on climate change; (5) why the entity decided that its chosen climate-related scenarios are relevant to assessing its resilience to climate-related changes, developments or uncertainties; (6) the time horizons the entity used in the analysis; and (7) what scope of operations the entity used in the analysis;	
	(ii)	the key assumptions the entity made in the analysis, including assumptions about: (1) climate-related policies in the jurisdictions in which the entity operates; (2) macroeconomic trends; (3) national- or regional-level variables; (4) energy usage and mix; and (5) developments in technology; and	
	(iii)	the reporting period in which the climate-related scenario analysis was carried out.	

APPENDIX

Disclosure Description			References and Remarks
Risk management			
24	The objective of climate-related financial disclosures on risk management is to enable users of general purpose financial reports to understand an entity's processes to identify, assess, prioritise and monitor climate-related risks and opportunities, including whether and how those processes are integrated into and inform the entity's overall risk management process.		
25	To achieve this objective, an entity shall disclose information about:		Addressing Climate Change - Risk Management
25(a)	the processes and related policies the entity uses to identify, assess, prioritise and monitor climate-related risks, including information about:		
	(i)	the inputs and parameters the entity uses;	
	(ii)	whether and how the entity uses climate-related scenario analysis to inform its identification of climate-related risks;	
	(iii)	how the entity assesses the nature, likelihood and magnitude of the effects of those risks;	
	(iv)	whether and how the entity prioritizes climate-related risks relative to other types of risk;	
	(v)	how the entity monitors climate-related risks; and	
	(vi)	whether and how the entity has changed the processes it uses compared with the previous reporting period;	
25(b)	the processes the entity uses to identify, assess, prioritise and monitor climate-related opportunities, including information about whether and how the entity uses climate-related scenario analysis to inform its identification of climate-related opportunities; and		Addressing Climate Change - Risk Management
25(c)	the extent to which, and how, the processes for identifying, assessing, prioritizing and monitoring climate-related risks and opportunities are integrated into and inform the entity's overall risk management process.		Addressing Climate Change - Risk Management

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Disclosure Description			References and Remarks
Metrics and targets			
27	The objective of climate-related financial disclosures on metrics and targets is to enable users of general purpose financial reports to understand an entity's performance in relation to its climate-related risks and opportunities, including progress towards any climate-related targets it has set, and any targets it is required to meet by law or regulation.		
28	To achieve this objective, an entity shall disclose:		Addressing Climate Change – Metrics and Targets
28(a)	information relevant to the cross-industry metric categories;		
(b)	industry-based metrics that are associated with particular business models, activities or other common features that characterize participation in an industry; and		
28(c)	targets set by the entity, and any targets it is required to meet by law or regulation, to mitigate or adapt to climate-related risks or take advantage of climate-related opportunities, including metrics used by the governance body or management to measure progress towards these targets.		
Climate-related metrics			
29	An entity shall disclose information relevant to the cross-industry metric categories of:		
29(a)	greenhouse gas emissions - the entity shall disclose:		
	(i)	disclose its absolute gross greenhouse gas emissions generated during the reporting period, expressed as metric tonnes of CO2 equivalent, classified as: (1) Scope 1 greenhouse gas emissions; (2) Scope 2 greenhouse gas emissions; and (3) Scope 3 greenhouse gas emissions;	Addressing Climate Change – Metrics and Targets This report has disclosed the Group's Scope 1 and Scope 2 greenhouse gas emissions. With respect to Scope 3 emissions, the Group has disclosed data for Category 6 (business travel) and Category 7 (employee commuting) during the year. For other Scope 3 emission categories, the Group is in the process of data collection and calculation, and intends to progressively disclose additional Scope 3 emission categories in future reports.
	(iii)	disclose the approach it uses to measure its greenhouse gas emissions including: (1) the measurement approach, inputs and assumptions the entity uses to measure its greenhouse gas emissions; (2) the reason why the entity has chosen the measurement approach, inputs and assumptions it uses to measure its greenhouse gas emissions; and (3) any changes the entity made to the measurement approach, inputs and assumptions during the reporting period and the reasons for those changes;	Addressing Climate Change – Metrics and Targets

APPENDIX

Disclosure Description			References and Remarks
Climate-related metrics			
29	An entity shall disclose information relevant to the cross-industry metric categories of:		
	(iv)	for Scope 1 and Scope 2 greenhouse gas emissions disclosed in accordance with paragraph 29(a)(i)(1)-(2), disaggregate emissions between: (1) the consolidated accounting group; and (2) other investees excluded from paragraph 29(a)(iv)(1);	Addressing Climate Change – Metrics and Targets The data coverage aligns with the scope of the report.
	(v)	for Scope 2 greenhouse gas emissions disclosed in accordance with paragraph 29(a)(i)(2), disclose its location-based Scope 2 greenhouse gas emissions, and provide information about any contractual instruments that is necessary to inform users' understanding of the entity's Scope 2 greenhouse gas emissions; and	Addressing Climate Change – Metrics and Targets The location-based method is adopted for calculating.
	(vi)	for Scope 3 greenhouse gas emissions disclosed in accordance with paragraph 29(a)(i)(3), disclose: (1) the categories included within the entity's measure of Scope 3 greenhouse gas emissions, in accordance with the Scope 3 categories described in the Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011); and (2) additional information about the entity's Category 15 greenhouse gas emissions or those associated with its investments (financed emissions);	This report has disclosed the Group's Scope 1 and Scope 2 greenhouse gas emissions. With respect to Scope 3 emissions, the Group has disclosed data for Category 6 (business travel) and Category 7 (employee commuting) during the year. For other Scope 3 emission categories, the Group is in the process of data collection and calculation, and intends to progressively disclose additional Scope 3 emission categories in future reports.
29(b)	climate-related transition risks—the amount and percentage of assets or business activities vulnerable to climate-related transition risks;		This report does not quantify or disclose the amounts or proportions of assets or business activities vulnerable to climate-related physical or transition risks, nor does it separately disclose capital expenditures related to climate. The Group continues to advance technological investments and management upgrades associated with low-carbon transformation, including the application of clean energy equipment, promotion of shore power facilities, and construction of digital/energy carbon management platforms. To enhance the comparability and consistency of disclosures, the Group will progressively refine the presentation of climate-related capital allocation disclosures in alignment with project management and financial classification standards.
29(c)	climate-related physical risks—the amount and percentage of assets or business activities vulnerable to climate-related physical risks;		
29(d)	climate-related opportunities—the amount and percentage of assets or business activities aligned with climate-related opportunities;		
29(e)	capital deployment—the amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities;		

