中國海外宏洋集團有限公司
CHINA OVERSEAS GRAND OCEANS GROUP LTD.

2025 Environmental, Social & Governance Report

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中國海外宏洋集團有限公司
CHINA OVERSEAS GRAND OCEANS GROUP LTD.

Stock Code: 00081

Actions expand horizons,
Integrity Renews World.



2025 Environmental, Social and Governance Report

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About this Report

This report is the eleventh Environmental, Social and Governance Report ("the Report") issued by China Overseas Grand Oceans Group Limited (Stock Code: 00081.HK). The report provides detailed disclosure of the governance, strategy, objectives, practices and performance of the Group in the environmental, social and other sustainable development fields in 2024 based on the principles of materiality, quantification, balance and consistency.

Abbreviation

"China Overseas Grand Oceans Group Limited" "COGO" "the Group" or "We"	Refers to	China Overseas Grand Oceans Group Limited and its subsidiaries
"the Company"	Refers to	China Overseas Grand Oceans Group Ltd.
"COGO Lowcarbon Technology"	Refers to	China Overseas Grand Oceans Lowcarbon Technology Company Limited, an indirect wholly-owned subsidiary of the Company

Reporting Standards

The report has been prepared in compliance with the requirements set out in Appendix C2 – *Environmental, Social and Governance Reporting Code* (the "*Code*") to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("SEHK") and by reference to the United Nations *Sustainable Development Goals (SDGs) Compass*. The report continues to improve the disclosure transparency of ESG reports and responds to the information needs of stakeholders

The report's *Appendix: SEHK ESG Index* details the main areas, level, general disclosure and key performance indicators (KPIs) index of the *Code* for quick reference.

Reporting Boundary

The report is an annual report covering the period from 1 January 2025 to 31 December 2025 (hereinafter referred to as the "Reporting Period"). In order to enhance the comparability and completeness of the report contents, some contents are extended forward and backward appropriately.

The scope of general disclosures, economic KPIs and social KPIs in the report is consistent with the Company's *2025 Annual Report*, covering the Group's property sales and development, property leasing and other businesses, including all entities of the Company and its subsidiaries. The environmental KPIs cover the Company's headquarters, 12 regional companies, 40 city companies and 3 professional companies (COGO Commercial Company, COGO Lowcarbon Technology and Engineering Company) operating in Chinese mainland and Hong Kong, including self-constructed self-used and leased office buildings, self-owned employee canteens, self-operated project sites , commercial project public area and other areas and means of transport such as official vehicles that are under operational control and incurring the relevant expenses, and excluding the Group's leased out office buildings, outsourced employee canteens and construction site areas. If the scope of coverage of some of the information is otherwise stated in the report, the statement shall prevail.

Unless otherwise stated, the report is denominated in RMB.

Reporting Principles

The report follows the reporting principles of the *Code*, which include:

Materiality	The report focuses on disclosing relevant matters that may have a significant impact on the stakeholders with inputs from the materiality assessment.
Quantitative	The report provides quantitative information on key performance indicators and the standards, methods, assumptions and calculation tools used, together with explanations, to enable the reader to assess and verify the performance of the Group's ESG policies and management system.
Balance	The report is based on objective facts and comprehensively discloses the ESG performance of the Group, so as to avoid the expressions or presentation formats that may inappropriately influence the reader's decision or judgment.
Consistency	Unless otherwise stated, the disclosure and statistical methods used in the report are consistent with previous years to ensure comparability of information.

Data Sources

All sources of data and materials in the report include internal official documents, statistical reports and the results of third-party questionnaires. The Board of Directors of the Company undertakes to supervise the contents of the report and to ensure that it is free from any false representations, misleading statements or material omissions, and is responsible for the truthfulness, accuracy and completeness of the contents.

The report was approved for issue by the Board of Directors of the Group on 23 March 2026.

Access to the Report

The electronic version of the report can be viewed and downloaded from the website of SEHK (www.hkexnews.hk) or the website of the Company (www.cogogl.com.hk/esg/report/). The report is available in both Chinese and English. If there is any inconsistency between the Chinese and English versions of the report, please refer to the Chinese version. If you have any question or suggestion on the report, you may contact us in the following ways:

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Message from the Chairman

Chairman and Executive Director
Zhuang Yong

Actions Expand Horizons, Integrity Renews World.

Time changes and the world renews. In 2025, global transformations across a century accelerated their evolution. Conflict and reconciliation coexisted; tension and hope intertwined. Frequent extreme weather events sounded urgent alarms for ecological governance, while breakthroughs in artificial intelligence and new energy technologies opened up new possibilities for humanity. At this critical juncture filled with uncertainties and opportunities, only by replacing confrontation with win-win cooperation, and seeking consensus in the logic of historical progress, can we create new prospects amidst transformations and steadily drive the world toward a shared future. As a responsible major country, China stood firmly on the right side of history and on the side of human progress. Guided by solidarity, cooperation, and common development, China offered its wisdom and solutions to the world, responding to the global aspiration for peace, development, and cooperation.

Placed in this historical coordinate, COGO has the original intention of "Building Happiness with Fine Purpose" in mind, thoroughly implements the national strategy of "Good House", and consciously integrates the high-quality development of the enterprise into the overall situation of national rejuvenation. We adhere to the path of ecological priority, green and low-carbon, deeply integrate the resources of the whole industry chain, empower technological transformation with digital intelligence, and strive to promote the deep integration of ecological civilization construction and people's livelihood and well-being. Taking sustainable development as the economy and quality innovation as the latitude, we accelerated the transformation into a "high-quality life creator" and a "low-carbon city operator", and responded to the proposition of a major country with the responsibility of a state-owned enterprise.

Adhere to integrity, guard the everlasting legacy. By building a digital governance platform, we promoted regional resource integration and business process reengineering, and comprehensively improved operational synergy efficiency and dynamic risk prevention and control. We adhere to the lifeline of compliance operation, improve the internal control and supervision system, deeply integrate integrity standards and business ethics into the whole process of corporate governance, and strive to build an open, fair and sustainable market competition environment. During the Year, we continued to win the trust of all parties with high standards and responsible governance practices: the Company maintained the "Investment Grade" credit rating of international credit institutions S&P and Fitch, and obtained the highest credit rating of "AAA" from China Chengxin; At the same time, we were selected in the S&P Global Sustainability Yearbook for the first time with an excellent score of 65 points, MSCI maintained an A rating, and Wind obtained the highest AAA rating, delivering a high-quality sustainability "answer sheet".

Excel with craftsmanship, ensure the safety and durability. This year, "Good House" was included in the *Government Work Report* for the first time, and the *Residential Project Specification* was officially implemented, which defined the four-dimensional construction objectives of safety, comfort, green and intelligence. COGO actively responded to the national strategic deployment, took "good standards, good design, good materials, good construction and good service" as the core starting point, deeply implemented the development concept of "asking the needs of the people", systematically sorted out the pain points of customers' living, established a "good house" standard system, formulated over 200 "good house" enterprise standards covering nine major scenarios and 18 major modules, transformed the people's demands into every design detail and every process criterion, and applied new processes, new technologies and new materials to create a "Grand Ocean Happy Home" that is safe, durable, healthy, comfortable, green, low-carbon, smart and convenient. In the past year, COGO achieved a delivery satisfaction score of 96.9 points and a customer satisfaction score of 90.7 points. Behind our brilliant figures, we support every "Dream of Excellent Living" with our commitment to quality.

Pursue sustainability, showcase the beauty of nature. Taking carbon neutrality as a strategic opportunity, we firmly promoted the green and low-carbon transformation of the entire construction value chain. Relying on the digital low-carbon product matrix such as "Intelligent Carbon Management Platform for Commercial Buildings “(碳慧廣廈), "Intelligent Carbon Management Platform for Residential “(碳惠萬家) and "Smart Home Explorer “(探慧家), we continued to expand the quantifiable path of energy conservation and carbon reduction by self-developing smart home products. Empowering green investment decisions with technology, and helping to acquire land for high-quality "good houses"; Fully roll out the application of green energy, and promote the transformation of clean energy in the whole operation and management link; The Group continued to promote the "Qingliu Plan “(清流計劃) to promote suppliers to carry out life cycle assessment of building materials and empower the green transformation of the supply chain. During the Year, the compliance rate of green building design standards and the proportion of photovoltaic applications of COGO's projects under construction and newly added projects reached 100%, the capacity of green building certification projects continued to expand, and the application of green financial instruments continued to deepen. In addition, with the "Smart Carbon Planet" carbon inclusive platform as the carrier, we collaborated with various parties to carry out energy conservation and emission reduction activities, integrated low-carbon actions into daily scenes, and made every space a window to deliver green civilization.

Unite in collaboration, converge the brilliance of stars. We believe that employees are not only valuable resources for enterprises, but also a community of values. We strive to create a fair and equitable development environment, by smoothing promotion paths and strengthening performance recognition, so that employees have a stage for their talents and rewards for their efforts. We attach great importance to talent cultivation, build a growth ecosystem of knowledge sharing and practical empowerment, and promote the synergistic progress of talents and strategies. We continue to improve our health protection system, provide humanized welfare benefits, and strive to build a warm and solid safety net. In 2025, our employee satisfaction score was 90.1 and employee engagement score reached 92.7, reflecting the cohesion and centripetal force of the team. Thousands of people with one heart, thousands of people, we gather the twinkling starlight of employees, paving the brilliant Milky Way of enterprise development.

Nurture benevolence, advance towards a harmonious future. Embracing the ideal of "benefiting the world", COGO has always been united with the country and the people's livelihood. Taking industrial chain synergy as the link, we promoted the implementation of green procurement standards and joined hands with suppliers to build a responsible supply chain system. We actively responded to the rural revitalization strategy and shared the fruits of social development with villagers through industrial cultivation, skills empowerment and infrastructure support. Focusing on community construction, we continued to pay attention to "one elderly and one young" and marginalized groups in society, carried out targeted assistance and community co-construction, and built a bridge for employee volunteer service to extend care to the streets and neighborhoods. We believe that every giving back to society is sowing seeds for tomorrow, and the seeds of goodwill will grow naturally in the soil of harmony and nourishment.

In the successful conclusion of the "14th Five-Year Plan" strategy, COGO has integrated responsibility into the corporate bloodline, taken "green" as the base, "quality" as the key and "people" as the orientation, made breakthroughs in innovation, moved forward in responsibility, responded to national questions with the responsibility of a state-owned enterprise, and integrated the power of enterprises into the torrent of the times. Looking forward to the new chapter of the "15th Five-Year Plan", we have a long way to go, but we will only respond to our expectations with diligence. The mountains and seas are vast, and we are willing to build beautiful things with ingenuity. COGO looks forward to joining hands with all parties to work hard and dip the ink of development to write a new annotation for the sustainable dream.

About Us

Company Profile

China Overseas Holdings Limited (hereinafter referred to as "COHL") is a flagship subsidiary of China State Construction Engineering Corporation which ranked 16th out of Global 500 in 2025. China Overseas Grand Oceans Group Limited, one of the five listed platforms of China Overseas Holdings Limited in Hong Kong, is a building and real estate development enterprise focusing on the development of mid- to high-end residences. China Overseas Grand Oceans Group Limited was formerly known as Shell Electric Manufacturing (Holdings) Company Limited which was incorporated in 1970 and was listed on The Stock Exchange of Hong Kong in 1984. In March 2010, China Overseas Land & Investment Limited (00688.HK) completed the acquisition of Shell Electric Manufacturing (Holdings) Company Limited which was renamed China Overseas Grand Oceans Group Limited (00081.HK).

Focusing on the properties for sale and extending to the properties held and the innovative properties, COGO has its business system and characteristic operation "focusing on the housing real estate development and holding core commercial properties for long terms". COGO has held and operated 5 star-rated hotels, 7 office buildings, 3 shopping centres, 9 high-street retail developments, 4 rental residential properties and 3 cultural tourism towns, with a total commercial floor area of over 1.5 million square metres across its operational and upcoming developments.

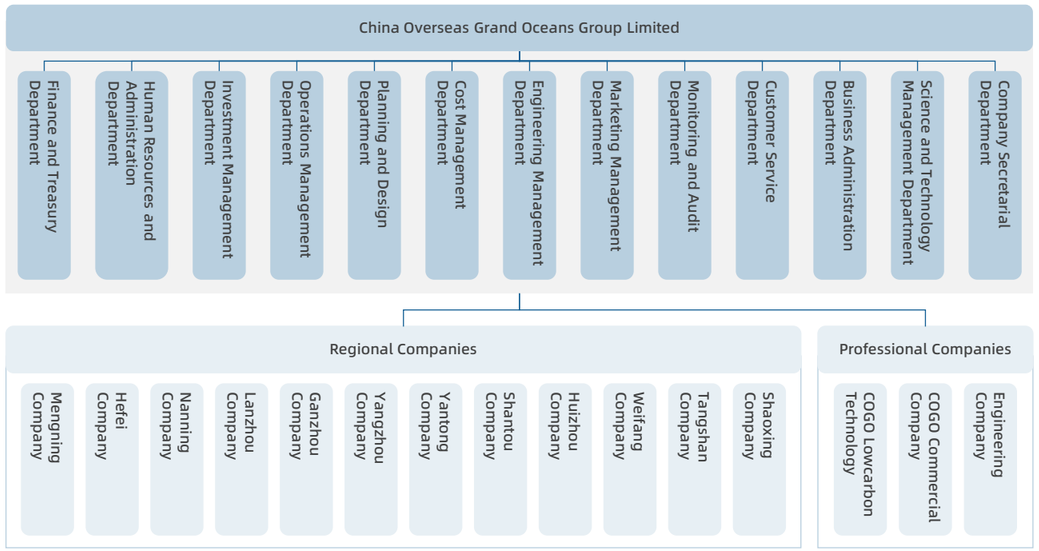
COGO adheres to the customer value-oriented approach, actively responds to the national policy requirements on building "safe, comfortable, green and smart" good houses, and systematically promotes the implementation of the "COGO Good Houses Strategy". Guided by the concepts of "engineering ingenuity" and "urban symbiosis", the Group continued to improve the product construction system and promoted the deep integration of standardization construction and localization needs based on the five core dimensions of "good standards, good design, good materials, good construction and good service". At the same time, the Group continued to promote the application of green and low-carbon technologies and digital scenarios, deepened its practice in the fields of distributed energy, smart construction sites, smart homes, smart communities and ultra-low energy buildings, and continuously improved the safety, comfort, green performance and smart service level of products, and strived to create high-quality residential products that meet customer needs and urban development.

COGO has been included in the list of eligible securities for Southbound Trading, and has been included in several authoritative indexes such as the Hang Seng Composite Index series of the Stock Exchange of Hong Kong, the Morgan Stanley Capital International (MSCI) Index, the S&P 500 Index, the FTSE indices, etc. In 2025, international credit agencies S&P and Fitch continued to give the Company an "investment grade" credit rating, while China Chengxin International Credit Rating Company Limited, a rating agency, gave the Company the highest credit rating of "AAA".

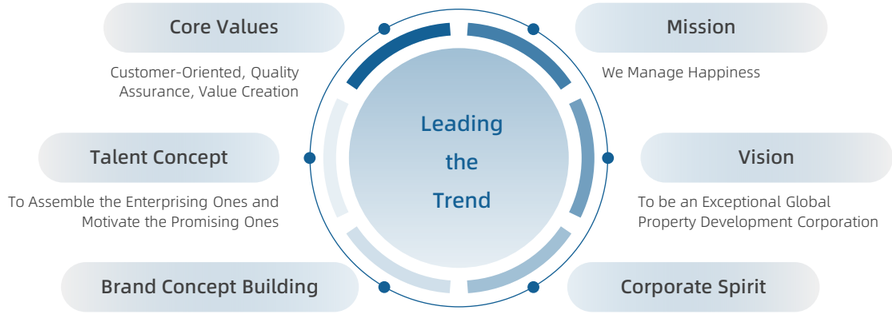
Independent Investment-grade Credit Rating

中诚信国际 CCXI	FitchRatings	S&P Global
AAA	BBB	BBB-

Organisational Structure



Corporate Culture



Adhering to the "Four-Virtue" enterprise principle: Good Products | Good Services | Good Benefits | Good Citizens

Adhering to the product design philosophy of Enjoyable Space | Intelligent Internet of Things | Green Technologies | Healthy Life

Adhering to the business strategy of Main Cities | Mainstream Locations | Popular Products with High-Quality

Adhering to the quality concept of Achieving Superb Quality in Each Process | Making Each Property of Superb Quality

Adhering to the service philosophy of Customer-Orientation | Taking Prudent Measures with Perseverance

Adhering to the "101+71+55" COGO Good Houses system concept

2025 Key Performances

Economic Performance

Revenue RMB 36.9 billion

Environmental Performance

Green Building

Accumulated construction projects that have been certified as green buildings
236

Accumulated gross floor area certified for green buildings
47.184 million square meters

Percentage of new projects meeting green building standards
100%

Green Supply Chain

Number of green product certifications that suppliers have obtained through the "Qingliu Plan "
423

Number of carbon inventory training sessions for contractors and suppliers
23

Renewable Energy

Percentage of new projects using renewable energy
100%

Green Leasing

Green agreement signing rate for active tenants has been achieved
100%

Social Performance

Product Quality and Safety

Customer satisfaction score
90.7

Delivery satisfaction score
96.9

Housing quality satisfaction score
93.2

Diversity and Equality

Percentage of female employees
43.4%

Employee Satisfaction

Employee satisfaction score
90.1

Employee engagement score
92.7

Occupational Health and Safety

Number of employee fatalities at work
0

Work-related injury cases of contractors' employees
0

Work-related injuries and fatalities among contractors' employees
0

Social Welfare and Voluntary Services

Total public welfare contributions
RMB 3.185 million

Total charitable donations
HKD 2.019 million

Total number of employees participating in voluntary services
1,687

Total hours of employee volunteering
5,991

Governance Performance

Integrity Construction

Completion rate of rectification and correction of internal control points not meeting standards
100%

The coverage rate of the employees who signed the *Statement of Integrity Commitment* and the new bid-winning suppliers that signed the *Integrity Agreement*
100%

Number of clean culture construction activities
197

Number of participants in the clean culture construction activities
Over 11,000 person-times

2025 ESG Honours

MSCI Rating Maintains
A

The ESG rating of China Chengxin Green Gold was upgraded from BBB-to A-, ranking in the **top 5%** of the industry

Cai Lian Chuo Yuan Award
ESG Pioneer Enterprise Award

Southern Metropolis Daily
2025 ESG Sustainability Innovation Case

With a S&P ESG rating score of 65, ranked **3rd** in the real estate development industry in Chinese mainland, and was selected in the **S&P Global *Sustainability Yearbook 2026* for the first time**

United Nations Sustainable Development Goals UNSDG (HK) Achievement Award
Silver

ESG Sustainable Innovation Ecosystem Conference
Annual ESG Innovation Practice Case

Tsim Tin Yau Award Gold Award for Excellent Residential Community

GRESB rating awarded **four stars** with a high score of 97 (100 total)

Asia Corporate
Social Responsibility Awards

First Green Award of China Chengxin Green Gold
ESG Innovation and Practice Award

Carbon Neutrality Committee of China Energy Conservation Association
Innovative Enterprise Award in the Field of Carbon Neutrality

Wind ESG rating was upgraded from AA to **AAA**, ranking **2nd** in the industry

China Real Estate Association
Science and Technology Award

Zero Carbon Park Practice Wins Gold Medal in the **First Youth Innovation and Entrepreneurship Competition of China Construction**

LSEG score improved to 71, ranking in the **top 10%** of the global industry

Forbes China
ESG Innovative Enterprise Award

IESGB
ESG Excellence Award-Diamond Award

Our Sustainable Development Strategy

Guided by the concept of green, harmonious and beautiful development, COGO fully integrated sustainable development into the Group's strategic planning, value innovation and cultural construction, firmly implemented the sustainable development strategy with a sound governance system, took the initiative to assume social responsibility, and joined hands with all stakeholders to move towards a more sustainable future.

Board Statement

In order to continuously enhance its sustainable development governance capabilities, COGO relies on the four-level ESG governance framework to establish an ESG management mechanism covering multiple aspects such as review and decision-making, communication and coordination, implementation and reporting and evaluation, and promote the effective implementation of ESG concepts in various business scenarios and management processes. As the highest decision-making body for sustainable development affairs of the Group, the Board of Directors assumes the overall responsibility for ESG work, and authorizes the Executive Committee to coordinate and promote relevant affairs. At the same time, it has established an ESG Leading Group and an ESG Working Group to form a governance system with clear division of labor and coordinated promotion. In addition, we have specified that our Chief Human Resources Officer assumes a designated senior executive role, responsible for overseeing ESG affairs and supervising the progress and execution of relevant work.

We have also formulated relevant policies to link performance remuneration of senior executives with ESG goals and indicators, covering key areas such as green building, low-carbon operation, carbon management, sustainable finance, occupational health and safety and corporate governance, and incorporating ESG performance into the core indicators of annual and medium-to-long-term performance appraisal of senior executives. The Board of Directors coordinated relevant management mechanisms, clearly linked rules and quantitative evaluation standards, directly linked the implementation of green projects, the effectiveness of emission reduction, the improvement of ESG rating and the implementation of sustainable development policies with remuneration, and continuously strengthened the implementation of responsibilities by combining positive incentives and accountability mechanisms.

ESG Governance Framework



ESG Governance Structure and Responsibilities

Entity of Duty	Role	Composition	Responsibilities
Board of Directors	Decision-making body	Members of the Board of Directors	• Set and oversee the Group's ESG direction and strategy; • Understand the potential impact of ESG-related issues on the Group's business model and the associated risks; • Ensure that the Group's ESG performance is aligned with the expectations and requirements of investors and regulators; • Ensure that the ESG policy is accurate and consistently in place by being briefed on materiality assessments; • Promote a top-down culture to ensure that ESG considerations are embedded in the business decision-making process; • Review and approve the disclosures in the Group's ESG report and other ESG-related policy regimes; • Conduct regular assessments of climate change and other ESG factors to identify potential risks and opportunities, while reviewing progress updates on climate-related transition plans and other ESG initiatives.
Executive Committee	Regulatory agency	Executive Directors	• Evaluate the Group's ESG related risks and opportunities; • Review the appropriateness and effectiveness of the Group's ESG risk management and internal control systems; • Develop the Group's ESG vision, management approach, strategy, framework, principles, policies, thematic priorities and objectives; • Regularly review the Group's performance against ESG related targets; • Develop and oversee the Group's climate targets; identify and evaluate potential risks and opportunities related to climate change and other ESG factors; • Make recommendations to the Board on the above matters.
ESG Leading Group	Executing agency	Chairman of the Board of Directors, Chief Executive Officer, leaders in charge of each business and the responsible person of COGO's ESG matters	• Integrate sustainability objectives and set annual breakdown targets; • Complete the ESG work master budget and annual budget; • Develop the annual ESG work plan and action programme; • Ongoing monitor of the Group's overall sustainability performance and materiality risk; • Conduct research, discussion and decision making on specific ESG topics; • Organise the preparation of ESG reports; • Oversee the ESG performance of lower level organisations; • Annually review its working mechanisms and terms of reference; • Develop ESG-specific initiatives and action plans, including climate transition strategies, continuously monitor ESG management performance, and coordinate targeted disclosure of climate-related information; • Report and advise the Executive Committee on the above matters; • Notify the Executive Committee of any significant cases that may potentially contravene ESG related laws and regulations.
ESG Working Group	Executing agency	Chief Executive Officer and responsible persons of departments in the headquarters	• Integrate ESG-related matters into project execution and routine management, and implement action measures under climate transition plans; • In the course of daily business activities, pay full attention to the Group's requirements related to sustainable development and implement them.

The Group strictly follows the requirements of the *Code* of the Stock Exchange and sets key ESG targets such as greenhouse gas emissions, waste management and resource consumption. During the Reporting Period, the Board of Directors of the Group has reviewed and discussed the progress of achieving relevant objectives, and conducted in-depth discussions on ESG management policies and strategies, including assessing and prioritizing ESG-related matters and potential risks and opportunities, and reviewing the management of the Group in relevant fields.

Meanwhile, we also continued to carry out ESG-related trainings to enhance ESG awareness among all employees and empower ESG management improvement. In 2025, we organized special ESG training for the Board of Directors, covering all Directors, senior management and relevant core management personnel, focusing on systematic training on ESG regulatory policy insights, Directors' responsibilities in ESG governance and ESG development trends in the industry, so as to further enhance the management's ESG professionalism and ability to perform duties.

Sustainable Development Strategy

COGO integrated the concept of sustainable development into the corporate management and organisational culture, built and continuously improved the "GO.ESG" sustainable development strategic framework around five core dimensions, systematically responded to the Group's key sustainable development issues, and combined with the "3366" strategic promotion system to promote the orderly implementation of relevant objectives and continuously enhance the long-term value of the enterprise.

"GO.ESG" Sustainable Development Strategy



"GO.ESG" Strategic Framework

The complete implementation of the sustainable development concept is realized in business practice. COGO, a master in engineering, builds the product system of "Good Houses" with ingenuity. The supervision of product quality is strengthened, and products and services are constantly updated to maintain excellent product competitiveness and industry leadership.

Opus

Employees' rights and interests are protected, and career development is promoted. A diverse and harmonious work culture is advocated, and a comprehensive training system is implemented to create a fair, just and open environment for career development.

Support

GO.ESG

Governance

The ESG philosophy is infused into the top-level design. COGO improves the management system of corporate governance and sustainable development to ensure that the management and operation conform to the requirements of laws and regulations and business ethics.

Environment

Environmental management is integrated into the overall development of the enterprise. COGO develops the "carbon peaking and carbon neutrality strategy", promotes green construction and green operation, and vigorously pushes the research and development and application of ultra-low energy consumption building technology, leading the zero-carbon development of the building and real estate industry.

Group

The concept of sustainable development is promoted to the society, industry and supply chain partners. The Company is enthusiastic about social welfare, promoting rural revitalization, and continuously improving the supply chain management system. We are dedicated to building the responsible supply chain, actively support and promote the green transformation of the construction industry, to build an industry ecology of win-win cooperation.

Our "GO.ESG" strategy responds to all 26 major ESG issues and 17 United Nations Sustainable Development Goals through five dimensions.

"GO.ESG" Sustainable Development Strategy

GO.ESG

Strategic Dimension	ESG Issues Responded	SDGs Responded
Governance	• Compliance • Business ethics and anti-corruption	
Opus	• Product Quality and Safety • Quality Service and Customer Satisfaction • Protection of Intellectual Property Rights • Responsible Marketing • Privacy Protection and Information Security • Technological Innovation and Industry Development	
Environment	• Green and sustainable building • Energy use • Water resources management • Material use • Pollutant emission management • Waste management • Greenhouse gas emission reduction • Climate change response • Rational development and protection of biodiversity	
Support	• Compliant Employment • Employee Compensation and Benefits • Diversity and Equal Opportunity • Occupational Health and Safety • Employee Training and Development • Employee Engagement and Satisfaction	
Group	• Social Welfare and Charity • Community Communication and Co-Prosperity Development • Responsible Supply Chain Management	

"3366" Strategic Promotion System

We anchored our goals with a three-way vision, advanced in an orderly manner with a three-step strategy, coordinated implementation with six actions, and consolidated support with six guarantee mechanisms to promote the implementation of the "GO.ESG" sustainable development strategy.

"3366" Sustainable Development Strategy Promotion System

Three-way Vision

- Building a zero-carbon future and creating a green benchmark
- Building a beautiful community and demonstrating humanistic care
- Consolidate excellence in governance and lead the course of value

Three-step Strategy

- Improve the system
- Industry-leading
- Strive for first class

Six Aspects of Action

- Clear development goals
- Strengthen the implementation of responsibilities
- Improve the system guidelines
- Strengthen brand communication
- Driving business convergence
- Deepening ecological co-construction

Six Safeguard Mechanisms

- Objective management guarantee
- Digital system guarantee
- Organisational mechanism guarantee
- Training empowerment guarantee
- Benchmarking plan guarantee
- Demonstration leading guarantee

During the Year, we systematically reviewed and optimized the existing sustainability-related policy system based on our sustainable development strategy. By comprehensively sorting out the existing systems, we continued to improve the policy framework by adopting the approach of "continuous updating + new revisions", and on the basis of updating six core governance policies, we formulated 19 new policies and systems covering environmental, social and governance dimensions, focusing on strengthening the system construction in areas such as climate change response, sustainable finance, green operation and energy digital management, further improving our sustainable development policy matrix, enhancing the compliance and integrity of ESG information disclosure, and laying the institutional foundation for promoting the deep integration of sustainable development strategies and business operations.

Stakeholder Participation

COGO regards stakeholder communication as an important foundation for promoting economic, social and environmental sustainable development, continues to strengthen communication and cooperation with all parties, and embeds stakeholder participation mechanism in all aspects of the Company's management to achieve comprehensive coverage of the Company's own operations and supply chain. We have established diversified communication channels and a comprehensive complaint mechanism, formulated the *Whistleblowing Policy* applicable to all internal and external stakeholders, set up a dedicated hotline, e-mail address and mailing address, and coordinated handling of relevant opinions and complaints by dedicated departments and personnel, and systematically collected and analysed feedback from all parties to gain an in-depth understanding of stakeholders' concerns and suggestions. Through continuous deepening of internal and external interactions, we continued to enhance stakeholder participation, and on this basis, continued to optimize the Group's sustainable development-related strategies and actions. In addition, we also regularly summarize the experience and enlightenment of stakeholder participation, sort out typical practice cases, and promote best practices through sharing on the Company's intranet and exchange activities with local operating units, so as to promote mutual learning of experience among different operating units, and promote the quality and effectiveness of stakeholder participation through continuous learning and improvement.

Stakeholder Engagement

Stakeholders	Content of Engagement	Main Channels of Communication
Employees of the Company	The Group is committed to creating a safe, fair and trusting working environment with opportunities for development for all employees. We firmly believe that all employees should be treated with respect and have equal opportunities to fulfil their potential, regardless of age, gender, family status, disability, race, ethnic background or nationality. As at 31 December 2025, women accounted for over 43% of the Group's workforce; given that our core business is property development, an industry with one of the highest proportions of male employees. However, we fully recognise the importance of diverse perspectives at the decision-making level, support gender balance in the workplace, and encourage adherence to the core values of inclusivity and openness whilst adhering to the principle of merit-based human resource allocation. We ensure equal opportunities in recruitment, promotion and remuneration, basing decisions on ability, performance and qualifications, without bias or differential treatment based on gender, thereby continuously enhancing the Group's level of diversity. We place great importance on building bridges of communication with our employees, fully safeguarding their rights to information, expression, participation and oversight. We regularly conduct satisfaction surveys, staff forums and sharing sessions, and have established a dedicated email address for employee communication to gather their views and suggestions regarding the Group's operations and management. We also actively utilise information technology and interactive learning platforms to provide online training courses, adding features such as live streaming and Q&A sessions to monitor employees' progress and needs.	• Employee satisfaction survey • Employee seminars • Employee sharing meetings • Special mailboxes for employee communication • Care programs and recreational activities for employee • Union group activities • Democratic live activities
Shareholders and Investors	The Group has established the *Shareholder Communication Policy* to ensure, through standardised procedures, that all shareholders and investors receive comprehensive and easily understandable corporate information in a thorough, fair and timely manner. The Policy clearly defines communication and grievance channels and provides an investor relations email address to ensure that investors' day-to-day enquiries are responded to promptly. In addition, we regularly hold earnings briefings and general meetings to report to shareholders and investors on the Group's operating performance, financial position and strategic development trends; We organise investor briefings, local and international investor roadshows, and investor outreach activities, and participate in industry-specific forums and discussions to foster communication between the Company and its shareholders and investors, to gather suggestions and feedback from the capital markets regarding stakeholder engagement, and to formulate annual plans to enhance our work.	• Investor relations mailbox • Results announcement press conference • General meeting of shareholders • Investor briefings • Investor roadshows • Investor promotion activities • Industry-themed forum • Investor relations interface • SEHK website
Customers	The Group actively seeks to establish long-term, close relationships with its clients. To meet the public's ever-increasing demands for products and services, we have formulated the *Measures for Project Quality Management*, the *Stopping Point Inspection System* and the *Property Handover Inspection Standards*. At various stages–including planning, construction, acceptance, sales and after-sales service–we take our responsibilities as a developer even more seriously in order to earn our clients' trust and maintain our excellent reputation. We have also drawn up the *Customer Return Visit Work Guideline* and the *Customer Complaint and Claims Management Methods*. We regularly conduct customer satisfaction surveys, organise home visits for homeowners and host homeowners' evenings, whilst utilising online systems to receive, track and respond to customer enquiries, complaints and maintenance requests. By gathering customer feedback through various channels, we strive to continuously improve the quality of our services.	• Unified reporting platform • Customer satisfaction survey • Owners' home visits • Owners' evening parties • "Face-to-face" communication with GM • Customer care programs • Customer imagery and customer needs research
Suppliers and Other Business Partners	When conducting business with suppliers and partners, the Group adheres to the consistent principles of fairness and impartiality, upholding the highest standards of ethical and professional conduct. We encourage suppliers to sign the *Integrity Agreement* and provide them with training on business ethics to ensure that projects are carried out in a compliant, ethical and orderly manner. Currently, we maintain cooperative relationships with 7,102 suppliers and contractors across all project cities. We actively empower suppliers and contractors in their green transition by implementing green supply chain initiatives to promote the use of green, low-carbon materials. Furthermore, we have conducted ESG indicator training covering over 300 suppliers, We regularly distribute questionnaires to suppliers and business partners to gauge their satisfaction with the collaboration process and gather suggestions for improvement. We have facilitated carbon footprint measurement for 13 centralised procurement suppliers and established a full life-cycle carbon emissions database. This provides data support for future carbon trading and ESG carbon reduction disclosures in low-carbon building development, whilst continuously exploring new approaches to the green transformation of the supply chain.	• Supplier training • Supplier communication activities • Concept popularization of sustainable development • Questionnaires
Government and Regulatory Authorities	The Group works closely with local authorities, reporting the progress of project preparations and construction to the relevant departments in a timely manner to ensure that operations comply with the relevant laws and regulations. We also host site visits by government departments at all levels to gather their feedback on project planning, as well as the construction and operational processes.	• Progress report • On-site inspection
Industry Organisations	The Group has actively joined industry associations and alliances, participated in sectoral consultation meetings, and engaged in the large-scale promotion of ultra-low and near-zero energy buildings, as well as research into zero-energy and zero-carbon buildings. We have organised 16 sharing and exchange sessions and were invited to participate in the "China Pavilion" series of side events at the UN Climate Change Conference (COP30), where we collaborated with leading peers to explore improvements and upgrades to construction techniques, thereby driving the green transition of the construction industry. We have also contributed to the drafting of 33 national, industry and voluntary standards, including the *Technical Specifications for Measurement of Building Carbon Emissions Platform*, the *Technical Code for Ultra-Low Energy Residential Buildings*, the *Evaluation Standard for Healthy Housing (Revised)*, and the *Standard for Building Carbon Neutrality Declarations*, thereby supporting the industry's high-quality, regulated and standardised development.	• Industry Associations and alliance • Industry communication meeting • Promotion and research of industry technologies • Industry sharing and exchanges • Formulation of industry standards
Media	The Group organises press conferences, attends media interviews, responds to questions from the media, and proactively disseminates information on the Company's operational progress through the media at appropriate times.	• Media conferences • Media interviews • WeChat official accounts • Official website news
Community and the Public	The Group has consistently maintained good relations with local communities through a sincere and open approach. Throughout the entire construction cycle, the Group invites local residents to participate in project surveys to fully gather their views on the development. The Group's "China Overseas Property Club" regularly organises various community outreach activities, such as providing professional services to homeowners, including on-site electrical safety inspections and air-conditioning maintenance. We actively respond to social initiatives by providing health and educational services to local communities and encouraging our staff to participate in community development. We incorporate age-friendly design and care for vulnerable groups into our community projects, ensuring convenience and safety for the elderly through facilities such as accessible pathways and emergency call systems. We organise community outreach activities, including residents' canteens, free meals for the elderly and 'Little Sea' classes, to address the needs of vulnerable groups and promote harmonious community development. We also contribute to social welfare initiatives and support rural revitalisation. Through charitable donations, public welfare campaigns and the procurement of essential supplies, we strive to the best of our ability to address the practical difficulties faced by the public.	• Project surveys • Care programs • Health and education services • Social charity

Materiality Assessment

COGO continues to improve the identification, assessment and management mechanism of sustainable development issues, conducts materiality assessment on a regular basis every year, and integrates it into the enterprise risk management process. In 2025, based on the assessment results of the previous year, we conducted systematic analysis and assessment on the impact of various ESG issues on stakeholders and the Group's business development through communication with the management and employees, and invited external sustainability experts to participate in discussions. The relevant assessment results used as the basis for subsequent sustainability management work, so as to promote relevant actions in a more targeted manner, and will be disclosed in the ESG report.

Our steps to determine the materiality issues are as follows:

Topics Identification

Based on comprehensive consideration of regulatory compliance requirements and ESG focuses of the capital market, combining with the industry trend analysis and COGO's strategic and sustainable development work plan, we identified and sorted out the data base of ESG material topics in COGO in 2025, including a total of 26 topics in such three levels as environmental, social and governance aspect.

Investigation on Stakeholders

We have gathered internal insights through management interviews, data reviews, and desk research with corporate staff, cross-referencing with prior-year questionnaire feedback from external stakeholders including shareholders, investors, clients, suppliers, government agencies, and regulatory bodies. This multi-source approach enables systematic synthesis of stakeholders' ESG-related perceptions and expectations toward the Group.

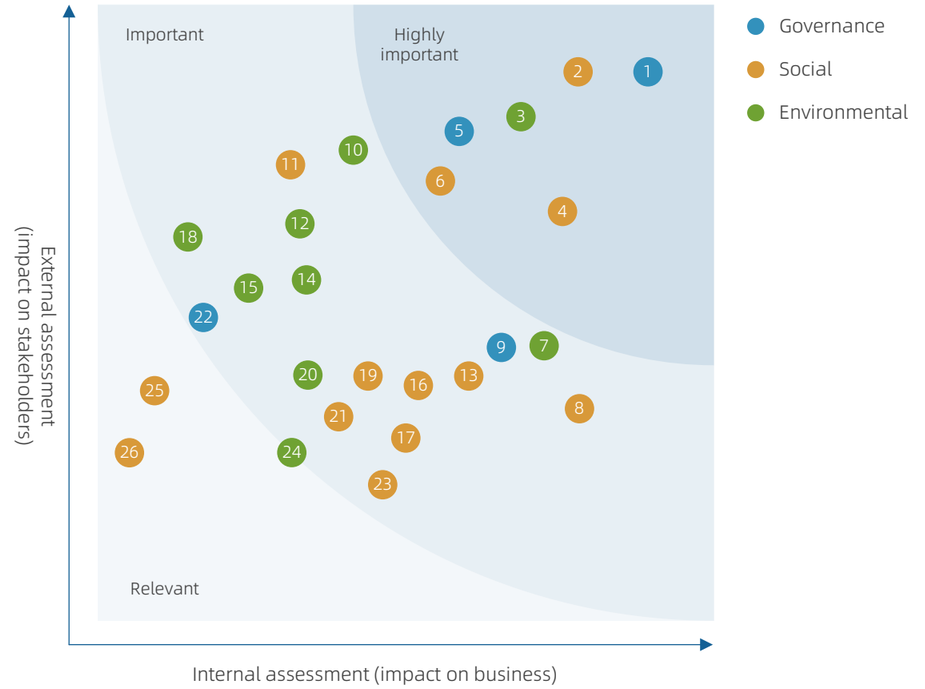
Materiality Assessment

Based on stakeholder research data, capital market concerns and peer disclosure practices, we assessed the materiality of each ESG issue to our stakeholders and the Group and ranked the issues to generate a matrix of materiality issues for 2025.

Topic Review

The Group's Board of Directors and management review and validate the library and ranking of materiality issues.

Materiality Matrix of ESG Issues in 2025



COGO's 2025 ESG Issue Materiality List

Highly Important

1	Governance	Compliance Operations	3	Environmental	Green and Sustainable Building	5	Governance	Business Ethics and Anti-corruption
2	Social	Product Quality and Safety	4	Social	Quality Service and Customer Satisfaction	6	Social	Occupational Health and Safety

Important

7	Environmental	Energy Use	13	Environmental	Waste Management	19	Social	Diversity and Equal Opportunities
8	Social	Employee Training and Development	14	Social	Employee Compensation and Benefits	20	Environmental	Rational Development and Conservation Of Biodiversity
9	Governance	Privacy Protection and Information Security	15	Environmental	Pollutant Discharge Management	21	Social	Technological Innovation and Industry Development
10	Environmental	Reduction of Greenhouse Gas Emissions	16	Social	Community Communication and Co-prosperity	22	Governance	Protection of Intellectual Property Rights
11	Environmental	Response to Climate Change	17	Social	Responsible Supply Chain Management	23	Social	Responsible Marketing
12	Social	Compliant Employment	18	Environmental	Water Resources Management	24	Environmental	Materials Use

Relevant

25	Social	Employee Engagement and Satisfaction	26	Social	Social Charity

Special Topic

Raising the Sail of Quality and Going to the Appointment of Peaceful Housing-The Practice of COGO's "Good House" System

> Building "good houses" is the core task of promoting high-quality development of real estate and building a new model of industry development, which is related to the practical needs of the people to move from "having a place to live" to "having a livable place to live", and is also an important practice to promote urban renewal and economic transformation. COGO actively responded to the national strategy, consolidated its product capabilities with "engineering ingenuity", integrated the concept of "urban symbiosis" into the development process, transformed macro requirements into an implementable system of "good design, good construction and good service", and promoted the integration of standardized construction and localized needs through project practices in Hefei, Nanning and other cities.
>
> We are committed to becoming a leader and "city co-builder" in sustainable living, and strive to create a "future community" that grows with the city and empowers a better life through green technology and full-cycle services, contributing practical wisdom to exploring new real estate development models with Chinese characteristics.

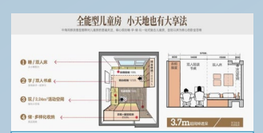
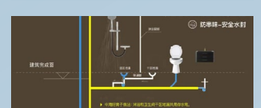
Echoing Policy Orientation and Laying the Foundation of Practice

In 2025, "Building Safe, Comfortable, Green and Smart" Good Houses " included in the Government Work Report, which will become the core topic to respond to people's livelihood expectations and promote industry transformation. Its connotation lies in the use of the logic of "addition and subtraction": "subtract" the pain points of housing through measures such as improving housing regulations and optimizing construction technology; Enhancing quality experience with the help of "additions" such as green technology and smart services is essentially to transform the fundamental improvement of living space into a beautiful life experience that people can perceive and enjoy.

COGO's long-term product creation system is highly consistent with the strategic direction of "Good House". We always focus on solving basic quality pain points and ensuring long-term safety, and continue to carry out technology integration and management innovation in the fields of health and comfort, low-carbon environmental protection and intelligent interconnection. Our forward-looking and systematic practice accumulation is based on our deep insight into customers' needs, which is in depth with the country's strategic intention to build a new model of real estate development and meet the needs of diversified and high-quality housing, and builds a solid foundation of capability for the Group to fully implement the requirements of "good houses" construction.

Safety	We prioritize the safety of the whole life cycle of buildings, and continuously improve structural safety, fire safety and durability by establishing a strict quality control system, applying digital technologies such as BIM to strengthen design and construction collaboration, and strictly implementing key materials and process standards, so as to provide solid and reliable safety guarantee for residents.
Comfort	We are committed to going beyond basic residential functions and systematically improving the physical and psychological comfort of living through a series of technical and management measures such as optimizing residential ventilation and lighting, applying high-performance envelope structures, strictly controlling the quality of indoor environment, and exploring humanized silent design. The early practice is deeply consistent with the healthy and livable orientation of "good house".
Green	As a firm promoter of low-carbon practices, the Group has established a green management system covering investment, design, construction and operation. Through measures such as large-scale development of green buildings, 100% application of distributed photovoltaic and energy-saving and water-saving technologies, and pilot projects of ultra-low energy consumption buildings, we effectively reduced the environmental load of projects, accumulated rich experience in low-carbon technology application, and provided solid capability support for building a green and low-carbon "good house".
Smart	With the goal of improving living convenience and community management efficiency, we steadily promote the construction of smart communities by relying on our self-developed smart home system, and are committed to improving living convenience and community management efficiency. From basic data platforms to scenario-based applications such as smart security and smart home, continuous exploration makes necessary preparations for building an intelligent living space with efficient interconnection and convenient services.

COGO "Good House" Practice

Safety&ESG	Comfort&ESG	Grenn&ESG	Smart&ESG
			
Product Safety Philosophy	House Layout Optimization	Widespread Adoption of Rooftop Photovoltaics	Self-developed Smart Home Products
			
Security Guard System	Functional Optimization	Ensuring Indoor Air Quality	Promotion of Smart Community Applications

Practical Basis of COGO's "Good House"

Build a Strategic System Based on the Demand of Human Settlements

During the Year, in order to promote design innovation and product upgrade with high standards, we set up a leading group for good houses, with the Board of Directors as the highest decision-making body to coordinate the strategic planning of "good houses", and various functional departments, standardization teams and various construction and research bases jointly promoted the implementation of the work, so as to raise the in-depth standardization construction centered on customer value to a strategic height from the top-level design level. At the same time, we deeply dismantled the "Good House" standard, established the five core requirements of "Good Standard, Good Design, Good Materials, Good Construction and Good Service", strengthened it in combination with the characteristics of Grand Ocean, upgraded the existing "12345" good product system to the "COGO Good House '101+71+55' enterprise standard system", and built a systematic approach to good houses by means of "Six Good Standards" of good integration, good standards, good design, good materials, good construction and good operation and maintenance, sorted out 227 key points of the standard, systematically integrated the dimensions of structure, electromechanical, hardcover and landscape, and achieved a fundamental upgrade from "experience-driven" to "standard-driven" and "data-driven".

101
Basic Standards

Focus on solving the common pain points of customers across the country, and form a mandatory design bottom line covering planning, apartment type, performance, components and other dimensions

71
Full-dimensional Advanced Requirement Adaptation Standards

Under the premise of strictly controlling quality benchmarks, we made breakthrough attempts in materials, processes, space scenarios and other aspects to create differentiated value of products

55
technical standards with enterprise and territorial characteristics

Guide the design team to conduct in-depth research on the climate characteristics, cultural customs and living habits of different cities to ensure that the products accurately meet regional needs

"COGO Good House '101+71+55' Enterprise Standard System"

COGO "12345" Good Product System

One Guideline	Two Key Points	Three Showcases	Four Specialized Projects		Five Major Dimensions	
Structural Planning	Building Type	First Pre-sale Showcase	All-age Amenities	Homecoming Circulation	Quality Finishes	Landscaping
		Second Construction-phase Showcase				Basement
	Unit Layout	Third Pre-delivery Showcase	Smart Technology	Green & Healthy	Facade Design	Doors & Windows

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CSCEC Good House System (101+71+X)

Six Prevention Measures			Six Non-Negotiables		Three Savings	Three Essentials
No Noise	No Cracks	No Leaks	Slip Prevention	Collision Prevention	Saves Worry	Must be Healthy
No Odors	No Mold	No Clogs	Fire Prevention	Disaster Prevention	Saves Money	Must be Practical
			Theft Prevention	Electrical Safety	Saves Space	Must be Considerate

Quality Standards | Good Design | Good Materials | Good Construction | Good Service

Safe — Comfortable — Green — Smart

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Standard Practices | Standardized Solutions, R&D Outcomes

Listening to Customers and Creating Product Standards

In order to transform our customers into "co-creators" of product design, we launched a large-scale customer insight project:

Extensive Research

We conducted in-depth research in 12 cities across the country, collected 14,500 sets of original sounds from real customers, and compiled the *Research Report on Customer Demand of COGO" Good House* .

Refining Pain Points

Based on CSCEC's "6633+" Residential Pain Point Framework, it ensures that every standard can be rehearsed and implemented at the drawing stage of product design, so as to eliminate potential quality hazards at the source. Combining the corporate characteristics and territorial characteristics of COGO in the region, while ensuring the bottom line of our products and a unified sense of quality, we flexibly adapt to the climate, culture and living habits of different cities, and strive to create good houses that are truly "adapted to local conditions".

Quantitative Analysis

Establish four evaluation dimensions of "problem occurrence frequency, owner's sensitivity, difficulty of project implementation and cost". We prioritized customer voices, integrated and refined 55 distinctive design items, and comprehensively covered the "good community" elements from community gates to underground garages, from building facades to overhead spaces.

"6633+" Residential Pain Point Framework

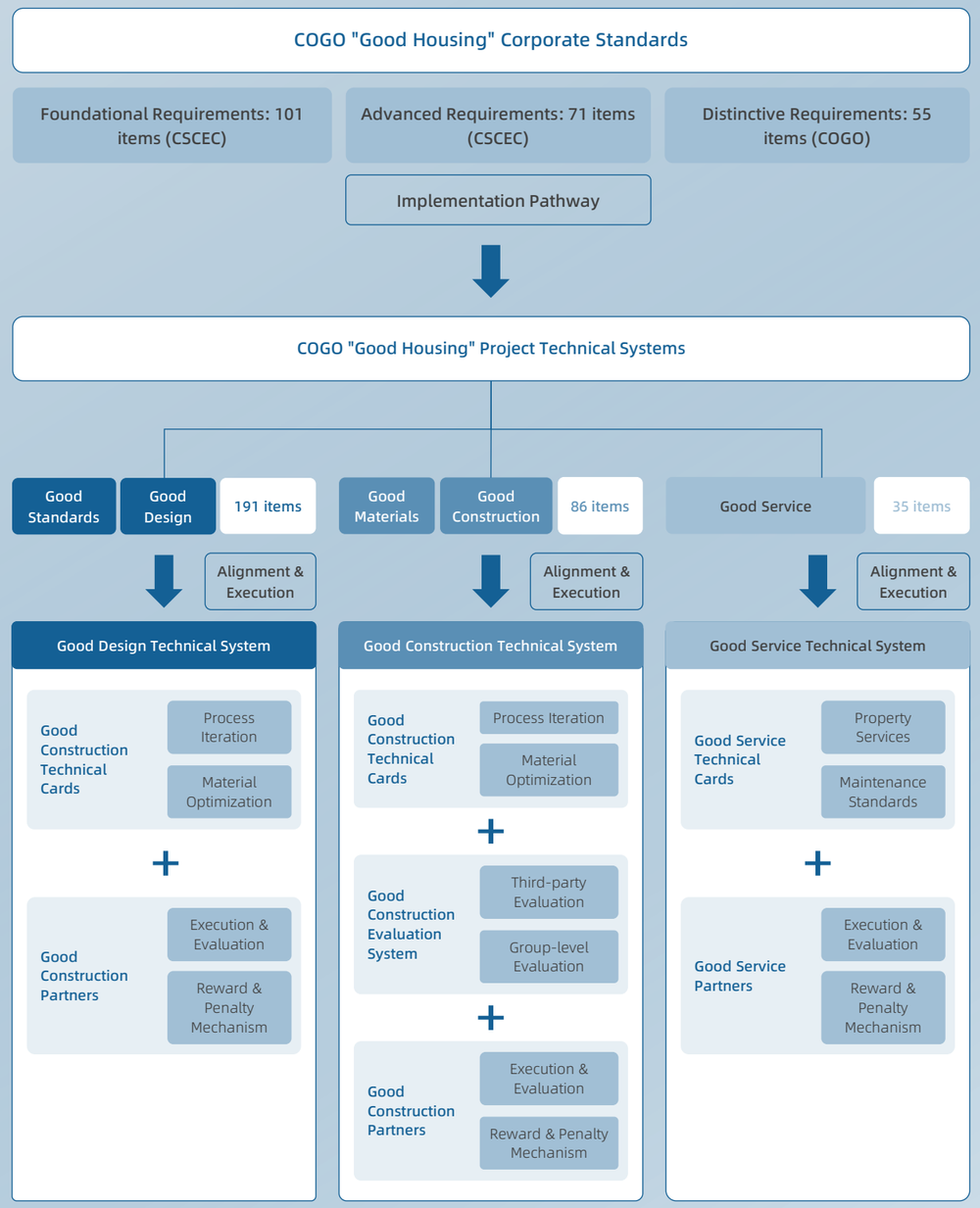
Six Prevention Measures	Six Non-Negotiables	Three Savings	Three Essentials
No Noise No Cracks No Leaks No Odors No Mold No Clogs	Slip Prevention Disaster Prevention Collision Prevention Theft Prevention Fire Prevention Electrical Safety	Saves Worry Saves Money Saves Space	Must be Healthy Must be Practical Must be Considerate

Give Full Play to the Characteristics of COGO and Lay out the Implementation Path

We deconstructed the five good requirements of "good standards, good design, good materials, good construction and good service" and integrated them into the whole project development chain. With the three key phases– design, construction and service throughout the entire construction process of the project, we targeted the "Good Housing" Project Technical Systems. Through standardized, tooled and modular methods, we opened up the operation guidelines from design drawings to physical quality, and fully transformed the "Good House" enterprise standards into executable and controllable on-site practices.

The "Good Housing" Project Technical Systems consists of three modules: "Good Design Technical System", "Good Construction Technical System " and "Good Service Technical System ", which correspond to the three stages of product generation, physical construction and long-term service, respectively, to ensure that the quality requirements can be managed in a closed loop in each link.

Construction Technical System of "Grand Ocean Good House"



Start the Source of Quality:

Innovative Integration to Build a "Good Design" Residential Model

"Good design" is the source of living water for the construction of "good houses" and determines the quality gene of the whole life cycle of buildings. We believe that design should not stop at the creation of space, but should become a guide to the future lifestyle. We actively responded to the national policy call on upgrading residential design standards and strengthening the green and low-carbon orientation, and integrated the national vision of "safety, comfort, green and intelligence" into the design concept and standard system.

With the concept of "innovative integration", COGO breaks down professional barriers and promotes the organic integration of architectural aesthetics, green technology and humanistic care. We conduct refined research on climate adaptability and apartment functionality, combine green technology and smart technology with deep insight into residential behavior, and transform it into executable and verifiable design standards and solutions, and systematically optimize residential experience and environmental benefits through standardized and modular design language. We look forward to defining future-oriented living benchmarks and providing replicable and sustainable living samples for the industry under the guidance of "good design".

New Standard of Forging Long-lasting Quality

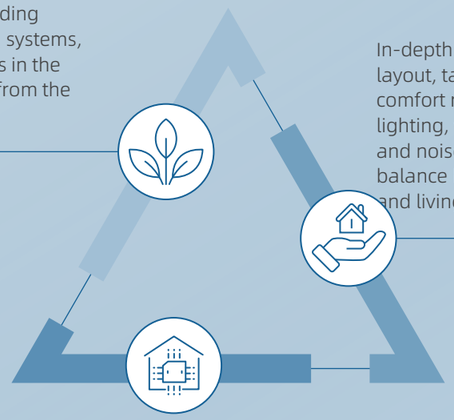
Establish a design methodology system covering five major disciplines: architecture, structure, MEP, interior decoration, and landscape. Develop a set of " Technical Cards" containing 191 standardized design points and deeply integrate them into the entire project design process.

In practice, we promote "functional optimization" through "standard improvement", on the one hand, we transform national and industry standards such as green buildings and healthy housing into more stringent and sophisticated corporate design guidelines, and guide projects to achieve higher than compliance standards in key indicators such as energy conservation, water conservation and indoor environmental quality; On the other hand, we modularized and deconstructed the functional requirements of the whole life cycle of residential buildings, such as aging-friendly design, layout of whole-house storage system, and reserved space for intelligent home appliances, to form a standardized solution library, so as to ensure that every design is based on evidence.

Drawing a New Picture of Green Smart

Based on the *Good Design Technique System* as the standard, we fully applied the "Good Design Technique Card" during the design stage to build differentiated solutions based on the characteristics of different climate zones:

Introduce the low-carbon concept, give priority to the selection of environmentally friendly building materials and energy-saving systems, and reduce carbon emissions in the whole life cycle of buildings from the source;



In-depth optimization of spatial layout, taking into account living comfort requirements such as lighting, ventilation, sound insulation and noise reduction, and achieving a balance between green performance and living experience;

Integrate smart technology into the design process, and track the energy consumption of the project through the digital platform to ensure that the design scheme meets the environmental protection requirements and meets the actual life scenes of residents.



Nanning Infinity Vision Project – A Model of "Good House" Adapted to Local Conditions

In December 2025, COGO thoroughly implemented the "Good House" construction system and built the first "Good House" project in Guangxi on the Jiangqiao site in Nanning. Through design innovation, the project integrates the national macro standards of "safety, comfort, green and intelligence" with the unique subtropical monsoon climate and diverse family structure needs of Nanning, helping the local area to realize the renewal and upgrading of beautiful homes.

Engineering Protection	In view of rainy weather, the project adopts P8 impermeable concrete combined with three waterproof layers to form a rigid and soft roof impermeable system, and builds a natural flood control barrier by lifting the community as a whole by about 6 meters. In order to cope with high temperature and strong wind, high airtight windows and 8mm +12A +8mm Low-E insulating glass are selected to effectively insulate heat and reduce noise.
Age-friendly	The project design responds to the living needs of all ages, and achieves "no noise in neighborhood and no leakage in drainage" through technologies such as thickened floor sound insulation coatings and drainage and silencing pipes on the same floor. Through precise sewing technology, integrated customization and comprehensive health care and children's supporting facilities, the public area creates a clean, beautiful and caring all-age friendly community.
Low-carbon Intelligence	The design integrates green and smart technologies, utilizing rooftop photovoltaic power generation and digital twin systems to promote energy conservation and carbon reduction. It also incorporates facial recognition for seamless access and smart home systems, enhancing convenience and security in daily living.

The practice of the Future Realm Project, which has transformed the standardized system into specific solutions tailored to geographical characteristics, has been highly recognized by the government and enthusiastically received by the market, which reflects COGO's commitment to leading the upgrading of human settlements and fulfilling the promise of high-quality life, and provides a reproducible design model for building "good houses" under complex geographical conditions.



Rendering of Nanning Infinity Vision Project

Leading Craftsmanship:
Precision in the Whole Process, Setting the Quality Benchmark of “Good Construction"

Adhering to the professional spirit of "Engineering China Overseas", COGO has built and implemented the "Good Construction Technical System", and achieved a systematic leap in product quality through comprehensive upgrading of craftsmanship, materials and management. The system is guided by the "Engineering China Overseas Deepening Action" to open up the refined management chain of the whole process from project planning, construction control to delivery evaluation. By carefully researching standardized construction methods, innovating key processes and reshaping collaborative management mechanisms, we transform stringent corporate standards into every visible and sensible engineering detail, ensuring the safety, durability and green performance of buildings throughout the life cycle, thereby setting a quality benchmark recognized by the industry and trusted by customers.

Precision System Casts Excellent Quality

COGO integrates CSCEC's "5+2" quality construction standards and "6633" core requirements, focusing on the two foundational disciplines of civil works and MEP (Mechanical, Electrical, and Plumbing). By incorporating five specialized sectors–high-end interior decoration, landscape architecture, façade engineering, doors and windows engineering, and basement construction–a standardized methodology system titled "Quality Construction for Good Homes" has been developed. This system comprises 263 standardized construction practices. It further breaks down quality objectives into 40 specific technical guidelines and construction nodes for civil works and 48 for MEP engineering. By combining the regional characteristics and specific project standards of local companies, this system forms a comprehensive "engineering code" that covers all disciplines of a project. During the Year, 100% of all new projects were implemented in accordance with the "Good Construction" system.

In order to promote the real implementation of the system, we simultaneously developed supporting "Good Construction Technical Cards", combined with AI technology, each card integrates multi-dimensional data such as node sample drawings, process descriptions, three-dimensional drawings and animated video tutorials, and transforms abstract provisions into visual, stimulable and trainable work instructions, ensuring that there are unified, clear and intuitive process standards in all aspects from design explanation to worker operation, effectively reducing construction deviations, and accurately implementing the refined management requirements of "Good Construction" into every process and every detail.

In order to effectively undertake the "good construction technical system", the regional companies of COGO actively promoted the deepening implementation of the system in the local area, and optimized the adaptability according to the local conditions and project characteristics to ensure the implement ability of technical standards and cost adaptability. Taking the practice of pilot projects as an example, COGO Lanzhou Company follows the hierarchical progressive path of "Group Guidelines - Regional Details - Project Projects", forms regional process standards according to territorial specifications and common problems, and outputs exclusive deepening implementation plans for specific project needs. During the implementation process, the working mode also evolved from a single specialty to multi-specialty and multi-unit collaborative integration, transforming technical key points into visual achievements, aiming to achieve systematic improvement from single component process to overall scene quality.

Quality Construction "2+5+N+X" System

"2"	"5"	"Regional N"	"Project-Specific X"
Civil Engineering Mechanical & Electrical Engineering	Craftsmanship Facade Engineering Well-being Finishing Engineering Precision Basement Engineering Well-being Landscape Engineering Smart Exterior Window Engineering	Regional Company Local Standards	Project-Specific Standards

continuously improve the quality of the construction process, and ensure the effective implementation of the "Good Construction Technical System". On the basis of the process evaluation and delivery evaluation system, we added a special evaluation item of "Good Construction" and increased its weight in the overall project evaluation, focusing on the construction technology, visual quality, construction materials and functional realization of Good Construction.

The evaluation method adopted the "red, yellow and green" light quantification mechanism, scored the implementation of the core requirements such as "6633" item by item, and relied on on-site spot check and digital information acquisition tools for comprehensive quantification. The system strengthens process early warning and closed-loop rectification, and drives the project management team and construction units to make targeted improvements through regular evaluation rounds, locating problems and tracing the root causes, so as to ensure that the whole process from process execution to final quality is controllable and continuously optimized.

Reshaping Mechanisms and Solidifying Management Fundamentals

Excellent engineering quality not only stems from the strict construction technical system, but also depends on the project organization ecology with high collaboration and value recognition. To this end, we have built a team management and cultural empowerment mechanism with "good building partner" as the core, transformed "rule of man" into "mechanism", built a truly good house with the power of the system.

The core of the "Good Construction" management mechanism is to build an "automatic operation" management and control system driven by systems and processes. We embed management requirements in the collaboration process through three mechanisms:

At the Source	We implemented "bidding with solutions", incorporated technical solutions into contract annexes, emphasized "value co-creation", and selected and targeted high-quality partners from the entry end.
During the Process	We set up a mandatory "three-level stop point" inspection, installed "traffic lights" for the production line, and implemented fuse breakers management of "no acceptance, no signature and no release" for key processes, so as to prevent potential quality hazards from flowing into the next step.
In the Closed Loop	We established a standard iteration mechanism driven by customer information, systematically analyzed the problems after delivery, and fed back the root causes to the source of design and bidding, forming a continuous improvement cycle of "accountability to customers".

By establishing a management model that drives behavior by process, supports decision-making by data, and eliminate risk by system, we ensure that the project team can collaborate efficiently under clear and rigid rules, so as to achieve replicable, predictable and sustainable construction quality.

At the same time, we have established an incentive system combining "process assessment + annual selection", taking the actual implementation effect of the "good construction" standard as the core evaluation index, and guiding and encouraging all cooperative units to take the initiative to benchmark and strive for excellence.

"Partner" Assessment Mechanism

Process Assessment	Group Third-Party Evaluation (twice a year)	Regional Bi-Weekly Inspection (twice a month)	Quality Construction Model Acceptance Inspection (immediate)	
+				
Annual Selection	Gold Medal Design Partner	Gold Medal Construction Partner	Gold Medal Supervision Partner	Gold Medal Project Partner

Hefei Central Manor Project- -Fine Engineering Practice Guided by Construction Technical System

In December 2025, COGO launched the Central Manor project in Hefei, fully implementing the "Good Construction" system, transforming precision standards into perceptible quality entities, and becoming the first benchmark in Anhui Province to fully implement the "Good House" standard.

The project introduces intelligent security technologies such as gas concentration linkage window opening, stove anti-dry burning induction, water immersion automatic valve closing, etc. to avoid potential safety hazards at home from the source; At the same time, we built a good house experience hall with "curatorial thinking", and made the safety details tactile and sensible through physical objects and interactive demonstrations.

During the construction process, the project implemented the "Owners' Open Day" system, and organized immersive experiences at key nodes such as structural acceptance and household acceptance, so as to transform the project into a transparent scene and allow the owners to participate in quality co-construction. Through the "Good Construction" model of empowering safety with technology and forging trust with transparency, we are committed to consolidating the foundation of product quality and safety, assuming the responsibility of protecting the people's dream of living in peace with ingenuity, and responding to the people's deep expectations for good houses.



"Owners' Open Day" Site

Inheriting Craftsmanship and Creating Long-lasting Value

In terms of cultural construction, we build consensus and stimulate potential through institutionalized measures: we regularly conduct "golden ideas" collection and special training to promote the sharing and iteration of technology and management experience; The "Good Construction Cultural Wall" was set up at the project site to continuously spread ideas and commend outstanding craftsmen, creating a strong atmosphere of "everyone's participation and pursuit of excellence"; We regularly organized online and offline observation of benchmarking projects, created an open and transparent communication platform, and formed a healthy competitive environment of "competition, competition, catch-up and surpass".



Good Construction Partner Culture

By strengthening the construction of craftsman culture, we broke the traditional contract relationship and deeply transformed suppliers, project teams and workers into "career partner" with the same goals. Through systematic empowerment and integration, we are committed to operating a quality community of continuous learning and common progress, so as to consolidate the organizational and humanistic foundation for the comprehensive, consistent and sustainable implementation of the "Good Construction" standard.



Escorting a Long-term Companion:

Full-cycle Service, Fulfilling the Promise of “Good Service" and Living in Safety

"Good service" is the ultimate point of closed-loop value of "Good House", and it is the core guarantee for transforming high-quality products into lasting and beautiful life experiences, and realizing the double value-added of customer assets and emotions. Adhering to the "people-oriented" philosophy, COGO integrated services into all touchpoints of design, construction, sales, delivery and long-term residence through the compound management of "precise presentation of quality" and "warm creation of experience", and fulfilled every promise from contract signing to long-term residence.

We have built a clear service system and presented a clear hierarchical structure:

Solidify the “Guaranteed Service"	Adhered to responsible marketing, established an efficient and transparent maintenance response and complaint handling mechanism, ensured that the basic demands of customers were resolved promptly and properly, and built a solid foundation of trust.
Implement the “Basic Services"	And ensure that the community environment is clean, safe and orderly through the "four guarantees" services of professional security, cleaning, greening and warranty, and maintain the quality status of product delivery;
Focusing on “Customer Care"	Through proactive housekeeping services, rich community cultural activities, and humanistic care at critical moments, we create a community atmosphere with a sense of warmth and belonging, and enhance the sense of happiness and respect in living.

During the Year

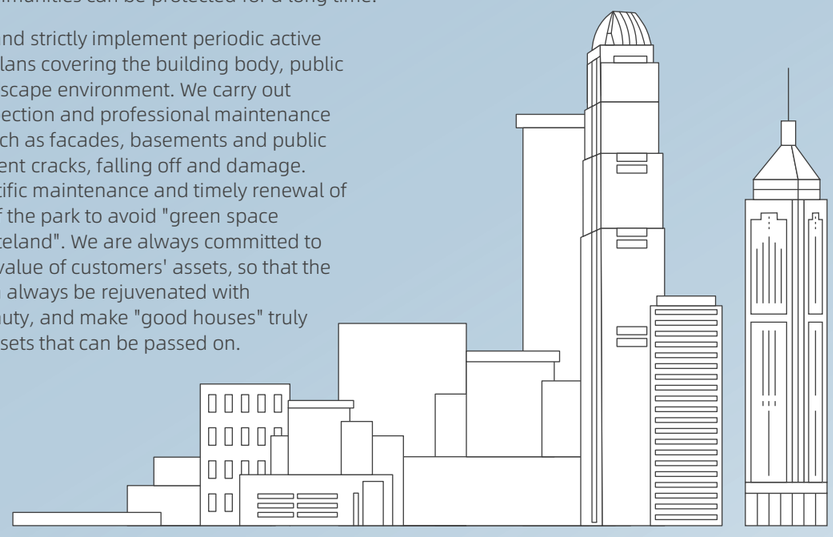
Our performance in post-contract communication and services, residential design, community planning and supporting facilities, housing quality, maintenance services and handover services all reached the 95th percentile level of the industry.

Fulfill the Quality Commitment of "Good Presentation"

Excellent service starts with the authenticity and durability of the product itself. COGO insists on creating "good presentation" for customers, focusing on the clear delivery and stable maintenance of product value in the time dimension. From sales display to final delivery, we strictly fulfill our quality commitments and conduct transparent expectation management to ensure "consistency of goods and versions". Through measures such as material sample sealing, process sample first and customer open day, we ensure that the display is standard and the sample is physical, so as to achieve transparency in the whole process of expectation management and adhere to the principle of "what you see is what you get".

We have established a long-term service maintenance mechanism, and through proactive and professional maintenance plans, we maintain the community for a long time, so that the hardware value of housing and its supporting communities can be protected for a long time.

We formulate and strictly implement periodic active maintenance plans covering the building body, public areas and landscape environment. We carry out preventive inspection and professional maintenance on key parts such as facades, basements and public lobbies to prevent cracks, falling off and damage. Carry out scientific maintenance and timely renewal of the greening of the park to avoid "green space becoming wasteland". We are always committed to protecting the value of customers' assets, so that the community can always be rejuvenated with vitality and beauty, and make "good houses" truly high-quality assets that can be passed on.



Creating an In-depth Experience of "Good Life"

The essence of service is the connection between people, and COGO is committed to creating a sense of warmth that exceeds expectations at every key touch point. We systematically build a full-cycle, multi-touch warm service system to create in-depth interaction with a sense of warmth, respect and surprise, so that the delivery of houses can be sublimated as the beginning of a better life.

Sales Stage

Through transparent and clear communication, customers can fully understand the value of products; After signing the contract, we continued to provide warm "Home Letter" to inform the progress of the project, cooperate with live video broadcasts of important nodes, and provide customized care in combination with traditional festivals and customers' birthdays, so that the waiting process became a period of emotional accumulation full of expectations, and established a bond of trust beyond transactions.

Delivery Stage

Innovatively implemented the roundtable delivery model of "Customer Experience Day" and "Inspection before Acceptance". Invite customers to inspect on the spot before formal delivery, and solve the problems in advance; On the day of delivery, one-on-one exclusive inspection and "round-table" quick problem handling services were provided, transforming the traditional cumbersome handover process into a courteous, efficient and transparent check-in ceremony, ensuring that customers receive peace of mind and respect.

Residential Stage

Establish an efficient and transparent national unified service hotline and intelligent repair report platform to ensure rapid response to maintenance needs, visible process and traceable results, and consolidate the professionalism and stability of the basic services of "four guarantees" of security, cleaning, greening and warranty. At the same time, we provide personalized life assistance through exclusive housekeeping services; Regularly plan rich community cultural activities, such as festivals, interest clubs, parent-child classes, etc., to promote neighborhood communication and create a strong sense of belonging to the community; Provide additional care and support to specific groups such as the elderly and pregnant women.

We are committed to achieving the sublimation from standardized management of "things" to personalized care for "people", integrating services into daily life, filling the community with warmth, and enabling "Grand Ocean Happy Home" to transcend the definition of physical residence and become a place for emotional sustenance and a better life.

China Overseas Central Manor's "One Step More" Service Practice — From Pain Point Insight to Happy Community Creation

Based on the "6633+" residential pain point framework, China Overseas Central Manor focuses on the three dimensions of "Think more, be more worry-free, be more practical and be more caring", and transforms the pain points of life into perceptible community service optimization to enhance residential happiness.

In terms of community supporting measures, the project focuses on implementing a number of convenience services:

- Realize global signal coverage and non-inductive traffic in the community, and set up a convenient connection of about 60 meters to the subway entrance to improve daily travel efficiency;
- Provide targeted Haina warehouses, car workshops and growth storage systems, which are in line with local living habits;
- We promoted neighborhood interaction through the community activities of Sea Fun Wanjia, and set up a service center for new employment groups to extend warmth beyond the community.

We have significantly enhanced the convenience and practicality of living by improving community facilities, enhanced the sense of belonging of property owners through community activities, and won good praise from the surrounding public for our open services. Through systematic supporting optimization, China Overseas Central Manor solves the actual living pain points and creates a community ecology with warmth and connectivity.





China Overseas Central Manor Project

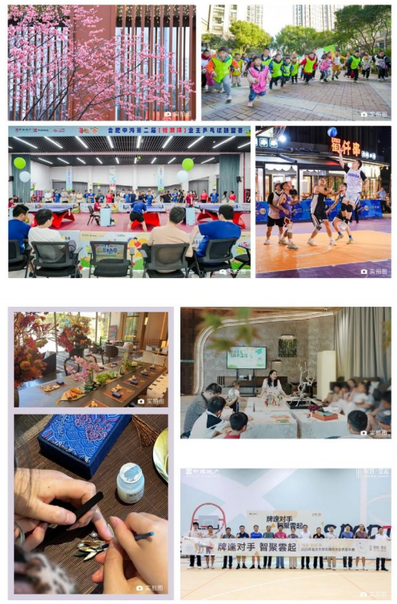
Hefei China Overseas "Haiquwanjia" — Weaving a Vibrant Community with Diversified Services

Hefei China Overseas Community takes “good service" as its brush style, goes beyond basic property services, and builds a rich community activity and supporting system through the “Haiquwanjia “(海趣萬家) community platform, striving to weave a warm, vibrant and sustainable ideal life picture.

Community Activities (Part)

Multi-interest Community	Build a multi-interest platform such as sports and art, promote the meeting and understanding of like-minded owners, and create a high-concentration interest scene.
All-age Growth Care	"Xiaohai Classroom" was set up to connect with social education resources to provide educational and entertaining growth support for young people.
Festival Culture Creation	In traditional and modern festivals, limited activities are planned to create a cultural atmosphere with a sense of ritual and enhance community cohesion.
Building Neighborhood Relationship	We implemented the “Yuelin Plan" and carried out various heart-warming actions to bring neighbors closer to each other, so as to create a community warmth of "close neighbors like relatives".
Healthy Living Facilities	Operate the "Yunqi Sports Center" with an area of approximately 2,000 square meters to promote and integrate a healthy and relaxed lifestyle.

Through a series of services, we have sublimated the community from a simple living space to a beautiful living community with emotional resonance and common growth, effectively enhancing the sense of belonging and happiness of property owners, enhancing the added value of property services, and driving the long-term growth of the community and the precipitation of brand value with continuous vitality and warmth.



Interest Communities





Yuelin Plan



Sea Pilot

Positive and Steady Movement

Adhering to the governance philosophy of "governance by integrity" and taking integrity and compliance as its operating principles, COGO continuously improved its governance structure and risk management and control mechanism, adhered to business ethics, constantly improved the efficiency of corporate governance, and promoted the steady and long-term development of various business activities in accordance with regulations, laying a solid foundation for the long-term high-quality development of the Group and helping to build a fair and healthy business ecosystem.

The SDGs Response in this Chapter:



Responses to Important ESG Issues in this Chapter:

Compliance Operations | Business Ethics and Anti-corruption
Protection of Intellectual Property Rights | Privacy Protection and Information Security

Highlights in this Section Performance:

Incorporate ESG risk indicators into the information-based risk management system

The completion rate of rectification under internal control was 100%

The coverage rate of employees signing the *Statement of Integrity Commitment* reached 100%

The coverage rate of the *Integrity Agreement* signed by the successful supplier reached 100%

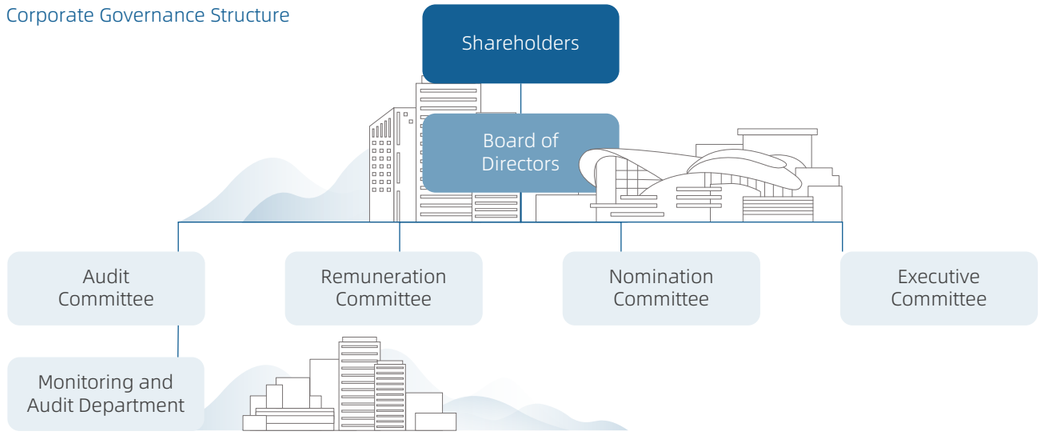
In 2025, 197 clean culture construction activities were carried out

More than 11 thousand participants

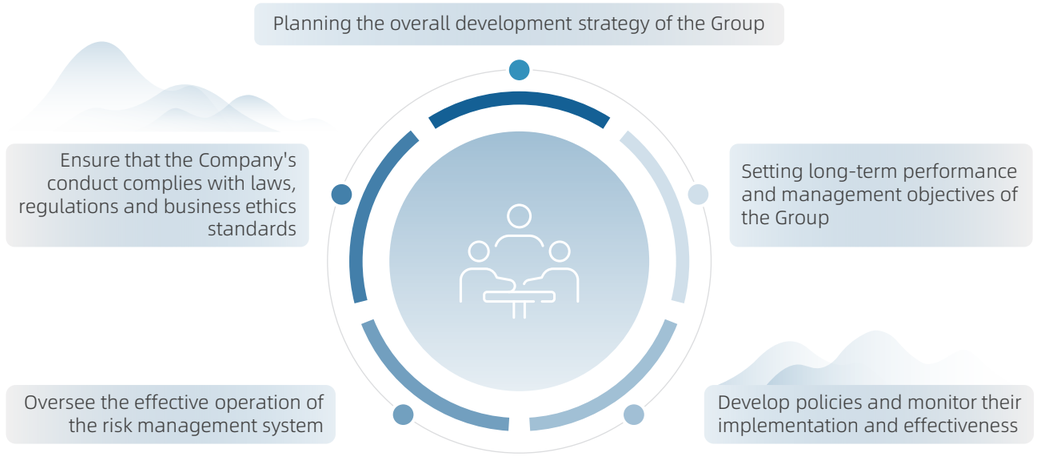
Governance Structure

A sound and sound governance system is an important guarantee for enterprises to realize long-term value. In strict compliance with the *Company Law of the People's Republic of China* and other relevant laws and regulations in the locations where it operates, under the overall leadership of the Board, COGO continued to improve its governance efficiency, promoted the steady implementation of the Group's strategies, and continued to improve the modern corporate governance system of state-owned enterprises with Chinese characteristics, so as to lay a solid institutional foundation for the sustainable development of the enterprise.

Corporate Governance Structure



We continued to promote the establishment of a scientific, rational and efficient Board of Directors, and improved the level of scientific and standardised decision-making by the Board of Directors. The Board of Directors is the highest decision-making and management body of the Group, responsible for leading and supervising the strategic directions, operation management and business performance of the Group, and performs the following corporate governance functions:



The Company has established an annual Board evaluation mechanism to review the structure, composition, functioning and effectiveness of the Board on a regular basis. The assessment was conducted with the assistance of the Company Secretarial Department, and the opinions of the Directors on the composition and diversity of the Board, engagement, independence, understanding of the Company, corporate governance and compliance, shareholder and stakeholder engagement, and benchmarking analysis were collected through questionnaires. The results of the assessment, together with the recommendations for improvement, have been submitted to the Board for review. The Board assessment results for 2025 showed that the overall Board functioned effectively during the year, the Directors were able to devote sufficient time and actively participate in the affairs of the Board, and the governance arrangements were generally in line with the corporate governance requirements. Based on the evaluation results, the Company has formulated follow-up optimisation measures to continuously improve the operation of the Board and the support mechanism of Directors, and further enhance the governance level. During the Reporting Period, the Company held a total of 2 General Meetings, 5 Board Meetings and 42 special committee meetings, and the attendance rate of all Directors reached 99.5%, demonstrating their commitment to diligently perform their duties.

In order to further promote the diversity of the composition of the Board, the Group has formulated the *Nomination Policy* and the *Diversity Policy for Members of the Board of Directors*, whereby the Nomination Committee is responsible for promoting and supervising the implementation of the Board diversity objectives, reviewing the *Diversity Policy for Members of the Board of Directors* annually and putting forward optimisation recommendations to optimize the management of the Board. We adhere to the principle of "meritocracy" and take into account a range of diversity factors in the selection and appointment of Board members, including gender, age, culture, educational background and professional experience. As at the end of the Reporting Period, we had a total of 8 Directors, including 3 Executive Directors, 2 Non-executive Directors and 3 Independent Non-executive Directors, of which 12.5% were female Directors.

The Group has established a performance-oriented executive remuneration mechanism that takes into account both long-term value creation and sustainable development. The Board Remuneration Committee is responsible for prudently formulating and periodically reviewing the remuneration packages of the Chief Executive Officer (CEO) and Directors. Directors' remuneration mainly comprises directors' fees, salaries, allowances and other benefits, and is aligned with their respective duties and responsibilities. The CEO's remuneration adopts a diversified structure consisting of fixed remuneration, short-term performance bonus and long-term incentives. In particular, the short-term performance bonus explicitly incorporates ESG- and climate-related key performance indicators (KPIs), including product quality, green building, climate risk response and risk management. This mechanism is designed to closely align the Company's strategic objectives with executive incentives, thereby encouraging the management to pursue business growth while paying due attention to product quality and the progress of green building initiatives, and further strengthening corporate resilience and sustainable competitiveness.

The Company has established a framework of financial return and relative financial indicators that is closely linked to the CEO's variable remuneration, in order to ensure that management incentives remain aligned with the long-term creation of shareholder value. Specifically, the CEO's variable remuneration is linked to a number of key indicators, including financial return indicators such as return on assets (ROA), return on equity (ROE) and return on invested capital (ROIC). These indicators are used to measure capital utilisation efficiency and earnings quality, and are considered in conjunction with the Company's strategic objectives and industry benchmarking analysis, so as to ensure that they are robust, challenging and attainable.

Compliance Operations

COGO has always adhered to operating in compliance with laws and regulations, strictly complied with relevant national and industry laws and regulations, continuously improved the risk management and internal control system, upheld the philosophy of integrity and integrity, strengthened the protection of intellectual property rights and information security and privacy management, effectively protected the legitimate rights and interests of all stakeholders, and was committed to creating a standardized, orderly and stable business environment with all sectors.

Key Performance:

In 2025,

The coverage rate of employees signing the *Statement of Integrity Commitment* reached **100%**

The coverage rate of the *Integrity Agreement* signed by the successful supplier reached **100%**

As at the end of the Reporting Period, the completion rate of rectification of internal control failure was **100%**

The timely disposal rate of whistleblowing is **100%**

A total of **197** integrity culture building activities were carried out

Over **11** thousand participants

Covering all Directors, employees and suppliers of the Group, with an average participation time of **5** hours per person

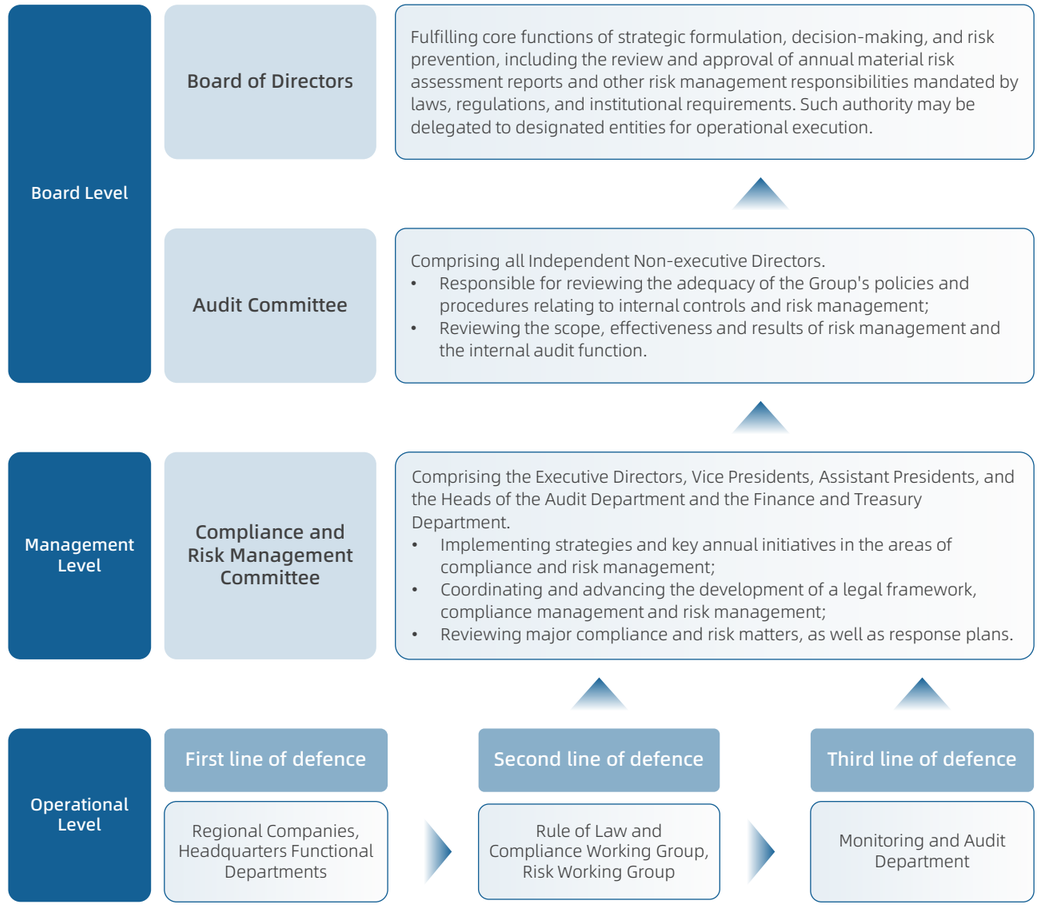
Risk Management

Compliance and Risk Management System

The Group continued to deepen the construction of its compliance and risk management system, and formulated and improved a series of internal policies and systems covering the Company and its subsidiaries, such as the *Compliance Management Measures*, the *Rules for Implementing the Responsibilities of Principal Officials*, the *Compliance Review Management Procedures*, the *Key Position Compliance Responsibility Checklist*, the *Risk Management Measures*, the *Legal & Compliance Risk Catalog and Identification Guidelines for Real Estate Development Projects*, and the *Directive on Enhancing Administrative Penalty Risk Mitigation and Regulatory Compliance*. We clarified the responsibilities of compliance management agencies at all levels, incorporated risk criteria into the whole process of product and service development, strengthened the assessment of relevant indicators of risk management of subsidiaries, and strengthened the accountability mechanism to hold accountable behaviors causing adverse consequences such as the occurrence of potential risks caused by dereliction of duties in operation and management, late reporting, omission or concealment of major risk events, and untimely response to risk events, so as to effectively prevent and resolve major risks to the greatest extent. At the same time, we further implemented the standardized management of legal practice, standardized the selection and evaluation mechanism by formulating the *Measures for the Management of External Lawyers*, and compiled the *Material Case Handling Control List*, the *Document Filing List Template* and the *Notice on Further Strengthening the Process Control of Cases*, so as to provide a standardized model for the identification and management of legal risks and comprehensively improve the efficiency of legal risk management.

The Board of Directors of the Group is fully responsible for compliance and risk management, the Chairman of the Board is responsible for monitoring the performance of risk management, and four Non-executive Directors (including Independent Directors) possess expertise in risk management. The Audit Committee regularly listens to risk management reports and conducts special deliberations. At the execution level, we have established a Compliance and Risk Management Committee with a Rule of Law and Compliance Working Group and a Risk Working Group to implement effective risk management and internal control through the "Three Lines of Defence" risk management model. We have also appointed an Executive Director as the General Counsel and Chief Compliance Officer of the Company to oversee, advise and assist the Compliance and Risk Management Committee in assessing, handling and managing legal, compliance and risk matters, assuming specialised risk management responsibilities at the operational level and reporting to the Chairman of the Board.

In 2025, we optimised the setting of "Three Lines of Defence", adjust the first line of defence to each subsidiary and functional department of the headquarters, adjust the Rule of Law and Compliance Working Group and Risk Working Group to the second line of defence, and the Monitoring and Audit Department, which is independent of the business line, will assume the risk management function of the third line of defence. At the same time, we strengthened the pre-compliance review mechanism for "three major and one major" matters, requiring business departments to assume the main responsibility for the compliance of proposals, and clarifying that in principle, high-risk matters such as major investments, joint ventures and cooperation must obtain external professional legal advice.