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Disclosure Description		References and Remarks
Climate-related metrics		
29	An entity shall disclose information relevant to the cross-industry metric categories of:	
29(f)	internal carbon prices – the entity shall disclose: (i) an explanation of whether and how the entity is applying a carbon price in decision-making; and (ii) the price for each metric tonne of greenhouse gas emissions that the entity uses to assess the costs of its greenhouse gas emissions;	The Group continues to monitor developments in carbon markets and policies, and evaluates application scenarios for various carbon management tools in operations and investment decisions. At this stage, the Group focuses on building carbon management systems, data governance, and advancing emission reduction measures; in the future, it will prudently assess the applicability of internal carbon pricing or related mechanisms based on business needs.
29(g)	remuneration – the entity shall disclose: (i) a description of whether and how climate-related considerations are factored into executive remuneration; and (ii) the percentage of executive management remuneration recognised in the current period that is linked to climate-related considerations.	The Group has incorporated carbon management-related indicators into the performance evaluation systems of certain functional departments and subsidiaries (see the "Carbon Management Enhancement" section). Currently, there is no quantitative mechanism in place that directly links climate performance indicators to the remuneration of directors or senior management. The Group will further assess the feasibility of this in the future.
Climate-related targets		
33	An entity shall disclose the quantitative and qualitative climate-related targets it has set to monitor progress towards achieving its strategic goals, and any targets it is required to meet by law or regulation, including any greenhouse gas emissions targets. For each target, the entity shall disclose:	
33(a)	the metric used to set the target;	Addressing Climate Change – Metrics and Targets The Group has disclosed climate-related targets in accordance with the IFRS S2 principles on "climate-related targets," explaining the direction of target setting, scope of application, and management logic. As the current stage primarily involves qualitative targets, provisions related to quantitative indicators, phased milestones, and quantitative progress assessments will be progressively supplemented and disclosed as relevant systems and data foundations further mature.
33(b)	the objective of the target;	
33(c)	the part of the entity to which the target applies;	
33(d)	the period over which the target applies;	
33(e)	the base period from which progress is measured;	
33(f)	any milestones and interim targets;	
33(g)	if the target is quantitative, whether it is an absolute target or an intensity target; and	
33(h)	how the latest international agreement on climate change, including jurisdictional commitments that arise from that agreement, has informed the target	

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Disclosure Description		References and Remarks
34	An entity shall disclose information about its approach to setting and reviewing each target, and how it monitors progress against each target, including:	Addressing Climate Change – Metrics and Targets The Group has disclosed medium- and long-term decarbonisation directions and management measures, but has not yet established quantitative greenhouse gas reduction targets verified by third parties (such as SBTi). Related disclosures will be progressively advanced in accordance with regulatory requirements.
34(a)	whether the target and the methodology for setting the target has been validated by a third party;	
34(b)	the entity's processes for reviewing the target;	
34(c)	the metrics used to monitor progress towards reaching the target; and	
34(d)	any revisions to the target and an explanation for those revisions.	
35	An entity shall disclose information about its performance against each climate-related target and an analysis of trends or changes in the entity's performance.	As of the end of the reporting period, the Group has not yet established specific quantified greenhouse gas emission targets, and therefore has not currently defined the single or multiple specific greenhouse gases covered by the targets. At this stage, the Group focuses on improving energy use efficiency, optimizing energy structure, and reducing overall carbon emission intensity as management priorities, with related management measures centred on the direction of improving overall carbon emission performance.
36	For each greenhouse gas emissions target disclosed in accordance with paragraphs 33–35, an entity shall disclose:	
36(a)	which greenhouse gases are covered by the target.	
36(b)	whether Scope 1, Scope 2 or Scope 3 greenhouse gas emissions are covered by the target.	
36(c)	whether the target is a gross greenhouse gas emissions target or net greenhouse gas emissions target. If the entity discloses a net greenhouse gas emissions target, the entity is also required to separately disclose its associated gross greenhouse gas emissions target.	
36(d)	whether the target was derived using a sectoral decarbonisation approach.	
36(e)	the entity's planned use of carbon credits to offset greenhouse gas emissions to achieve any net greenhouse gas emissions target. In explaining its planned use of carbon credits the entity shall disclose information including: (i) the extent to which, and how, achieving any net greenhouse gas emissions target relies on the use of carbon credits; (ii) which third-party scheme(s) will verify or certify the carbon credits; (iii) the type of carbon credit, including whether the underlying offset will be nature-based or based on technological carbon removals, and whether the underlying offset is achieved through carbon reduction or removal; and (iv) any other factors necessary for users of general purpose financial reports to understand the credibility and integrity of the carbon credits the entity plans to use.	Addressing Climate Change – Strategy. During the reporting period, certain subsidiaries of the Group have achieved carbon neutrality by purchasing certified emission reductions. The Group-level targets primarily rely on its own emission reductions.