Compliance and Risk Management Framework

Third line of defence

Monitoring and Audit Department

- Supervising the performance of duties of each responsible entity for compliance management (i.e. relevant departments and subsidiaries);
- Supervising the implementation of compliance work and providing opinions on relevant issues;
- Handle, investigate and follow up the irregularities referred by various departments;
- Supervising the performance of duties of each responsible entity for risk management (i.e. relevant departments and subsidiaries);
- Supervising the risk management system and evaluating its soundness and implementation effectiveness;
- Instruct relevant units to make improvements to relevant risk issues and follow up on the implementation;
- Risk management and internal control assessment reports are submitted to the management, the Audit Committee and the Board on a regular basis.

Second line of defence

Rule of Law and Compliance Working Group, Risk Working Group

The team is headed by the General Counsel and the Chief Compliance Officer.

- Implement the strategic deployment and annual key work arrangements;
- Coordinate and promote compliance and risk management, review the legal construction, compliance management related systems, work reports, major planning plans and events, etc.;
- Compliance review of major decisions, rules and regulations and contracts;
- Coordinate the identification, assessment, monitoring, early warning and response of compliance risks and major risks, organize the preparation of relevant reports and supervise the progress of prevention and control;
- Coordinate the collection, reporting and response of major risk events;
- Coordinate various departments and inspect, guide and assess the compliance and risk management work of each subsidiary;
- Organize compliance and risk management training as a whole, and promote the construction of management informatization;
- Responsible for the daily coordination of the Compliance and Risk Management Committee and other related work.

First line of defence

Regional Companies, Headquarters Functional Departments

- Implement the compliance and risk management system and relevant resolutions of the headquarters, and accept the management, guidance and supervision of relevant departments of the headquarters;
- Identify, evaluate, monitor and deal with corresponding compliance and risk matters based on business functions and project management practices, and improve relevant management systems, work processes and response mechanisms;
- Compiling and dynamically updating the compliance risk list, risk list and related reports, and reporting compliance risks, risk management information, monitoring data and related information as required;
- Carry out compliance review, risk assessment and daily risk monitoring, and formulate and implement risk response plans;
- Coordinate and promote the risk hierarchy management of functional lines or projects, and cooperate with the establishment of a risk monitoring index system;
- Coordinate the supervision, review and response of risk matters within subordinate units or corresponding business scope.

In terms of the code of conduct of employees, we conduct code of conduct training for all new employees, and incorporate compliance with the code of conduct and risk management standards into employee performance evaluation, which directly affects employee remuneration, promotion, awards, etc. At the same time, we set up a supervisory commissioner and set up a special reporting hotline to investigate reports of violations of regulations and disciplines, and based on the investigation results, punish employees who violate the code of conduct, including termination of labor contracts, dismissal, demotion, deduction of salary, admonition talks, reminder talks, etc., and implement zero tolerance for violations of regulations and disciplines. In addition, we encourage employees to proactively identify and report potential risks of the Group through the whistleblowing hotline, enable employees to participate in a structured feedback process and continuously improve risk management practices.

In order to strengthen corporate compliance operations and risk management, we regularly conduct compliance and risk management trainings for all Directors (including Non-executive Directors), management and employees, and integrate internal and external resources to conduct lectures and question-and-answer interactions, so as to consolidate management's compliance awareness and improve employees' risk identification and response capabilities. In 2025, we further optimized the "normalised" training mechanism, conduct special training at compliance and risk management work meetings every six months, publicize and implement the latest risk issues at the headquarters operation meetings on a quarterly basis, and simultaneously require regional companies to carry out all-employee publicity and implementation to ensure that risk awareness is penetrated. At the same time, we carried out on-site warning education in conjunction with accountable audit, and shared cases on common audit issues relying on the intranet supervision and audit column. In terms of legal popularization and publicity, we closely followed the development of laws and regulations by releasing 4 issues of "New Law Express", 4 issues of "Interesting Law" for practical review, and organised 12 "Legal Affairs Lectures" and multiple training sessions for superior units, covering practical skills such as contract review, evidence management and negotiation strategies, so as to comprehensively improve the professional combat capabilities of legal personnel and the compliance response speed of front-line businesses, and promote the continuous improvement of the legal and compliance operation level of the Group.



Promotional Poster of Supervision and Examination Column

Risk Identification and Countermeasures

The Group continues to optimize the identification, assessment and response to risks, incorporates risk indicators into the information-based risk management system, and realises risk management and control throughout the project process through functions such as risk identification management, risk dynamic monitoring, risk sales follow-up and risk data precipitation analysis. We incorporate ESG risks into the risk management framework of the Group, update the risk standard library of the information-based risk management system every year based on the results of internal control review, the risk assessment results of the previous year and the annual ESG materiality assessment results, and incorporate the identified important ESG issues into the annual material risk assessment system, such as compliance operations – corporate governance risk, product quality and safety – engineering quality risk, quality service and customer satisfaction – customer service risk, occupational health and safety – construction safety risk, privacy protection and information security – information security risk, response to climate change – climate change risk, etc. From the two dimensions of impact and vulnerability, focusing on legal, operational, audit, ESG and other aspects, we carry out internal and external risk sorting and assessment processes covering all business aspects of the Group every six months.

We give full play to the role of the risk management system and promote risk assessment and response level by level. This year, we sorted out 20 major annual risks of the Company, among which risks such as collaborative project and counterparty performance risk and customer sentiment risk are related to important ESG issues such as compliance operations, responsible supply chain management, and quality service and customer satisfaction, that we have identified. We report on risk assessment to the Audit Committee twice a year, and the Monitoring and Audit Department takes the lead and coordinates with various departments to take targeted countermeasures based on the assessment results to prevent and control risks.

Risk Assessment Process

Risk management officers in each region (including city-level companies and project companies) shall organise heads of departments and above to complete the regional risk assessment

Risk management officers from each department at head office, in conjunction with risk issues reported by regional functional units, collate and organise these for discussion by all departmental staff, thereby completing the head office risk assessment.

Based on the results of the risk assessment, the Company's risk management officer compiles and analyses the top twenty annual risk issues and coordinates with the various functional departments at head office to carry out a re-evaluation and prioritisation of these risks.

Based on the results of the risk assessment, prepare half-yearly and annual risk management reports and submit them to the committee for consideration

We conduct business seminars every six months to discuss the uncertain market factors in the future, regularly review the Company's risk exposure, and evaluate the likelihood of occurrence and potential impact of key risks based on business and industry characteristics, so as to ensure that the overall risk control is at an acceptable level for the Company's production and operation.

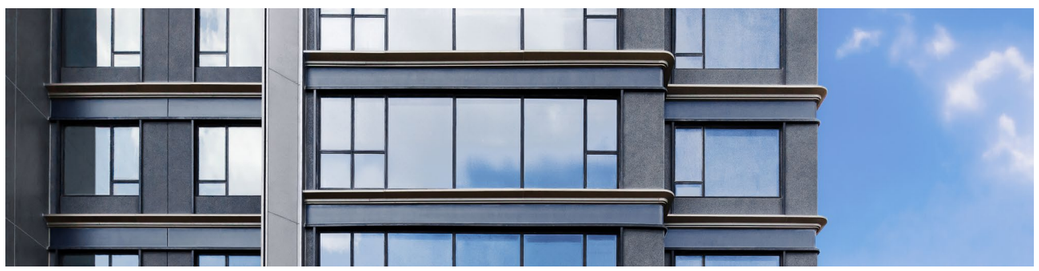
Name of Risk Exposure	Overview of Risk Exposure	Risk Mitigation Measures
Industry Profit Margin Downside Risk	In view of the return to normalization of the profit margin of the real estate industry, due to the dual influence of land acquisition cost and market pricing fluctuation, this risk has certain industry universality and occurrence probability. The Group regards it as a key monitoring indicator of operation and management, and if the management and control fail to meet expectations, it may have a marginal impact on the investment return of the project and the Group's annual revenue target. We are committed to ensuring that our profitability is within a controlled range by improving management efficiency.	• Adhere to the philosophy of precise investment, prudently carry out investment feasibility studies, strengthen the front-end management and control of land acquisition, and ensure that the investment is 11%. • Strengthen the operation and management of the land-acquired projects, bring the old with the new, improve the sales force and strive for better returns. • In inventory reduction, take into account the balance between flow and return. • Optimize the debt structure and reduce financing costs; At the same time, we will implement refined project operation, rationally optimize project costs, and seek benefits from operation and management.
Disposal of Difficult Properties and Asset Turnover Risk	Affected by the structural differentiation of market demand, there is uncertainty in the de-sales speed of some old projects or specific business formats (such as apartments, parking spaces, etc.), and there is a moderate possibility of occurrence. If the inventory is overstocked for too long, it will increase the holding costs and pose a challenge to the Group's capital turnover efficiency. Through dynamic monitoring and special programs, the Group aims to prevent structural risks of assets and maintain a stable operating cash flow.	• For old projects and difficult properties, we made special de-sales plans, clarified de-sales targets, and implemented policies based on "projects" to strengthen assessment requirements. • For the sales of difficult properties such as car dealers and apartments, we adopted differentiated incentive policies to achieve sales breakthroughs. • For land acquisition projects in the peak period of the early stage, we will follow the market on the basis of optimizing costs, accelerate de-sales, and keenly grasp market opportunities to bring old projects with new ones and coordinate development.

We also focus on external emerging risks that have a long-term and significant impact on our business model, not only identifying current operational risks, but also proactively assessing potential challenges arising from external factors such as global technological evolution and social changes, so as to ensure the long-term resilience of the Group's strategies.

Emerging Risks	Potential Impact on the Group	Risk Mitigation Measures
Artificial Intelligence (AI) Technology Evolution and its Application Specification Risk	This risk arises from the rapid change of external generative AI technology and the evolution of global regulatory regulations, which is highly uncertain and has long-term impacts. In the long run, the spread of AI applications may pose challenges to the definition of intellectual property rights and data privacy protection. In case of material adjustments to the external legal framework, the Group may be required to optimise the existing digital development path and internal information management model in order to maintain the Group's brand reputation and legal compliance boundaries.	The Group maintains a forward-looking focus on the evolution of AI technology and is committed to building a dynamic monitoring and dynamic early warning framework. We will continue to study and judge external regulatory trends and technical boundaries, implement dynamic management and control through regular confidentiality checks and office terminal encryption and other pre-determined means, and combine continuous internal training to enhance risk prevention awareness of all employees.
Restructuring of the Geopolitical Landscape and the Divergence of Geo-economic Risk	At present, the global geopolitical situation continues to evolve, local conflicts are delayed, strategic games among major economies are deepening, and trends such as trade restrictions, investment review, supply chain restructuring and regional policy differentiation are superimposed. Global economic governance rules are in the process of adjustment and reshaping. These changes in the external environment are highly uncertain, and their specific impact path and transmission rhythm remain to be seen, but in the medium to long term, they may have an impact on capital flows, financing environment, supply chain stability, raw materials and equipment procurement arrangements, as well as the Company's investment judgment and resource allocation in different regions, and may cause the Company to adjust its business strategies and risk management arrangements accordingly.	The Group continues to pay attention to the changes in the international and domestic political and economic situation, incorporates geopolitical factors into the evaluation scope of investment and financing, supply chain and operational decisions, and prudently carries out relevant business arrangements. At the same time, we reduce the adverse effects that may be brought by the uncertainty of the external environment by optimizing resource allocation, strengthening supply chain management and enhancing the flexibility and resilience of investment and financing arrangements.

We conduct annual risk management process audits by incorporating routine internal audits and special internal audits for one or more types of risks. In 2025, we organized and carried out internal control audit evaluation for the headquarters and all subsidiaries of the Group, covering 15 types of main processes, 372 types of sub-processes and 372 types of control activities. Through the combination of internal control self-evaluation and audit supervision, we identified a total of 10 sub-standard points in internal control, mainly deficiencies in internal control implementation among general deficiencies, and there were no significant deficiencies or major deficiencies, and urged relevant departments to continue to follow up and rectify; As of December 31, 2025, the completion rate of rectification of internal control failure to meet the punctuation points for the year reached 100%.

In addition, we set up an emergency working group according to our internal policy the *Emergency Management Measures*, headed by the Group Chief Executive Officer, to review and handle all types of contingencies, and prepare special contingency plans to improve prevention and response of risks related to emergencies such as violations of the law and regulation, construction safety, product quality and extreme weather, so as to minimise the negative impact that unexpected risk may have on the Group, and to maintain the brand image of the Group.



Business Ethics

Anti-corruption Management System

The Group has established a relatively comprehensive business ethics and anti-corruption system, strictly abides by the laws and regulations of the places of operation, such as the *Anti-Money Laundering Law of the People's Republic of China*, the *Anti-Monopoly Law of the People's Republic of China* and the *Anti-Unfair Competition Law of the People's Republic of China*, and formulates policies such as the *Anti-Corruption Policy*, the *Discipline Inspection and Supervision Work System*, the *General Principles of Internal Audit System*, the *Management Measures for Integrity Conversations*, the *Management Measures for the Reception of Gifts by Employees*, the *Management Measures for Employees' Personal Conflict of Interest Declaration and Integrity File Management Measures* and the *Tender Management Measures*, and clarifies the working rules on anti-corruption, anti-corruption, anti-monopoly and unfair competition, conflict of interest declaration, compliant procurement, supervision and trial, and methods of handling violations, and prohibits all forms of violations of business ethics such as extortion, extortion, corruption and bribery. In 2025, we issued the *Notice on Enhancing Anti-Money Laundering Awareness and Fulfilling Anti-Money Laundering Obligations* to further enhance the awareness of anti-money laundering risks in key positions. As at the end of the Reporting Period, we did not have any corruption litigation and related fines against the Group or its employees, nor did we have any non-compliance incidents involving corruption, bribery, conflict of interest, unfair competition, money laundering or insider trading.

The Audit Committee under the Board of Directors of the Group is fully responsible for supervising business ethics and compliance related matters. The Audit Committee regularly reviews the formulation, revision and changes of the Company's policies and systems on business ethics, anti-bribery, anti-fraud, conflict of interest, whistle-blowing management and compliance operations, and listens to reports from the management on business ethics and compliance risks, reporting of non-compliance incidents, investigation and handling results and implementation of rectification, so as to ensure that relevant requirements are effectively embedded in the whole process of operation and management of the Company, and continuously improve the standard of compliance governance.

The Company has established an internal Accountability Committee, which is responsible for overall management and supervision of the implementation of relevant business ethics requirements, and provides overall guidance and follow-up on the responsibility identification and accountability handling of non-compliance behaviors. The Accountability Committee is composed of the Chairman of the Board as the Director, the Vice President as the Deputy Director, and the Heads of the Monitoring and Audit Department and the Human Resources and General Department as the Standing Members. The Accountability Committee holds regular annual meetings; If specific accountability matters or major business ethics incidents are involved, ad hoc meetings will be held according to work needs. The Monitoring and Audit Department, as the lead execution department, is responsible for the specific organisation, investigation, implementation and daily follow-up of business ethics related work.

In order to effectively prevent and control corruption risks and create an atmosphere of integrity, we organise all employees in Chinese mainland to sign the *Statement of Integrity Commitment* every year to lead by example and practice the principle of integrity. We signed an *Integrity Agreement* with the winning partner, requiring all suppliers to formulate anti-corruption policies and conduct on-site audits on the implementation of the policies on a regular basis to verify compliance. During the Year, we updated the standard text of the *Integrity Agreement*, requiring all newly signed contracts to sign a new version of the agreement simultaneously, further clarifying the integrity red line of both partners, and strengthening the requirements for the establishment of the integrity system of suppliers and integrity education, so as to continuously strengthen the integrity management of the cooperative units.

In addition to the integrity and anti-corruption inspections covered by our daily audit work, we conduct assessment and audit on the implementation, enforcement and compliance of ethical standards, anti-corruption systems, relevant policies and monitoring and response mechanisms of all subsidiaries and all business lines of the Group at least every three years, and also invite key suppliers to evaluate the integrity environment of the Group by issuing integrity survey questionnaires to obtain feedback from suppliers on our performance in business ethics, and take targeted improvement measures based on the feedback results to continuously optimize the Group's anti-corruption management system. In 2025, after audit and evaluation, the Group has no system design and implementation deficiencies in policies, standards and mechanisms related to business ethics and anti-corruption.

Whistleblowing Acceptance Mechanism

In order to further promote the effective implementation of the Group's integrity management mechanism, the Group has formulated the *Whistleblowing Policy*, the *Discipline Inspection and Supervision Work System* and the *Discipline Inspection and Supervision Work Guidelines* to standardise the process of acceptance, registration, review, decision-making and handling of whistleblowing information. We accept anonymous reports, and provide open, transparent and diversified reporting channels such as official website, independent third-party operated reporting hotline, e-mail and mailbox, to ensure that reporting methods are publicly publicised and reporting channels are smooth, and extensively collect reporting information from employees, suppliers, customers and other third parties. Meanwhile, we provide training on the use of reporting channels for all parties through audit progress meetings, warning education meetings and special training to ensure the smooth and effective reporting mechanism.

As a dedicated department, the Monitoring and Audit Department, under the leadership of the Board of Directors, independently and objectively carries out the acceptance and investigation of reports, and investigates and deals with violations of business ethics; For verified violations of regulations and disciplines, they shall be submitted to the Accountability Committee for accountability according to regulations. We continued to strengthen the investigation and handling of whistleblowers, adhering to the basic principle of channels for whistleblowing and procedures for acceptance, committed to treating all whistleblowing information in a responsible manner, actively improved the level of integrity management, and adopted a "zero tolerance" attitude towards corruption, fraud and other improper behaviours.

Whistleblowing Process

Acceptance and Registration → Clue Disposal → Investigation Inquiry → Issue Investigation Report → Disposal and Rectification → Closure and Archiving

In addition, we improve the protection mechanism for whistleblowers. During the investigation of reporting cases, we sign confidentiality agreements with relevant whistleblowers to strictly keep the details of the reports, the names of whistleblowers, work units, home addresses and other relevant information confidential, so as to protect the basic rights and interests of whistleblowers, and resolutely put an end to any form of retaliation. Once discovered, we will deal with it seriously according to the requirements of law.

Integrity Culture Construction

The Group adheres to the integrity concept of "compliance, integrity, self-discipline and integrity" and continues to strengthen the construction of integrity culture in the new era. We conducted anti-corruption training and ethical education for all employees, aiming to promote the effective implementation of policies, standards and mechanisms related to business ethics and anti-corruption, employee conflicts of interest, and anti-monopoly and fair competition. Every year, we also organise all employees to participate in integrity awareness trainings such as warning promotion and implementation of anti-corruption and anti-corruption conferences, project management work meetings, quarterly meetings and warning education of regional companies, which covers warning general education on integrity and ethics, publicity and implementation of policies and systems, and warning cases of violations.

▼ In 2025

The proportion of employees covered by anti-corruption training and ethical education was 100%

For all suppliers and contractors, we conduct business ethics standards training during the entry stage and project work briefing process, covering integrity, anti-corruption, anti-bribery and other contents, emphasising our ethical requirements to strengthen the integrity of the supply chain.





Integrity Culture Training Session

In addition, we carry out various forms of corruption activities to promote all employees to continuously enhance their awareness of integrity and build a line of defence against integrity. We vigorously carry out integrity culture education during holidays, and continued to build the brand of "Integrity in COGO", strictly following the requirements of "Three Ons and Three Intos", and strengthened integrity publicity in key areas such as office buildings, construction sites and sales offices. We encourage companies in various regions to take advantage of their own needs, give full play to local integrity cultural resources, and carry out a variety of integrity publicity activities. In 2025, we participated in the video shooting activity of "I Speak for Clean COHL" of COHL, and relying on the supervision and review column of the Company's intranet, we published 3 special contents on integrity risks, focusing on the themes of compliance performance, work style construction and prevention and control of integrity risks in key business scenarios, so as to effectively promote the implementation of the concept of integrity culture, enhance the awareness of integrity and compliance of all employees, cultivate integrity culture and cultivate integrity.

"Three Ons and Three Intos" Integrity Publicity Requirements

Three Ons	Three Intos
Integrity slogans and codes of conduct must be **on desktops**, **on walls**, and **on computer screensavers/desktops**	Integrity posters and displays must be **into construction sites/office buildings**, **into meeting rooms**, and **into office areas**

Yantong Company Participated in the Video Shooting Activity of "I Speak for Clean COHL"

In 2025, we organised Yantong Company to participate in the fifth "I Speak for Clean COHL" video shooting event of COHL, which attracted the enthusiastic participation of employees at all levels and won the second prize. This innovative campaign further strengthened employees' awareness of integrity, fully demonstrated to the public our determination and positive actions in anti-corruption and promoting integrity, continued to promote the construction of integrity culture, and injected strong "integrity power" into the sustainable and high-quality development of the Group.



Award-winning Video of "I Speak for Clean COHL"

Integrity Warning Education Activities of Nanning Company

In November 2025, Nanning Company organised company leaders, department heads and employee representatives to go to Nanning Prison Warning Education Base to carry out the integrity warning education campaign of "Knowing Discipline, Respecting Integrity and Keeping the Initial Intention". Under the explanation and guidance of prison police officers, the participants successively visited the themed exhibition areas such as "The fight against corruption is always on the road", "Knowing rules and disciplines", "Leading by example", "Alarm bells ringing" and "Real-life simulation in prison", and watched the educational video of warning about duty-related crimes. Through a close understanding of the life transformation of detainees and typical cases of violation of discipline and law, everyone deeply realized the seriousness of discipline and law and the importance of integrity and self-discipline in the sharp contrast of "separated by one wall and two kinds of lives", further enhanced the awareness of compliance with regulations and discipline and honest practice, built a solid ideological defence line against corruption and degeneration, and laid a solid foundation for creating a clean and upright enterprise development environment.



Warning Education Activities in Nanning Prison

Intellectual Property Rights Protection

The Group has implemented the laws and regulations in the places of operation such as the *Trademark Law of the People's Republic of China*, the *Patent Law of the People's Republic of China*, the *Copyright Law of the People's Republic of China* and the *Anti-Unfair Competition Law of the People's Republic of China*, formulated rules and regulations such as the *Intellectual Property Rights Protection Policy* and the *Guidelines on the Control of Advertising Risk* and continuously improved the intellectual property compliance management system. We strengthened the whole life cycle management of patent applications, established a standardised process from project establishment, evaluation, authorization to maintenance, and improved the quality of patent layout for core technologies and innovation achievements. At the same time, the legal affairs and external lawyers of the subsidiaries are required to strengthen the review of various promotional materials, strictly abide by the scope of licensed use of other people's intellectual property rights, and insist on using genuine software to respect other people's intellectual property rights. In addition, we have also established channels for complaints and whistle-blowing of intellectual property infringement to improve the efficiency of handling intellectual property disputes, and strengthened employees' awareness of patent protection, trade secret management and compliant use of other people's intellectual property rights through multiple rounds of special intellectual property training and publicity, so as to comprehensively enhance our intellectual property risk prevention and control capabilities. On the premise of fully respecting the intellectual property rights of others, we continuously strengthen the protection of our own intellectual property rights, create a fair and healthy competitive environment, and provide a strong guarantee for the innovation and development of enterprises.

Key Performance

As at the end of the Reporting Period, the Company obtained

3	14	14	published 13
invention patents	utility model patents	software copyrights	journal articles

Information Security and Privacy Protection

The Group attaches great importance to information security and privacy protection, strictly abides by the laws and regulations of the operating places such as the *Personal Information Protection Law of the People's Republic of China*, the *Law of the People's Republic of China on the Protection of Consumer Rights and Interests* and the *Cybersecurity Law of the People's Republic of China*, and formulates the *Information Management Measures* and the *Information Security Policy* applicable to all employees, providing guidelines and standards for the Group's network and information security management, and continuously optimizing the working rules for the privacy and security management of employees and customers. In accordance with the *Whistleblowing Policy*, we have established a clear escalation process and a comprehensive reporting acceptance mechanism, whereby employees can report any suspicious information security situations through multiple reporting channels such as hotline, email and mailing address, and stipulate in the *Employee Handbook* that information security related indicators should be included in employee performance evaluation to strengthen information security management.

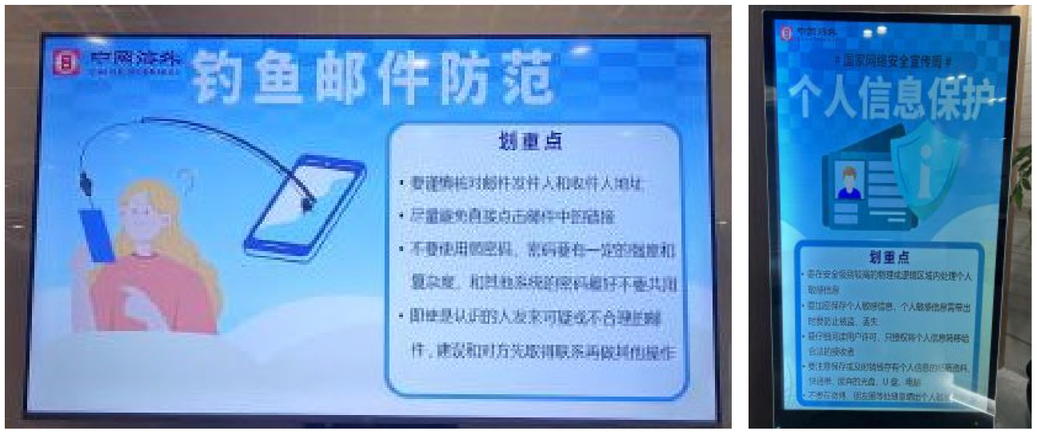
We improved the multi-level information security management framework and clarified the risk handling process to ensure timely detection, quick response and effective closed loop of potential security hazards. The Chairman of the Board is the highest person responsible for information security of the Group. We have established an information security organisational structure comprising the Board of Directors, the Working Group on Informatisation and the Digital Technology Centre, which is responsible for promoting the construction of information system and privacy protection related work, including the preparation of information security and privacy protection plans, the construction of management systems and processes, the development and training of level protection work, and the rectification of related accidents.

We strictly implement the requirements for personal information protection and data compliance management, and implement desensitization, hierarchical authorization and whole-process encryption control on the personal information of owners, employees and other relevant parties, to effectively protect data security and privacy rights. We have improved the network and information security risk management and assessment system in accordance with the national secondary standards, and clarified the information security boundaries, technical specifications and standards, management workflow and corresponding emergency prevention measures. During the Year, 100% of our information security management systems have obtained the National Classified Protection Level III Certification. At the same time, we continued to strengthen the construction of network security protection, regularly carried out information audits and security checks on key information security management systems, and participated in the network security "Network Protection Action" in accordance with the Group's unified deployment, to enhance the overall network security protection capabilities and ensure business continuity. In addition, we strengthened information system access management, regulated the access rights of external units such as contractors through VPN and fortress account application mechanisms, ensured information security from multiple angles, effectively reduced internal threats and data leakage risks, and continuously improved the security management of information assets.

Information Security Safeguard Measures

- Deploy an information security monitoring platform to enable round-the-clock network operation monitoring and early warning of anomalous behaviour
- Install encryption software on office computers and implement automatic file encryption policies to prevent unauthorised access and data breaches
- Key actions such as decryption and data transfer are logged in the backend, and screenshots will also retain the employee's account watermark to enable traceability
- Procure cybersecurity equipment, configure firewalls and web access managers, and set up network monitoring, intrusion detection and vulnerability scanning systems
- Actively conduct emergency safety drills, including cyber attack and defence exercises and disaster recovery tests
- Conduct two assessments of the information security system each year to identify risks and develop response plans

In order to raise employees' awareness of information security, we sign confidentiality agreements and conduct induction training with employees when they join the Company, publicise and implement information security and privacy protection requirements to new employees, and help them understand their responsibilities for information security and privacy protection for themselves, other employees, the Company and customers. In addition, we conduct information security and privacy protection training covering all employees every six months, covering cybersecurity threat response, information security risk prevention skills, company information security and privacy protection policies and best practices, etc. Every year, we also organise information security and privacy protection publicity weeks to strengthen employees' information security and privacy protection capabilities through knowledge popularisation, special training and key position examinations. In our daily management, we continuously publicize information and data security related knowledge such as information security management, anti-fraud, personal privacy protection, and network security laws by playing cyber security videos on large screens and setting up special publicity boards to ensure that the concept of information security is deeply rooted in the hearts of the people.



Information Security Publicity Screen

Protecting the personal privacy of customers and the legitimate rights and interests of organisations is the basic obligation of enterprises. We strictly abide by the *Cybersecurity Law of the People's Republic of China* and the *Data Security Law of the People's Republic of China* and other laws and regulations related to privacy protection, formulate and implement internal systems such as the *Information Management Measures*, the *Employees' Code of Conducts* and the *Employee Handbook* to standardise the collection and management of customer information.

We are committed to respecting the privacy of customers, fully protecting the security of customers' privacy information and data, and preventing customer privacy leakage. As at the end of the Reporting Period, we did not have any violations related to information security and customer privacy data.

Customer Privacy Protection Measures

- We have established and improved the information security management system, regularly reviewed the management of software and hardware of information security, formulated comprehensive network security incident response and handling plans, and protected the privacy and security of customers from multiple angles.
- We minimize the collection of customer data in a legal and compliant manner, subject to the informed consent of customers.
- We implement encryption protection for customer data in our information system and strictly manage system authority.
- We deploy virtual dialling function in our customer relationship management system to fully protect the privacy and security of customers' contact details.
- We regularly review the effectiveness of customer privacy management and continuously improve the privacy protection management mechanism.



02

Sea Haven
Peace of Mind

COGO actively responds to the national "Good House" construction goal. Committed to crafting premium properties with meticulous craftsmanship, we continuously enhance product innovation, strictly regulate delivery standards, and systematically manage service quality and customer relationships. Leveraging the solid strength of "Engineering-focused China Overseas", we strive to bring peace of mind and a beautiful life to our customers.

The SDGs Response in this Chapter:



Responses to Important ESG Issues in this Chapter:

Product Quality and Safety | Quality Service and Customer Satisfaction | Privacy Protection and Information Security | Responsible Marketing | Protection of Intellectual Property Rights Technological Innovation and Industry Development

Highlights in this Section Performance:

Third-party quality inspection score 90.04

which is in the 95th percentile of the industry

Customer satisfaction score 90.73

Quality training covers 100% of employees

The delivery satisfaction score is 96.88

Craftsmanship and Quality

Anchoring the goal of "Good House" construction, COGO continued to deepen the practice of all-dimensional quality upgrading on the basis of the "12345" good product system established in 2020, exploring each project with land value orientation in depth, polishing each building with ingenuity, and warming every family with age-appropriate scenarios. We are committed to enabling every property owner to experience the full-cycle livable experience of "choosing without worry, buying comfortably and living warmly", so as to build a solid quality foundation for the public's vision of ideal living.

Key Performance for the Year:

Third-party quality inspection score **90.04**

The satisfaction score of housing quality is **93.20**

which is in the **95**th percentile of the industry

Construction site opening activities in **12** projects in **7** cities

Quality training covers **100**% of employees

Adhering to the principle of continuous iteration, we deepened the standardization of our product system and accelerated the transformation of research results into practice. During the Year, we focused on the lean product goals of "High-quality, Fast Delivery, Premium Experience". Led by the Product System Standardization Task Force and the R&D & Hardcover Delivery Standardization Task Force, we developed replicable and adaptable standard modules around multi-dimensional priorities including function upgrade, effect optimization, and cost control, to continuously enhance the alignment of product standards with market demands. We also focused on the pain points of customers, proposed systematic solutions for lobby doors, non-motor vehicle parking, functional modules of overhead floors, fencing walls, handover of building base and outdoor, garbage room, basement moisture proofing, etc., and put them into practice in new projects, achieving good results. In addition, we strengthened cost scale management and completed cost scale review in 24 cities during the year, helping to improve product capabilities and implement construction methods.

"Good House" Innovative Products

Standard Common Area R&D	External facade management	Perfect family genealogy
Completed the research and development of HUI/HUII standardized public areas to help the high-quality display of the project.	Sorting out the list of 78 frequently asked questions, and completing the standardization study of facades of A, B and C.	Research and development of large-sized apartments above 280m² and 170m² floor types and apartment types, improve the standardized pedigree of full area segments, and accelerate the finalization of apartment design schemes for new projects.

Quality Management

We comply with laws and regulations such as the *Product Quality Law of the People's Republic of China* and the *Regulations on Quality Management of Construction Projects*, and establish a sound quality management system covering the whole life cycle of projects. Through the formulation of systems *including Engineering Quality Management Measures* and *Building Handover Acceptance Standards*, we defined technical indicators, quality standards and work procedures for various projects across all stages from planning to acceptance, ensuring systematic and standardized management of all projects. During the Reporting Period, the Group's ISO9001 quality management system certification continued to be effective.

We have established a sound quality management organizational structure, with a structural team set up at the headquarters of the Group, professional quality technicians in the engineering department of the Group to be responsible for the overall management and control of quality matters, and technical leaders in charge of the project side to carry out on-site supervision. We incorporated quality indicators into the "China Haixing" performance evaluation system, clearly linked rewards and punishments for employees and management with quality indicators, and strengthened responsibility.

Hierarchical Control Mechanism

We set clear quality management objectives and quality and safety bottom lines, pay attention to every project node, adhering to the full-cycle quality management approach that prioritizes planning in the pre-project phase, retrospective review in the mid-project phase, and reassessment in the post-project phase, to ensure that the projects meet the quality standards. In 2025, the quality of our engineering projects 100% meet the high internal quality and safety requirements.

At the same time, we continued to implement the "red, yellow and green light" product quality internal inspection and certification mechanism, and the scope of inspection and certification covered all projects. For "red light" and "yellow light" projects, we implemented a high-intensity inspection, supervision and rectification mechanism to consolidate the responsibility for risk sales; For "green light" projects, we moderately reduced the frequency of inspections and optimized the allocation of management resources on the basis of maintaining benchmark quality. In 2025, over 78% of the projects were internally certified as "green light" with low risk.

Full-cycle quality management path

Pre-Construction	Prior to Mass Construction	During Construction / Pre-Handover
• clarifying product quality standards Conduct technical disclosure, and technical requirements for contractors and other construction parties.	• Inspect material samples before mass construction; • Conduct specialized training for contractors to ensure construction materials and workmanship comply with standard requirements.	• Engage a third party to conduct independent external audit and assessment of project quality from construction through pre-handover ; • Urge contractors to promptly complete rectification and issue closure for identified quality issues.

In order to strengthen public supervision and participation, we jointly organize construction site opening activities with the local government every year to actively display the progress and details of the project. In 2025, we launched site opening activities in 12 projects in 7 cities.

Risk Prevention and Control Mechanism

We implemented the *Project Risk Management Measures* and realized dynamic risk tracking of all business lines through the "One Table to the End" mechanism. We deepened the dual-track management and control mechanism of "normalization + specialization", added special inspections such as high formwork and waterproofing projects on the basis of quarterly coverage inspections, pre-delivery key node verification and irregular unannounced inspections at construction sites, and simultaneously promoted dynamic assessment of excavation safety and periodic special inspection of large-scale equipment. Throughout the project development process, we implemented four-in-one management of "investigation, monitoring, early warning and elimination of items" to ensure that 100% of hidden hazards were cleared. During the Year, we followed up 1,519 management and control tasks, with a sales rate exceeding 90%.

At the same time, we upgraded the quality intelligent data analysis module to realize real-time presentation of quality trends through visual signs, and promoted the management model from "passive rectification" to "active prevention". We also improved the post-PDCA evaluation system and completed 33 post-operation evaluations of projects throughout the year, putting past experience before risk aversion in the early stage of new projects, and continuously optimizing management efficiency.

Building a "Quality Partner Ecosystem": Supplier Life Cycle Quality Management

We put quality and safety requirements ahead of the supplier access review process, and regard the completeness of the contractor's quality management system as the core cooperation standard.

Access and Certification	Empowerment and practical training	Supervision and closed loop
Contractors are required to obtain quality management system certifications such as ISO 9001 to ensure a robust management foundation.	"Scenario-based quality training" was launched for core contractors to resolve common cases of real estate demolition and clarify key management and control points.	Establish a performance tracking mechanism, and implement the results through monthly spot check and quarterly review.

In 2025

our quality training covered **100%** of our cooperative suppliers (including contractors)

and the signing confirmation rate of trainees reached **100%**

Quality Training

We rolled out the "Empowerment Insights" series of engineering quality training programs, inviting senior technical experts from the Group and key members of benchmark projects to deliver lectures. The training adopted a diversified format of "online cloud classroom + on-site practical drill + review of typical cases", and carried out hierarchical and classified empowerment for construction, supervision and other positions, accompanied by quality knowledge assessment and practical competition, so as to solidify senior experience into replicable technical methodology. During the Year, we conducted 12 training sessions at the Group level, covering 100% of our employees.

Product Innovation

With the "Deepening Initiative for Engineering-focused China Overseas" at its core, China Overseas Grand Oceans anchors age-inclusive healthy living needs and develops upgraded end-to-end healthy living standards. We incorporate details such as whole-house water purification systems, low-noise same-floor drainage, and barrier-free circulation paths tailored for the elderly and children into our product offerings. Combined with optimized natural daylighting and ventilation, as well as intelligent temperature and humidity regulation, we construct a full-sensory comfort solution. For details on health technologies, please refer to the section "Sea Natural Symbiosis" of this report.

To ensure the practical benefits of innovation results, we have established a "post-delivery value tracking mechanism". Through quarterly owner return visits and intelligent monitoring platform, we continuously track the health performance and equipment operation status of buildings after delivery, and transform customer feedback into R&D input for next-generation products.

In the field of construction technology, we focused on customer pain points and industry frontiers, driving practical innovation in construction methods and processes. We promoted modular prefabricated interior technology, which improved precision while reducing on-site pollution; some projects prioritized the triple-glazed double-cavity energy-saving window and door system to enhance buildings' sound and heat insulation performance; we explored refined demolition-free anti-leakage technology for kitchens and bathrooms, addressing leakage risks at their source. Additionally, regional subsidiaries collaborated to optimize standardized construction guidelines, accelerating the transformation of innovation outcomes through benchmark project demonstrations and cross-regional process sharing.

Enhanced Structural Technology for Floor Slab Addition in Duplex Villas

Targeting the common industry issue of cracking in duplex villa floor slab additions, Yangzhou Branch adopted combined technical adjustments–optimized concrete mixes, reinforced weak sections, applied moisture evaporation inhibitors, and ensured adequate moist curing–successfully achieving crack-free structural upgrades.

Tile Laying Process Upgrade for Hardcover Interiors

We comprehensively promoted the upgrading of tiling process in fine decoration projects, adopted "plasterless/thin plastered tiling" technology to replace the traditional process, solved the industry pain point of hollow ceramic tiles from the root cause, greatly improved the firmness of paving, and built a solid safety guarantee for long-term use by property owners. At the same time, we eliminated the on-site mortar mixing process, bid farewell to the dirty and messy scenes of traditional operations, effectively reduce dust pollution, significantly improve the working environment of workers, and significantly improve the standard of safe and civilized construction. We also provide standardized special materials, which not only improve management precision, but also speed up construction progress, ultimately achieving a win-win situation of construction quality, operation safety and delivery efficiency.

Full Application of BIM Technology in Outdoor Integrated Pipeline

We fully apply the outdoor integrated pipeline building information model (BIM) technology in outdoor garden projects, integrate municipal pipelines and garden landscapes for overall design, rely on the three-dimensional visualization and parametric analysis capabilities of BIM, systematically optimize the pipeline path, pipe well layout and vertical elevation configuration, greatly reduce the number of redundant pipe wells, and fundamentally avoid common construction hazards such as pipeline reverse slope, insufficient soil covering and conflict with large tree root system. Through pipeline integration and concealment treatment, the main homecoming path of the community is finally realized "without manhole cover", which not only greatly improves the integrity and aesthetics of the park landscape, but also significantly enhances the comfort and safety of pedestrian traffic, and sets a practical benchmark for the refined management of outdoor projects.

Additionally, the Group Standardization Task Force and its R&D Center collaborated to refine practices, driving product innovation and actively advancing the national "Good House" initiative.

With the core function of helping to build a "good house", the Group Standardization Task Force coordinates the establishment of product standardization system, cost scale management and solving customer pain points, and provides professional support for projects in various regions. During the Year, the standardization team further improved the system of standardized apartment types in all areas, promoted the implementation of standardized apartment types in new projects, and effectively improved the application rate of standardized apartment types. Promote the standardized research and development of product modules such as public areas, facades and outdoor scenes of projects, form multi-category module standardization schemes and implement them in dozens of projects; Carry out special research on residential pain points that customers are concerned about, and form systematic solutions for multiple high-frequency problems; Combined with market and policy changes, the Company updated the territorial cost scale of major cities to provide accurate cost support for project construction.

With the core function of building a "Happy Home" hardcover product system, the Group's R&D Center focuses on customers' residential pain points to carry out cross-professional special research, promote the research and development of new materials and new processes and the transformation of achievements, and collaborate with multiple departments to create high-quality and cost-effective products, so as to enhance customer trust. During the Year, the construction and research base deepened the application of standardized results of fine decoration, implemented the system results in more than 25 new projects, and the sales rate of fine decoration units exceeded 80%, and the design cycle of fine decoration was shortened by nearly half, which helped speed up the display and opening of projects. At the same time, the construction and research base implemented the requirements of the "6633" construction method, carried out research on healthy and environmentally friendly materials and photovoltaic technology, and promoted the iterative upgrading of multi-unit fine decoration, laying a solid foundation for improving the quality and efficiency of subsequent projects.



Material Control

We have established a systematic supplier material control process and formulated a triple standard system covering quality specifications, environmental protection indicators and occupational health for materials used by contractors, clearly requiring that the materials used by contractors must fully comply with relevant standards. At the same time, we have implemented a dual-level verification mechanism, whereby the on-site project manager is responsible for daily material quality inspection, while the Group headquarters carries out unannounced quality inspections from time to time to ensure that the materials meet the established standards throughout the cycle. For more information on green building materials, please refer to this report *Sea Scape Natural Symbiosis*.

We have also established a hierarchical and normalized audit mechanism for supplier quality assurance system: for tier-one suppliers, the operation status of their production equipment and quality management process are checked quarterly; For secondary suppliers (subcontracted suppliers), they will conduct full-dimensional inspections on their raw material processing plants and labor service teams according to the access checklist, covering core dimensions such as product quality stability, technical level, production qualification, labor resources and supply capacity, and regional companies will jointly cross-check them with multi-professional teams such as recruitment, engineering, project management and design. The Group Headquarters will conduct unannounced inspections on secondary suppliers every quarter, and those who fail to meet the standards will not be awarded the contractor qualification. For more details on supplier management, please refer to *Sea Grace Peer-to-Peer Development* in this report.

Tier 3 Supplier - Raw Material Quality Inspection:

Testing methods	Factory material testing (covering tender shortlisting and contract performance) and project site material testing (covering supplier contract performance)
Testing content	The frequency of sampling testing is divided into weekly, monthly, quarterly, semi-annual and annual according to the supply volume and material importance. For materials that fail the testing, we organize interviews with corresponding material suppliers; For suppliers who fail the tests many times, we will re-evaluate their supply qualifications, and serious cases will be blacklisted.



Quality Honors

In 2025, our average comprehensive delivery quality score exceeded 80%, among which both rough and hardcover delivery quality score and overall score ranked among the top real estate enterprises in the Mainland. During the Reporting Period, we received a total of 62 national, provincial and municipal quality certifications and awards.

2025 Quality Award Winning Projects (Part)

Private Mansion, Yinchuan

Gold Award in Residential Landscape Demonstration Area Category of the 16th Yuanye Cup Professional Award

National level

Glorioushire, Hohhot

Tsim Tin Yau Gold Award for Residential Community

National level

Jewel Manor, Hefei

Anhui Construction Safety Production Standardization Demonstration Site

Provincial level

Gorgeous Mansion, Xuzhou

Provincial Construction Safety Production Standardization Site

Provincial level

Glorioushire, Hohhot

Science and Technology Demonstration Project of the Ministry of Housing and Urban-Rural Development

National level

River View Mansion, Hohhot

Silver Award for High-Quality Structure of Construction Projects in Inner Mongolia Autonomous Region

Provincial level

Private Mansion, Hohhot

Inner Mongolia Autonomous Region Construction Project Gold Award

Provincial level

Royal Mansion, Taizhou

East China Construction Safety Production Standardization Learning and Exchange Program

Provincial level



Integrity Escort

COGO adheres to the foundation of integrity, fulfills its corporate responsibilities with practical actions, and upholds the core value of "Customer First" to ensure the accurate implementation of every commitment. We have built an efficient and stable project delivery system, complete customer privacy protection measures and strict responsible marketing mechanism, and won the deep trust of the market with professional strength and honest operation.

Key Performance

The delivery satisfaction score is
96.88

which is in the
95th percentile of the industry

Quality Delivery Guarantee

During the period of in-depth adjustment in the industry, we have always regarded "ensuring delivery, improving quality and increasing trust" as our core strategic objectives, and fulfilled our delivery commitments with the responsibility of a central enterprise. We upgraded the full-cycle management system of "stable delivery and excellent experience", and built a solid bottom line of high-quality and on-time delivery through linking suppliers and professional institutions and self-examination across business lines.

We implemented the delivery model of "Pre-inspection – Issue Rectification– Formal Handover", and proactively opened the whole process of quality control to property owners. Through multiple rounds of household acceptance and layer-by-layer verification, we have built market confidence with an honest attitude and solid delivery performance.

Hefei Wangjin Mansion: The "Parcel Bundling" Model Resolves the Challenges of Guaranteed Housing Delivery

In May 2025, we responded to the Hefei Municipal Government's call and pioneered the "Parcel Bundling for Guaranteed Housing Delivery" model. For a stalled unfinished commercial plot in Yaohai District's old town, we promoted its land reserve, rezoning to residential land for public listing, and earmarked transfer proceeds for the stalled project's construction. We secured the plot, developed it into "Hefei Wangjin Mansion", resolved the core capital bottleneck, enabled full construction resumption, protected thousands of homeowners' housing rights, and earned high recognition from the local government and industry.

In 2025, the annual delivery area of COGO reached 4.78 million square meters, of which 44 batches were delivered ahead of schedule, with a total area of 3.3077 million square meters delivered ahead of schedule. We ensured that all projects were delivered on time and achieved the "delivery-on-delivery certificate", with a customer satisfaction score of 96.88 for delivery services, which continued to maintain the leading level in the industry.

Customer Privacy Protection

We attach great importance to customer privacy, make two-way efforts from internal compliance and technical protection, and implement customer privacy protection responsibilities throughout the chain. For employees of the Group, we deploy file encryption software for all office terminals to restrict external unlocking and circulation; At the same time, the "Screenshot Account Watermark" function is enabled to ensure that the whole data flow can be traced. For property owners' information, we strictly implement hierarchical management and licensing control, and enable the "virtual dialing" function in the CRM customer relationship management system to hide the real phone numbers of property owners, so as to block the risk of privacy leakage from a technical level.

Responsible Marketing

We regard responsible marketing as the cornerstone of brand reputation, strictly abide by laws and regulations such as the Advertising Law of the People's Republic of China and the Law of the People's Republic of China on the Protection of Consumer Rights and Interests, formulate the Marketing Administrative Measures, unify the content standards of marketing data and publicity and promotion, and standardize the review process of display materials.

We implement standardized responsible marketing control and audit procedures every year, follow the Guidelines for Compliance Inspection of Marketing Business and the Stop Point Inspection System, prepare the Sales Site Publicity List and Advertising Inspection List, and conduct responsible marketing compliance audits on all projects. The marketing management department of the Group's headquarters and regional companies strictly control the promotional content, and conduct strict review on the content of marketing copy, promotion and public display materials. The highest level of marketing and promotional approval is the chairman of the Board of Directors or the chief executive officer. We provide clear, accurate and complete product and service information throughout the customer decision-making process, ensure customers' right to know, and realize transparent and true marketing and publicity. All advertisements, promotional materials and sales copy strictly comply with laws, regulations and industry norms, and eliminate false, exaggerated or misleading statements. During the sales process, we proactively and completely provide documents such as the model text of the Commercial Housing Sales Contract, supplementary agreements, the list of decoration standards and the list of major building materials and equipment brands, and provide sufficient time for customers to review. At the same time, we provide written explanations and visual information on house type, shared area, delivery standards, ancillary facilities, property rights nature, surrounding planning, etc. to ensure that customers have a comprehensive understanding of product details, and are committed to providing clear, transparent and complete product and service information.

Multi-functional joint inspection to resolve marketing risks in advance

In 2025, the marketing management department of COGO will collaborate with engineering, customer service and other departments to carry out special inspections of responsible marketing. We established a "three-dimensional integrated" responsible marketing risk control system, clarified the key points of risk inspection and accountability standards throughout the process, and implemented a total of 11 pre-compliance tasks throughout the year. For key risk aspects such as "home improvement for purchase", sales channels and marketing bidding, we accurately plugged management loopholes through special regulations, removal of illegal suppliers and cross-regional cross-inspection to ensure the unification of marketing management standards and the improvement of compliance operation standards.

In order to strengthen the sense of responsibility of all employees, we conducted responsible marketing training for all employees, with the active participation of multiple departments, to achieve coverage for all employees in sales and marketing-related positions. In 2025, we intensively organized responsible marketing training in more than 20 city projects, focusing on key issues such as "cost control and compliance", "precision delivery" and "customer service", and comprehensively strengthened the capabilities of employees in marketing, design, engineering, customer service and other departments, providing a solid guarantee for the standardization of marketing and the professionalism of customer service. During the Reporting Period, we conducted more than 80 responsible marketing trainings, with over 1,700 employees directly participating.

Wholehearted Service

COGO is committed to building an excellent customer service system, by continuously improving the quality assurance mechanism, deepening communication contacts and strengthening closed-loop complaint management to ensure timely and efficient response to customers' needs. We always aim to improve customer satisfaction and are committed to building a harmonious and beautiful neighborhood home.

Key Performance

In 2025,

Customer satisfaction score
90.73

Customer loyalty score **83.44**

Delivery satisfaction score
96.88

The special customer satisfaction score of maintenance service is **94.35** points

Service Quality Assurance System

We continued to promote the "Peace of Mind in China Overseas" program, adhering to the concept of "Brand Peace of Mind, Comfortable Quality and Heart-warming Service", and systematically upgraded customer service standards. We have formulated the Customer Service Management System and other systems to standardize customer service work standards and ensure efficient response to customer service needs and quality requirements. During the Year, we integrated the "Good House" evaluation system into the service guarantee process, and built a three-dimensional parallel research channel of "telephone + network + offline housekeeper interview" to ensure full coverage of service touchpoints., We fully embed service considerations at the product design stage to create product-based quality services. The design of the barrier-free homecoming system has covered all projects to meet the needs of all age groups of property owners; At the same time, we designed the "Elderly Fitness and Wellness Module" on the overhead floor of the community landscape to create an exclusive social and wellness fitness space for aging.

Closed-loop Management of Customer Complaints

We attach great importance to customers' suggestions and feedback, implement *the Management Measures for Customer Reporting and Compensation* and the *Guidelines for Customer Risk Control in the Whole Process*, and build a full-chain customer complaint management system of "prevention-response-rectification" around scenarios such as housing quality, delivery and performance, community operation and maintenance, which are the core concerns of customers in the real estate industry. During the Year, we received a total of 1,985 customer complaints with a response time of less than 30 minutes and a response rate of 100%.

Full-chain customer complaint management system

Pre-risk prevention and control	Joint regional project and property service teams regularly carry out the survey of owners' demands, and intervene in advance for potential problems such as housing maintenance and operation and maintenance of public facilities. At the same time, we dynamically adjusted the focus of risk control by collecting the "original voice" feedback from front-line housekeepers.
First Accountability System	Provide multiple communication channels such as service hotlines and community service centers, and implement the "first responsibility system", which requires 24-hour response and follow-up to ensure that every customer complaint is handled efficiently.
Digital Empowerment	Upgrade CRM customer relationship management system to realize the whole process traceability of customer complaint handling node. The system automatically counts core indicators such as response time, problem solving rate and satisfaction, providing accurate data support for service efficiency analysis.
Closed loop of special supervision	We implemented the regional supervision mechanism of "weekly tracking and monthly notification", carried out special compliance inspection on customer complaint handling, and coordinated with the engineering and property departments to review and rectify high-frequency complaints to ensure continuous optimization of the handling process.

Customer Satisfaction Management

We regard the annual customer satisfaction survey as the core evaluation criterion for the evolution of our products and services. We implemented the *Guidelines for Customer Satisfaction* and *Guidelines for Customer Return Visits* to build a closed loop of multi-dimensional evaluation and feedback.

We regularly visit the front-line of the property every year to hear the true voices of front-line housekeepers and property owners. By going deep into the front line to understand the actual difficulties and blocking points, we transform substantive recommendations into driving forces for service improvement. Every year, we commission a third-party professional organization to conduct a sampling satisfaction survey for all property owners. The survey indicators cover 5 systems and 10 dimensions, covering all customer service touchpoints, and set specific questions according to different service stages and customer types to ensure the representativeness and substantiality of feedback data. The pain points and difficulties found in the survey will be directly entered into the management improvement list, and the feedback results will be applied to the planning avoidance in the early stage of new projects, realizing the spiral advancement of "feedback-rectification-improvement".

"Sea Neighborhood" Community Brand: Building a High-Quality Neighborhood Ecology

In 2025, we will comprehensively upgrade the "Hailin" community operation system, aim at full-cycle customer care, build four major theme sequences, and lead community operation to value co-creation in accordance with the *Customer Care (China Overseas Club) Work Guidelines*:



Four Seasons Action: With "warm and good service" as the core, convenient activities such as maintenance service day and house physical examination were carried out on a regular basis;



Hi-Play Club: Create a social matrix of "Friendly Neighbors and True Interesting" to activate the cultural vitality of the community;



Walking with Friendship: to deliver the brand value of "Boundless Sea and Boundless Love", and to carry out community charity and neighborhood interaction;



Create a better place together: Promote owners to participate in community co-construction and enhance customer loyalty in all aspects.

China Overseas Community Brand Launch Event

In November 2025, we held a community brand launch conference in Nanning Future Realm with the theme of "Have a Confidant in China, Better Neighborhood", officially launched the "Sea Neighborhood" community, built a platform for property owners to communicate, collect property owners' information, guide them to follow the public account, and introduced the original intention of the community and future activity planning, laying a foundation for the long-term operation of the community.



China Overseas Community Brand Launch Conference



03

Sea Scape
Natural Symbiosis

COGO has always taken green as its development background, and embedded the ecological concept in its corporate strategy and practice. Based on systematic environmental management, we continued to improve the proportion and certification level of green buildings, optimized resource utilization and low-carbon operation system, innovated and promoted green living models, and actively joined hands with all parties to build an industry ecosystem. We attach great importance to ecological protection and biodiversity maintenance, systematically plan and respond to the risks and opportunities brought by climate change, and are committed to achieving lasting harmony between man and nature in urban construction and operation.

The SDGs Response in this Chapter:



Responses to Important ESG Issues in this Chapter:

Combating Climate Change | Green and Sustainable Building
Reducing Greenhouse Gas Emissions | Energy Use | Waste Management
Pollutant Emission Management | Material Use | Water Resources Management Rational Development | Protecting Biodiversity

Highlights in this section Performance:

100%
of the new projects have met the national green building design standards

A total of **236** construction projects had met green building standards,
with a total area of **47,184** thousand square meters

The cumulative number of projects that have reached green building standards accounts for **96%**

76.8%
of new projects meet the green building standard with one star or above

100%
of new and in-progress projects applying distributed photovoltaics

100%
of the active tenants and new tenants signed the *China Overseas Grand Oceans Commercial Green Environment Convention* and the *China Overseas Grand Oceans Business Office Green Environment Convention*

Environmental Management

COGO has built a scientific and rigorous environmental governance framework, and implemented a full-cycle supervision and dynamic assessment process to ensure the efficient implementation of management measures. We have set a measurable environmental protection indicator system, strengthened tracking feedback and continuous improvement, so as to consolidate the operational foundation of low-carbon and green development and facilitate the in-depth advancement of carbon reduction strategy.

Environmental Management Objectives

In order to effectively promote the implementation of the Group's environmental management system and energy conservation and emission reduction work, we formulate environmental management objectives in resource management, greenhouse gas emissions and waste treatment, regularly review the progress of achieving the objectives, and conduct closed-loop optimization of the work plan based on the review.

Environmental Management Goals

Indicators	Targets	Progress in 2025
Energy Consumption	With 2022 as the base year: • By 2030, consumption per unit of contract volume will decrease by 35%	• Completed energy-saving renovation schemes for 24 projects. • The proportion of projects under construction and new projects using renewable energy reached 100%.
Water Consumption	With 2022 as the base year: • By 2030, consumption per unit of contract volume will decrease by 35%.	• Further promote the application of digital platform in water resources management in its own office area and commercial project operation area. • Improvement of water-saving appliances in existing commercial projects and special design of water-saving measures for new commercial projects.
Carbon Emissions	With 2021 as the base year: • By 2029, the Company will achieve carbon peaking within the operational boundaries, realise comprehensive electrification, and stop using fossil fuels. • By 2049, the Company will fully secure 100% renewable energy utilisation, and achieve carbon neutrality within the operational boundaries, reducing carbon emission intensity by 60% compared to the base year (2021)	• Continuously promote the construction of green building certification projects, and 100% of the new and under-construction projects in 2025 have met the national green building design standards. • Carry out carbon footprint inventory of suppliers for more than 13 companies, and incorporate Scope 3 carbon emissions into the daily management of the Company. • To promote the application of the "Smart Carbon Planet" carbon inclusive platform, more than 3,000 employees participated in carbon reduction actions through "Smart Carbon Planet" during the year, the number of low-carbon behavior hours exceeded 24,900, and 260 low-carbon activities were carried out, contributing 7.97 tons of carbon reduction. • Continue to promote the special low-carbon campaign of "Let's embrace low carbon ". • Carbon emission intensity decreased by 18.29% YoY in 2025.
Waste Disposal	With 2022 as the base year: • By 2030, reclaim rate of renewable resources will reach 30%, recycling treatment rate of kitchen waste will reach 50%, and the harmless disposal rate of hazardous waste will reach 50%.	• Formulating the *Waste Management System* and requiring all new and under-construction projects to implement 100% of the Waste Management System to lay the institutional foundation for the achievement of the goals. • Conduct training on daily waste management. • Six commercial projects of China Overseas Grand Ocean launched a series of activities of "Carbon Loop Sustainable Living Festival", and the Beijing China Overseas International Center project was awarded the title of Beijing Domestic Waste Classification Demonstration Commercial Building.

Environmental Management System

We continued to pay attention to national environmental protection policies and industry trends, implemented the "*Environmental Protection Law of the People's Republic of China*" and other laws and regulations in the place of operation, formulated internal systems such as the *Environmental Policy,* and clarified the environmental management requirements in response to climate change, resources and waste management, ecological environment protection, sustainable building and green procurement, so as to lay a solid foundation for improving the environmental performance of the whole business chain of the Group.

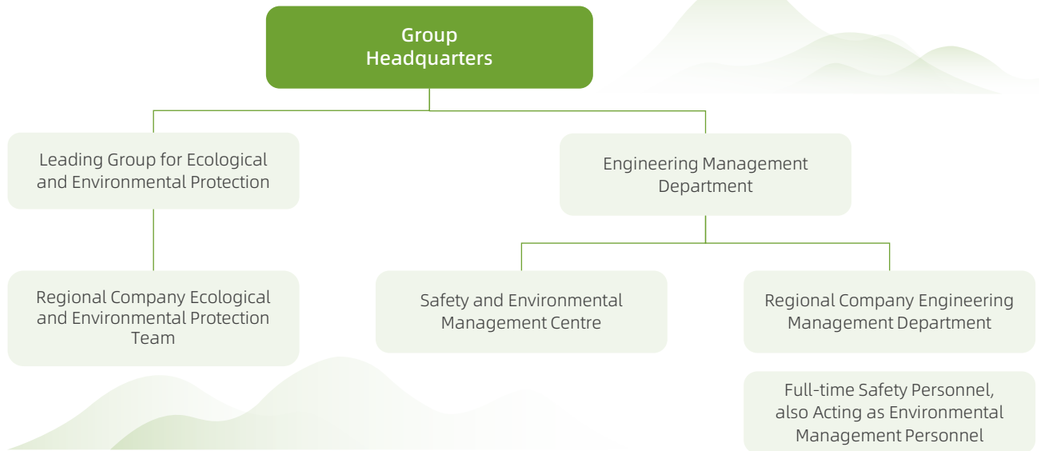
Key Performance

In 2025, COGO promotes four representative companies to complete ISO14001 environmental management system certification, covering

100% of all business operations such as real estate development, hotel management, commercial operation, cultural tourism, technological innovation and energy management.

We have established a dual-channel governance structure to comprehensively manage ecological and environmental protection matters. We have established an ecological and environmental protection leading group at the headquarters level, with the Chief Executive Officer as the group leader, who is responsible for leading the formulation of environmental objectives, supervising the implementation process of policies, ensuring that environmental management requirements are effectively integrated into corporate decision-making and operation processes, and assuming management responsibilities. Working groups have been set up in each region to implement and promote environmental protection work. In addition, we have established a safety and environmental protection management center under the engineering management department of our headquarters to guide regional environmental management personnel to implement ecological and environmental protection management.

Ecological and Environmental Protection Management System



We regularly conduct environmental compliance reviews to review the implementation of environmental management requirements, formulate environmental accident emergency plans to enhance climate risk response capabilities and minimize losses caused by extreme weather, and carry out environmental protection-related trainings for all employees and suppliers to strengthen the environmental awareness of employees and suppliers and promote the effective operation of the Group's environmental management work.

Green Building

COGO actively responded to the national "Dual Carbon" strategy, fully implemented green construction standards in project development, and integrated the low-carbon design concept throughout the whole cycle from planning, construction to operation. We are committed to building a high-quality green technology system and application solutions to help the synergistic development of urban living environment and ecological civilization.

Key Performance

As at the end of the reporting period

100% of the new projects have met the national green building design standards

A total of 236 construction projects, with a total area of 47,184 thousand square meters have obtained green building certification

The cumulative number of projects that have reached green building standards accounts for 96%

A total of 175 types of materials purchased by us have obtained green building materials, green products or carbon footprint evaluation certifications

As of the end of the Reporting Period, the accumulated purchase amount of green materials of the Group amounted to approximately RMB 3,672 million

Green Building Objectives and Certification

Green Building Goals:

COGO commits that 100% of new projects and projects under construction are implemented in full compliance with green building design standards, and are encouraged to obtain higher level certifications (e.g., the national Two-star or Three-star Standards for Green Buildings, U.S. LEED, WELL), and promotes all projects to obtain national green building certification.

In some of self-operated property projects, the Group plans to renovate existing buildings according to green building standards and obtain the appropriate certifications

Between 2024 and 2026, the proportion of self-sustained commercial green building renovation will reach 100%

In our new development projects, we actively pursue high-level and international certifications. This year, 100% of our newly initiated projects have achieved National Green Building Star-rated Design Standards, with multiple projects designed according to the Three-Star Green Building Standards. Additionally, we proactively implement green and energy-saving retrofits for our existing self-owned properties and pursue green building certifications for retrofit projects upon completion.

This year, COGO's Hohhot Glorioushire Project has commenced the evaluation process for the Three-Star Green Building Label. The Weifang Hilton Hotel and the Weifang COGO Around the World Project have obtained LEED Gold Pre-certification. The Shaoxing Lake Mansion Project has secured the Three-Star Green Building Design Label and commenced construction following drawing review approval. Meanwhile, our Beijing COGO International Center Project has completed a Two-Star Green Building retrofit and is now operational.

In 2025, COGO added 20 new green building projects, covering a total area of 2.668 million square meters. As of the end of the reporting period, COGO has accumulated 236 green building-certified projects, with a total certified area of 47.184 million square meters. Among these, COGO Commercial Company holds certifications for 20 green building projects, with a total gross floor area of approximately 660,000 square meters (including underground space).

List of Green Building Certification Projects (Commercial Projects)

City	Project	Property type	Total Gross Floor Area (GFA)(sq.m.)	Level of China Green Building certification
Hefei	Central Park Around the World	Integrated Business	21,369	Two-Star
Hefei	Binhu Around the World	Integrated Business	38,599	Two-Star
Anqing	Around the World	Integrated Business	40,792	One-Star
Hefei	Universal Building	Office Building	39,903	Two-Star
Hefei	Genius Garden International	Office Building	36,827	Three-Star
Hefei	Royal Villa A	Lease Residential	8,572	One-Star
Hefei	Royal Villa B	Lease Residential	9,600	One-Star
Hefei	Halo Park	Lease Residential	6,600	Two-Star
Hefei	Upper East	Lease Residential	23,000	Three-Star
Hefei	Halo Park	Lease Residential	28,600	One-Star
Huizhou	Around the World	Integrated Business	34,380	Two-Star
Huizhou	China Overseas Plaza	Office Building	48,871	Two-Star
Huizhou	Hilton	Hotel	2,026	Two-Star
Jilin	International Community - Around the World	Integrated Business	24,082	One-Star
Jilin	Universal City	Integrated Business	80,687	One-Star
Huaian	Around the World	Integrated Business	36,823	Two-Star
Beijing	Beijing China Overseas International Center	Office Building	52,681	/
Beijing	Happy Castel Project	Office Building	9,719	/
Weifang	Around the World	Integrated Business	67,000	Two-Star
Weifang	Hilton	Hotel	51,500	Two-Star
Total	/	/	661,631	/

Nantong Center Mansion Project

Nantong Center Mansion Phase II project is located in Chongchuan District, Nantong City, Jiangsu Province and is a residential development project. The project has a total land area of approximately 33,993 square meters, a total GFA of approximately 93,087 square meters and a GFA of 1.79. It is planned to build ten small high-rise and high-rise residential buildings with a total of 420 units.

Guided by the national two-star standard of green buildings, this project fully integrates the green concept in the design, construction and operation stages, and combines digital technology and green building technology to promote the landing of green buildings:

Resource conservation: comprehensive application of BIM technology for full life cycle management to improve design and construction accuracy and efficiency; Adopt secondary water-saving appliances in an all-round way, and maximize water-saving efficiency and create a conservation-oriented community environment through systematic pressure reduction and flow limitation measures;

Green materials: Green building materials are widely used, with an application ratio of 70%;

Clean energy: vigorously promote renewable energy, and the guarantee rate of domestic hot water solar energy in the highest district exceeds 50%;

Healthy and livable: Implement the concept of rainwater and sewage management and sponge city, and achieve a total annual runoff control rate of 55%; Implementing a waste sorting and intelligent collection system to improve the modernization of community environmental management; The underground garage is equipped with carbon monoxide monitoring and linkage ventilation system to ensure indoor air quality.

This project aims to provide residents with a healthy, comfortable and energy-saving high-quality living environment, while effectively reducing the resource consumption and environmental load in the whole life cycle of the project. It is a practical action of COGO to fulfill its commitment to green development in the residential field and promote the transformation of industry construction methods, and provides a reference example for the sustainable development of regional urban construction.



Nantong Center Mansion Project



Nantong Jewel Manor Project National Green Building Two-Star Standard Certificate

Green Building Design

Embracing the concept of green environmental protection, COGO has formulated standard guidelines such as the *Passive Ultra-Low Energy Consumption Green Building Residential Building Energy Saving Design Standard*, the *Healthy Building Design Standard* and the *Prefabricated Concrete Building Design Work Guidelines* to guide the design and practice of the Group's low-carbon green building projects, with the protection of the natural environment and the health of residents as the starting point of building construction. During the Year, in response to the national strategy of "Good House", we formulated the "Good Design Method Card", which transformed green health requirements into standardized guidelines at the design stage, realized the integration and pre-control of key indicators at the design source, and fulfilled the dual commitment to the natural environment and living health, which has been implemented in projects such as Nanning Future Realm and Hefei Central Manor in combination with local climate conditions.

We have integrated the concept of sustainable development into the entire project design process through diversified methods, including incorporating nature-friendly and human-friendly elements into project design schemes, promoting sponge city integrated landscape design, and realizing recycling of building materials in accordance with the principle of "what you see is what you get (zero demolition and modification)", so as to reduce the waste of ineffective resources during project development, minimize the adverse impact of buildings on the environment as much as possible, and strive to build a livable environment where man and nature coexist harmoniously.

We continue to deepen the field of zero-carbon buildings, and on the basis of complying with building energy conservation standards such as near-zero energy consumption building technical standards and ultra-low energy consumption building standards, we embed the green and energy-saving ultra-low energy consumption design concept into project planning and design, adopt the passive design concept to achieve demand-side energy conservation, promote energy-side carbon reduction through the application of high-efficiency energy-saving equipment, and replace traditional fossil energy with renewable energy to improve the environmental performance of buildings in an all-round way. We continued to promote the development of ultra-low energy consumption building projects, including Hefei Jewel Manor , Tangshan Maple Palace and Nantong Hills Scenery, among which Glorioushire Project was awarded the honor of "Good House" and Carbon Neutral Building by the Ministry of Housing and Urban-Rural Development, providing design reference and guidance for the low-carbon residential building practice in the industry.



Yancheng Origin of City Project

Yancheng Origin of City Project is located in the core area of Tinghu District, Yancheng City, Jiangsu Province, with a total land area of approximately 23,319 square meters, a total GFA of approximately 93,736 square meters, a plot ratio of 3.0 and a green space ratio of 30%, and 519 high-quality residential units are planned to be built.

This project is built in accordance with the national two-star standard of green building, aiming to realize the comprehensive improvement of energy saving, water saving, material saving and health and comfort through the integrated application of multiple technologies:

- The building envelope adopts high-performance design, combined with high-efficiency multi-wire air conditioning system, to reduce operating energy consumption; Systematically plan solar water heating devices to increase the proportion of clean energy.
- Implement the integrated design of civil construction and decoration to reduce secondary waste; Implement a special design for rainwater recycling and utilization, and realize rainwater runoff control and resource utilization through green infrastructure such as concave green space and permeable paving.
- The landscape design adopts native tree, shrub and grass compound planting to build a rich ecological community; Simultaneous planning of intelligent service system, reserved interfaces for residential health and intelligent management.

Through measures such as pro-nature design, the principle of zero demolition and renovation and the integration of sponge landscape, the project not only reduces the environmental load, but also builds a healthy and comfortable living environment, and provides residents with deep protection of life quality and community ecological harmony.



Real Scene of Yancheng Origin of City project

Yinchuan Gorgeous Mansion Project

The landscape design of Yinchuan Gorgeous Mansion Project takes nature-friendly and humanization as its core, and deeply integrates the ecological concept of sponge city into the whole process of landscape creation, so as to achieve the perfect integration of ecological functions and landscape experience.

Design and build a multi-level rainwater comprehensive control and utilization system with source emission reduction, pipeline transmission and terminal regulation and storage, realize peak stagnation and peak shifting regulation of rainwater confluence through various green sponge facilities, and at the same time, regulate and store rainwater, and recycle it for daily operation and maintenance such as community greening irrigation and road washing, so as to meet the humanized needs of daily use of the community while practicing the ecological low-carbon concept.

The project makes full use of the local topography, and exquisitely combines sponge ecological facilities such as sunken green spaces, rain gardens, ecological grass planting ditches, overflow rainwater outlets and water system regulating ponds with landscape elements such as landscape topography, characteristic plants and sculptures, and divides 12 catchment zones, so that sponge facilities can be naturally embedded in important functional areas of the community, creating an ecological landscape space with "breathing and resilience".

With the deep integration of pro-nature and sponge city design, the landscape design of this project won the 5th AHLA Asian Habitat Landscape Excellence Award, and was listed as a pilot unit by Yinchuan Housing and Urban-Rural Development Bureau, which was publicized and promoted throughout the city.



Yinchuan Gorgeous Mansion Project

Green Building Materials

COGO fully considers environmental protection factors in the procurement process of building materials. We try to reduce the use of non-renewable building materials as much as possible, and do not actively select scarce building materials, and select building materials based on national and regional environmental protection regulations and health and safety standards, giving priority to local green building materials including high-performance materials, materials with recyclable components, easily recyclable materials, low-carbon-containing materials, low-volatile organic compound (VOC) emission materials and water-permeable materials. We adopt wooden materials certified by the Forest Management Council (FSC), apply new environmentally friendly materials such as polymer pre-paved anti-adhesive coil, finished mortar for door and window plugs, finished gypsum self-leveling floor, thin plaster, etc., and continue to invest in the research and development and application of low-carbon building materials such as new aerogel insulation materials and synthetic resin curtain walls, explore the feasibility of replacing high-carbon building materials with low-carbon building materials, strengthen the recycling of building materials and promote green transportation, so as to reduce the impact of transportation, use and waste disposal of materials on the environment.

We improve the screening criteria for suppliers and give priority to suppliers with green building materials certification. During the Year, we have promoted 10 factories to obtain FSC certification, accounting for 17.5% of timber factories. As at the end of the Reporting Period, among the materials we purchased, a total of 175 categories obtained the certification of green building materials, green products or carbon footprint evaluation, and the cumulative purchase amount of green materials[1] was approximately 3.672 billion.

We work closely with the supply chain to discuss innovative environmentally friendly materials and production processes, and through continuous technical exchange and solution optimization, we achieve the dual goals of cost control and environmental benefits while improving material performance, and jointly build a greener and more resilient supply system.

In 2025, we promoted suppliers to complete 423 green building materials and green product certifications through the “Qinliu Plan", accounting for 72.02% of the total. At the same time, we have helped 96 centralized procurement suppliers to carry out life cycle assessment of building materials, accounting for 41.5%. In 2026, we plan to promote 100% of centralized procurement suppliers to obtain green certification, further build a green supply chain and increase the application rate of green building materials.

Green Building Technology

COGO continued to deepen the research on green building technology and product transformation, and integrated the concept of environmental protection and health throughout the whole project cycle through technological innovation and system integration. We are committed to building a building system with high efficiency and low energy consumption, promoting the transformation of the industry to a sustainable construction model that is resource-saving, environmentally friendly and people-oriented, and helping the high-quality development of cities.

1. Materials: civil engineering products such as waterproofing, elevators, wires and cables, pipes and fittings, entrance doors, fingerprint locks, exterior wall paints, water pumps, etc.; and finishing products such as wall and floor tiles, wooden flooring, interior doors, interior carpentry, kitchen appliances, sanitary ware and air conditioning.

Ultra-low Energy Building Technology

As a leader in low-carbon development in the industry, COGO has deeply explored the potential of emission reduction during the construction and operation phase, and continued to promote the research and development of ultra-low energy consumption technologies. On the basis of the successful landing of Glorioushire Project, the first and largest ultra-low energy consumption demonstration project in severe cold regions in China, we carried out scientific research projects to form a mature ultra-low energy consumption technology system and solution in severe cold regions, and gradually improved the formation of ultra-low energy consumption technology routes covering different climate zones through the landing experiments of R&D bases in Jiujiang and Shantou. During the Year, we systematically sorted out the iterative strategy of ultra-low energy consumption technology and completed cost sensitivity analysis. At the same time, we clarified the optimization direction of key ultra-low energy consumption building materials, identified specific material types and requirements, preliminarily built a building genealogy research framework covering three categories and 41 materials, formed a research path of "investigation-analysis-comparison-promotion", and continued to improve comprehensive ultra-low energy consumption solutions covering multiple climate zones.

Energy-saving Technology of Buildings

We accelerated the promotion of the application of prefabricated buildings in projects across the country, and improved the utilization efficiency of building materials and reduced carbon emissions at key stages such as transportation and construction of building materials through the application of technologies such as prefabricated shear wall optimization, prefabricated bay window optimization and prefabricated construction. At the same time, we increased the application of digital technologies such as BIM, Internet, Internet of Things, big data, cloud computing, artificial intelligence and blockchain in the entire construction process, continued to promote the iterative upgrade of low-carbon digital product system, and built a "6+3" product matrix including "Intelligent Carbon Management Platform for Commercial Buildings" and "Intelligent Carbon Management Platform for ResidentiaL", so as to realize the technological upgrade and full implementation of core carbon management and smart community products. Through our self-developed new energy monitoring and energy-carbon monitoring system, combined with the digital twin energy-carbon operation and maintenance platform, we carried out intelligent monitoring and dynamic optimization of energy consumption throughout the life cycle of the project to achieve refined operation.

Building Health Technology

Combining the characteristics of climate, environment and natural resources of the buildings, we comprehensively apply healthy building technologies, including fresh air haze removal, environmental protection building materials, sound insulation treatment, water quality control and health facilities, from the aspects of safety, health, comfort and convenience, conservation and environmental protection, to provide residents with humanized, personalized and diversified healthy building facilities and services.

In order to further strengthen the research and development capabilities of green technology and promote the application of green building technology, we deepened the concept of low-carbon building and improved the level of green construction through conducting topic research and special training. During the Year, we further promoted the research on "Overall Solution for Product-end Design of Near-Zero Carbon Residential Buildings", and as of the end of the Reporting Period, we had completed the preparation of near-zero carbon technology systems for four climate zones, and formulated corresponding project implementation guidelines and enterprise standards. At the same time, we actively participated in the research of the national 14th Five-Year Plan project, focusing on special research on building sound insulation and indoor air pollutant control, and have promoted the implementation of research results of eight demonstration projects.

In addition to carrying out green technology training and application development for our own construction projects, we also provide green building related technical guidance and training to suppliers, and promote contractors to deeply understand the Company's green development strategy and technical requirements through special seminars, on-site technical briefings and online knowledge base. At the same time, we actively participate in the research and discussion of standards related to low-carbon technologies, contributing to the continuous promotion of technological innovation and sustainable transformation of the industry, and guiding the high-quality development of green buildings.

Provide Technical Support for the Group Standard of the *Technical Specification for Evaluation of Zero Carbon Parks*

On 18 March 2025, China Energy Conservation Association officially released the *Technical Specification for Evaluation of Zero Carbon Parks* (T/CECA-G 0344-2025) group standard, marking that the construction of zero carbon parks has entered a new stage of standardization. As the core participating unit in the compilation of the standard, COGO Lowcarbon Technology Co., Ltd. (hereinafter referred to as "COGO Lowcarbon Technology"), a subsidiary of COGO, provides key technical support and case reference for the scientific and practical nature of the standard by relying on its innovative practice and experience accumulation in the fields of decentralized energy investment, zero-carbon park planning and smart energy carbon management.

We actively participate in the research and discussion of green building technical standards, continuously promote technological innovation and sustainable transformation in the industry, and contribute to the high-quality development of green buildings.


ICS.27.010

团 体 标 准

T/CECA-G 0344—2025

零碳园区评价技术规范

Technical specification for evaluation of zero carbon parks

2025-03-18 发布 2025-03-18 实施

中 国 节 能 协 会 发 布

Technical Specifications for Evaluation of Zero Carbon Parks

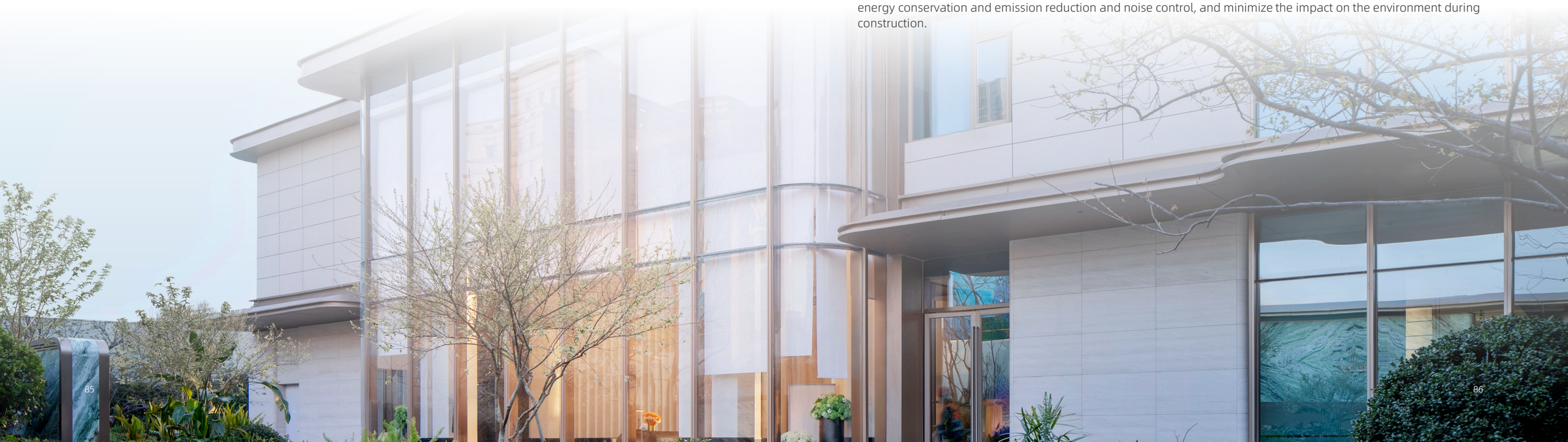
Green Building Construction

COGO complies with the laws and regulations of the operation places such as the *Construction Law of the People's Republic of China*, the *Environmental Protection Law of the People's Republic of China* and the *Environmental Impact Assessment Law of the People's Republic of China*, and formulates the Measures for Rewards and Punishments for Project Ecological and Environmental Protection Management and the Operation Guide for Ecological and Environmental Protection at Construction Sites, which clarify the environmental protection requirements that contractors need to follow during the construction process and the supervision and management responsibilities of front-line business departments, so as to ensure the effective implementation of environmental protection management standards for projects under construction and avoid the occurrence of negative environmental incidents during the construction process. In 2025, in accordance with the "Good House" standard framework, we will further promote the standardization of green construction, fully apply and upgrade the smart construction site system, cover 100% of the project construction sites, monitor and analyze key environmental indicators such as dust and noise in real time by installing environmental data monitoring instruments at the project construction site, and formulate targeted control measures to drive precise and closed-loop control measures.

During the Year, we formulated the *Waste Management System* to promote the continuous improvement of resource recycling rate by establishing a systematic classification, recycling and treatment mechanism, and strive to implement the principles of reduction and resource utilization in the whole process of project development and operation, so as to reduce the environmental footprint through scientific management.

We organized daily waste management publicity and implementation training for contractors and on-site construction personnel, and explained measures to reduce waste of construction consumables and methods of recycling construction wastes based on the relevant requirements of the Group for waste management, so as to effectively improve the level of waste management from the level of awareness and professional skills. We also promote synergistic waste reduction in the supply chain through system design, and implement recycling incentives for contractors to facilitate efficient circulation and disposal of materials at construction sites.

We fully consider the needs of the environment and surrounding communities in the implementation of the project, require all construction projects to adopt five ecological and environmental protection measures, and strengthen environmental protection publicity and education for contractors and other construction site personnel, so as to achieve the results of waste reduction at the source, pollution prevention, resource conservation, dust prevention, energy conservation and emission reduction and noise control, and minimize the impact on the environment during construction.



Environmental Protection Measures at Construction Site

Source waste reduction

- Aluminum mold technology has been actively used in most projects under construction, and as at the end of the reporting period, the application of aluminum mold technology has covered 90% of projects. Aluminum mold has the advantages of long service life and more turnover times, which can reduce construction errors and material waste caused by rework. With reusable steel climbing frame, it can reduce the consumption of construction resources in all directions.

Dust prevention and control

- Adopt ready-mixed mortar in an all-round way, and prohibit on-site open-air mixing;
- Equipped with fog cannon, sprinkler, car wash pool and dust monitoring system;
- Establish a fully enclosed construction enclosure;
- Wet construction is adopted to carry out easy dust operation, and sprinkler trucks are arranged to sprinkle water regularly around the site;
- Cover the exposed soil and dust-prone materials in the unconstructed areas of the site;
- Dump trucks with mud, overloads and unclosed covers are strictly prohibited on the road.

Energy and water saving

- Use energy-saving equipment such as LED energy-saving lamps and renewable energy equipment such as solar street lamps;
- Adopt sunken landscaping project, permeable paving, and set up rainwater collection pool to make full use of rainwater resources;
- Strictly control the water consumption of the construction site, and set up a timing switch device.

Noise control

- Build a noise monitoring system to supervise the noise generation of the contractor in concrete construction and pile foundation construction;
- Take noise control measures during construction;
- Ensure that night construction obtains a night construction permit;
- Ensure that night operations are carried out within permitted hours.

Conservation of resources

- Supervising contractors to treat industrial wastewater after discharge as required;
- On-site drainage sedimentation is filtered and discharged into municipal drainage pipelines or recycled;
- Strengthen the maintenance of equipment and vehicles to ensure that exhaust emissions meet the emission standards stipulated by the national and local governments;
- Supervise contractors in developing construction waste disposal plans;
- The project should be equipped with a "Dust Control and Construction Waste Disposal Responsibility Signboard" or a "Construction Waste Disposal Signboard" in accordance with the local requirements;
- Formulate and implement the classified treatment system of construction waste, and implement the classified disposal of domestic waste and toxic and hazardous waste;
- Clean up the waste at the construction site in time and transport it by enclosed garbage truck;
- Construction wastes are renovated and reused.

We attach great importance to the impact of construction activities on all surrounding residents and communities, actively communicate with local residents and communities, set up complaint channels including exclusive hotlines and online platforms, collect residents' opinions on construction progress, noise control and other aspects, conduct impact assessment based on feedback, and take timely treatment measures to minimize the interference of construction to residents in surrounding communities. We promptly feed back the handling results to residents who complained, and publish them on the community bulletin board to ensure transparency in the handling process and effectively protect the rights and interests of residents.

Green Building Development

Adopting the concept of ecological construction, COGO takes sustainable development as an important consideration in the process of project development and site selection, optimizes the urban ecological pattern and functions and activates the allocation of urban spatial resources on the basis of protecting the ecological environment and natural features.

Green Development Considerations

Assess the local land resources of the site selection to avoid damage to cultivated land or farmland.

Integrate local natural resource endowments of wind, light and water, add pro-nature design to project development and design, explore local renewable energy utilization opportunities, and make rational use of clean energy.

Consider the convenience of local transportation and infrastructure to encourage green travel and easy access to infrastructure.

In accordance with the environmental assessment requirements formulated by the Group for the early stage of investment, before acquiring, merging or investing in new projects, we organize and conduct comprehensive due diligence on each proposed investment project, and conduct preliminary environmental audits to investigate the ecological environment status, potential environmental risks and other factors in the area where the property is located. Based on the results of environmental risk assessment, we defined benchmark environmental indicators, set clear objectives and standards for the environmental management of the project, formulated targeted environmental management plans, and deeply integrated them into the whole process of subsequent property portfolio and investment management to ensure the environmental friendliness of the project throughout its life cycle.

In addition, we investigated and judged the overall risks of the land plot before investment, fully considered climate-related risks such as flood risk, typhoon risk, high temperature and drought risk, comprehensively evaluated the flood, typhoon, high temperature risk and other disaster data of the target land plot over the years through aerial photography, geographic information system analysis and other measures, identified high-risk areas, and adopted pre-risk response measures including embedding resilience design and climate adaptability design in the project plan to reasonably avoid medium-to-high risk, environmentally sensitive or polluted areas.

Climate risk response measures (part)

- In waterlogging-prone areas such as coastal, river and low-lying areas, the site elevation is usually raised in the design stage to reduce the risks of rainwater backflow in the later period, and sponge city measures such as permeable paving are adopted to avoid waterlogging risks.
- Aiming at the risk of high temperature caused by global warming, we ensure that the greening coverage rate of the project is **≥30%**, and set up integrated sunshade design in suitable projects to reduce the risk of high temperature in buildings.

Greenfield Development and Brownfield Renovation

COGO committed to avoiding the negative impact of development activities on green spaces, only developed projects with green certification in green spaces, and obtained approval from local authorities in accordance with regulations before land use, while strictly implementing ecological restoration measures under development. Adhering to the concept of sustainable and eco-friendly environmental governance, we actively promote the transformation and redevelopment of urban brownfields by adopting the model of "environmental repair + development and construction", and properly treat and transform polluted land parcels to ensure compliance with national standards.

Yangzhou Light Bulb Factory Brownfield Renovation Project

The bulb factory plot in the core plate of Ercheng, Hanjiang District, Yangzhou covers an area of 11,000 square meters. This plot was originally used for industrial plants. The land has been idle for a long time, and it is inefficiently utilized. It is necessary to realize function conversion and value enhancement through system transformation. In April 2025, COGO Yangzhou Company won the plot of light bulb factory, and through high-frequency government communication, it efficiently completed the demolition of the factory building and the delivery of clean land, shortening the development cycle and reducing the cost of environmental remediation.

As the site is advantageously located in close proximity to the existing The Paragon project, we plan to revitalize the land resources and build a high-quality residential community upon completion of its brownfield transformation. In the planning stage, the project will consider linkage with surrounding traffic organizations, underground space and supporting facilities, apply collaborative design concept and optimize resource utilization. At the same time, the project adopts a reserved supporting design, and the water, electricity and other pipe networks are connected by adjacent projects to reduce the carbon emissions of newly built infrastructure.

Through brownfield redevelopment and revitalization of idle industrial land, we effectively reduced the waste of land resources, and reflected the unification of economic and environmental benefits through collaborative planning and low-carbon supporting facilities.



On-site Photo Before Renovation



Rendering After Renovation

Urban Renewal

COGO is deeply involved in the construction of urban renewal projects, reshaping the urban texture with the concept of organic renewal. In various regions, we have fully tapped the regional development potential and improved the allocation of public resources through a combination of scientific renovation, functional activation and ecological enhancement, so as to continue the urban memory while improving the living environment, and realize the synergistic improvement of cultural protection, community vitality and ecological benefits.

Renovation and Renewal Project of Hefei Old Railway Station

Hefei Old Railway Station was built in 1935, and has been included in the second batch of historical buildings in Hefei. After 80 years, the platform canopy and column have been seriously weathered, and the hidden dangers of structural safety are prominent. Although it carries heavy urban memory and emotional connection, its style and function have been difficult to meet the needs of modern urban development. COGO took the initiative to connect with government departments, comprehensively renovate Hefei Old Railway Station, and simultaneously carry out the construction of surrounding green parks, so as to promote the comprehensive improvement of historical relics protection and community environmental quality.

Following the principle of “repairing the old as before”, the project team strengthened the platform structure and restored the style. At the same time, focusing on the theme of “train culture”, the project team transformed the platform into a train culture exhibition hall, and incorporated local cultural elements such as Xiaoyaojin（逍遙津）IP, and built about 3,700 square meters of planned green space next to the platform into a "Jin·PARK" train-themed pocket PARK with both recreation and cultural display functions, realizing the diversified unity of historical context inheritance, community vitality renewal and ecological environment improvement, so as to make "PARK life as soon as you go downstairs" a poetic daily routine for ordinary people to walk improvisedly. Nowadays, the old platform of the past has regained its glory, and the long-standing cultural imprint of Luzhou has once again lit up the memories of generations of Hefei people.







Comparison Before and After Construction of Hefei Old Railway Station Renovation Project

Hefei Plot BH202531 Mixed-Use Property Project

Hefei Baohe District Plot BH202531 is located north of Zhide Road and west of Zhaotan Road. Originally a relatively single-functional, underutilized site within the urban built-up area, the overall environment and spatial efficiency required improvement, while commercial services and public amenities in the area were insufficient. To fully meet the growing living and public service needs of surrounding residents, COGO initiated the redevelopment of Hefei Baohe District Plot BH202531 in 2025. The project covers a total site area of approximately 33,200 square meters, with a planned total gross floor area of about 95,100 square meters, including roughly 52,000 square meters of residential space, 14,400 square meters of commercial space, and community public service facilities.

During the planning stage, we emphasized mixed-use functionality and comprehensive amenities, adopting a "residential + commercial + public amenity" integrated development model. By combining government guidance with market-based operations, we effectively enhanced land-use efficiency, promoted regional business upgrades, and improved service quality.

Upon completion, the project will provide quality residential units and introduce new service facilities such as hotels, offices, and community-based retail. This will enhance local commercial vitality and public service provision, foster job-housing balance and community function integration, and offer substantial support for urban space enhancement and improved living environments in Baohe District.





Rendering of Commercial Office Building in Plot BH202531, Hefei

Affordable housing

In response to the government's call, COGO actively participated in the construction of affordable housing projects. We strictly follow the national standards and guidelines, strictly control the quality of projects, ensure that the needs of affordable housing residents are met, and strive to build high-quality housing for all groups of society. We provide various types of affordable housing, including relocation housing, public rental housing, resettlement housing, etc., and are committed to helping groups with housing difficulties or low-income groups solve their housing problems, so that they can "live in and live well". By the end of 2025, the Group had participated in a total of 27 affordable housing construction projects with a total area of 795,600.3 square metres.

Lanzhou Center Mansion Resettlement Housing Project

Lanzhou Center Mansion Project is located in Junjiatan District of Lanzhou High-tech Zone, covering an area of approximately 115 mu (about 76,667 square meters) with a total gross floor area of approximately 220,000 square meters. In May 2025, COGO signed the Repurchase Agreement with the High-tech Zone Management Committee, which plans to build residential buildings with a total area of approximately 39,000 square meters in the project, which is expected to provide 329 resettlement houses. The project is starting construction as planned. At present, the main structure has been built to about 8 floors, and the overall project is progressing in an orderly manner. It is expected to be completed and delivered on schedule in 2027.

While realizing market-oriented development, this project effectively increases the supply of resettlement housing in the area, supports the urban renewal and improvement of people's livelihood in the high-tech zone, realizes the organic combination of economic benefits and social benefits, and makes positive contributions to the coordinated development of the region and the improvement of human living environment.



Lanzhou Center Mansion Project Rendering

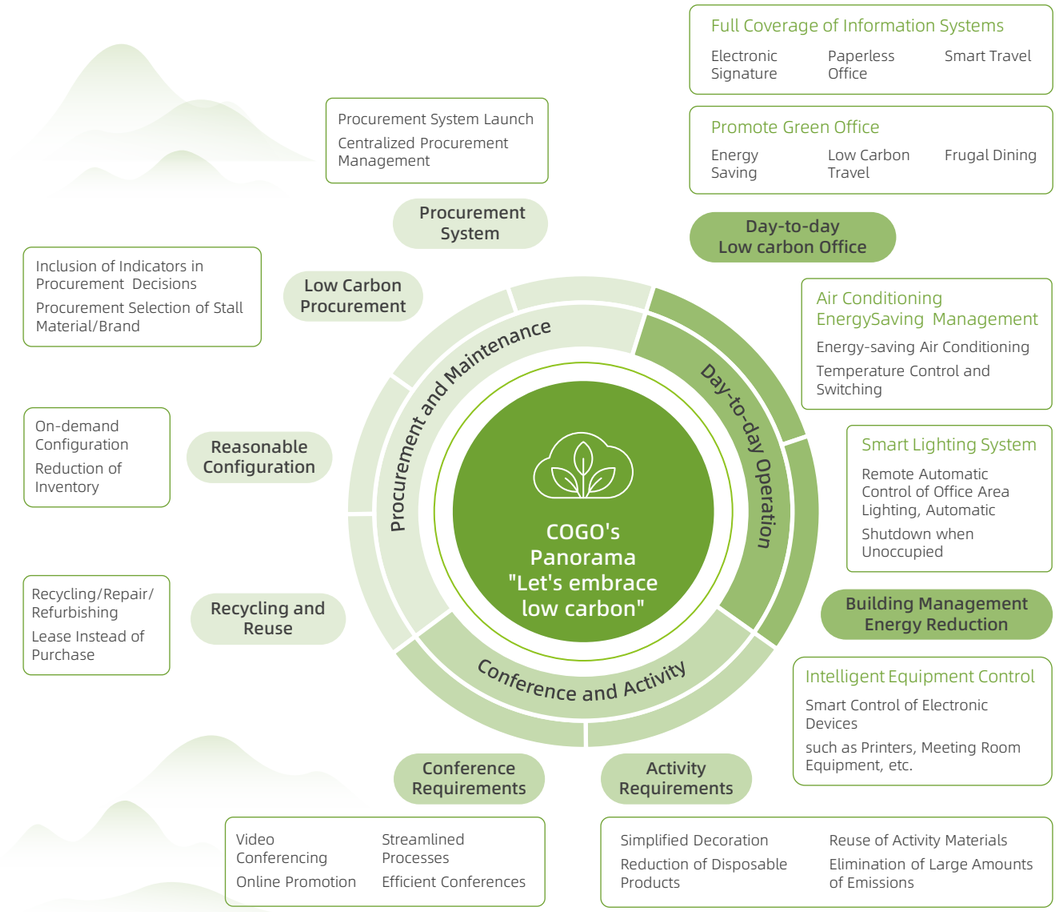
Green Operations

In compliance with laws and regulations such as the *Environmental Protection Law of the People's Republic of China*, the *Law of the People's Republic of China on the Prevention and Control of Water Pollution* and the *Law of the People's Republic of China on Energy Conservation*, COGO continued to strengthen its management capabilities for resources and emissions in its own office areas and the operation scope of projects under management, optimized its energy structure, contributed to the development of circular economy, and strived to reduce the possible negative environmental impacts caused by its own operation.

In accordance with the notices on carbon peaking and carbon neutrality of CSCEC, we thoroughly implemented the "One Hundred and Ten Million" project, carried out low-carbon office and publicity work, formulated and continuously iterated the *Administrative Logistics Management Measures*, and clearly guided employees to enhance their environmental awareness with refined standards. In order to create a green office environment in an all-round way, we have formulated the "Measures for Employee Performance Treatment and Business Expenditure Management", which sets out requirements and restrictions on employees' use of vehicles, meals and accommodation, and deeply integrates the concept of "strict economy and green office" into all aspects of employees' daily work.

We continued to deepen the special campaign of "Let's embrace low carbon" and adopted diversified lean management measures in terms of procurement operation and maintenance, daily operations, conference activities, etc., to encourage employees to integrate the concept of low-carbon office and green living into their daily work and life.

Procurement operation and maintenance	On the daily operation side	Meeting activities
Reduce waste through centralized procurement and leasing substitution, select sustainable office supplies, incorporate carbon emission and energy consumption into procurement decisions, and set up recycling stations to recycle waste equipment;	Under the guidance of low-carbon office and energy reduction in building management, the Company made full use of natural light lighting, rationally planned the layout of office areas, and transformed energy-saving operating equipment with intelligent and normalized management and control to improve energy-saving efficiency and reduce greenhouse gas emissions;	We planned the "Simple Meeting Proposal", "One Week Low Carbon Meeting Challenge" and centralized "Green Meeting", advocated online internal meetings, reduced carbon emissions from travel, reduced the use of paper, materials and disposable items, recycled materials, streamlined processes and reduced electricity consumption in conference rooms.







Green Operation Management Measures

Advocating Green Office

- Through investigation and adjustment of office waste behaviors, such as timely closing of vacant conference rooms and office equipment, air conditioners and lights, employees should be advocated to consciously enhance their awareness of energy conservation and turn off lights during lunch break and after work; Launched the "Fingertip Electricity Saving" initiative to save electricity from employees themselves.
- Introduction of intelligent water and electricity monitoring system to accurately record water and electricity consumption data and immediately remind employees to save water and electricity.
- Carry out the theme activity of "Exploration of Paperless Office", strengthen the management of office supplies, set up waste battery recycling stations, advocate the care of office equipment and articles, promote resource recycling, and reduce resource waste at the source.

Low Carbon Green Travel

- We launched the "Regular Business Travel Low Carbon Travel" program, advocated employees to prioritize public transportation for travel, and planned to carry out travel data monitoring to further promote employees' awareness of green travel

Reduce Food Waste

- Carry out special campaigns against "Waste on the Tip of the Tongue" and other food care campaigns to strictly manage food waste.
- The audit department jointly carried out waste behavior supervision, regularly made statistical analysis of food waste data provided by the canteen, accurately grasped the food waste situation, tracked the food waste treatment results, and scientifically adjusted the food supply.

Energy Conservation and Emission Reduction

COGO formulated and implemented the requirements of the *Environmental Policy*, earnestly promoted the development of energy management, and achieved emission reduction during building operation and maintenance through three major paths: energy conservation, quality improvement and efficiency improvement, optimization of energy consumption structure and promotion of digital technology, so as to promote the realization of energy conservation and emission reduction targets. We proactively carry out greenhouse gas emission verification, clarify emission reduction paths, and control energy consumption within expectations. In addition, we continue to explore the concept of "virtual power plant", integrate commercial rooftop photovoltaic and energy storage equipment, participate in peak shaving of power grid, and reduce our dependence on traditional energy sources. In 2025, 100% of our new and under-construction projects have been installed with distributed photovoltaics; At the same time, we carried out energy-saving renovation, energy management system application and renewable energy layout for seven self-operated projects to continuously improve the energy utilization efficiency of the projects.

Renewable Energy Utilization

Closely following the national policies and industry development trends, COGO actively explored renewable energy utilization models in line with the actual operating conditions, actively promoted the application of renewable energy by deploying decentralized photovoltaics, purchasing green electricity and improving the level of electrification, so as to increase the proportion of renewable energy use while meeting the operational energy demand. In 2025, 100% of the Group's new residential, commercial and other projects installed with decentralized photovoltaic, and 23 new photovoltaic projects will be added throughout the year, with a peak installed capacity of 12.8 MW and an annual operating power generation of 15 million kWh.

Distributed Photovoltaic

We set up rooftop photovoltaic power generation systems in areas with abundant solar energy resources to supply power to office buildings, residential public areas and commercial buildings based on the sunshine radiation characteristics of our own office areas and climate zones where the projects are located, and coordinate the building application of solar photovoltaic and solar thermal systems in areas where conditions permit, with electricity when electricity is appropriate and heat when heat is appropriate;

Purchase of Green Electricity

We actively purchase green electricity, formulate systematic trading strategies and methods for renewable energy electricity, constantly optimize and adjust trading strategies according to market conditions, lock in renewable energy power projects through long-term agreements, ensure long-term and stable procurement of renewable energy electricity, and ultimately achieve the goal of 100% of renewable energy use;

Improve the Level of Electrification

achieve carbon neutrality at the operating boundary through the formulation and gradual implementation of a plan for replacing fuel-fueled official vehicles; Promote the comprehensive electrification of canteen cooking in an orderly manner, formulate and gradually implement the replacement plan of canteen cooking equipment, and help achieve the goal of comprehensive electrification of operation in 2029.

China Oversea International Center Project Large-scale Green Power Application

In December 2025, China Overseas International Center took the lead, jointly with Mei Lanfang Grand Theatre, Grand Metropark Hotel Beijing and New Era Building, jointly completed the introduction of 100% green power in the park with a total area of 170,000 square meters. Through large-scale procurement, the park realizes that all electricity comes from renewable energy, achieves zero carbon emission in the electricity consumption link, and promotes the systematic upgrading of the energy structure of the park in an overall coordinated way.

The overall carbon emissions of the project were reduced by 78% throughout the year, and the procurement cost of green electricity was reduced by 6.6% compared with the conventional electricity price in 2024, achieving the unification of ecological benefits and economic benefits. At present, the project is actively applying for relevant green fund support in Beijing and Xicheng District. This project is not only a low-carbon innovation at the level of enterprise operation, but also provides a practical implementation path for the transformation and upgrading of energy consumption in Xinjiekou and even Xicheng District through regional collaborative cooperation mechanism.



Energy Consumption Indicators	Unit	2025 Data
Energy consumption		
Gasoline	MWh	2,014.98
Diesel	MWh	83.31
Compressed/piped natural gas	MWh	2,890.44
LNG	MWh	45.72
LPG	MWh	674.67
Renewable energy (biofuel) consumption	Litre	3,849.21
Renewable energy (photovoltaic) consumption	MWh	425.23
Purchased electricity	MWh	49,413.87
Purchased heat	MWh	3,443.88
Total energy consumption		
Total energy consumption (excluding renewable energy)	MWh	58,566.87
Total direct energy consumption (excluding renewable energy)	MWh	5,709.11
Total indirect energy consumption	MWh	52,857.75
Energy consumption density		
Energy consumption density	MWh/10,000 m^2	832.33
Direct energy consumption density	MWh/10,000 m^2	81.14
Indirect energy consumption density	MWh/10,000 m^2	751.20

Greenhouse Gas(GHG) Emission Indicators	Unit	2025 Data
GHG emissions		
Scope 1 Direct GHG Emissions	tCO_2e	1,310.80
Scope 2 Energy Indirect GHG Emissions	tCO_2e	27,582.78
Scope 3 Other indirect GHG emissions	tCO_2e	1,206.70
Total GHG Emissions (Scope 1+ Scope 2)	tCO_2e	28,893.57
GHG emission density	tCO_2e/10,000 m^2	410.63

Energy-saving Transformation

Knowing the importance of energy conservation and efficiency improvement in the operation process of the project, COGO Hongyang transformed the energy use structure of commercial and office buildings in its own office area and business operation area from three dimensions: zero-carbon transformation of existing buildings, carbon reduction scheme of public buildings and clean energy recycling, focused on energy efficiency management and technological innovation of high-energy equipment, carried out energy-saving transformation of building energy facilities such as building lighting, HVAC and water equipment, and took multiple measures to promote energy conservation and emission reduction in the operation stage of buildings.

COGO Energy-saving Transformation Project (Part)

Yinchuan Around the World Project

In November, 2025, the project completed the transformation of air energy heating system. After the transformation, air energy heating was adopted. From the traditional mode of relying on municipal central heating, it changed to the air energy decentralized system with autonomous control and efficient conversion, which realized the leap-forward improvement of the flexibility of heating mode and energy efficiency, and the energy saving rate of heating energy consumption reached 18%.

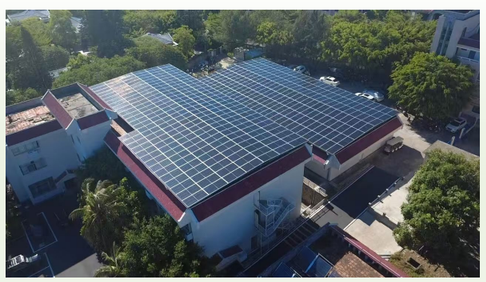
Huizhou Zhonghai Tangquan Hotel Project

Based on the sufficient annual sunshine hours and good power generation conditions in southeast Huizhou, COGO Lowcarbon Technology took the lead in energy-saving renovation of this project, and invested in the construction of a 335kWp distributed photovoltaic power station with a photovoltaic panel area of about 1,590 square meters, with an expected annual photovoltaic power generation of 341,200 kWh by using photovoltaic buildings (four roofs of Longquanju Building 2 and Building 3). Cumulative PV has generated 194,500 kWh of electricity since it was connected to the grid in July 2025.



China Overseas Shantou Hotel Project

Based on the sufficient annual sunshine hours and good power generation conditions in the southeast coast of Shantou, COGO Lowcarbon Technology took the lead in energy-saving renovation of this project, and invested in the construction of a 358.36kWp distributed photovoltaic power station with a photovoltaic panel area of about 1,600 square meters. It is expected that the annual photovoltaic power generation will reach 392,500 kWh. Cumulative PV has generated 221,500 kWh of electricity since it was connected to the grid in October 2025.



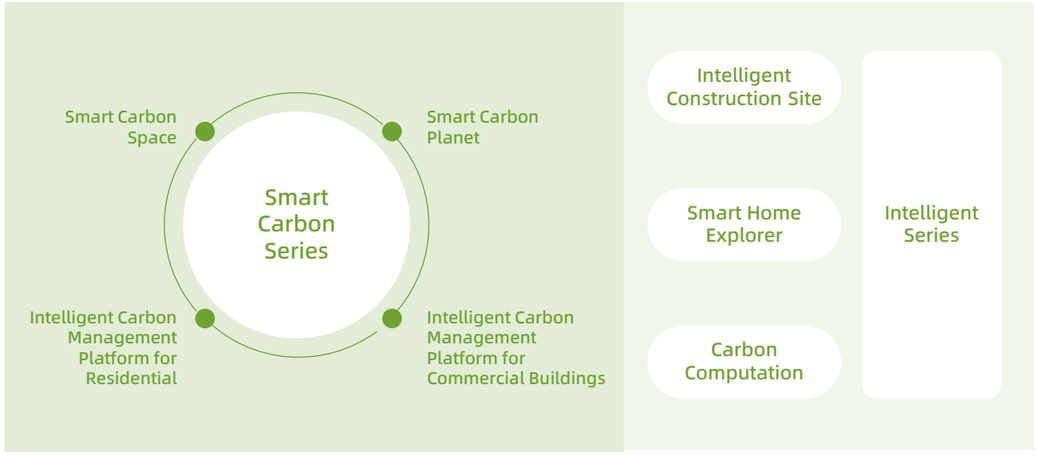
Research and Development of Low-carbon Digital Products

With the help of advanced information technologies such as Internet of Things, artificial intelligence and big data, COGO has widely applied the energy and carbon asset management and operation and maintenance system based on digital twin technology in commercial and residential projects, opened up the information fault in the construction and operation and maintenance stages, integrated static basic data and dynamic operation data of buildings, identified potential opportunities to improve energy performance, improved the intelligent level of operation and maintenance management of commercial and residential buildings, and achieved the goals of energy saving, efficiency increase and carbon reduction through refined and intelligent comprehensive management of building water supply, power supply and heating.

COGO Lowcarbon Technology, a technology subsidiary of COGO, has independently developed a series of platforms, including the "Smart Carbon Space" ESG and carbon asset SaaS measurement platform, the "Intelligent Construction Site" smart construction auxiliary platform, the "Intelligent Carbon Management Platform for Commercial Buildings" and "Intelligent Carbon Management Platform for Residential" digital twin IoT operation and maintenance platform, the "Smart Home Explorer" smart home platform and the "Smart Carbon Planet" inclusive platform.

In 2025, combining with the strategic concept of "Good House", we further deeply integrated the smart home system and smart community functions into the " Intelligent Carbon Management Platform for Residential" platform to form an integrated solution of "carbon management + smart living", and clarify that all new land acquisition projects will simultaneously prepare for the deployment of this platform and standard smart home system during the construction stage, and take national green and low-carbon demonstration projects such as Hohhot Heshan Grand View as the benchmark to achieve low-carbon management and control in the whole life cycle from planning, construction to operation and maintenance, reduce energy consumption and carbon emissions of building operation, and improve living comfort and community intelligence. The relevant achievements have been widely recognized by industry awards and the market, forming a low-carbon smart community practice model that can be replicated and promoted on a large scale.

These platforms have been put into practice, and based on project experience, they have been continuously optimized and iterated to form a complete full-process digital product system, covering dual-carbon consulting, low-carbon building life cycle management, ESG and carbon asset management and other fields, effectively promoting the transformation of the construction industry to green and low-carbon digitalization, and starting a new journey of industry development. In 2025, COGO's revenue from low-carbon technology services was approximately RMB 70.06 million.



"4+3" Digital Energy and Carbon Management Tools

"Smart Carbon Space"	The ESG and Carbon Assets SaaS Quantification Platform delivers precise measurement and scientifically managed solutions for corporate environmental, social, governance performance and carbon assets. Currently deployed in developing the Fuzhou Mawei District Urban-Rural Carbon Emissions Platform and the China Building Materials Industry Association ESG Platform, it has also facilitated carbon emission audits and offset accounting for landmark events including CSCEC's inaugural carbon neutrality conference.
"Intelligent Carbon Management Platform for Commercial Buildings" "Intelligent Carbon Management Platform for Residential"	The Digital Twin IoT Operations Platform constructs virtual replicas for both building facilities and household environments, enabling real-time equipment monitoring, precision energy consumption control, and maintenance strategy optimization. Currently operational in flagship demonstration projects such as COGO Hohhot Glorioushire, CSCEC Yipin Hanxin Mansion and Beijing China Overseas International Centre, it drives data-informed decision-making across infrastructure lifecycle management.
"Smart Carbon Planet"	It drives public engagement in low-carbon practices through inclusive carbon awareness campaigns. Currently, the program has been fully implemented internally and launched community-focused activities like the "Green and Beautiful Houhai, Low-Carbon Future" initiative–a low-carbon running event. Future phases will scale impact across commercial projects and societal ecosystems through public-private partnerships.
"Intelligent Construction Site"	It is a smart construction assistant platform, delivering holistic oversight and precision management of building construction processes, enhancing operational efficiency and quality assurance. Currently it applied to multiple cities including Yinchuan, Hohhot, Hefei, Weifang, and Zibo.
"Smart Home Explorer"	The smart home integrated management platform delivers centralized intelligent management of in-space residential appliances, creating convenient and energy efficient smart living environments for users. This system has been deployed in physical projects across Hefei, Yinchuan, and Hohhot.
"Carbon Computatio"	It serves as a predictive building carbon accounting platform, enabling automated design-phase carbon computation to drive low-carbon construction innovation.

Research and development of innovative products of Zhonghong's low-carbon smart home system

COGO Lowcarbon Technology independently researched and developed the smart home system, and innovatively integrated a number of technologies such as AI large model voice control, sensorless health care monitoring, variable furniture control, ecological docking of kitchen appliances, smart community linkage, whole house physical examination system, healthy living board, smart energy management and digital instruction manual, etc., to create a full-scenario and integrated smart living solution. Based on the mature smart home system, the system realizes the flexible switching of space functions through multi-protocol integration and visual master control, such as one-click conversion of living room, guest room, study and other modes.

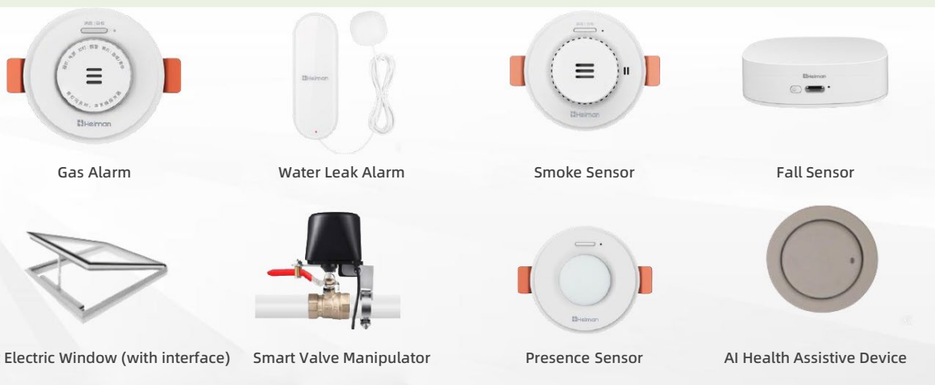
In terms of safety, energy-saving and health care, we provide all-round guarantee by combining security monitoring, fall sensors, AI active energy-saving and other equipment. In terms of smart home system, takes the 14-inch central control screen as the core, and integrates five core segments: smart community linkage, healthy living board, smart energy management, whole house experience system and digital instruction manual, linking smart community and home equipment, realizing smart linkage from health data monitoring to energy management, improving the convenience, safety and comfort of living, and demonstrating the independent research and development strength and innovation value in the field of smart living.



Visual Master Control + Multi-system Linkage, Intelligent Experience Upgrade



Variable Space Design, Free Switching of Life Scenes



Safety + Energy saving + Health care, Full-dimensional Living Security

Exploring Green Financing

Our exploration in the field of carbon asset finance continues to advance in depth, and leveraging on our solid corporate operational fundamentals and outstanding brand market influence, and relying on the high-quality underlying asset pool accumulated by past low-carbon buildings and ultra-low energy consumption buildings projects, we have demonstrated strong innovation strength in the capital market. We established a Green financing model of "GSS (Green, Social and Sustainability) + Carbon Neutrality", striving for Sustainability performance-linked loans, and obtained a low-interest financing of RMB870 million from DBS Bank during the Year.

In addition, we actively benchmarked the green finance policy system and conducted cutting-edge discussions and in-depth practices on green finance. In the process of promoting energy-saving renovation and green star-rated construction projects, we closely combined with local policies and regulations, used professional evaluation models and quantitative analysis tools to judge the conformity of project conditions with green finance standards, and scientifically planned the project implementation path according to relevant requirements. From the selection and application of cutting-edge technologies for energy-saving renovation to the green raising and allocation of project funds, we explored the innovative business paradigm of organic integration of the two in an all-round way, further expanded green financing channels, and optimized financing costs while consolidating COGO's leading and exemplary position in the practice of green finance for real estate enterprises. In 2025, the commercial project of Beijing China Overseas International Center was renovated in accordance with the Two-Star Green Building standard for operational-phase buildings. Its energy-saving and carbon reduction metrics meet the required benchmarks, making it eligible to apply for a low-interest loan of RMB 1.8 billion at a rate 10 to 40 basis points below the benchmark.



Water Resources Management

In the *Environmental Policy*, COGO has made clear requirements for improvement of water-saving control measures, water-saving strategies, water-saving technologies, water-saving education, etc., and identified water resources management risk points such as washrooms, clean water, fire protection and air-conditioning water according to its own operation conditions. Our water sources are mainly municipal water supply, and there is no difficulty in obtaining water sources. The water use scenarios involved include water equipment for offices and commercial operations, restaurants, swimming pools and clean water.

In order to deepen water resources management, we actively promote the application of digital platform in water resources management in office areas and commercial project operation areas, use digital technology in accordance with the daily water data storage and calculation standards, accurately monitor and analyze the water resources use of various spaces and equipment, continuously optimize water conservation objectives and supporting measures, and promote the efficient implementation of water conservation requirements and realize refined and scientific management of water resources with the help of digital management platform, upgrading water-saving equipment and strengthening system management.

Water-saving Measures for Shantou Around the World Project

Shantou Around the World Project is the first large-scale commercial complex in Nanbin District. In order to implement the concept of sustainable development, the project implemented systematic water resources optimization and upgrading in 2025, aiming to reduce water resources consumption through refined operation and management.

The project focused on the dual path of technology and management, and implemented a number of water-saving optimization measures:

- **System optimization:** Carry out fine pressure regulation of domestic water supply system to reduce pump operation frequency and pipe network leakage.
- **Water-saving appliances:** Adjust the single water output of the induction faucet in public areas, and replace or adjust all bathroom flushing systems to water-saving equipment.
- **Operation and maintenance guarantee:** Strictly implement regular cleaning and water quality inspection plans for domestic water pools to ensure smooth pipe network and reduce hidden losses.
- **Green water saving:** Change the green irrigation mode, adopt manual precise irrigation, and replace the original spraying mode.

During the Year, the project achieved a total water saving of approximately 420 tons, which effectively reduced operational water consumption through quantifiable management optimization, provided practical management experience for water-saving operation of similar commercial facilities, and achieved synergy between environmental and economic benefits.



Shantou Around the World Project

Water Saving Measures for Huizhou China Overseas Plaza Project

Huizhou China Overseas Plaza Project implemented refined water resources management upgrade, aiming to achieve a significant reduction in water consumption during operation through technological and management innovation.

Install induction faucets and first-class water-efficient water-saving sanitary ware in all bathrooms to reduce ineffective water use from the terminal;

Carry out zoning design and frequency conversion speed regulation transformation of water supply system, dynamically adjust water supply pressure and flow according to actual demand, and reduce pump energy consumption and water loss;

Smart remote water meters were installed on each floor and major water units, and through continuous monitoring and minimum flow analysis at night, the hidden leakage points of the pipe network were accurately located and repaired.

Through the above comprehensive measures, the project is expected to reduce the water consumption of hand washing by 30%-50%, effectively reducing the water consumption of toilet flushing and system operation.

In addition, we renovated the cooling tower and water supply and drainage system in the Beijing China Overseas International Center , and improved the water resources utilization efficiency and refined operation management level of the project through intelligent monitoring and management.

Water Resources Management Indicators	Unit	2025 Data
Water consumption	m^3	1,152,460.48
Water consumption intensity	$m^3/10{,}000m^2$	16,378.36

Emissions Management

COGO strictly abides by the *Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Waste*, the *Law of the People's Republic of China on the Prevention and Control of Atmospheric Pollution*, the *Law of the People's Republic of China on the Prevention and Control of Water Pollution* and the *Law of the People's Republic of China on the Prevention and Control of Soil Pollution*, and other laws and regulations in the place of operation to ensure the compliance of emissions. Emissions generated from our own office premises mainly include office waste and domestic sewage, as well as exhaust gas generated from driving official vehicles; We attach great importance to the management of emissions from commercial building operation sites, mainly including domestic waste and kitchen waste generated from the operations and activities of merchants, tenants and consumers.

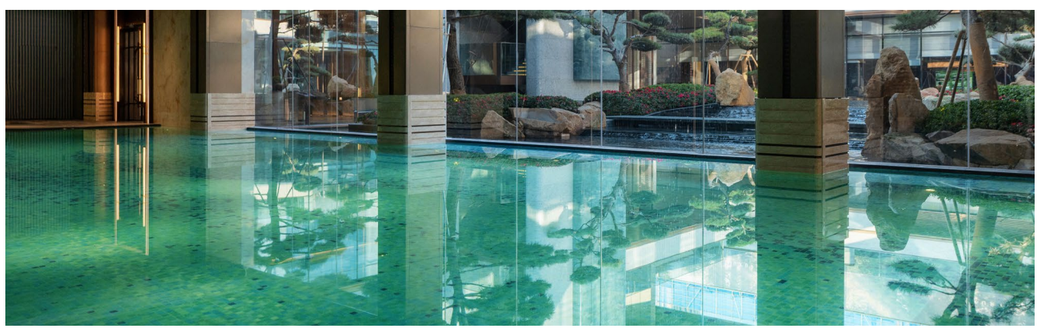
We regularly assess the impact of emissions from our own office premises and commercial building operation premises, and build a waste sorting and recycling system to effectively promote reasonable and environmentally friendly disposal of waste by employees, tenants, residents and other groups. We put forward requirements for merchants in respect of garbage sorting, packaging materials and supplies usage, sewage discharge control, etc., and urged merchants to implement emission management requirements. We conducted a mystery customer survey on commercial properties, inspected the implementation of energy-saving signs and garbage classification in shopping malls, and optimized the waste management measures in shopping malls based on the survey results to achieve closed-loop rectification.

For pollution emissions and hazardous wastes involving health risks, we actively communicate with stakeholders such as the Environmental Protection Bureau, residents and merchants to ensure the effective implementation of emission management.

Requirements for Waste Classification Management of Merchants (part)

Equipping classified garbage cans for domestic garbage, equipping catering merchants with wet and dry garbage cans for separate dumping, and requiring retail merchants to dump garbage bags into garbage cans in domestic garbage rooms every day;

Non-hazardous waste (domestic waste and kitchen waste) is recycled by government designated units or approved recycling parties and dumped at designated dumps for disposal.



Huizhou Around the World Waste Management

COGO Huizhou Around the World Commercial Project actively strengthened pollutant discharge control and carried out a series of measures to achieve effective management of waste discharge:

Waste management training: Commercial management and property management organize trainings for merchant employees. It is strictly forbidden to pour food residues, hot pot bottoms, frying waste oil, etc. directly into sinks or drainage ditches. Merchants need to clean the filter screens and small oil separators of stoves and dishwashing sinks every day, and pour the collected residues and waste oil into special sealed containers.

Waste discharge management measures: The project property has formulated a unified maintenance and management plan for grease traps and sewage lifting devices, which clarifies the sewage discharge standards and inspection frequency of each merchant and conducts regular inspections; Inspect the pretreatment facilities of all merchants, grease traps and sewage lifting devices in public areas of shopping malls at least once a month, and record the grease thickness and equipment operation status.

Waste disposal: The property management arranges unified removal and transportation, and establishes a unified removal ledger of waste oil and waste residue to ensure that it is handed over to qualified units for treatment.



Huizhou Universal World

Emissions management indicators	Unit	2025 Data
NOx	Kilogram	1,373.85
SOx	Kilogram	3.05
Particulate matter	Kilogram	129.61
Hazardous waste	Metric tonnes	1.04
Non-hazardous waste	Metric tonnes	220.16

Green Leasing

In order to encourage tenants to jointly implement the green concept, COGO actively promotes green leasing, enhances tenants' environmental awareness and creates a green and sustainable business ecosystem.

Key Performance

In 2025, COGO has achieved a

100% green agreement signing rate for new and active tenants

We formulated the *Commercial Green Environment Convention* and the *Commercial Green Environment Convention* as ancillary agreements for tenants of concentrated commercial and office properties, and issued green agreement signing rate indicators for relevant commercial project management units to guide tenants and property management teams to jointly improve environmental performance. The agreement clearly puts forward environmental protection initiatives covering green office and green operation, such as energy conservation, waste recycling and waste sorting, and clearly implements regulations such as energy consumption sharing in public areas for new projects and projects with high energy consumption in the lease contract, and guides tenants to practice the low-carbon concept by signing green agreements with tenants and holding green environmental protection activities, so as to enhance tenants' awareness of energy conservation and environmental protection. We made every effort to promote the signing of tenant green agreements, and the signing rate of new and active tenants reached 100% this year.

COGO further promoted the "Smart Carbon Planet" carbon inclusive platform for all commercial tenants, and collaborated with businesses and hotels in various places to select products with urban characteristics for tenants to redeem carbon credits, encouraging tenants to turn their low-carbon awareness into active behavior, and helping them to form a green lifestyle.

Green Advocacy

COGO actively advocates employees to practice the green concept, The Group promoted the "Smart Carbon Planet" carbon inclusive platform and established an internal carbon credit incentive mechanism to encourage employees to integrate green concepts into their daily work and life. The platform covers a variety of green scenarios, and employees can convert their low-carbon behaviors into carbon credits and redeem them for corresponding gifts. At the same time, using "Smart Carbon Planet" as the carrier, we organized all employees to carry out low-carbon and environmental protection knowledge learning, launched online learning and evaluation activities such as special examination for energy conservation publicity week and low-carbon knowledge Q&A, and guided employees to systematically learn low-carbon life, energy conservation and consumption reduction, green office and other knowledge, strengthened all employees' environmental awareness and low-carbon action consciousness, and effectively integrated the concept of green development into employees' daily work and behavior practices.

Key Performance

In 2025

A total of more than
3,000
employees participated in carbon reduction actions through "Smart Carbon Planet"

The number of low-carbon behavior hours exceeded
24,900

260
low-carbon activities were carried out

Contributing
7.97
tons of carbon reduction

In addition, we help employees, customers and partners including suppliers and contractors to raise their awareness of green protection through teaching, science popularization and publicity, and carry out a series of green publicity activities in various residential communities, collective commercial and office buildings to enhance the sense of participation and experience of tenants and residents in green lifestyle, and create an atmosphere in which everyone can participate in low-carbon actions. Through knowledge dissemination and practice, the Group carried out the "Low Carbon Entry Campus" campaign in various community primary schools to enhance students' awareness of environmental protection, drive families to practice low-carbon lifestyle, promote the popularization of low-carbon lifestyle, and promote the concept of environmental protection to the community.



Conservation of Biodiversity

COGO firmly adheres to the philosophy of "lucid waters and lush mountains are invaluable assets" and adopts various measures to minimize the negative impact on the ecological environment that may arise during its operation. We comply with the laws and regulations of the place of operation, such as the *Outline of Nature Conservation of the People's Republic of China* and *the Regulations on the Management of Environmental Protection of Construction Projects*, and require us to strictly implement measures to protect the ecological environment based on internal systems such as the Environmental Policy during the project development. The Group's ESG Leading Group coordinates the biodiversity management mechanism and related policies, and we formulate the *Biodiversity Policy* and the *Ecological Environment Protection Management Measure,* which clearly stipulate the requirements for biodiversity protection from project site selection, design, development to operation, adhere to the bottom line of "no deforestation of native forests" throughout the project development process, pledge to minimize the negative impact on habitat, and work with partners and the public to maintain a virtuous cycle of ecosystem and strive to maintain the resilience of ecosystem.

During the operation and development process, we always take biodiversity conservation into consideration in decision-making, and mitigate and transform the impact on natural ecology through systematic conservation measures.

In the initial stage of project site selection and planning	We identify and avoid ecologically sensitive areas, give priority to the use of developed or low ecological value land, and avoid encroaching on important habitats from the source.
During the construction and operation stages	The Group strictly controlled pollution emissions, controlled light and noise at night, and set up ecological isolation zones to reduce the continuous interference to the surrounding animal and plant populations. For the affected areas, we adopted measures such as building ecological corridors, creating diversified habitats and introducing native plants to regenerate the biophysical functions and connectivity of the ecosystem.
For historical or damaged ecosystems	We initiate special ecological restoration projects, such as soil improvement, vegetation reconstruction and aquatic system restoration, with a view to permanently improving their health and integrity.

In addition, we are committed to promoting systemic transformation and carrying out community nature education to change the traditional development model and behavioral perception that relies on natural capital, and promote the harmonious coexistence between man and nature from a deeper level.

Ecological Restoration and Biodiversity Protection Practice of Xujiawan Project in Lanzhou

Lanzhou Xujiawan Project is located in Chengguan District, Lanzhou City, adjacent to Baita Mountain Scenic Area, and the north side of the plot is close to the mountain body, which is highly ecological sensitive. After acquiring the land, the project team strictly fulfilled the land transfer requirements in view of the vegetation damage and ecological impact caused by the historical support project on the north side of the mountain, and actively coordinated with the government to promote systematic ecological restoration.

During the Year, we have completed the feasibility study, disaster assessment and expert review of the reinforcement plan, and will complete the safety reinforcement and vegetation restoration of the mountain supporting structure by 2026 according to the approved plan, and simultaneously establish a long-term safety monitoring mechanism.

Through the implementation of mountain reinforcement and greening project, this project aims to improve the geological safety and stability of the plot and surrounding areas, and through targeted vegetation restoration, repair the local ecosystem damaged by the project construction, so as to help maintain and improve the biodiversity of Baita Mountain area.



Before Ecological Restoration of Xujiawan, Lanzhou



Rendering of Xujiawan, Lanzhou after Ecological Restoration

Responding to Climate Change

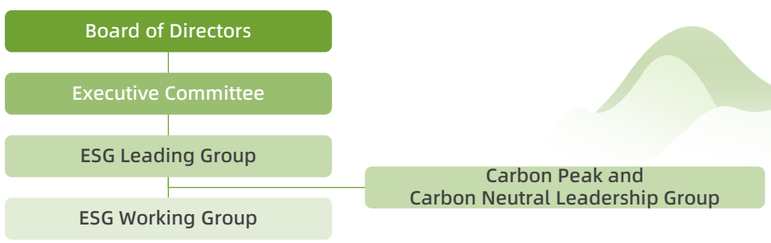
With the ongoing impacts of climate change, COGO is deeply aware of the key role of enterprises in climate action in the face of this major challenge of human survival and development. We actively respond to the national goal of "carbon neutrality", support the goals of the *Paris Agreement* and industry-led national, regional and local policy solutions, take the initiative to take responsibility, embed the strategy of tackling climate change, build a full-cycle governance system from risk identification to low-carbon transformation, and strive to effectively reduce carbon footprint and enhance climate resilience through green operation, technological innovation and industrial synergy, so as to contribute to global climate governance while shaping future-oriented corporate competitiveness. In 2025, we released the *COGO Climate Action White Paper*, which systematically elaborated the governance framework, strategies, risk management, goals and indicators of COGO's climate risk response, responded to the national "dual carbon" goal with practical actions, and demonstrated our determination, planning and progress in fulfilling our climate responsibilities to all stakeholders.

Governance

COGO has established a four-tier governance structure of "Board of Directors - Executive Committee - ESG Leading Group - ESG Working Group" to synergistically promote the Group's response to climate change. In addition, we have established a leading group for carbon peaking and carbon neutrality, which is responsible for the practice and implementation of the "Dual Carbon" goal and climate change response. Among them, the Board, as the highest decision-making level, will regularly understand and monitor the potential risks and opportunities related to climate change, and systematically integrate climate risks into strategic decisions; As the management, the Executive Committee is responsible for formulating and supervising the climate targets of the Group and the implementation of climate management work of each business department; As the executive level, the ESG Leading Group and Working Group are responsible for taking the lead in the implementation of climate change response and energy conservation and carbon reduction, and the Leading Group for Carbon Peaking and Carbon Neutrality coordinates to promote climate resilience capacity building.

In the future, COGO plans to promote employees in relevant positions to develop professional capabilities in carbon accounting, emission reduction technology application, climate risk assessment and identification by designing special training courses, and enhance the climate governance capabilities of managers, including board members. At the same time, the Company further refined the integration mechanism between climate-related indicators and the existing performance evaluation of employees, and refined and integrated relevant performance indicators such as climate risk response, energy efficiency, green building and green financing based on the employees' own work and the existing assessment system, so as to promote the steady implementation of the carbon neutrality action path.

Climate Change Governance Framework



Risk Management

COGO has integrated the climate change risk management framework into the existing information-based risk management system to form a climate risk management mechanism of "risk identification-risk assessment-risk control-monitoring and evaluation". We incorporate the assessment of physical risks and transformation risks into the internal control review work to formulate response plans and assess their effectiveness, so as to enhance our climate resilience.

Risk Identification

Based on the historical data and future forecasts of climate risks, and combined with the internal and external environment such as industry policies and market changes in which COGO operates, we identify climate risk points that affect corporate strategies and business management goals, and form a list of climate risks and opportunities.

Risk Assessment

Through corporate department interviews and external expert analysis, vulnerability and impact degree are used as key indicators to assess the potential impact of climate risks on COGO. Perform risk exposure analysis and potential financial impact measurement for identified entity and transformation risks through scenario analysis.

Risk Control

Based on the identification and assessment results of climate risks, combined with risk appetite and risk tolerance, we determine risk response strategies and measures, and establish climate transformation plans.

Monitoring and Review

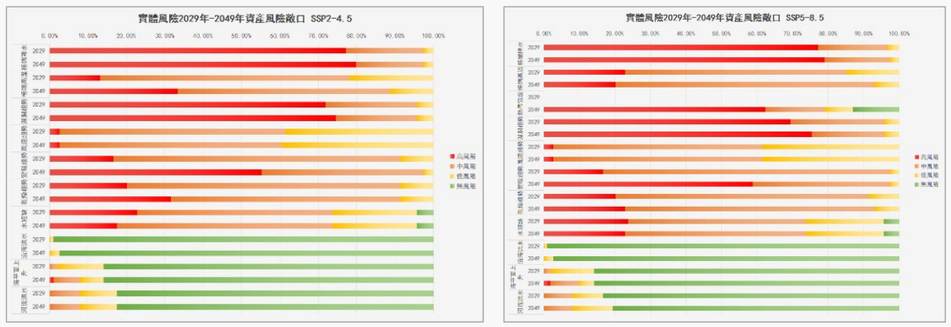
Track and evaluate the effectiveness of climate risk management and control, and promote the continuous optimization of the climate risk management system.

Climate Risk Scenario Analysis[2]

Physical Risks

In order to quantify the impact of physical risks, COGO selected 2029 (medium-term) and 2049 (long-term) as assessment nodes, analyzed the significant physical risk exposures of the Company's operating locations[3] according to different climate scenarios[4], and assessed the scale of assets potentially impacted under high-risk exposures. Based on the SSP2-4.5 medium-low emission scenario and SSP5-8.5 high emission scenario in the shared socio-economic path proposed by IPCC AR6, we conducted physical risk analysis and assessed the potential impact of climate change on enterprises in combination with basic data such as domestic climate disasters, geographical distribution and industry characteristics.

Based on the information of asset operation address and referring to professional climate models and datasets, we selected 11 typical climate risk types, including river floods, extreme high temperatures, extreme precipitation, water shortages, warming trends, etc., for impact shock assessment[5]. The specific conclusions are as follows:



Note: Results of Asset Entity Risk Analysis of COGO

Entity risk analysis conclusion

In both scenarios, a higher proportion of assets may be subject to extreme precipitation, extreme heat, wet trends, warming trends, dry trends, and water shortage risks in the future, while a smaller proportion of assets may be subject to wind speed trends, coastal flooding, sea level rise, and river flood risks.

2. For more details and results of the climate risk scenario analysis, please refer to COGO Climate Action White Paper
3. During the year, COGO carried out physical risk scenario analysis using some of its commercial properties and residential properties as examples.
4. Physical risk exposure is used to evaluate the potential impact level of acute climate and chronic climate risks on an enterprise without enterprise intervention.
5. Entity risk impact assessment is used to evaluate the exposure degree of assets under different time dimensions, different scenarios and different risk levels, and is measured by the proportion of assets exposed to specific levels of risk.

Climate Risk Identification and Response

Based on its own actual operating activities, COGO actively takes relevant control measures for the possible impact of various major risks and opportunities, with a view to preventing and controlling risks, seizing potential opportunities in a timely manner, and improving the Company's climate adaptability. The specific analysis is as follows:

Entity Risk Identification and Response Checklist

Stage	Principal Risk Types	Description of Potential Impact	Potential Financial Impact	Countermeasures
Construction Stage	• Extreme heat • Tropical cyclone • Flood	• Projects under construction require more shutdown/delay days and higher construction costs • Extreme hot weather may lead to workers' productivity decline, and workers working outdoors will face risks such as heatstroke and dehydration, threatening production safety	Increase in operating costs Decrease in operating income	• In the early stage of building design, the risks of flood, strong wind and high temperature are comprehensively considered, and the climate adaptability design of the building is carried out • Improve the labor insurance system for outdoor work, grant high-temperature subsidies and protective equipment to employees working outdoors, and adjust working hours in due course
Operating Stage	• Flood • Extreme precipitation • Wetting Trend • Warming trends • Sea level rise	• Damage to buildings and infrastructure, which indirectly destroys the value of buildings and leads to increased maintenance costs • Due to later maintenance, some tenants/owners are unable to carry out normal office work, which in turn affects daily operation • Extreme weather events can affect building safety and indirectly threaten employee health and production activities safety • Building comfort changes due to frequent extreme weather, resulting in increased building maintenance costs	Impairment losses on assets Increase in operating costs Decrease in operating income	• Intelligent management and control of energy use in buildings, and installation of energy-saving lighting, HVAC and other equipment • Keep track of weather changes in a timely manner, even with early warnings to employees/tenants/owners, and regularly check infrastructure security to prevent unnecessary property damage and injuries • Improve air conditioning, lighting and fresh air systems to meet the requirements of tenants/employees for light, air and heat comfort • Equipped with disaster prevention materials, including umbrellas, rain pumps, water bags and sandbags

Identification and Response List of Transformation Risks and Opportunities

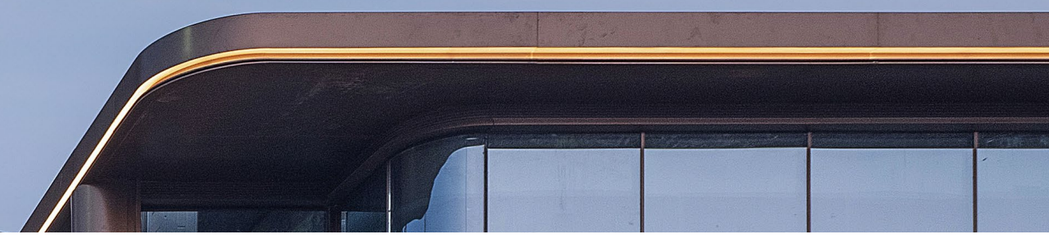
Type of Risk/Opportunity	Period of influence	Description of Potential Impact	Potential Financial Impact	Countermeasures
Transition Risks				
Carbon market	Medium-term, long-term	In order to achieve carbon neutrality goals, companies face the risk of purchasing sufficient carbon emission rights to offset emissions, resulting in higher costs	Increase in indirect (operating) costs	• COGO carried out the certification of national green building star design standards to reduce carbon emissions throughout the life cycle and increase the proportion of green building certification • Pay attention to the trends of carbon emission trading market and purchase carbon offset allowances
Stakeholder requirements for climate risk disclosure	Short term, medium term, long term	Regulatory agencies have tightened requirements for disclosure of climate risk information, which may lead to reputational damage or financing difficulties if companies disclose non-compliance or are poorly managed	Reduced financing pipeline Increase in credit risk	• Disclosure of ESG and climate information through multiple channels, including the publication of ESG reports and carbon neutrality white papers • Carry out extensive stakeholder communication on issues related to climate risks and opportunities, carry out green building materials communication with suppliers and green leasing promotion activities with tenants
Transition Opportunities				
Green building development	Short term, medium term, long term	• The government supports the development of green buildings, or introduces incentive policies such as tax relief and exemption, and promotes the price reduction of upstream green building materials • The concept of sustainability drives the growth of demand for green buildings, helping to enhance project premium and brand competitiveness	Decrease in indirect (operating) costs Revenue growth from increased demand for products and services	• Ensure that new projects meet the latest green building standards of national and local governments, • Continue to promote green building certification, such as LEED, WELL or domestic two star/three-star green building certification • Pay attention to the dynamics of green building policies and adjust development strategies in time • Carry out green promotion campaigns in various residential properties and office buildings to increase market recognition
Intelligent Building and Digital Management	Short term, medium term, long term	Applying technologies such as Internet of Things (IoT), Artificial Intelligence (AI) and Intelligent Building Management System (BMS) to optimize energy consumption management, property operational efficiency and tenant experience to enhance the market competitiveness of high-end properties	Decrease in indirect (operating) costs	• Use the digital management platform to calculate the cost-effectiveness of energy-saving renovation projects, and install smart meters to control energy consumption intelligently • Invest in intelligent equipment such as intelligent lighting and intelligent air conditioning systems, and build a BIM intelligent operation and maintenance platform to reduce operating costs
Circular economy	Short term, medium term, long term	Increase the proportion of recyclable materials and reduce the carbon footprint of buildings throughout the life cycle	Decrease in indirect (operating) costs	• Reuse aluminum film climbing frame construction materials, safety nets, stereotyped protective enclosures and other materials • Priority is given to green building materials such as recyclable materials, easily recyclable materials and low-carbon-containing materials in the procurement process



Furthermore, drawing on established market frameworks and based on a cost-benefit analysis of the company's decarbonization measures, we are actively advancing the development of an internal carbon pricing mechanism. This involves identifying appropriate price levels, clarifying accountability, and integrating internal carbon pricing into our climate strategy and long-term low-carbon management plan. The establishment of this mechanism will facilitate the systematic incorporation of carbon emission costs into investment decisions, operational evaluations, and risk management processes. It will assist the company in implementing energy efficiency projects and investing in low-carbon technologies through cost-benefit analyses, guiding business units to proactively identify and seize opportunities in the low-carbon transition. This lays a solid foundation for achieving structured decarbonization, optimizing carbon offset strategies, and fostering long-term behavioral changes among employees. Ultimately, it will accelerate the internalization of low-carbon principles, drive emission reductions across the entire value chain, and support the attainment of long-term climate goals.

Indicators and Targets

CGOG actively responds to the national "Dual Carbon" strategy. Based on the comprehensive review, accounting, and verification of greenhouse gas emissions for the entire year of 2021, as well as an in-depth analysis of carbon emissions throughout the lifecycle of development projects, the company has established clear and forward-looking carbon peak and carbon neutrality goals. This continuous effort enhances the company's operational effectiveness and management standards in addressing climate change. The company aims to convey a green and sustainable brand philosophy to consumers, lead the industry in establishing new paradigms for green production and lifestyles, and strive to achieve its inspiring vision: "Dedicated to advancing COGO Dual Carbon goals and driving the industry toward low-carbon development."



Near-term Goals:

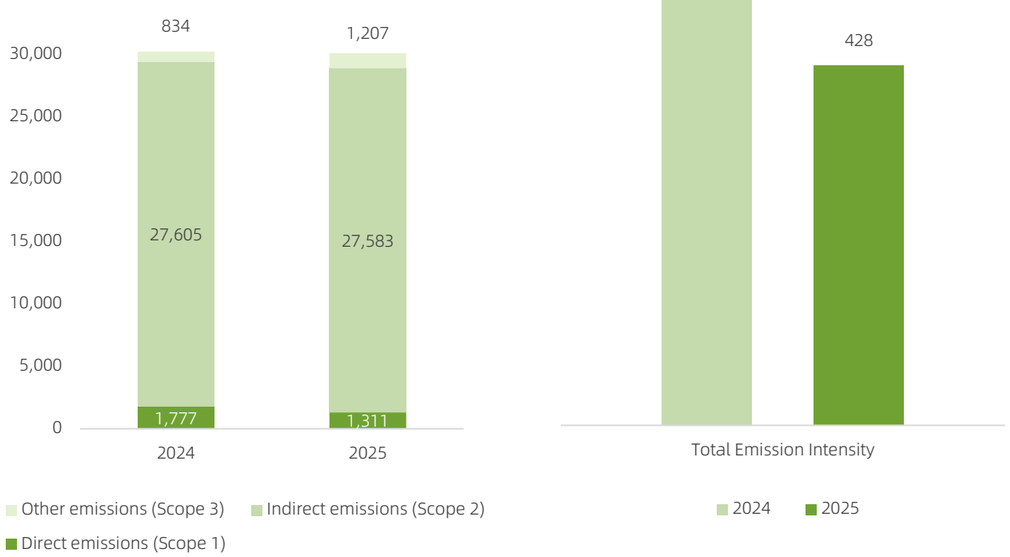
- Within the Company's operating boundaries: By 2029, carbon emissions will peak, full electrification will be achieved, and the use of fossil fuels will be stopped.
- For projects to be developed: By 2029, comprehensively improve the carbon emission accounting system and data management of the whole life cycle of buildings. By comprehensively optimizing the energy consumption structure of the building with clean energy, we will continue to promote carbon emission reduction throughout the life cycle of buildings.

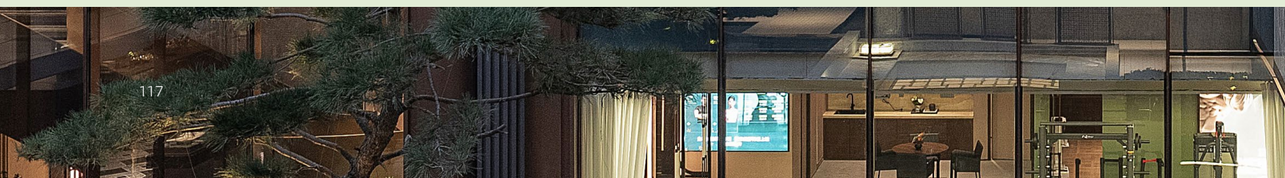
Long-term Goals:

- Within the Company's operating boundaries: By 2049, the Company will fully implement **100%** renewable energy and achieve carbon neutrality at the company operating boundaries.
- For the projects developed: By 2049, the carbon emission intensity decreased by **60%** compared with the base year, and the emission reduction effect throughout the life cycle of buildings was remarkable. Together with key players in the upstream and downstream value chains, COGO makes unremitting efforts to achieve a comprehensive and continuous reduction in carbon emission levels throughout the life cycle of buildings, including building materials production, construction, operation and maintenance stages. By doing so, we strive to build zero-carbon buildings across the entire lifecycle.

In 2023, the Company's operating boundary was adjusted, and some commercial projects were added. After excluding this scope change, the Company's emission trajectory not only strictly followed the emission reduction path, but also controlled better than expected; Even with the inclusion of new commercial projects since the base year, the current emission progress remains below the target emission trend. The Company continued to optimize its carbon performance, ensured that the overall emission reduction path was in line with the long-term plan, and steadily moved towards the carbon neutrality target by 2049.

Greenhouse Gas Emissions









04

Sea Nexus
Gathering for Growth

With talents as an important engine for the high-quality development of the enterprise, COGO has always practiced the management philosophy of "people-oriented", continuously improved the protection mechanism of employee rights and interests, paid attention to the physical and mental well-being of employees, built a systematic talent training and career development system, listened to employees' voices and responded to their concerns through diversified communication channels, and was committed to creating a development environment of fairness, respect, openness, inclusiveness and win-win, so as to build a broad growth platform for employees and promote the realization of personal value and corporate development.

The SDGs Response in this Chapter:



Responses to Important ESG Issues in this Chapter:

Compliant Employment | Diversity and Equal Opportunity
Employee Training and Development | Employee Compensation and Benefits
Occupational Health and Safety | Employee Engagement and Satisfaction

Highlights in this Section Performance:

As of December 31, 2025, 2,218 employees were employed

With female employees accounting for 43.4%

Since the disclosure of health and safety data began in 2017, we have maintained zero work-related injuries and fatalities among employees

Employee lost-time injury frequency rate (LTIFR) was 0

Absentee rate due to health and safety reasons was 0.6%

0 casualty and safety liability accidents of contractors

ISO 45001 Occupational Health and Safety Management System Certification covers 100% of all business operations such as real estate development, hotel management, commercial operation, cultural tourism, technological innovation and energy management

The employee training coverage rate was 100%

The total number of employee training hours was 60,337

The average number of training hours per capita was 27.2

The employee satisfaction score was 90.1

The employee engagement score was 92.7

The survey response rate was 88.7%

Employee Rights

Adhering to the talent philosophy of "Gathering Endeavourers and Motivating Promising People", COGO continues to improve the compliant employment and talent management system, effectively protect the legitimate rights and interests of employees, and provide competitive remuneration and benefits, and is committed to creating an inclusive, equal, warm and enterprising workplace environment, so that every employee can feel respected and belonged from the date of joining, and thereby attract and retain outstanding talents to promote the sustainable development of the enterprise.

Compliant Employment

In strict compliance with laws and regulations such as the *Labour Law of the People's Republic of China*, the *Labour Contract Law of the People's Republic of China*, the *Labour Dispute Mediation and Arbitration Law of the People's Republic of China*, and the *Provisions on the Negotiation and Mediation of Enterprise Labour Disputes*, the Group has formulated employment management rules and regulations such as the *Recruitment Management Regulations*, the *Employee Relations Management Methods*, the *Employee Handbook* and the *Employment Rights and Interests Policy*, and continuously refined the regulations on recruitment and dismissal procedures, working hours and holiday arrangements, so as to strengthen the management and supervision of compliant employment.

We commit to respecting and safeguarding the labor rights and interests of both employees and supply chain workers, establishing trade unions in accordance with the law, consistently prioritizing the protection of employees' democratic demands and legal rights as our core focus, continuously advancing democratic management practices, and upholding employees' lawful benefits.

During the Reporting Period

The membership rate of the Group's trade unions reached **100%**

We attach great importance to human rights and recognize that protecting human rights is the basic social responsibility and compliance requirement of enterprises, and is the foundation for promoting the long-term and coordinated development of enterprises and society. In accordance with internationally recognized human rights norms such as the *International Charter of Human Rights*, the *Universal Declaration of Human Rights* and the Fundamental Principles of the United Nations Compact, we have formulated a *Human Rights Policy* covering all businesses, employees, suppliers and partners of the Company, which clearly stipulates the requirements of prohibiting forced labour and child labour, anti-discrimination, promoting diversity and inclusion, respecting freedom of association and guaranteeing basic employment conditions. The ESG Leading Group conducts a review of this policy at least once every three years and reviews and approves it to the Executive Committee.

We incorporate human rights-related indicators into the annual satisfaction and engagement survey of all employees and the consideration of all supplier access to proactively identify and assess potential impacts and risks related to respect for human rights, and take appropriate mitigation and remedial measures for all identified human rights risks and violations. In 2025, COGO did not experience any human rights violations such as forced labour, child labour, discrimination and harassment, nor did it identify any business, place of operation and supplier with significant human rights risks such as child labour and forced labour.

Excerpts from the *Human Rights Policy*

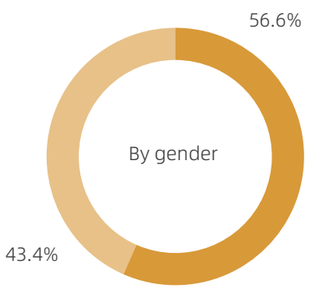
Ban on forced labour	The Group strictly prohibits any business unit or its supply chain cooperation unit from employing any type of forced labour, and clarifies that employees can report forced work to the Monitoring and Audit Department through the prescribed procedures of the *Complaint Management Methods*.
Prohibiting child labour	The Group strictly prohibits the employment of child labour by any business unit or its supply chain cooperation unit. Before hiring employees, we conduct background information checks on employees to ensure that they meet the local legal working age, and do not allow employees under the legal working age to be hired.
Anti-discrimination	In the course of employment systems such as employment, remuneration, promotion and other business activities, all business units of the Group and their cooperative units must uphold the principle of equal opportunity and do not act biased or discriminatory or harassing employees, colleagues, customers or other business affiliates on the basis of gender, age, family situation, disability, race, religious belief or other factors determined under laws and regulations.
Advocate diversity and inclusion	The Group's business units and its partner units should strive to promote a diverse and inclusive working culture among their employees, recognize the core values of equal opportunities and talent diversity, and enable everyone to reach their full potential in an equal working environment. In employment and promotion, we provide equal opportunities, taking into account competence, performance and qualifications, without prejudice or differential treatment due to age or gender.
Respect for freedom of association	The Group respects the rights of employees to organize and join employee organizations such as trade unions and employee representatives in accordance with local laws and regulations, and is committed to protecting employees from fear of retaliation, intimidation or harassment.
Ensure the protection of working hours, basic salary and employment conditions	The Group is committed to resolutely protecting the basic rights and interests of its employees, the working hours, leave policies, remuneration and employee benefits of the Group are in full compliance with the laws and regulations of the regions in which the business operates, and conducts standardized management and dynamic monitoring of working hours, overtime and leave, establishes a comprehensive overtime compensation mechanism, provides overtime pay in accordance with the law, and ensures that employees enjoy and use paid annual leave reasonably in accordance with the law.

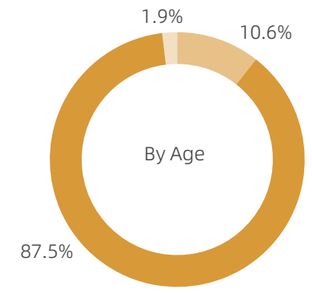
Talent Management

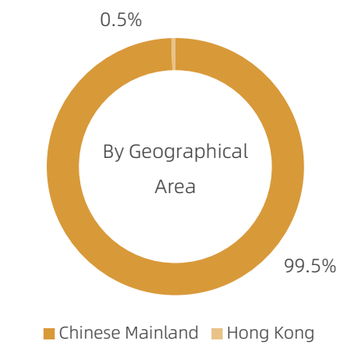
The Group comprehensively identifies and strictly controls potential risks in the recruitment process to ensure the safety and compliance of talent introduction. For candidates for key positions, we engage third-party organizations to conduct in-depth risk investigations, covering the candidate's identity information, personal credit, litigation records, work history, etc.; For candidates for other positions, we conduct internal background checks, focusing on verifying candidates' academic qualifications, work experience and employment evaluation, and conduct risk ratings on candidates based on the verification results to avoid recruitment and employment risks to the greatest extent.

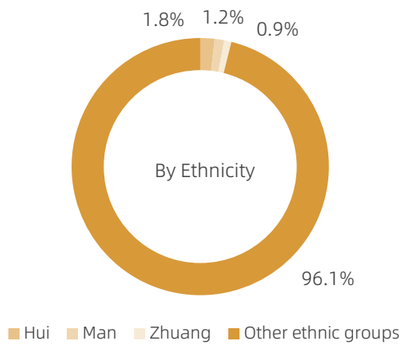
At the same time, we uphold the principles of fair employment and meritocracy, provide employees with equal employment and career development opportunities, and continue to broaden recruitment channels, optimize talent source structure, enhance the pool of university and professional talents, and promote team diversification.

Diversified Employee Structure









We have formulated targeted recruitment plans for different recruitment groups to fully attract outstanding talents to accurately match the development needs of the Group and build a competitive professional talent echelon.

Diversified Recruitment Plan

Sons of China Overseas Property Project	To provide new graduates with positions in real estate development and business management, aiming to build the main force of comprehensive management experience and enterprise talent echelon for the Group through elite, international and systematic training. We regularly carry out a focused stocktaking exercise of our Sons of China Overseas Property, paying attention to the ability development and career development of them who have joined the company in the past five years, and releasing organisational resources to carry out job reviews in a targeted manner, so as to ensure that high-potential employees can realise their potentials and develop steadily.
Stars of China Overseas Property Project	To provides sales, commercial supporting business, education, aged care and other positions for fresh graduates, giving priority to recruiting outstanding talents from local colleges and universities and cultivating local elite talents and aspiring to develop into industry's rising star. In the current year, we expanded the evaluation scope of the Stars of China Overseas Property Project and further explored the development potential of the members involved.
Premier Talent Recruitment Project	Experienced professionals were introduced via daily recruitment, elite recruitment and intensive recruitment according to different objects and recruitment organisations, to continuously absorb social experience and talents for the group's growth and development.

In order to further optimise the talent management system, improve the level of refined talent management, and help employees realize professional value, we continuously improve the internal talent inventory mechanism, expand the scope of inventory, increase special evaluation, and comprehensively grasp the business performance and development potential of employees at all levels and categories. Through cross-verification by headquarters, business lines and regional companies, we accurately identified talent gaps and formulated corresponding recruitment, training and deployment plans to ensure the steady progress of talent echelon construction. At the same time, we accelerated the construction of internal talent market, empowered regional companies to independently match talents based on business needs, promoted internal talent flow, provided more retention opportunities for outstanding employees, and ensured the continuity and sustainable growth of employees' personal careers.

Ability Assessment of Key Personnel and Management Personnel in Key Positions

Competency assessment of key personnel	Evaluate the ability of key personnel through internal interviews, 360-degree assessment tools, performance and other internal and external assessments, and output a comprehensive talent inventory report in the form of nine grids and talent maps.
Competency assessment of key position managers	For management personnel of regional companies, we assess the problems of management and leadership building of regional companies through democratic assessment, employee interviews, field research, and other methods, and make specific improvement recommendations on the problems of regional companies in business management and leadership team building.

For middle and senior management of the Group, we have established an information-based talent inventory system "Cadre Competency Evaluation System", which systematically records the historical performance data, key management behaviors, employee reputation and other information of middle and senior management, so as to realize real-time tracking and comprehensive evaluation of their competency level, and gradually establish a three-dimensional cadre leadership evaluation system, so as to further improve the matching degree of personnel and positions and the scientific nature of selection decision-making, and build a high-level and high-quality management team for the development of the Group.

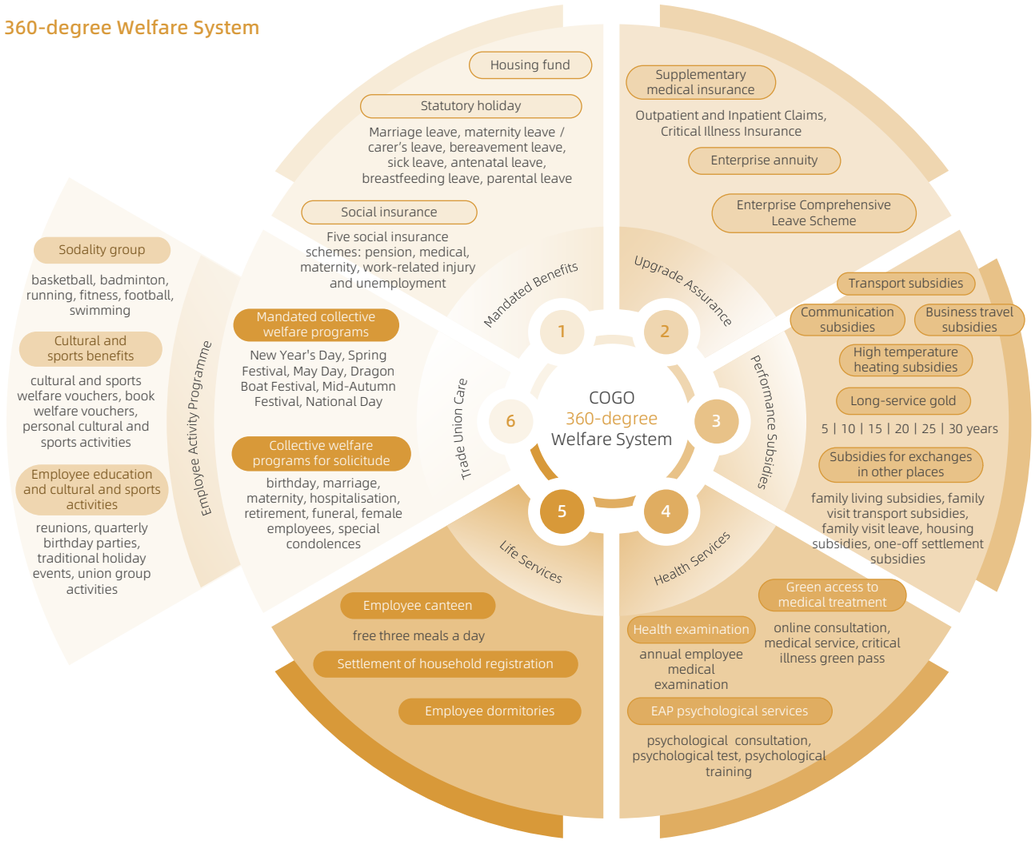
We continued to strengthen employer brand building and optimise employer services to establish an outstanding employer image and enhance the Group's attractiveness and employee satisfaction. With our high-quality talent management system and good employer reputation, our employer brand has been widely recognized by the industry and won many honors.

Employee Compensation and Benefits

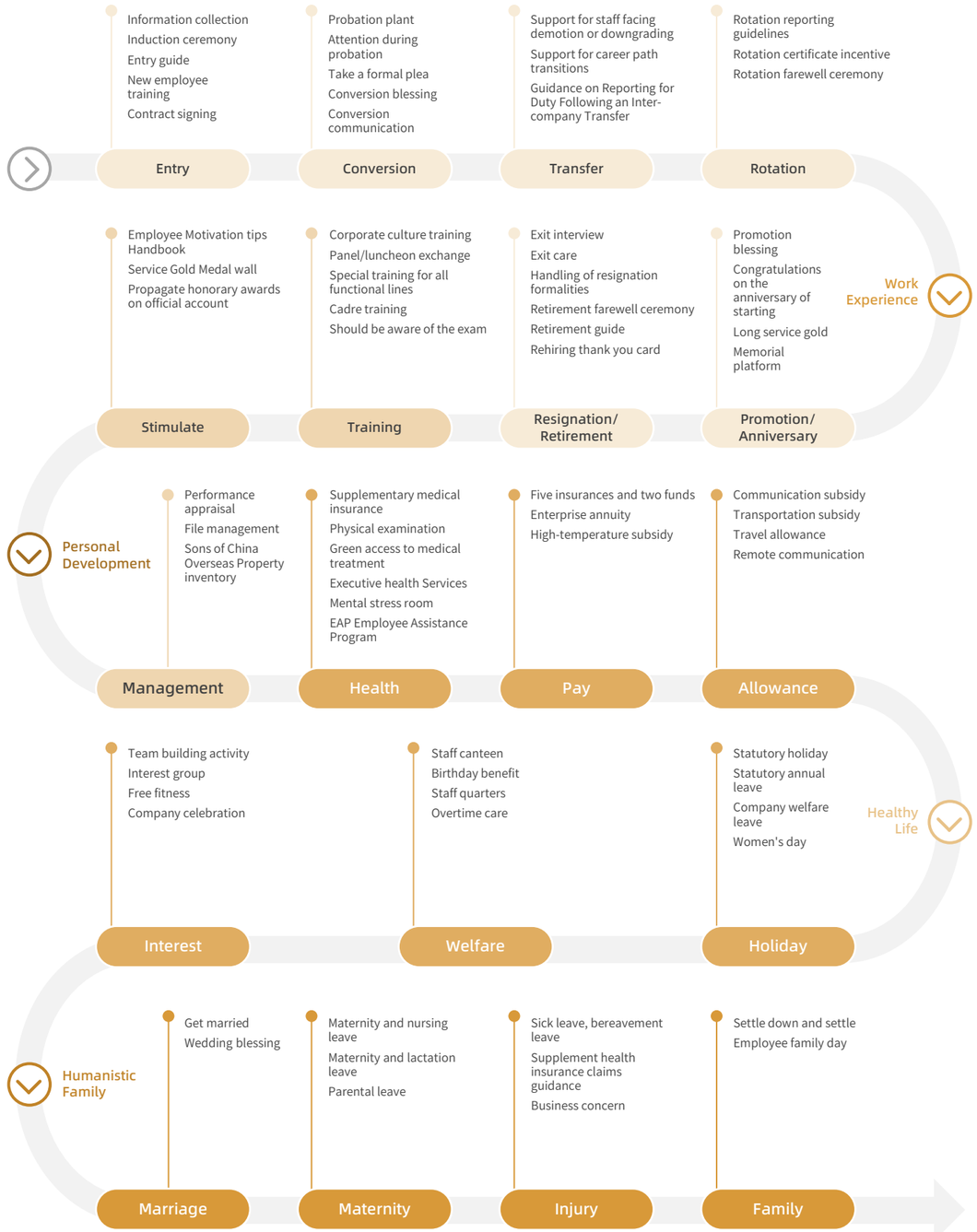
The Group has built a competitive remuneration and welfare system to ensure that employees' efforts are matched with their gains, and enhance their happiness and satisfaction. We continued to pay attention to the update of labour laws and regulations, revised and improved the *Employee Salary Management Methods* in a timely manner, clarified the standards for the composition, adjustment and payment of employee remuneration, continued to pay attention to remuneration fairness, carried out regular analysis and evaluation of remuneration data, weakened gender differences, and emphasised equal pay for equal work and more rewards for more work. We have established a remuneration management mechanism and continuously optimized the remuneration system based on the market level and cost of living assessment results to ensure that employees' remuneration levels are competitive and meet their basic living needs.

On the basis of guaranteeing basic remuneration, we also provide generous welfare packages for employees, and formulate the *Employee Benefits Management Methods* to clarify various benefits of the Group, including long-term service gold coins, corporate comprehensive welfare leave, exchange subsidies, food subsidies, health insurance, supplementary medical insurance and enterprise annuities. At the same time, we have built a 360 panoramic welfare system focusing on six dimensions: statutory welfare, upgrade guarantee, duty performance allowance, health services, life services and labour union care, and provided special subsidies for employees based in Xining to ensure their work and life well-being in special geographical environment, and provided full-cycle care services throughout employees' careers, from career development to life security, providing all-round material and spiritual support for employees.

360-degree Welfare System



Employee Full-Cycle Care Service



In addition, we attach great importance to the smooth transition of employees at the end of their careers and continue to improve the transition support mechanism for retired employees. We conduct a review of the list of retirees at least six months in advance, fully communicate with employees and negotiate to determine a reasonable retirement date in accordance with the latest national retirement policy requirements. Before retirement, we timely launched the "one-page retirement" service to clearly explain the post-retirement rights and interests of employees such as pension benefits and medical insurance, so as to help them plan for retirement in advance and smoothly adapt to retirement life. At the same time, we continued to express our respect, gratitude and care for retired employees through the retirement ceremony and retirement care mechanism.

We improved the employee family welfare system and strengthened the care and protection for female employees, so as to enhance the happiness and security of employees with practical actions. We provide employees with a paid parental leave system, which supports male and female employees to enjoy 10 working days (approximately 2 weeks) of paid parental leave every year before their children reach the age of 3, and continues to provide long-term support for employees during the parenting stage. At the same time, we are promoting the construction of the paid parental care leave system for only children, and have completed the national policy research and development of the attendance system configuration, and plan to officially implement it after improving the relevant employee welfare system, so as to provide paid leave support for employees when their parents have care needs, and help employees achieve a balance between work and family responsibilities. We also purchase maternity insurance for female employees, support the application for leave such as paternity leave, maternity leave, breastfeeding leave, parental leave and dysmenorrhea leave, provide special physical examination items such as cervical cancer screening packages, set up lactation rooms in office areas, offer childcare benefits, place hygiene products and analgesics in bathrooms, and regularly hold caring activities to create a good atmosphere in which all employees care and care for female employees, actively lead female employees to work together to promote development, and encourage female employees to contribute to the development of the enterprise.

COGO Trade Union's Women's Day Activities on March 8

On the eve of March 8, 2025, the labor union of COGO headquarters carried out the theme activity of "Intangible Heritage Craftsmanship, Courtesy to the Goddess". The activities integrate the two cores of intangible cultural heritage experience and holiday care and condolences, organize female employees to feel the charm of traditional crafts at close range, and distribute holiday souvenirs in a unified manner, effectively enhance the happiness and cultural confidence of female employees, and create a good atmosphere of respect and care for women.



Women's Day Activities

COGO Shantou Company's "Family Treasure" Winter Holiday Childcare Programme for Employees' Children

To effectively address the challenge of childcare during the winter holidays for employees' children, COGO Shantou Company organised a three-week "Family Treasure" 2026 Winter Holiday Care Programme for employees' children, which concluded successfully on 3 February. The programme featured a team of professional educators who meticulously designed a diverse curriculum encompassing homework support, introductory activities to foster interests, physical fitness and health, and outdoor educational excursions. It provided a safe and comfortable environment alongside two nutritionally balanced meals and a snack, ensuring that the children could grow and thrive in a joyful atmosphere whilst allowing staff to focus on their work with peace of mind. This initiative fully demonstrated the Company's care and warmth towards its employees' families.



"Family Treasure" Winter Holiday Childcare Programme for Employees' Children

In addition, we continued to implement the "Work Together for Happiness" employee care plan, carry out fixed care projects around the quarterly theme, achieve the combination of "theme integration" and "brand building", establish the "U +" model of employee care work, comprehensively cover the work, life, health, psychology, family and other aspects of employees, and carry out caring activities with innovative forms and diverse contents to enhance employees' work happiness.

Quarterly Theme for Employee Wellbeing

In this quarter, we combined the Spring Festival and the return to work and production after the festival, Women's Day and other holiday features, and conduct summaries for activities, so that encouraging all units in the NewYear to form a good atmosphere for the company and employees to encourage each other and accompany each other.

U + Love
(January - March)

This quarter, we combined with the International Labor Day, COGO Celebration Day and other holiday characteristics, combined with the first half of the performance summary. We inject the company culture of "advancing wholeheartedly every day" into the action of staff care, and encourage the majority of employees to play the spirit of leading the tide and striving for the first place.

U + Strive
(April - June)

U + Warm
(July - September)

This quarter, in conjunction with important festivals such as the Mid-Autumn Festival, we carried out activities for front-line employees and their families, focusing on improving employee happiness and belonging, and improving employee work efficiency and engagement.

U + Beyond
(October - December)

This quarter, we in the National Day, New Year's Day and other small holiday before the arrival, through employee care to effectively achieve morale, not only to actively help marketing anchor goals, beyond the self, but also to drive all functional line employees to take advantage of the trend and win the future.

During the Year, we carefully planned and organized 18 themed activities, including "Dragon Boat Festival Theme Activities", "Company Celebration Activities", "Mid-Autumn Festival Theme Activities", "Coolness in Summer", "Warmth in Winter", "Dengzao Theme Activities", etc., and sent holiday condolences to employees on important traditional festivals to convey the warmth and care of the enterprise. At the same time, we set up ten interest groups covering a variety of interest areas, and conducted regular activities every week, with a total of 262 activities throughout the year, to enable employees to expand their interests and hobbies after work, enrich their leisure life, guide employees to combine work with rest, and strive to build a positive, harmonious and humanized organizational culture.



"Thanksgiving Day Theme" Activities



"Celebration Day Theme" Activities



"Badminton Interest Group" Activities



"Football Interest Group" Activities



"Summer Coolness" Activities



"Mid-Autumn Festival Theme" Activities



"Tennis Interest Group" Activities



"Fun Running Interest Group" Activities



"Send Warmth in Winter" Activities



"Climbing Theme" Activities

Occupational Health and Safety

Ensuring the health and safety of employees is the basic requirement of COGO's operation and management. We continue to improve the relevant management system, pay attention to the physical and mental health and work safety of all employees, and extend management requirements to partners such as suppliers and contractors, strengthen health protection and safety management, strictly prevent and control safety risks, and strive to create a safe, healthy and standardized working environment for all employees.

Physical and Mental Health of Employees

In strict compliance with national and regional laws and regulations on health and safety and international occupational health and safety standards and regulations, the Group has formulated and reviewed and approved by the Executive Committee the *Self-checking Standards of Office Environment Management*, the *Occupational Health and Safety Policy* and the *Occupational Health and Safety Management Responsibilities Policy* covering all employees, suppliers and contractors, and clearly sets out office safety standards and requirements for employee physical and mental health management, and is committed to carrying out policies in accordance with other industry or international voluntary standards when there is sufficient work foundation, and actively carries out external certifications such as ISO 45001. We encourage employees to actively participate in the revision of health and safety policies and the improvement of the management system, and formulate an annual occupational health and safety management plan to clarify the occupational health and safety priorities, and commit to continuously optimizing the safety management system and continuously improving the occupational health and safety performance.

We have established the HiLove one-stop health management system based on health and welfare policies, and continuously optimized the health protection mechanism for employees. In 2025, we upgraded the supplementary medical insurance plan, establish a three-tier tiered security system, further improve multi-level medical security, and expand the scope of social security. At the same time, we integrated health service resources, built a one-stop platform for employee health services, realized online integration of physical examination appointments, supplementary medical treatment, critical illness protection and other functions, and expanded health services such as online consultation and psychological consultation. We also protect the physical and mental health of employees in all aspects through systematic and hierarchical health management measures.



Physical and mental health protection measures for employees in the office include but are not limited to:

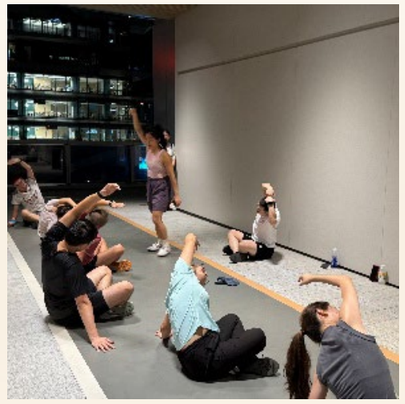
Comfortable office	Provide employees with a healthy and comfortable office environment, ensure the office area with comfortable temperature, adequate lighting, safe water and electricity use, and set up smooth fire escapes. At the same time, set up employee health corner, equipped with blood pressure monitor, pulse oximeter, weight and fat scale, data terminal tablet computer and other equipment, so as to facilitate employees to monitor their health data and track their health status at any time;
Health examination	Provide customized health examination items for all employees and their families, constantly expand the scope of medical examination institutions, and set up offline medical examination report interpretation and online green medical services to protect the physical and mental health of employees and optimize employee health management;
Psychological support	Carry out the Employee Assistance Program (EAP) project brand "HRSSC" psychological care activity to provide employees and their relatives with anonymous one-on-one psychological counselling, scientific and comprehensive psychological assessment, interesting and practical psychological advocacy and other psychological care benefits to help employees relieve stress, regulate their mood and start a high-quality life;
Health science popularisation	We organized diversified health training and health science popularization activities covering all employees every quarter, and conducted mental health lectures twice a year to enhance employees' health literacy through lectures, expert sharing and information push, focusing on the topics of emotional problems in the workplace such as emotional stress management, career development, seasonal disease prevention and office health.
Family care	Through organizing parent-child dental care experience activities and distributing family health benefits, health care is extended from individual employees to the family level, so as to enhance employees' sense of belonging and happiness;
Executive protection	Provide customized health management services to the management, and provide more comprehensive health protection for the core management team through measures such as exclusive health service manuals, health care gift packages and convenient medical support.

In addition, we actively carry out diverse health activities to promote the integration of health concepts into the daily lives of employees. In 2025, in response to the national "Healthy Weight Action Together" initiative, we established a quarterly themed health activity mechanism based on the health needs of employees, and organized ball sports training such as badminton, tennis and table tennis, as well as outdoor activities such as mountain and forest hiking to help employees improve their physical fitness and relieve work stress.

COGO Sports Season

From July to September 2025, the trade union of COGO headquarters held two sessions of "COGO Sports Season", including badminton, tennis, table tennis, Baduanjin and HIIT whole body fat burning sports, and organized a total of 20 activities, with 280 employees participating, with a cumulative duration of more than 30 hours. Through diversified sports activities, we encourage employees to cultivate a healthy lifestyle and improve their physical fitness and team cohesion.





COGO Sports Season" Event Site



"COGO Sports Season" Event Poster

Safety Production Management

The Group always puts production safety as the first priority, establishes a sound production safety management system, and strictly implements safety management responsibilities at all levels. Guided by the safety production objectives, we strengthened the management and control of key links in construction, and established a standardized safety management mechanism of "standardized implementation, operation procedures, process control and results assessment" around the whole project construction process, so as to provide all-round safety guarantee for construction site personnel and effectively prevent safety risks.

Safety Production Objective

In order to strengthen the control of project safety risks, we set a series of safety management objectives for construction site employees and contractor employees, regularly track and review the achievement of objectives through data monitoring and performance evaluation mechanisms, continuously evaluate the effectiveness of various measures in reducing health risks and preventing accidents, and accordingly optimize safety management measures to form a closed-loop management mechanism.

Production safety objectives:

- Prevent the occurrence of major and above production safety liability accidents;
- Effective pressure drop the number of general production safety accidents and deaths (the mortality rate of RMB 100 million revenue is controlled within 0.0019);
- The proportion of regional companies and professional companies with "zero death" production safety accidents is not less than 100%;
- Put an end to hidden reporting accidents;
- There are no accidents or dangerous incidents with great social impact;
- No occupational health disreputation occurs;
- Production safety accidents with general and above liability of relevant parties (including contractors) decreased by 20% year-on-year;
- The rate of work-related injuries at the construction site is controlled within 1.2 per million work hours;
- Ensure that all construction workers receive no less than 25 hours of safety training every year, and the training coverage rate reaches 100%;
- The rectification rate of potential safety hazards found at the construction site reached over 98%, and the rectification rate of major hidden hazards reached 100%;
- The establishment rate of health records of all construction workers reaches 100%, and the coverage rate of regular physical examination reaches more than 95%;
- Organise emergency drills at least once every quarter to ensure that all construction workers are familiar with emergency plans and escape routes, and the participation rate of the drills reaches 100%;
- The employment rate of special operations personnel with certificates has reached 100%, ensuring that all special operations personnel have legal qualifications, and conduct regular review and retraining.

In 2025, there were 0 safety liability accidents, 0 safety accidents with significant impact and 0 occupational health damage incidents throughout the year. Employee lost-time injury frequency rate (LTIFR) was 0, and absentee rate due to health and safety reasons was 0.6%; There were 0 casualty and safety liability accidents of contractors, and the lost-time injury frequency rate (LTIFR) of contractors' employees was 0. At the same time, we built a number of safety production standardization demonstration sites during the Year and won numerous safety honours and awards.

Projects	Honorary Title	Level
Hohhot Yuejiangfu Project	Demonstration Site of Building Safety Standardization in Inner Mongolia Autonomous Region	Provincial level
Hefei Guanshanlinghu Project	Anhui Construction Safety Production Standardization Demonstration Site	Provincial level
Hefei Zhenrufu Project	Anhui Construction Safety Production Standardization Demonstration Site	Provincial level
Xuzhou Huayue Project	Anhui Construction Safety Production Standardization Site	Provincial level
Lanzhou Sky Drill Project	Civilized Construction Site of Construction Engineering in Gansu Province	Provincial level
Lanzhou Sky Drill Project	Evaluation of Green Construction Level of Engineering Construction Projects in Gansu Province (Qualified)	Provincial level
Lanzhou Jiangwanjing Project	Civilized Construction Site of Construction Engineering in Gansu Province	Provincial level
Lanzhou Jiangwanjing Project	Evaluation of Green Construction Level of Engineering Construction Projects in Gansu Province (Qualified)	Provincial level
Lanzhou Boyue Shijia Project	Evaluation of Green Construction Level of Engineering Construction Projects in Gansu Province (Qualified)	Provincial level
Lanzhou Boyue Shijia Project	Civilized Construction Site of Construction Engineering in Gansu Province	Provincial level
Quanzhou Xueshili Project	Fujian Construction Safety Production Standardization (Exchange) Project	Provincial level
Nantong Center Mansion Project	Construction Safety Production Standardization Site in Jiangsu Province	Provincial level
Taizhou Jiangshanwang Project	Jiangsu Construction Safety Production Standardization Site 3 stars	Provincial level
Huai'an Huaishang Jingming Project	Jiangsu Construction Safety Production Standardization Site 2 stars	Provincial level
Taizhou Jiangshanwang Project	East China Construction Safety Production Standardization Learning and Exchange Program	Provincial level

Safety Production Management System

In strict compliance with laws and regulations such as the *Work Safety Law of the People's Republic of China*, the *Construction Law of the People's Republic of China*, the *Administrative Regulations on the Work Safety of Construction Projects*, the *Regulations on the Reporting, Investigation and Handling of Production Safety Accidents,* the *Standard for Construction Safety Inspection* and the *Law of the People's Republic of China on the Prevention and Control of Occupational Diseases*, we have formulated a series of safety management policies, such as the *Project Safety Management Scheme*, the *Production Safety Management Manual*, the *List of Safety Responsibilities*, the *Construction Safety Management Policy* and the *Occupational Health and Safety Policy*, covering all project site employees and contractors' employees, and through the signing of the *Work Safety Responsibility Agreement* between the Group Headquarters and regional companies and projects, and the signing of the *Safety Management Agreement* between projects and cooperating units, we have consolidated safety responsibilities and functions from the management to the executive level, so as to ensure the health and safety of all construction site personnel including contractors. We review the safety production system every year, evaluate the implementation of relevant systems, and add and improve relevant policies and systems in a timely manner to ensure the implementation of the safety management system.

We adopted a centralised safety production management approach and established a three-tier safety production management system of "Group-Regional Company-Project". At the Group level, the Board of Directors and the Chief Executive Officer are the first persons responsible for production safety, and the Chief Executive Officer manages health and safety-related strategies and performance. The Work Safety Supervision and Management Committee at the Board of Directors level acts as the executive body responsible for health and safety-related practices, coordinates and manages production safety-related matters, sets production safety-related objectives, reviews and discusses the objectives, and continuously monitors and reviews the progress of achieving the objectives. At the regional level, we have established a production safety supervision and management team, with the general manager of the regional company as the first person responsible for production safety of the regional company, and the leader of the regional company as the safety director of the regional company to supervise the implementation of project safety management affairs; At the project level, the person in charge of the project development department, as the first responsible person at this level, is responsible for implementing the safety management of specific projects. In addition, we also stipulate the safety personnel staffing requirements of supervision units and construction units according to the development area of each project to improve the safety management at the project level. During the Reporting Period, there were 51 full-time and part-time safety personnel in COGO, including 32 in development business (30 full-time, 2 part-time and 21 with registered safety engineer certificates) and 19 in commercial business (12 full-time and 7 part-time).

Safety Production Management System

Group	• Establish a safety management system; • Formulate assessment methods and conduct assessment and evaluation; • Coordinate with third-party units to carry out safety management assessment and special inspection of regional companies' safety management work.
Regional Companies	• Supervising the production safety of all regional company projects; • Carry out monthly safety inspection work, not less than once per quarter.
Projects	• Implement safety management requirements; • Perform weekly inspection of safety management.

We formulated the *Construction Safety Management Reward and Punishment Rules*, established a safety management reward and punishment mechanism, linked the performance of safety management personnel at all levels, including senior management of the Group, with the achievement of safety production goals, and combined positive incentives with accountability and punishment to drive responsible persons at all levels to earnestly perform their duties and improve safety management efficiency, thereby promoting the effective implementation of the Group's safety management system. For companies in which a safety accident occurs, depending on the severity of the accident, various degrees of financial penalties (deduction of salary and bonus) and administrative penalties (demotion, demotion, dismissal) will be imposed on their general manager, safety director and project director and other safety leaders and responsible persons.

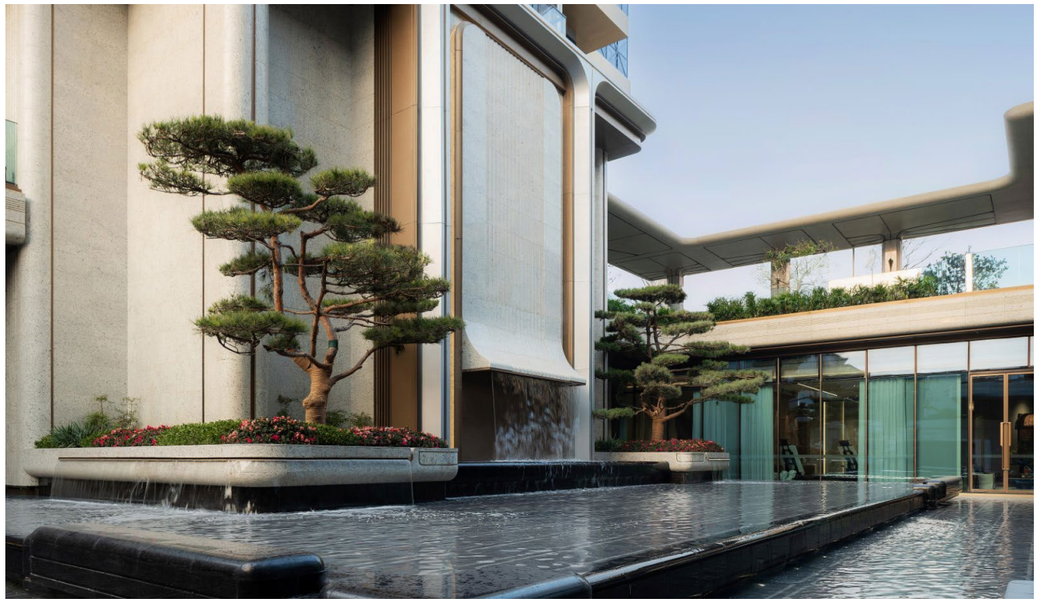
In 2025, we promoted four representative subsidiaries to complete ISO 45001 occupational health and safety management system certification, covering 100% of all COGO's operating businesses, including real estate development, hotel management, commercial operation, cultural tourism, technological innovation and energy management.

Safety Construction Measures

The Group has compiled work manuals such as the *Correct Practices for Safe and Civilised Construction*, the *Guidelines for Safety Management in the Full Project Cycle* and the *Critical High-Risk Construction Processes Standardised Safety Protocols* to clarify the standards and specifications of safety protection measures in the construction process of each project, and provide standardized and standardized safety operation guidelines for on-site construction. All projects adopt the recommended practices of the Safe, Civilized and Correct Practices Library, most of which adopt 2 to 4 recommended practices, effectively enhancing the image of safety and civilization on site and effectively protecting the personal safety of construction site employees and contractors.

Safety Construction Measures

Employee health management	Organise regular physical examination of construction site personnel, pay attention to the health status of construction workers, establish health records for each employee and employee of the contractor, comprehensively record their physical examination results, medical history, allergy history and other information, and update them regularly, and be managed by dedicated personnel to ensure the confidentiality and security of information; The construction site is equipped with first aid kits, first aid medicines and first aid personnel to ensure timely first aid treatment in case of sudden illness or injury.
Safety of production equipment	Provide basic safety guarantee for construction site personnel by selecting equipment with high safety performance, setting up protective facilities, and equipping employees and contractors with labour protection products that meet national safety standards.
Critical Process Specification	The key safety procedures of the whole cycle of the project are divided into 21 safety stop points, and the supervision unit will lead the construction unit to carry out self-examination, and the responsible engineer of Party A of the project will conduct a review. After confirmation, the safety supervisor will report to the company's safety post.
Dynamic site management	Set up the *Visual List of Safety Dynamic Management* at the entrance and exit of the project construction site, and regularly update the dynamic situation of hidden danger rectification and supervision.
Accident emergency response	Formulate the *Guidelines on Safety Precautions in Rainstorm and Typhoon Seasons* to clarify the construction safety guidelines for extreme weather emergencies. According to the five stages of pre-control, early warning start-up, pre-prevention and control, in-process reporting and post-event response, standard safety actions are formulated for each stage, and the project is guided to accurately judge the emergency start-up opportunity, quickly start emergency response and recover in time; Formulated the *Comprehensive Emergency Plan for Production Safety Accidents of Regional Companies*, clarified the classified handling methods of production safety accidents, prevented and reduced construction site emergencies, production safety-related accidents and their losses to the maximum extent, and ensured the safety of the lives and property of the Company's employees and related parties; Regularly organize safety emergency drills according to the *Safety Production Management Manual* to improve the emergency response capability of construction site personnel to emergencies; Establish an occupational health and safety incident investigation mechanism, carry out cause analysis and responsibility tracing for work-related injuries, occupational diseases and related accidents, form improvement measures and continue to follow up and implement them to prevent similar incidents from happening again.



Through the safety monitoring, personnel management and monitoring and early warning functions of the smart construction site system, such as intelligent monitoring of elevator safety, tower crane safety monitoring, unloading platform monitoring, safety helmet capture, excavation monitoring and high formwork monitoring, combined with back-end big data analysis, we comprehensively and objectively monitor the on-site construction safety situation, and realize the prevention and timely response to safety accidents. We developed the DIS digital site management system to build an intelligent and standardized safety management platform. The system integrates intelligent equipment such as real-name labour system, video surveillance, AI recognition, safety monitoring of tower crane and elevator, and environmental monitoring, so as to grasp the construction dynamics in real time, realize remote monitoring and accurate management, and ensure the timely discovery and closed loop rectification of potential safety hazards through seven safety control scenarios: inspection led by the leadership team, stop point inspection, abnormal weather management, high-risk operation inspection, safety inspection on the upper five floors, record of dangerous projects and inspection of special equipment. At the same time, with the help of AI recognition and big data analysis, the DIS system can automatically identify abnormal behaviours and provide real-time warning and traceability basis, effectively reducing safety risks and promoting the upgrade of construction safety management to digitalization, intelligence and refinement.



DIS Digital Site Management System

Seven Safety Management and Control Scenarios

Management concerns
Establish an efficient, collaborative, standardized and integrated digital security management and control platform

	The leadership team led a team to inspect	Stop point check	Abnormal weather management	High-risk operation inspection	Upper five levels of safety inspection	Record of dangerous major projects	Special equipment inspection
Group Engineering Management Department	Create an inspection task	Plan review	Issue a weather warning	Process dynamic monitoring			
Regional Engineering Management Department	Create an inspection task The leadership team led a team to inspect	Add inspection plan Stop point check	Inspection status approval				
Project Engineering Management Department	Problem rectification		Pre-control inspection Pre-prevention and control inspection In-process information reporting & dynamic feedback Inspection after resumption of work	Create an inspection task	Party A's review	Hazard source identification registration	
Construction/ Supervision/ Maintenance			Problem rectification	High-risk operation inspection Problem rectification output	Supervision and acceptance The construction unit applies for acceptance	Fill in the record of dangerous and major projects	Special Equipment Registration Filling in maintenance records Problem rectification output

Institutional standards

Group Engineering Management Centre	Standards for leadership team	Stop point inspection criteria	Abnormal weather inspection standards	High-risk job checklist	Upper five levels of safety inspection standards	Hazard source type criteria	Special equipment inspection standards

Foundation platform

System Operation And Maintenance Personnel	Organisational structure	Permission management	Project management	Partners	User management	Building floor management

At the same time, we focused on key aspects such as equipment operation, temporary power management, special operations and working environment at the construction site, and continued to promote the application of Smart Voice-Activated Warning Signs for Construction Site Perimeters, QR Code Inspection System for Power Distribution Cabinets, Intelligent Early Warning System for Anti-loosening Nuts on Tower Cranes, "Anxinhan" Intelligent Control System for Welding Machines and Welding Fume Purification in Confined Spaces, so as to further strengthen the risk warning, process control and occupational health protection capabilities at the construction site, and consolidate the foundation of safety production management.

Innovative Application of Smart Construction Site and Safety Management



Smart Voice-Activated Warning Signs for Construction Site Perimeters

- Employs high-precision infrared sensors with wide-angle coverage to automatically detect personnel proximity and trigger alerts. Multi-layered warnings enhance situational awareness, mitigate human error risks, and prevent malicious damage to edge protection systems or unauthorized worker access.



QR Code Inspection System for Power Distribution Cabinets

- Inspectors scan QR codes inside cabinet doors to access a management platform, uploading real-time photos and equipment status. The system automatically logs inspection times, locations, and responsible personnel. Detected anomalies trigger electronic work orders, which are immediately pushed to relevant personnel with progress tracking. The backend generates visualized reports and maintains a closed-loop digital inspection ledger.



Intelligent Early Warning System for Anti-Loosening Nuts on Tower Cranes

- By upgrading the stress-sensing mechanism based on traditional self-locking nuts and integrating it with dedicated sensors to monitor changes in preload at critical connection points on tower cranes in real time, the system can trigger multi-level early warnings at the first sign of even slight loosening in the nuts. This enables the timely identification of potential hazards that are difficult to detect through manual inspections, thereby reducing safety risks associated with connection failures at source and enhancing the level of safety management for large-scale mechanical equipment.



"Anxinhan" Intelligent Control System for Welding Machines

- By installing smart control chips in the welding machines and assigning unique QR codes to each unit, the equipment is integrated into a digital management platform. Before commencing work, welders must scan the QR code to verify their identification details and authorise the machine to start; upon completion of the task, they must switch it off online. The system simultaneously records the operator's details, the duration of the task and the equipment's usage, thereby ensuring that the operator and their credentials match, that each machine is assigned to a single operator, and that a complete audit trail is maintained. This effectively prevents unauthorised operation and the risk of equipment misuse.



Applications of Welding Fume Purification in Confined Spaces

- To address the issue of welding fume accumulation in areas with restricted ventilation, such as basements, specialised welding fume extraction and purification equipment is installed on-site. This equipment uses devices such as extraction hoods, specialised filter cartridges and activated carbon panels to extract and purify welding fumes. It can be flexibly moved and installed according to the work location, thereby promptly improving the working environment in confined spaces and reducing the impact of fumes on the health of construction workers.

In addition, we carry out safety management for contractors throughout the project construction process to ensure that contractors implement the Group's safety production requirements during the construction process.

Contractor Safety Management Measures

Bid Qualification

- Require contractors to submit safety management data, assess and score their safety technical measures, and review their safety management systems and capabilities.
- Clearly specify the Group's safety and civilized construction requirements in contracts, and enter into a dedicated safety management agreement defining both parties' rights and obligations.
- Conduct safety planning and briefing before site mobilization.

Project Execution

- Perform weekly safety inspections at construction sites, organise third-party audits and project acceptance checks to identify and address hazards.
- Emphasize safety protocols and communicate inspection results through daily safety briefings and weekly safety supervision meetings.

Contract Performance Evaluation

- Review safety management compliance. If issues are identified, mandate immediate rectification and impose financial penalties for non-compliance.

Risk Prevention and Safety

The Group pays attention to the management and control of safety risks and the prevention and treatment of hidden hazards, continuously improves the safety assessment and inspection mechanism, carries out external risk assessment and internal safety inspection, and achieves effective prevention of safety risks and closed-loop rectification of hidden safety hazards.

Hierarchical Management of Safety Risks

We implement hierarchical management of occupational health and safety risks based on the risk assessment results, formulate targeted improvement action plans based on different risk levels, set quantifiable management objectives and key indicators, and promote the effective implementation of risk management and control measures. We require project supervisors, contractors and other construction participants to prepare the *Plan for Categorised Management of Safety Risks*, and the project leader urges the construction unit to formulate special risk prevention and control plans for the projects with higher safety risk levels in the *Plan for Categorised Management of Safety Risks*. We adopted a three-level early warning mechanism of "red, yellow and green" to assess the management and control of major risks and hidden hazards in all projects, and implemented differentiated safety inspection frequencies according to the results of the first round of assessment. For projects that do not meet the "green light" level of safety risk, we conduct repeated inspections until they obtain the green light risk level certified internally. During the Reporting Period, all projects of the Group passed the internal safety standard inspection and obtained internal safety certification.

Third Party Assessment and Inspection

We invite third-party assessment and consulting units in the industry to organize third-party units to conduct safety risk assessment on the construction site, project office area and living area every year according to the plan, and hire professional monitoring institutions to conduct inspection and investigation on the quality risks of large-scale machinery and equipment such as tower cranes and climbing frames. Every year, we carry out special assessment of excavation and special inspection of "Gate Guard Action" to strictly control the construction risks in excavation and strengthen safety management for key links at the construction site. In 2025, we focused on investigating the safety risks of large-scale equipment, and carried out two rounds of third-party unannounced safety inspections throughout the year, achieving full coverage of projects under construction, with an overall score of 86% in unannounced safety inspections, and steadily improving the overall scores of safety production, civilised construction and comprehensive scores.

Safety Inspection and Hidden Danger Investigation

The headquarters dynamically monitors the safety operation of key projects, carries out comprehensive quality and safety assessment on all phases of development projects 3 times a year, and lists and supervises the rectification of projects with significant safety risks. Regional companies organize safety inspections at least once a month according to the actual situation of the project, and carry out daily safety inspections and special safety inspections from time to time. The project safety management personnel organize weekly on-site safety inspections, the project engineering manager organizes weekly on-site safety inspections, and the project director organizes comprehensive safety inspections at least once a month. In view of the potential safety hazards found during the inspection, we require the inspected unit to immediately implement the rectification, and the inspection unit shall review the rectification of hidden hazards or problems, track and supervise the implementation, and form a closed-loop management. During the Year, the Safety and Environmental Protection Centre of the Group organized safety experts to conduct "Four No's and Two Directs" safety inspections on key and difficult projects, that is, without giving notice, saying hello, listening to reports or accompanying receptions, they went straight to the grassroots level and went straight to the site to ensure the authenticity and effectiveness of the inspections.

Special Safety Inspections

Organisational Unit	Inspection Name	Number of Inspections
Headquarters	Headquarters Leadership Seat Belt Class Inspection	21
	Carry out special inspection of extremely severe convective weather	1
	Carry out special safety inspection of "Four No's and Two Directs"	2
	Special Safety Inspection of Large Equipment	2
	excavation and Special Safety Inspection of Slope	2
Regional Companies	Inspection of seat belt shift for regional company heads	24
	Regional Company Monthly Safety Inspection	12
	Special inspection of fire prevention and prevention in regional companies	4
	Special inspection of large-scale design safety	12
	Special Safety Inspection of Scaffolding Engineering	12

Special Safety Inspection Mechanism





Headquarters Leadership Team Leads On-site Safety Inspection

Occupational Health and Safety Training

In order to further deepen the safety awareness of employees and contractors, we conducted safety-related trainings through diversified methods for different levels and different types of employees, covering more than 30,000 people. For all front-line workers who enter the site, we require them to undergo training before they can enter the site for construction, so as to achieve 100% coverage of front-line workers' training before entering the site. We fully integrate external and internal resources, invite external experts to conduct training on the overall project every quarter, and through safety morning meetings, construction sites under supervision and safety production months, the Group's internal leaders and colleagues publicize and implement the laws and regulations on safety production and the Group's internal safety system standards for employees and contractors, so as to effectively enhance the safety awareness and professional capabilities of employees and contractors. At the same time, we conduct special safety risk management examinations for construction units and general contractors on a quarterly basis. In 2025, we held 12 observation meetings on safety, civilization and standardization.

Safety Knowledge Learning and Implementation

- 12 special safety training sessions were organized in conjunction with Mengning, Nanning, Hefei and Yantong companies, covering all employees of relevant departments and all contractors in production safety.
- All personnel of the regional engineering line were organized to participate in the first special online examination of safety knowledge, with a total of 392 people taking the examination;
- Mobilized 182 people to participate in the Registered Safety Engineer Examination, and organized the sharing of successful experiences in the examination and training of safety notation courses, and supervised the students to actively and seriously prepare for the examination;
- The emergency law popularization knowledge competition was carried out, and more than 200 people were mobilized to participate in the online competition to answer questions, with a total number of answers exceeding 21,000 questions.



Safety Training

For Management

Focusing on key aspects of on-site risk management for high-risk projects, we have developed a tailored safety training curriculum and organised training for the Certified Safety Engineer examination, covering

1,038 person-times of participation of personnel in the engineering business line of COGO

The study of the Work Safety Law of the People's Republic of China, the "15 Tough Measures" and the "10 Resolutions for Safe Production" covered more than

1,015 person-times of participation

For Frontline Workers

53 thousand daily recitation before working were conducted

Covering more than **337** thousand person-times

51 special training sessions for winter construction were held

Covering more than **2,200** person-times

Special training sessions on safety of high-temperature construction in summer were carried out, covering more than

2,600 person-times

More than **4,500** participants were involved in fire accident safety alert education sessions

201 special training sessions were provided including fire safety training, emergency drills, special training for special operators, special training for lifting safety, and entrance education

Covering more than **7,100** person-times

Training Development

In order to support the continuous growth and capability improvement of employees, COGO has established a systematic talent training and development system to help employees expand their knowledge horizons and enhance their professional skills through diversified training programs. At the same time, we combined a scientific and reasonable evaluation mechanism to build a clear rank system and standardized promotion channels to provide a clear path for employees' career development.

Employee Training

The Group has formulated and continuously optimised the *Training Management Measures*, which clearly stipulates the training system, training plan management, fund management, course management, teacher management, implementation and assessment, tutor system, etc., and carries out talent training covering all employees in an orderly manner, striving to build a high-quality and competitive comprehensive talent team. We formulate multi-level talent training programs for different types of employees, and carry out special talent leadership training, key employee groups and professional capacity shaping programs for all employees, so as to provide professional capability building support for each employee. In addition, we continuously optimise our training programs according to market trends and the Group's development needs, with a view to enabling employees to acquire cutting-edge knowledge and skills.

Special Talent Leadership Training

In order to enrich the Group's cadre reserve, we launched the "COGO Talent Training Project", which sets up training content that is close to the business and focuses on practical results in layers, grades and stages, and helps employees tap their own potential, cultivate leadership and innovation capabilities through job rotation exchanges, mentorship and special training. In order to further improve the efficiency of the transformation of outstanding talents, the senior leaders of the Group deeply participated in all aspects of the training and inspected potential cadres during the training process. We carefully listened to and collated the suggestions made by the students in the course, and exported the excellent suggestions into practical solutions for promotion throughout the Group.。

"COGO Talent Training Project"

Leading talents:Ballast	T+ (Trillion) Project:Incumbent regional director, department director	T+Project
High potential talents:Propeller	H+ (High) Project:Incumbent N director, reserve Ndirector	H +Project
Young talents:Pioneer	Y+ (Young) Project:Reserve leadership of regional companies	Y +Project
Potential talents:Fresh force	P+ (Potential) Project:Manager-level reserve ofregional companies	P +Project

In addition, we continued to carry out a series of special management trainings for middle and senior management of the Group, focusing on key areas such as operation management, strategic transformation, sustainable development and innovative business, and continuously strengthened the management team's strategic understanding, professional performance and collaborative promotion capabilities by inviting external experts to give lectures, organizing benchmarking visits and conducting practical teaching, and promoted cross-organizational and cross-team experience exchange and mutual learning, and built a diversified learning and communication network to inject impetus to continuously improve the efficiency of the Group's organizational management and realize lean transformation of the team.

Carry out a series of training camps on "Responsibility-driven, Value-empowered" ESG empowerment

In 2025, in order to enhance the management team's strategic understanding of sustainable development issues and its ability to perform duties, COGO organised a series of ESG empowerment training camps "Responsibility-driven, Value-empowered", aimed at managers such as Directors of listed companies, headquarters department heads, regional company teams and department heads, and low-carbon marketing sub-center heads, with training contents differentiated according to different levels and functional characteristics. The training focused on the ESG regulatory requirements and directors'responsibilities of listed companies, ESG development trends of the real estate industry, innovative business practices, interpretation of climate strategies, low-carbon transformation and technology empowerment, etc., to promote the management to deepen their understanding of ESG governance responsibilities, industry transformation trends and strategic implementation paths, and further enhance the strategic research and judgment capabilities, professional performance capabilities and cross-line collaborative promotion capabilities of middle and senior management, so as to provide management support for the sustainable development and innovative business expansion of the Group.



"Responsibility Driven, Value Empowered" ESG Empowerment Seminar Camp Series Training

Improvement of Professionalism of Key Employee Groups

We pay attention to the professional needs of different employee groups, customize targeted training plans, continuously iterate the internal talent training system closely around the Company's development strategy, and realize the three-wheel drive of technology, talents and innovation, providing a stable and sustainable impetus for the high-quality development of the Group.

Focusing on the construction of "Good Houses" of the Company, we organised and carried out special training on "COGO Good Houses Workshop" throughout the Company, with 5 majors, 9 modules and 12 courses, with general managers of each business line and professional team leaders as lecturers, and combined with professional fields and management practices, we carried out systematic training around key contents such as system interpretation, product planning, standardization construction, residential products, decoration and garden, display planning, cost optimization, construction management and service improvement. The training covered all middle and senior management, project directors and strong related business line personnel, focused on horizontally optimizing the coordination and linkage of various business lines, vertically strengthened the integration of headquarters R&D and regional front-line implementation requirements, promoted the publicity and implementation of product concepts, communication and implementation of management requirements, and continuously enhanced the professional cognition and practical ability of key employee groups.



"COGO Good House Workshop" Training Series

We further deepened the talent training for fresh graduates, set up a three-year training plan for the campus recruitment group "Sons of China Overseas" and launched the "C + Talent Training Project" to better build a team of potential talents with excellent professional qualities through special job rotation, and promote the development of innovative businesses and the transformation of organizational capabilities. For the sales business line, we launched the "Top Three Training Programme" to provide targeted training for marketing operators, professional customer research and sales managers respectively. For project directors, we launched the "Craftsmanship Program" to cultivate the "entrepreneurial thinking" of the project overall, and output the practical manual of the project overall case during the training process. At the same time, we closely follow the development trend of emerging technologies such as artificial intelligence, focus on the needs of enterprise digital transformation, and continue to carry out cutting-edge special training to empower employees in relevant business lines to update their professional skills in a timely manner, continuously improve their technology application and innovation capabilities, and help employees better adapt to digital work scenarios and new technology tools.

Carrying out a series of training camps on AI Empowerment "AI Empowerment and Intelligence for the Future"

In 2025, COGO organised the "AI Empowerment and Intelligence for the Future" AI Empowerment Seminar Camp in light of the digital transformation needs of enterprises, aimed at all staff at the headquarters and regional middle-level and above managers, and encourage all staff to participate. The training covered topics such as retrieval enhancement (RAG) work logic and application scenarios, multi-industry AI empowerment cases, AI business exploration and AIGC application guidelines, and combined with the sharing of external experts and internal business leaders, it promoted employees to deepen their understanding of AI application scenarios and efficiency improvement paths, and continuously improved the digital application capabilities and innovation practice capabilities of key employee groups.



"AI Empowerment and Intelligence for the Future" AI Empowerment Training Camp Series

Shaping the Professionality of All Employees

In order to improve the professional quality and working ability of all employees, we conducted "Three Talks and One Workshop" training throughout the year, namely "Creator Talk", "Empowered Person Speech", "Struggler Talk" and "Creative Workshop", to meet the changes in the industry and the real-time needs of the Group's development, and regularly conduct various thematic trainings covering employees at different levels in diversified forms to help employees grow and improve. In 2025, we organized a total of 34 internal and external training and sharing activities in various business lines covering areas such as design, curriculum development, cost management, engineering, marketing, legal affairs, ESG and AI, to promote the extraction and sharing of internal and external knowledge.



"Empowered Person Speech" Training

On this basis, during the Year, we have continued the Board's mandatory ESG training scheme, incorporating cultural respect, diversity and inclusion, and cross-cultural communication into the annual compulsory training programme for all staff. Together with the Board's ESG training, this forms a top-down, company-wide ESG capability-building framework. We organized employees to attend ESG management talent training courses in China Construction based on the trend of industry transformation and sustainable development, deepened the learning of ESG concepts and management knowledge, and carried out special trainings on low-carbon building and low-carbon digitalization to enhance employees' professional capabilities in coping with industrial upgrading and climate change-related transformations. In addition, we also support employees to participate in the professional qualification assessment of carbon emission managers, the assessment of certified voluntary emission reduction (CCER) development and trading projects, the assessment of professional titles of green buildings and the assessment of relevant professional qualifications such as carbon emission inspectors, so as to help employees expand their professional capabilities and enhance their professional competitiveness in the field of sustainable development. While strengthening internal capacity building, we further expanded the boundaries of talent training and promoted the construction of collaborative education mechanism between industry, university and research. COGO Lowcarbon Technology joined forces with key universities such as The University of Hong Kong and Tongji University to launch ESG and "Dual Carbon" theme study programs, and covered many universities such as The Hong Kong Polytechnic University and City University of Hong Kong. Through the establishment of diversified practical positions and tutors, special research and achievement sharing mechanisms, COGO Lowcarbon Technology promoted the deep integration of cutting-edge theories and business practices, and continued to cultivate composite professionals with a vision of sustainable development.





ESG Special Training

We have developed a digital learning platform called "Cloud Classroom", which provides robust support for the dissemination of the company's training content and the sharing of outcomes, whilst offering employees a channel to consolidate their learning and share their experiences and knowledge. In addition, in accordance with the *Professional Qualifications and Titles Incentive Policy*, we encourage all regions to continue to promote the assessment and application of professional titles and professional qualification certificates, so as to improve the professional standard of each business line team. In 2025, a total of 125 of our employees obtained external professional qualifications.

Promotion Mechanism

The Group has systematically upgraded and optimized the ranking system of each business segment in light of the current operation and management situation of the Company, and integrated it into the TEC-LAMPS ranking system to standardize the talent development path, enhance the scientificity and transparency of ranking management, and provide employees with a clearer career growth channel.

TEC-LAMPS Grade System

COGO TEC-LAMPS Grade System

Real estate development segment LAMPS	Low-carbon technology segment GREAT	Project management segment ACE	Business Management segment HOST
L: Senior Management Sequence M: Management Sequence P: Professional Sequence A: Assistant Sequence SC: Planning Sequence SS: Sales Sequence SA: Contract Sequence SP: Channel Sequence	TA: Leadership Sequence TG: Comprehensive Sequence TR: R&D Sequence TE: Business Sequence TT: Professional Sequence	EA: Management Sequence EE: Engineering Sequence EC: Partner Sequence	CH: Hotel Sequence CO: Operational Sequence CS: Management Sequence CT: Professional Sequence

We adhere to the promotion principle of "one with two high and three excellent", and establish a comprehensive and objective employee appraisal and evaluation mechanism in accordance with the *Measures for the Performance Management Assessment* to provide standards and basis for employees' performance evaluation and promotion, and ensure the transparency and fairness of the promotion mechanism. Every year, employees and line managers jointly set pre-defined and measurable annual performance targets based on job responsibilities, work priorities and departmental objectives, and continuously follow up the progress of achieving the targets during the appraisal cycle, which serves as an important basis for performance evaluation and capability improvement. We conduct performance appraisal on all employees by department and hierarchy every six months, adhering to the principle of "horizontal to the edge and vertical to the end", which includes two levels of organizational appraisal and individual appraisal, and conducts comprehensive and three-dimensional appraisal on employees from three dimensions: work status, personal ability and performance results. Among them, the organizational assessment focuses on the achievement of the overall goals of the team, while the individual assessment comprehensively considers the achievement of individual goals of employees and their contribution to team performance, so as to achieve the collaborative assessment of team goals and individual goals.

At the same time, we established a normalized performance communication and feedback mechanism, and provided timely feedback to employees on the assessment results and providing coaching support through regular interviews and continuous communication. We launched the "Employee Appraisal Result Feedback and Performance Coaching Form" process to implement performance result feedback and interview coaching to provide a basis for employees to clarify the path of ability improvement, and set up a channel mechanism for employee performance complaints to ensure that each employee receives comprehensive and fair evaluation and promotion suggestions.

We have formulated the *Personnel Appointment Management Methods* to clearly stipulate the qualification standards for each job level, fully ensure that every employee is aware of the promotion conditions, and ensure that the personnel appointment process is open and transparent through standardized procedures such as recommendation and nomination, deliberation and decision, pre-appointment publicity, appointment interviews, and appointment and removal documents. The Group has established a comprehensive publicity and feedback channel and processing mechanism to extensively collect employees' opinions on staff appointment to ensure the transparency of the promotion mechanism.

Employee Communication

COGO attaches great importance to communication with employees, fully protects employees' rights to know, express, participate and supervise, continuously expands diversified communication channels, actively listens to employees' opinions and suggestions, responds to employees' concerns and demands in a timely manner, and continuously optimizes employee experience based on employee feedback to promote employees' better participation in corporate development.

Diversified Forms of Employee Communication

In conjunction with the employee care activity of "Working with enterprising employees, spreading happiness across the COGO", we conducted online exchange activities such as general manager's symposium, employee exchange symposium and trade union chairman's exchange meeting, listened to front-line voices, and regularly communicated on working conditions and employee concerns through employee representatives and trade union channels, so as to enhance employees' understanding of management measures and respond to employees' demands.

Set up a dedicated email box for employee complaints, collect employees' voices in a timely manner, give rectification and feedback on reasonable suggestions, and ensure that employees' demands and opinions are implemented;

The functions of the intelligent customer service robot "Octopus Xiaoba HR Consulting" were continuously updated and optimized to expand the coverage of responding to questions, and 72 policies and operation guidelines were systematically sorted out and put on the shelves, covering personnel procedures, attendance and leave, five insurances and two housing funds, supplementary medical insurance, administrative affairs, guidance for new employees, company culture and other aspects, and actively guided employees to make self-service inquiries. In addition, the information service desk pushes policies, notices, holiday care services and other contents from time to time to facilitate employees' communication and participation.

In order to deeply understand employees' feelings and continuously improve employee satisfaction, we conduct employee satisfaction and engagement surveys by sending emails from third parties to anonymously fill in full employee coverage every year. The content of the survey was designed around multi-dimensional indicators of employee work experience, covering aspects such as job satisfaction, work purpose, work happiness and work stress, so as to comprehensively assess employees' work feelings and physical and mental state. Through the four-quadrant method, we analyse different trend subdivision groups, locate management weaknesses and take targeted improvement measures. For specific employee issues involved in the investigation, we timely understood and solved them with relevant personnel, and actively responded to employees' demands. In 2025, COGO occupied a leading position in the industry with an employee satisfaction score of 90.1 and an engagement score of 92.7.



05

Sea Grace

Peer-to-Peer Development

Adhering to the concept of symbiosis and win-win, COGO anchored the sustainable development goals, deepened responsibility practices, continuously strengthened the whole life cycle management of suppliers, and promoted the construction of green supply chain in an orderly manner. At the same time, we built an open collaboration platform to build industry consensus and share development experiences, and deeply cultivated the cause of rural revitalization in the field of social contribution. Through the ecological cycle model of industrial hematopoiesis, cultural nourishment and public welfare support, we activated the endogenous power of rural areas, benefited people's livelihood and well-being, and jointly painted a picture of an inclusive and inclusive life.

The SDGs Response in this Chapter:



Responses to Important ESG Issues in this Chapter:

Responsible Supply Chain Management | Social Welfare and Charity
Community Communication and Co-Prosperity Development

Highlights in this Section Performance:

A total of 3,183 *Integrity Agreement* were signed with suppliers

A signing rate of 100%

The coverage rate of supplier price announcement and integrity policy publicity is 100%

It launched the "Clear Stream Plan" green supply chain construction action, with the supply chain Group as the core leading unit, and conducted 7 training activities on green and low-carbon supply chain themes;

23 carbon inventory trainings for contractors and suppliers

The certification rate of quality management system, environmental management system and occupational health and safety management system of suppliers of centralized procurement materials in the leading supply chain reached 100%

The total number of employees participating in volunteer service was 1,687

The total number of volunteer service hours of employees was 5,991

Total public welfare contributions amounted to RMB 3.185 million

Total charitable donations amounted to HKD 2.019 million

Responsible Supply Chain

COGO adheres to the values of "Integrity, Integrity, Consensus, Collaboration and Continuous Progress" and is committed to creating a fair, transparent, safe and efficient sustainable business environment. We have built a closed-loop mechanism for the whole life cycle of suppliers covering access, control and optimization, built a solid foundation for high-quality delivery of products and services, embedded ESG concepts in the whole process of cooperation, continued to do a good job in green procurement, continuously strengthened clean procurement, and empowered suppliers to achieve green development with digital technology.

As of December 31, 2025, there were 7,102 suppliers (including contractors) who had established cooperative relationships with the Group nationwide.

At the same time, the Group classifies its suppliers into direct suppliers (Tier 1 suppliers) and indirect suppliers (Non-Tier 1 suppliers), and further classifies them according to the purchase amount, risk level, material type and other dimensions. During the Reporting Period, the number of Tier 1 suppliers of the Group reached 128, and the number of significant suppliers reached 18.

Number of Tier 1 Suppliers
128

Number of Significant Suppliers in Tier 1 Suppliers
6

Proportion of total spend on significant suppliers in Tier-1 suppliers 35%

Number of significant suppliers in non-Tier 1 suppliers
12

Total number of significant suppliers (Tier-1 and non Tier-1)
18

Supplier Lifecycle Management

COGO strictly complies with the Tender *and Bidding Law of the People's Republic of China*, the *Government Procurement Law of the People's Republic of China*, and other laws and regulations in its operating jurisdictions. It has formulated and continuously improved management systems including the *Supplier Code of Conduct*, *Administrative Measures for Materials Management* , *Administrative Measures for Tender and Bids*, and *Administrative Measures for Engineering Contracts,* clarifying full-lifecycle management requirements for suppliers, spanning from access qualification, daily evaluation and assessment to exit procedures. Additionally, the Group has integrated ESG factors into its supplier management system.

Supplier Access

During the supplier admission stage, COGO gives priority to suppliers who have passed ISO 14000 environmental management system certification, OASHS 18000 or other occupational health and safety management system certification, SA 8000 or other social responsibility standards certification, and takes the following measures to comprehensively improve the admission mechanism:



Through corporate information survey, joint unannounced inspection and other methods, on-site assessment of suppliers' environmental protection and health and safety system qualifications complies with national regulations and the development plan of the Group, and the suppliers with good qualification performance are included in the qualified list, and the suppliers are sorted out, maintained and updated regularly;

Formulated the *Open Letter to the Cooperative Unit of China Overseas Real Estate* and included it as the content of the tender document to control the risks of suppliers in terms of product quality, environment, finance, integrity and compliance from the source;

Formulated the *Supplier Sustainability Management Assessment Form*, which covers multi-dimensional assessment indicators such as environmental management, social responsibility and governance, and required centralized procurement materials cooperation units to sign the contract at the signing stage, select suppliers who have passed the ISO14000 environmental management system, ISO9001 quality management system and ISO45001 occupational health and safety management system certification, and require suppliers to carry out green building materials, green products and carbon footprint evaluation.

Supplier Evaluation and Assessment

COGO formulated the *Performance Evaluation Form* to evaluate suppliers, conducted third-party inspection, internal inspection, supplier self-inspection and other methods to comprehensively inspect the performance of suppliers, and adopted targeted follow-up measures for suppliers based on the assessment results to reduce supply chain risks. We have established a tiered supplier screening and access system, with compliance, performance, quality & safety, environmental & social responsibility, and business integrity as core criteria. Through pre-qualification, on-site audits, performance reviews, and dynamic blacklisting, we implement full-process management. In supplier access and assessment, we fully integrate risks including national policy, industry regulations, product safety and environmental standards, and verify key items such as workplace safety, environmental compliance, green materials, carbon emissions, labor rights, and integrity, to ensure supply chain stability, compliance and sustainability, and effectively mitigating major associated risk. In order to improve the efficiency of supply chain management, the Company has formulated annual evaluation targets for 18 strategic suppliers. In 2025, the supplier evaluation carried out by the Company covered 792 suppliers, among which all significant suppliers were evaluated. As a result of this supplier assessment, no material actual or potential negative impact was found on any supplier, nor did any supplier terminate cooperation as a result.

To inspect the completion of the project schedule, delivery quality and contract performance by the supplier to ensure the project is delivered on time and with high quality;

Formulate the *List of Key Concerns for Performance Actions*, formulate a list of performance standards, carry out targeted inspections at different stages of the project, and review the process of drawings, bidding and construction through performance actions, strengthen the effective management of construction units, ensure the construction quality, safety and progress of the project, and optimize the cost at the same time;

Arranging third-party professional institutions to carry out on-site safety inspections and quality assessments on suppliers, objectively and comprehensively grasping the actual performance of suppliers in quality control and safety assurance, providing a strong basis for the cooperation decision-making between the Group and suppliers, and ensuring the stability and safety of the supply chain;

According to the *Supplier Sustainability Management Assessment Form*, the Group assesses the performance of suppliers from ESG aspects such as environmental protection, construction quality, safety management and business ethics, gives priority to orders for suppliers with excellent ESG performance, provides long-term strategic cooperation opportunities, and requires suppliers with poor performance to make regular rectification, and those who fail to meet the requirements after rectification or the circumstances are serious will be included in the list of unqualified suppliers;

While putting forward requirements on suppliers' behavior, we also attach great importance to the standardization of procurement management and processes within the Group, and continuously strengthen the professionalism and ESG philosophy of procurement-related employees. The Group carried out special training on supplier ESG management for procurement personnel, and continuously strengthened the supervision and management of suppliers' ESG performance by procurement personnel through regular organization of special meetings, pushing ESG information, training ESG-related management skills and sharing successful cases.

Supplier Withdrawal

COGO regularly maintains and cleans the supplier roster once a year, removes unqualified suppliers who have committed violations in safety management, engineering quality and business ethics, and continuously promotes the optimization and upgrading of the supply chain. In 2025, the Company did not have any suppliers with whom the cooperation was terminated due to material actual or potential negative impacts.

Promoting Sustainable Development of Supply Chain

COGO upholds high standards of business ethics, strictly abides by the *Supplier Code of Conduct*, and works with partners to build a strong moral line of defense. At the same time, we actively practice the concept of open, transparent, green and environmentally friendly supplier cooperation to help suppliers achieve green development. As the highest decision-making body for supply chain management, the Board of Directors of the Group oversees the formulation and implementation of sustainable development strategies in all aspects of the supply chain. We also set the goal of actively promoting the coverage of supplier green certification, implemented a green supplier selection mechanism, and promoted suppliers to continuously improve resource and energy utilization efficiency, improve environmental performance and achieve green development.

During the Reporting Period

A total of **10** suppliers of the Group conducted green supplier selection and declaration

Declared a total of **10** items of green certification information

During the Year, we focused on the goals of green building and low-carbon transformation, deepened supplier empowerment, built a training system covering the whole chain of design, construction, operation and maintenance, and carried out multiple rounds of special training focusing on core content such as green building standards, ultra-low energy consumption technologies, renewable energy applications and smart carbon management platform operation. Meanwhile, we established a normalized supplier communication mechanism, collected suppliers' difficulties and suggestions on green construction, and incorporated the results of green construction into the supplier assessment system, so as to promote the low-carbon development of the industrial chain.

Green Procurement

Adhering to the principle of fair, impartial and open procurement, COGO innovates the supplier management mechanism with the concept of green development, deeply embeds environmental protection requirements in the whole process of supplier access and contract performance, and empowers partners to accelerate green transformation by promoting the efficiency of resource use, relying on its own technology and practical experience, and joins hands with the upstream and downstream of the industrial chain to promote green upgrading and sustainable development of the industry.

We have formulated a Green Low-Carbon Procurement Guideline to define criteria for qualified green suppliers, adhering to the full-life-cycle product value concept and prioritizing highly recyclable products to avoid resource waste from the procurement stage. We continue to advance the "Clear Stream Initiative" to promote quality-safe, low-carbon and eco-friendly products: this year, we drove suppliers to complete 423 green building material and product certifications (accounting for 72%), supported 96 centralized procurement suppliers in conducting building material Life Cycle Assessment (LCA) (42% of such suppliers), and facilitated 10 wood-product factory suppliers in obtaining Forest Stewardship Council (FSC) certification (over 17% of wood suppliers). In project development, we strictly regulate the environmental and health attributes of building materials per national standards, prioritizing green, low-pollution, low-emission and harmless materials to control formaldehyde, VOCs and heavy metals at the source, safeguarding healthy living environments and ecological protection.

Green Supply Chain Construction Path Planning

Step up the low-carbon access requirements for suppliers incrementally

We will develop Green and Low-Carbon Supplier Guidelines, gradually raise low-carbon access thresholds, require improved green-low carbon performance, and prioritize suppliers with established low-carbon practices.

Optimize suppliers' green and low-carbon management system

We plan to add green and low-carbon requirements to supplier evaluation criteria, establish a core green-low carbon assessment index system, and continuously refine our supplier green-low carbon management framework.

Fully develop a green supply chain

Going forward, we will build a green supply chain database to collect and analyze suppliers' carbon data, conduct follow-up management based on their decarbonization performance, and drive green transformation across the upstream and downstream industrial chain.

In order to continuously empower suppliers to enhance their sustainable development capabilities, we communicate environmental protection requirements and popularize low-carbon concepts to suppliers through irregular communication and exchange activities through multiple channels, and share excellent green practical experiences, so as to promote mutual learning among suppliers and achieve common progress in the process of green supply chain construction. At the same time, we continue to carry out special training on carbon inventory for contractors and suppliers, complete the transfer of carbon management knowledge, and assist them to clarify their own carbon emission data, providing solid data support for the effective implementation of carbon reduction actions in the supply chain.



During the Year, in order to build a solid foundation for the green procurement supply chain, we conducted a number of technical exchanges and green empowerment activities for suppliers in core categories such as doors, windows, kitchens and bathrooms, and promoted the synergistic improvement of upstream and downstream green capabilities:

Green empowerment for door & window suppliers: We organized a dedicated technical exchange conference and delivered training focused on core eco-friendly performances of door and window hardware systems, including energy efficiency, thermal insulation, and sound insulation. Aligning with the iterative trend of green technologies in the industry, we guided suppliers to clarify their R&D directions for green products, providing professional support for optimizing green procurement selection and scheme design of door and window products.

Green collaboration for kitchen & bathroom suppliers: We organized technical exchanges focused on bathroom doors and kitchen appliances, covering key points for green product selection, environmental technical parameters, and application scenarios. With a focus on discussing energy-saving, eco-friendly, high-efficiency and smart product development paths, we enhanced suppliers' R&D capabilities for green products and supported the refinement of green procurement standards for kitchen and bathroom categories.

During the Year, we continued to carry out green certification of suppliers, clarified the certification methods, scope and quantity, promoted suppliers to improve their compliance with green standards, and actively promoted and implemented plans such as carbon labelling pilot projects for upstream and downstream products. A total of 13 suppliers completed product carbon footprint and green certification throughout the year. We provided suppliers with industry-specific carbon emission benchmarks and benchmarking data. By comparing against industry averages, suppliers can identify emission gaps and set reduction targets, effectively enhancing the supply chain's overall low-carbon management and sustainable development capabilities.



For more information on our procurement of green building materials, see this report *Sea Scape Natural Symbiosis*.

Integrity Procurement

COGO has formulated the *Supplier Code of Conduct*, which clearly stipulates that all partners shall not engage in any form of corruption, bribery, fraud, collusion, money laundering, unfair competition, forgery or false statements, and requires all suppliers to sign the *Integrity Agreement*, which regulates the integrity obligations of both parties by law and treaty, and undertakes to comply with the Group's prohibition of both partners from soliciting or accepting any form of benefits such as kickbacks, banquets, dredging fees, donations and sponsorships, as well as other integrity and integrity requirements. In addition, we conduct business ethics training for suppliers, organize regular exchanges and communications with suppliers, and strive to promote the effective implementation of supplier integrity management requirements.

Industry Exchange and Development

We continued to deepen cross-industry exchanges and cooperation, actively participated in real estate industry conferences and conducted in-depth exchanges with industry professionals and peers. We leverage our professional advantages to participate in the formulation or revision of national and industry standards, and contribute to the development of industry standardization; We took the initiative to carry out industry-university-research cooperation, jointly set up industry training camps with universities, share practical cases, and carry out technical research, so as to jointly build a collaborative development ecosystem.

Promote Industry Communication

COGO actively participated in industry exchanges, joined the mainstream green building, energy conservation and emission reduction associations and alliances in the industry, participated in zero-carbon building research, zero-carbon park construction related technical seminars and real estate industry exhibitions, discussed technological improvement and upgrading with technical experts and outstanding peers, joined hands to discuss green and low-carbon solutions, and jointly promoted the green and low-carbon transformation and upgrading of the real estate industry.

Research Meeting on Basic Research Project of Engineering Construction Standardization of Ministry of Housing and Urban-Rural Development

In March 2025, the Group hosted a special research conference on "Research on Carbon Emission Measurement System and Key Technical Indicators for Engineering and Regions", a basic research project on engineering construction standardization organized by the Ministry of Housing and Urban-Rural Development. Many experts and scholars participated in the conference, and conducted in-depth discussions with professionals from relevant departments of the Group on key technologies for carbon measurement in the field of urban and rural construction, helping to establish industry standards.



Research meeting site

COGO Lowcarbon Technology was elected as a member of the Carbon Measurement and Accounting Committee of China Building Energy Conservation Association

In July 2025, the founding meeting and the first plenary meeting of the first session of the Carbon Measurement and Accounting Committee of China Building Energy Conservation Association were held in Beijing, and COGO Lowcarbon Technology, a subsidiary of China Overseas Grand Ocean, was successfully elected as the first batch of member units. At the same time, a number of projects such as Beijing China Oversea International Center, which COGO Lowcarbon Technology participated in, were successfully selected as pilot demonstration projects of building carbon metering, providing successful practical samples for low-carbon transformation in the construction field.



Meeting site

Invited to COP30 and engaged in international peer exchanges

In November 2025, COGO Lowcarbon Technology, a subsidiary of China Overseas Grand Ocean, was invited to attend the 30th United Nations Climate Change Conference (COP30), and conducted a special exchange on the theme of dual carbon with the technology and innovation departments of local leading real estate companies in Brazil, systematically displaying a number of innovative achievements of China Construction Group and its subsidiaries in dual carbon fields such as low-carbon building technology and green energy integration, which was highly concerned and recognized by many international peers, clearly expressing its willingness to cooperate in the application of dual-carbon innovative technologies in Brazil, helping to build a technical dialogue bridge between China and Brazil in the low-carbon construction field, laying a foundation for the Group to expand international ESG cooperation scenarios and help the green transformation of overseas buildings.



Meeting site

List of industry associations, industry alliances and industry exchange activities that COGO has joined

Trade associations:

- Special Committee of National Technical Committee on Carbon Peaking and Carbon Neutral Measurement
- Passive Ultra-Low Energy Consumption Building Branch of China Building Energy Conservation Association
- Carbon Neutrality Professional Committee of China Energy Conservation Association
- China Real Estate Association
- Green Building and Energy Conservation Committee of China Urban Science Research Society
- China Building Energy Conservation Association Low Carbon Healthy Real Estate Professional Committee
- China Urban Science Research Society
- Environmental Social and Corporate Governance Benchmarking Association (IESGB)
- China Engineering Construction Standardization Association
- Strategic Alliance for Technological Innovation of Low-carbon Smart Building Industry
- Environmental and Social Governance Committee of China Engineering Construction Standardization Association

Industry Alliance:

- China Construction Group's "Carbon Peak and Carbon Neutral" Industry Alliance
- CSCEC "Optical Storage Direct Flexible" Industry Alliance (CSCEC PEDF Industry Alliance, CPIA)

Industry sharing and exchange activities:

- The 5th Carbon Neutral Boao Conference
- Inaugural Meeting of Carbon Measurement and Accounting Professional Committee of China Building Energy Conservation Association and the First Plenary Meeting of the First Session
- The 30th United Nations Climate Change Conference (COP30)
- Academic Exchange Meeting on Environmental and Social Governance (ESG) Standards in Engineering Construction Field Hosted by China Engineering Construction Standards Association
- China International Clean Energy Expo 2025

Participation in Standard Development

We actively participated in the formulation of 36 international, national, industrial, and association standards, including *Case Studies on Zero-Carbon City Pathways for Sustainable Urban and Community Development*, *Technical Specification for Zero-Carbon Park Evaluation*, *Guidelines for Evaluation of Low-Carbon Enterprises in Building Materials Industry*, *General Requirements for Green Low-Carbon Building Evaluation in Conformity Assessment*, *Technical Code for Ultra-Low Energy Residential Buildings*, and *Technical Code for Health Technology Informatization Systems*, to facilitate the high-quality, standardized, and regulated development of the industry.

Carry out Industry-University-Research Cooperation

We have established cooperative relationships with governments, professional institutions, enterprises, universities and other partners in the field of sustainable development, incubated ecosystem green transformation plans, and jointly promoted the implementation of green and low-carbon research results.

Cross-industry cooperation

We collaborated with industry stakeholders including the National Center for Building Green & Low-Carbon Tech Innovation, China Academy of Building Research and China State Construction Technology Group to share Hongyang's Low-Carbon Solutions across sectors. We are partnering with business peers to co-build "double carbon" capabilities and share transformation outcomes.

School-enterprise exchange

We conduct exchange activities with universities such as the University of Hong Kong and Tongji University, and realize the complementary advantages between enterprise practical experience and university scientific research resources through interactive methods such as training, lectures and sharing sessions, so as to jointly incubate innovative green solutions.



Cooperation and exchange site

In the future, we plan to further promote the application of the carbon inclusive platform "Smart Carbon Planet" among landlords and tenants, build diversified carbon reduction scenarios, effectively pass on the low-carbon concept to every customer by setting up attractive prizes and rich and diverse scenario interactions, actively guide the public to practice green behaviors such as low-carbon consumption and low-carbon travel, create a low-carbon atmosphere with the participation of all people, and help achieve the national "dual-carbon" goal in all aspects.

For more information on our low-carbon products and services and the promotion of the low-carbon transformation of the industry, please refer to this report *Sea Scape Natural Symbiosis*.

Social Contribution

COGO has always adhered to the core philosophy of "integrity, innovation and gratitude", actively assumed corporate social responsibility and fulfilled its public welfare mission through various ways. We fully implemented the national rural revitalization strategy, deeply integrated the rural revitalization strategy into business practice, proactively provided consumption assistance, and through community building, inclusive education and social welfare, we achieved the creation of economic value while improving public well-being, and jointly built a harmonious society with shared sustainable development.

Supporting Rural Revitalization

COGO actively responds to the country's rural revitalization strategy, pays attention to the issues of "agriculture, rural areas and farmers", and is committed to promoting national development and improving people's livelihood and well-being. We have carried out assistance work in various counties and cities by means of fixed-point assistance and consumption assistance. By solving the problems of resource supply in rural basic education, daily life and increasing farmers' income, COGO has helped improve the quality of life of local residents with practical and effective actions, demonstrating its firm commitment and sense of social responsibility to promote rural revitalization.

For eight consecutive years, COGO has carried out rural revitalization assistance to relevant counties and cities in Gansu Province, focusing on improving the level of rural education and living environment. Based on the reality of the region and closely following local needs, we continued to contribute to the promotion of an all-round well-off society and rural revitalization through a series of innovative and pragmatic measures such as consumption assistance, educational support and party building linkage.

In 2025, the Company promoted the "Hai Hui Wan Jia" series of consumption assistance activities to help build local agricultural products brand and develop the market through centralized procurement, sales promotion and online channel expansion, and effectively drive the development of rural industries. At the same time, we use the specialty agricultural products purchased for employee canteens, customer reception and owner appreciation activities, which not only enhances communication with stakeholders, but also helps high-quality agricultural products to go out of the county and into a wider market, so that more people can recognize and recognize the value of local products.

In 2025, COGO invested more than RMB 80,000 in assistance activities, of which more than RMB 25,000 was purchased for consumption assistance.

Creating a Carbon Neutral Campus Where Education and Low Carbon Dance Together

On September 9, 2025, COGO's project *Building a Carbon Neutral Campus with Education and Low Carbon Dance* won the Bronze Award in the 8th Gansu Youth Volunteer Service Project Competition. The project, jointly promoted by COOL Lanzhou Company and its partners, aims to enhance rural educational resources and green development capabilities. In the pilot project of Wenjiahe Hope Primary School in Kangle County, through measures such as photovoltaic power generation technology and low-carbon operation, the green transformation of school energy was realized, reaching 50% photovoltaic power supply, and low-carbon courses and cultural rooms were launched to provide students with green knowledge and promote the popularization of low-carbon education in many rural primary schools.



Award Certificate of the 8th Gansu Youth Volunteer Service Project Competition

Guangxi Chongzuo "Warm Farmer Support, Oranges Warmth" Pro-Farmer Public Benefit Campaign

In 2025, in order to help solve the problem of unsaleable oranges in Chongzuo, Guangxi, and fulfill the social responsibility of central enterprises, COGO Nanning Company and Nakaohe Community Party Committee jointly launched the campaign of "Warm Farmer Support, Oranges Warmth". We centralized the procurement of 50,000 kilograms of slow-selling oranges, organized dedicated personnel to follow up the whole process of picking, sorting, packaging and door-to-door distribution to the owners of the project in Yong, and strictly controlled the quality and delivery timeliness of fruits.

The event not only effectively alleviated the sales pressure of local fruit farmers, but also received wide praise and positive feedback from the owners. The owners took the initiative to share the quality of Wogan, inquire about the follow-up arrangements to help farmers, and further build a bridge between agricultural products and the community.



"Warm Farmer Support, Oranges Warmth"

Wuchuan County's "Potato Light Action to Help Farmers in Golden Autumn" Rural Revitalization Activity

In 2025, COGO, in conjunction with the Bureau of Commerce and Investment Promotion of Wuchuan County, went deep into Liuheying Village, Wuchuan County to carry out the rural revitalization campaign of "Potato Light Action, Help Farmers in Golden Autumn", and purchased tens of thousands of kilograms of local high-quality potatoes to help solve the sales problems of farmers and increase their income. The Company organized dedicated personnel to be responsible for sorting, packing and distribution throughout the process, strictly controlled the quality and timeliness, and donated potatoes to community owners, so as to achieve the dual-effect integration of "public welfare to help farmers" and "neighborhood warmth".

The activity effectively alleviated the pressure of unsaleable local potatoes, and won wide praise from the owners and the willingness to participate in the follow-up. It not only reflected the responsibility of central SOEs, but also further built a sustainable channel for agricultural products to directly connect to the community, and injected practical strength into rural revitalization.



"Potato Light Action, Helping Farmers in Golden Autumn"

Gather the Power of Great Love

Community Building

We are always committed to community building, strengthening community communication, enriching community culture and creating a safe and safe community atmosphere. Community groups such as property owners, tenants and customers are able to enjoy health and safety services. In accordance with the "Guidelines for Customer Care" and the actual needs of community groups, we have taken multiple measures to continuously improve the quality of community life and build a dream of a beautiful home.

In 2025, COGO launched the "Neighbors" community with the slogan of "Have a Confident Friend in China, Share a Beautiful Neighborhood" and created four theme sequences: "Four Seasons Action", "Fun Club", "Walking with Friendship" and "Creating a Beautiful Community". Through the four dimensions of customer care, community culture, charity and community co-building, we build a new type of neighborhood relationship, create a happy home together, and improve customer satisfaction and loyalty in all aspects.

COGO also upholds its core responsibility philosophy: "Our endeavors are guided by society's greatest needs". In immediate response to the fire that broke out at Hong Fu Court, Tai Po, Hong Kong in November 2025, the Group donated HKD2 million to support community recovery and reconstruction.

"Hailin Future Stars" Youth Football Training Camp

In December 2025, COGO launched its first systematic sports training program targeting teenagers across all its communities – the "Hailin Future Stars" Youth Football Training Camp, which officially opened on December 13. The camp offers professional football training and operates with divided classes. It also provides parents with exclusive perks including parking discounts, free refreshments and dedicated viewing areas to enhance their experience. Through multi-channel promotion and interaction, it has elevated the community activity experience.





"Hailin Future Stars" Youth Football Training Camp

Weifang Tianzuan Manyu Community Library

In 2025, COGO invested in the construction and operation of the "Manyu Community Library" in the "Tianzuan" project in Weifang, positioning itself as a "knowledge oasis at the doorstep" and striving to enrich the cultural life of residents and inherit the community culture. The museum has a total investment of RMB 2 million, with a building area of about 700 square metres. It is handed over to the community for long-term operation, and adopts a layered design: the first floor is equipped with a cultural and creative exhibition area, a water bar and a multi-functional hall to support community activities; The second floor is the reading self-study area, and it is networked with the city library system to realize borrowing and returning.

The library services covered approximately 12,000 households with an average monthly reception of over 3,000 people, and held more than 10 community activities with more than 300 participants, gradually forming a sustainable model of "enterprise co-construction + community operation" and becoming an embedded community cultural service demonstration project.



"Manyu Community Library"

Shantou Nanbin Community Learning Center

In 2025, COGO set up "Nanbin Community Learning Center" in Nanbin Community, Shantou, positioned as a "cultural classroom on the doorstep", jointly operated by community neighborhood committees and Shantou Open University to provide public welfare learning space for residents. Free courses such as Teochew opera and calligraphy are offered every Wednesday and Saturday, taught by professional teachers, aiming to enrich residents' lives and promote community integration.



"Nanbin Community Learning Centre"

Inclusive Education

We attach great importance to educational equity and are always committed to helping children from poor families overcome problems such as difficulties in attending school, and have implemented inclusive education projects nationwide. Adhering to a high sense of responsibility, we assisted a number of Hope Primary Schools and carried out a series of charity activities "Building Dreams Together, Creating Happiness Together" to open up more ways for students in difficulties to receive education.

"Xiaohai Classroom"

In 2025, COGO set up "Xiaohai Classroom" for small business owners, children of migrant workers and children in distress in China, which not only carried out free public welfare classes in connection with communities, social welfare organizations, party and labour league activities, owner resources, etc., but also carried out paid courses such as handicraft, sports and popular science education in connection with external resources.



Taiping Guanzhi "Xiaohai Classroom"



Xiyuan "Xiaohai Classroom"

Empowered by technology, delivering the "carbon neutral" campus of Jiangkou Hope Primary School in China Overseas

On 30 May 2025, COGO completed the "carbon neutral" campus renovation at COOL Jiangkou Hope Primary School, with a total investment of approximately RMB 453,000. The project includes building a photovoltaic power generation system (about RMB190,000) to achieve campus carbon neutrality certification; Deploy self-developed energy consumption management platform (about RMB 162,000) to realize intelligent monitoring of hydropower consumption; And invested about RMB 75,000 to promote the construction of low-carbon environment and curriculum development, and integrate it into daily teaching practice. Through the collaborative operation of the photovoltaic system and the digital platform, the comprehensive energy consumption of the campus was significantly reduced, achieving carbon emission neutrality throughout the year. COGO has successfully built a measurable and replicable low-carbon transformation model for rural schools, creating a green and healthy learning environment for teachers and students, and strengthening the function of low-carbon education on campus.



China Overseas Jiangkou Hope Primary School

Student Aid Action-Empowering Young People to Grow and Build the Future of Education

Adhering to the concept of educational equity, COGO launched a series of student assistance activities in Lanzhou, Huangshan, Hefei and other places from June to August 2025. Through school-enterprise cooperation, care for left-behind children and support for the children of migrant workers, a total of 45 internship positions were provided with 15 corporate tutors. More than 60 volunteers were organized; Invest about RMB 230,000 in materials and funds; It covered more than 250 university students, left-behind children and other groups, effectively establishing a platform for growth, conveying social warmth and practicing corporate education responsibility.



COGO Student Aid Intern

Series of activities of "Books Transmission, Love Relay"

In 2025, COGO launched a series of activities in Hohhot with the title of "Transmission of Books, Relay of Love". Through the "Book Drift" program, more than 100 books were recycled in a low-carbon manner, and "Low-carbon Bilingual Classes" were organised to promote the combination of environmental protection and language learning. At the same time, the team walked into the Disabled Aid Center for Autistic Children to provide warm-hearted companionship for special children through music interaction, handmade and material donation. In addition, the Company set up "China Overseas Leading Book Corner" at No. 1 Experimental Primary School in Xincheng District, Hohhot, and donated 133 selected books covering literature, popular science, picture books and other categories to help expand the reading horizons of schoolchildren. The trip not only conveyed knowledge and care, but also reflected the firm commitment of the Company to promote educational equity and practice social responsibility through practical actions.



"Books Transfer, Love Relay" Event Site

"Protecting Childlike Innocence, Lightening Shimmer" Program

In 2025, COGO continued to promote educational care and launched the "Children's Innocence Protection, Light Up Shimmer" program in Shantou Special Education Schools, which collected and realized the "micro-wishes" of 54 autistic children, presented customized gifts, and organized volunteers to accompany them in park tours and handicraft activities to convey warmth through interactive forms. At the same time, in Yinchuan, we cooperated with China Overseas Jinfeng Hui Hope Primary School to achieve the individualized growth aspirations of 130 rural schoolchildren, focusing on children's needs, supporting educational equity with practical measures, and transforming social care into concrete practices to promote the development of rural education.



"Protecting Childlike Innocence, Lightening Shimmer" Program

Social Welfare

We are well aware that corporate development cannot be separated from the nourishment and support of the society, and practice the concept of giving back to the society with practical actions, and continue to make efforts in the field of public welfare. Through various forms such as donating charitable funds, organizing public welfare activities and purchasing public welfare materials, we integrate our own resources, gather the strength of employees, and work with all sectors of society to solve the practical difficulties of the community, contributing wisdom and responsibility to promote social harmony and sustainable development.

In 2025, we actively conveyed the cultural concept of low-carbon, environmental protection, green and healthy to the public at our headquarters and the communities where our projects are located. Through public welfare activities such as low-carbon publicity in communities, low-carbon courses in campuses, and training local science and technology youth, we effectively enhanced the public's awareness of environmental protection and motivated more people to actively participate in green lifestyle practices. These initiatives have successfully created a good atmosphere in which everyone pays attention to environmental protection and practices low-carbon, and actively promoted the society towards sustainable development.

Green and Low Carbon Public Welfare Activities: Walking on Nakao River

On 28 December 2025, COGO held a public welfare activity in Nakao River Park to allow the owners to experience the lifestyle close to the park and convey the project's care for the owners' physical and mental health. Every time a participant completes 1 kilometer, the project donates a certain amount to the designated public welfare project, and a cumulative list of love miles can be set.



Nakao River Walking Public Welfare Activity

Learn from Lei Feng Volunteer Service & Green and Low Carbon Tree Planting Activities

On 12 March 2025, coinciding with the 47th Arbor Day and Learning from Lei Feng Theme Month, Weifang Company, together with China Overseas Property, organized a volunteer service from Lei Feng and green and low-carbon tree planting activity with the theme of "Demonstrating the Responsibility of Central Enterprises and Practicing the ESG Development Concept" in the Grand View Tianxia Arc de Triomphe Project Park of China Overseas. The event received positive responses from Party members, league members and young employees of Weifang Company, and many owners of China Oversea and their children participated enthusiastically. All staff took practical actions to carry forward Lei Feng's spirit and advocate low-carbon life, and jointly wrote the spring chapter of "Red Leading and Green Co-construction", fully demonstrating the responsibility and responsibility of central enterprises in serving the community and promoting co-governance and sharing.



Learn from Lei Feng Volunteer Service & Green and Low Carbon Tree Planting Activities

"Love in the Golden Autumn, Love in the Double Ninth Festival" Charity Activity

In 2025, COGO joined forces with community and public welfare organizations in Huizhou to organize condolence activities for more than 60 elderly people, deliver daily necessities, and jointly make handmade moxa hammers to promote the traditional culture of respecting the elderly through interaction.



"Love in the Golden Autumn, Love in the Double Ninth Festival" Charity Activity

The 15th Public Welfare Festival & 2025 ESG Impact Annual Conference

COGO became the cooperative brand partner of the 15th Charity Festival. This annual public welfare festival will take the form of a special ceremony to review the development of the public welfare festival over the past 15 years, and comprehensively demonstrate the outstanding achievements of all walks of life in public welfare practice. The event will bring together more than 1,000 public welfare and business leaders, experts, scholars and media representatives to participate online and offline. At the event, 200 key representatives will serve as guest speakers, and attract more than 300 media outlets to participate in depth. It is estimated that the total number of people affected online and offline will exceed 30 million.





Appendix: HKEX ESG Indicators Index

ESG Indicators		Corresponding Section
A disclosure of the board's oversight of ESG issues		Our Sustainable Development Strategy
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)		Our Sustainable Development Strategy
how the board reviews progress made against ESG-related goals and targets with an explanation of how they relate to the issuer's businesses		Our Sustainable Development Strategy
A narrative explaining the reporting boundaries of the ESG report and describing the process used to identify which entities or operations are included in the ESG report. If there is a change in the scope, the issuer should explain the difference and reason for the change		About this Report
Environmental		
Aspect A1: Emissions		
A1 General Disclosure		03 Sea Scape Natural Symbiosis
A1.1	The types of emissions and respective emissions data	03 Sea Scape Natural Symbiosis
A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Appendix: ESG Indicators Performance Table
A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Appendix: ESG Indicators Performance Table
A1.5	Description of emission target(s) set and steps taken to achieve them.	03 Sea Scape Natural Symbiosis
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.	03 Sea Scape Natural Symbiosis

ESG Indicators		Corresponding Section
Environmental		
Aspect A2: Use of Resources		
A2 General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials.	03 Sea Scape Natural Symbiosis
A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility).	03 Sea Scape Natural Symbiosis Appendix: ESG Indicators Performance Table
A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	Appendix: ESG Indicators Performance Table
A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	03 Sea Scape Natural Symbiosis
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.	03 Sea Scape Natural Symbiosis
A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	Not applicable, the Group is a real estate enterprise and does not involve the consumption of large amounts of packaging materials.
Aspect A3: The Environment and Natural Resources		
A3 General Disclosure	Policies on minimising the issuer's significant impacts on the environment and natural resources.	03 Sea Scape Natural Symbiosis
A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	03 Sea Scape Natural Symbiosis

ESG Indicators		Corresponding Section
B Social		
Aspect B1: Employment		
B1 General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.	04 Sea Nexus Gathering for Growth
B1.1	Total workforce by gender, employment type (for example, full- or part time), age group and geographical region.	04 Sea Nexus Gathering for Growth Appendix: ESG Indicators Performance Table
B1.2	Employee turnover rate by gender, age group and geographical region.	Appendix: ESG Indicators Performance Table
Aspect B2: Health and Safety		
B2 General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.	04 Sea Nexus Gathering for Growth
B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	04 Sea Nexus Gathering for Growth Appendix: ESG Indicators Performance Table
B2.2	Lost days due to work injury.	Appendix: ESG Indicators Performance Table
B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	04 Sea Nexus Gathering for Growth
Aspect B3: Development and Training		
B3 General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	04 Sea Nexus Gathering for Growth
B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	Appendix: ESG Indicators Performance Table
B3.2	The average training hours completed per employee by gender and employee category.	Appendix: ESG Indicators Performance Table

ESG Indicators		Corresponding Section
B Social		
Aspect B4: Labor Standards		
B4 General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour.	04 Sea Nexus Gathering for Growth
B4.1	Description of measures to review employment practices to avoid child and forced labour.	04 Sea Nexus Gathering for Growth
B4.2	Description of steps taken to eliminate such practices when discovered.	04 Sea Nexus Gathering for Growth
Aspect B5: Supply Chain Management		
B5 General Disclosure	Policies on managing environmental and social risks of the supply chain.	05 Sea Grace Peer-to-Peer Development
B5.1	Number of suppliers by geographical region.	05 Sea Grace Peer-to-Peer Development Appendix: ESG Indicators Performance Table
B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	05 Sea Grace Peer-to-Peer Development
B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	05 Sea Grace Peer-to-Peer Development
B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	05 Sea Grace Peer-to-Peer Development
Aspect B6: Product Responsibility		
B6 General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising,labelling and privacy matters relating to products and services provided and methods of redress.	02 Sea Haven Peace of Mind
B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Not applicable, the Group is a real estate enterprise and does not involve product recycling problem.
B6.2	Number of products and service related complaints received and how they are dealt with.	02 Sea Haven Peace of Mind

ESG Indicators		Corresponding Section
B Social		
Aspect B6: Product Responsibility		
B6.3	Description of practices relating to observing and protecting intellectual property rights.	02 Sea Haven Peace of Mind
B6.4	Description of quality assurance process and recall procedures.	02 Sea Haven Peace of Mind
B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	02 Sea Haven Peace of Mind
Aspect B7: Anti-corruption		
B7 General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	01 Sea Pilot Positive and Steady Movement
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.	01 Sea Pilot Positive and Steady Movement Appendix: ESG Indicators Performance Table
B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	01 Sea Pilot Positive and Steady Movement
B7.3	Description of anti-corruption training provided to directors and staff.	01 Sea Pilot Positive and Steady Movement Appendix: ESG Indicators Performance Table
Aspect B8: Community Investment		
B8 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.	05 Sea Grace Peer-to-Peer Development
B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	05 Sea Grace Peer-to-Peer Development Appendix: ESG Indicators Performance Table
B8.2	Resources contributed (e.g. money or time) to the focus area.	05 Sea Grace Peer-to-Peer Development Appendix: ESG Indicators Performance Table

Part D: Climate-related Disclosures		
Paragraph	**Description**	**Corresponding Section**
Governance		
19(a)	Disclosure on the governance body(s) or individual(s) responsible for oversight of climate-related risks and opportunities. Specifically, the issuer shall identify that body(s) or individual(s) and disclose information about:	
	(i) how the body(s) or individual(s) determines whether appropriate skills and competencies are available or will be developed to oversee strategies designed to respond to climate-related risks and opportunities;	Responding to Climate Change
	(ii) how and how often the body(s) or individual(s) is informed about climate-related risks and opportunities;	Responding to Climate Change
	(iii) how the body(s) or individual(s) takes into account climate-related risks and opportunities when overseeing the issuer's strategy, its decisions on major transactions, and its risk management processes and related policies, including whether the body(s) or individual(s) has considered trade-offs associated with those risks and opportunities;	Responding to Climate Change
	(iv) how the body(s) or individual(s) oversees the setting of, and monitors progress towards, targets related to climate-related risks and opportunities, including whether and how related performance metrics are included in remuneration policies; and	Responding to Climate Change
19(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:	
	(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	Responding to Climate Change
	(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.	Responding to Climate Change
Strategy		
20(a)	describe climate-related risks and opportunities that could reasonably be expected to affect the issuer's cash flows, its access to finance or cost of capital over the short, medium or long term;	Responding to Climate Change
20(b)	explain, for each climate-related risk the issuer has identified, whether the issuer considers the risk to be a climate-related physical risk or climate-related transition risk;	Responding to Climate Change
20(c)	specify, for each climate-related risk and opportunity the issuer has identified, over which time horizons – short, medium or long term – the effects of each climate-related risk and opportunity could reasonably be expected to occur; and	Responding to Climate Change
20(d)	explain how the issuer defines 'short term', 'medium term' and 'long term' and how these definitions are linked to the planning horizons used by the issuer for strategic decision-making.	Responding to Climate Change

Part D: Climate-related Disclosures		
Paragraph	**Description**	**Corresponding Section**
Strategy		
21(a)	a description of the current and anticipated effects of climate-related risks and opportunities on the issuer's business model and value chain; and	Responding to Climate Change
21(b)	a description of where in the issuer's business model and value chain climate-related risks and opportunities are concentrated (for example, geographical areas, facilities and types of assets).	Responding to Climate Change
22(a)	information about how the issuer has responded to, and plans to respond to, climate-related risks and opportunities in its strategy and decision-making, including how the issuer plans to achieve any climate related targets it has set and any targets it is required to meet by law or regulation. Specifically, the issuer shall disclose information about:	
	(i) current and anticipated changes to the issuer's business model, including its resource allocation, to address climate-related risks and opportunities;	Responding to Climate Change
	(ii) current and anticipated adaptation and mitigation efforts (direct or indirect);	Responding to Climate Change
	(iii) any climate-related transition plan the issuer has (including information about key assumptions used in developing its transition plan, and dependencies on which the issuer's transition plan relies), or an appropriate negative statement where the issuer does not have a climate-related transition plan;	Responding to Climate Change
	(iv) how the issuer plans to achieve any climate related targets (including any greenhouse gas emissions targets (if any); and	Responding to Climate Change
22(b)	information about how the issuer is resourcing, and plans to resource, the activities disclosed.	Responding to Climate Change
23	information about the progress of plans disclosed in previous reporting periods.	Responding to Climate Change
24(a)	An issuer shall disclose qualitative and quantitative information about how climate-related risks and opportunities have affected its financial position, financial performance and cash flows for the reporting period; and	Responding to Climate Change And we have not yet identified any climate-related risks or opportunities that are expected to have a material impact on the financial statements for the next annual reporting period.
24(b)	the climate-related risks and opportunities identified, 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.	
25(a)	The issuer shall provide qualitative and quantitative disclosures about how the issuer 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; and	
	(ii) its planned sources of funding to implement its strategy; and	
25(b)	how the issuer 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	

Part D: Climate-related Disclosures		
Paragraph	**Description**	**Corresponding Section**
Strategy		
26(a)	The issuer shall provide qualitative and quantitative disclosures about the issuer's assessment of its climate resilience as at the reporting date, which shall enable an understanding of:	
	(i) the implications, if any, of the issuer's assessment for its strategy and business model, including how the issuer would need to respond to the effects identified in the climate-related scenario analysis;	Responding to Climate Change
	(ii) the significant areas of uncertainty considered in the issuer's assessment of its climate resilience; and	Responding to Climate Change
	(iii) the issuer's capacity to adjust, or adapt its strategy and business model to climate change over the short, medium or long term;	Responding to Climate Change
26(b)	how and when the climate-related scenario analysis was carried out, including:	
	(i) information about the inputs used;	Responding to Climate Change
	(ii) the key assumptions the issuer made in the analysis; and	Responding to Climate Change
	(iii) the reporting period in which the climate-related scenario analysis was carried out.	Responding to Climate Change
Risk Management		
27(a)	An issuer shall disclose information about the processes and related policies it uses to identify, assess, prioritise and monitor climate-related risks, including information about:	
	(i) the inputs and parameters the issuer uses;	Responding to Climate Change
	(ii) whether and how the issuer uses climate-related scenario analysis to inform its identification of climate-related risks;	Responding to Climate Change
	(iii) how the issuer assesses the nature, likelihood and magnitude of the effects of those risks;	Responding to Climate Change
	(iv) whether and how the issuer prioritises climaterelated risks relative to other types of risks;	Responding to Climate Change
	(v) how the issuer monitors climate-related risks; and	Responding to Climate Change
	(vi) whether and how the issuer has changed the processes it uses compared with the previous reporting period;	Responding to Climate Change

Part D: Climate-related Disclosures		
Paragraph	**Description**	**Corresponding Section**
Risk Management		
27(b)	the processes the issuer uses to identify, assess, prioritise and monitor climate-related opportunities (including information about whether and how the issuer uses climate-related scenario analysis to inform its identification of climate-related opportunities); and	Responding to Climate Change
27(c)	the extent to which, and how, the processes for identifying, assessing, prioritising and monitoring climate-related risks and opportunities are integrated into and inform the issuer's overall risk management process.	Responding to Climate Change
Metrics and Targets		
28(a)	Scope 1 greenhouse gas emissions;	Responding to Climate Change Appendix: ESG Indicators Performance Table
28(b)	Scope 2 greenhouse gas emissions; and	Responding to Climate Change Appendix: ESG Indicators Performance Table
28(c)	Scope 3 greenhouse gas emissions	Responding to Climate Change Appendix: ESG Indicators Performance Table
29(a)	measure its greenhouse gas emissions in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004) unless required by a jurisdictional authority or another exchange on which the issuer is listed to use a different method for measuring greenhouse gas emissions;	Responding to Climate Change Appendix: ESG Indicators Performance Table
29(b)	disclose the approach it uses to measure its greenhouse gas emissions;	
29(c)	for Scope 2 greenhouse gas emissions disclosed, disclose its location-based Scope 2 greenhouse gas emissions, and provide information about any contractual instruments that is necessary to enable an understanding of the issuer's Scope 2 greenhouse gas emissions; and	Appendix: ESG Indicators Performance Table
29(d)	for Scope 3 greenhouse gas emissions disclose the categories included within the issuer'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).	Appendix: ESG Indicators Performance Table
30	An issuer shall disclose the amount and percentage of assets or business activities vulnerable to: (i) climate-related transition risks;	Responding to Climate Change
31	An issuer shall disclose the amount and percentage of assets or business activities vulnerable to: (ii) climate-related physical risks.	

Part D: Climate-related Disclosures		
Paragraph	**Description**	**Corresponding Section**
Metrics and Targets		
32	An issuer shall disclose the amount and percentage of assets or business activities aligned with climate related opportunities.	Responding to Climate Change
33	An issuer shall disclose the amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities.	Responding to Climate Change
34(a)	an explanation of whether and how the issuer is applying a carbon price in decision-making (for example, investment decisions, transfer pricing, and scenario analysis); and	We are drawing on established market frameworks and, based on a cost-benefit analysis of the company's decarbonization measures, actively advancing the development of an internal carbon pricing mechanism. This involves identifying appropriate price levels, clarifying accountability, and has incorporated internal carbon pricing into our climate strategy and long-term low-carbon management plan.
34(b)	the price of each metric tonne of greenhouse gas emissions the issuer uses to assess the costs of its greenhouse gas emissions;	
35	An issuer shall disclose whether and how climate elated considerations are factored into remuneration policy, or an appropriate negative statement.	Responding to Climate Change
36	In determining the industry-based metrics that the issuer discloses, an issuer is encouraged to refer to and consider the applicability of the industry-based metrics associated with disclosure topics described in the IFRS S2 Industry-based Guidance on implementing Climate related Disclosures and other industry-based disclosure requirements prescribed under other international ESG reporting frameworks.	Appendix: ESG Indicators Performance Table
37	An issuer shall disclose (i) the qualitative and quantitative climate-related targets the issuer has set to monitor progress towards achieving its strategic goals; and (ii) any targets the issuer is required to meet by law or regulation, including any greenhouse gas emissions targets.	Responding to Climate Change
37(a)	the metric used to set the target;	Responding to Climate Change
37(b)	the objective of the target (for example, mitigation, adaptation or conformance with science-based initiatives);	Responding to Climate Change
37(c)	the part of the issuer to which the target applies (for example, whether the target applies to the issuer in its entirety or only a part of the issuer, such as a specific business unit or geographic region);	Responding to Climate Change
37(d)	the period over which the target applies;	Responding to Climate Change
37(e)	the base period from which progress is measured;	Responding to Climate Change

Part D: Climate-related Disclosures		
Paragraph	**Description**	**Corresponding Section**
Metrics and Targets		
37(f)	milestones or interim targets (if any);	Responding to Climate Change
37(g)	if the target is quantitative, whether the target is an absolute target or an intensity target; and	Responding to Climate Change
37(h)	how the latest international agreement on climate change, including jurisdictional commitments that arise from that agreement, has informed the target.	Responding to Climate Change
38(a)	whether the target and the methodology for setting the target has been validated by a third party;	Not yet verified.
38(b)	the issuer's processes for reviewing the target;	Responding to Climate Change
38(c)	the metrics used to monitor progress towards reaching the target; and	Responding to Climate Change
38(d)	any revisions to the target and an explanation for those revisions.	Responding to Climate Change
39	An issuer shall disclose information about its performance against each climate-related target and an analysis of trends or changes in the issuer's performance.	Responding to Climate Change
40(a)	which greenhouse gases are covered by the target;	Responding to Climate Change
40(b)	whether Scope 1, Scope 2 or Scope 3 greenhouse gas emissions are covered by the target;	Responding to Climate Change
40(c)	whether the target is a gross greenhouse gas emissions target or a net greenhouse gas emissions target. If the issuer discloses a net greenhouse gas emissions target, the issuer is also required to separately disclose its associated gross greenhouse gas emissions target;	Responding to Climate Change
40(d)	whether the target was derived using a sectoral decarbonisation approach; and	Derived from sectoral decarbonisation approaches.
40(e)	the issuer'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 issuer shall disclose:	The company currently has no plans to use carbon credits to offset greenhouse gas emissions for achieving a net greenhouse gas emissions target.
	(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 to enable an understanding of the credibility and integrity of the carbon credits the issuer plans to use (for example, assumptions regarding the permanence of the carbon offset).	
41	In preparing disclosures to meet the requirements in paragraphs 21 to 26 and 37 to 38, an issuer shall refer to and consider the applicability of cross-industry metrics (see paragraphs 28 to 35) and (ii) industry-based metrics (see paragraph 36).	The company has fully referenced cross-industry and industry-specific indicators, taking into account their applicability.

Appendix: List of Laws, Regulations and Policies

ESG Indicators	Major Laws and Regulations	Policies and Management Regulations of COGO
Environment	Environmental Protection Law of the People's Republic of China Law of the People's Republic of China on Environmental Impact Assessment Law of the People's Republic of China on the Prevention and Control of Environment Pollution by Solid Wastes Water Pollution Prevention and Control Law of the People's Republic of China Atmospheric Pollution Prevention and Control Law of the People's Republic of China Soil Pollution Prevention and Control Law of the People's Republic of China Law of the People's Republic of China on Noise Pollution Prevention and Control Energy Conservation Law of the People's Republic of China Land Administration Law of the People's Republic of China Regulations of the People's Republic of China on Nature Reserves Urban and Rural Planning Law of the People's Republic of China Regulations on the Administration of Construction Project Environmental Protection Administrative Measures for the Prevention and Control of Environmental Pollution by Electronic Waste	Environmental Policy Commercial Green Environment Convention Ecological Environment Protection Management Measure China Overseas Grand Oceans Business Office Green Environment Convention Operational Guidelines for Ecological Protection at Construction Sites Design Standard for Energy Efficiency of Passive Ultra-low Energy Green and Residential Buildings Design Standard of Healthy Buildings Guidelines for Design of Precast Concrete Buildings Rewards and Punishments Measures for Engineering Ecological and Environmental Protection Operational Guidelines for Ecological Protection at Construction Sites Waste Management System
Employment	Labour Law of the People's Republic of China Labour Contract Law of the People's Republic of China Employment Promotion Law of the People's Republic of China Social Insurance Law of the People's Republic of China Provisions on the Prohibition of Using Child Labour Law of the People's Republic of China on the Protection of Minors Company Law of the People's Republic of China Provisions on Minimum Wages Provisions on the Democratic Management of Enterprises Employment Ordinance (Hong Kong)	Recruitment Management Regulations Employee Relations Management Methods Employee Handbook Employee Salary Management Methods Employees' Code of Conducts Employee Benefits Management Methods

ESG Indicators	Major Laws and Regulations	Policies and Management Regulations of COGO
Health and Safety	Labour Law of the People's Republic of China Fire Protection Law of the People's Republic of China Work Safety Law of the People's Republic of China Law of the People's Republic of China on the Prevention and Control of Occupational Diseases Regulation on Work-Related Injury Insurance Emergency Response Law of the People's Republic of China Labour Dispute Mediation and Arbitration Law of the People's Republic of China Labour Dispute Mediation and Arbitration Law of the People's Republic of China Provisions on the Administration of Occupational Health at Workplaces Regulations on the Reporting, Investigation and Handling of Production Safety Accidents Interim Provision on the Screening, Identification and Control of Work Safety Accident Hazards Provisions on the Negotiation and Mediation of Enterprise Labour Disputes Administrative Regulations on the Work Safety of Construction Projects	List of Safety Responsibilities Construction Safety Management Policy Construction Safety Management Reward and Punishment Rules Project Safety Management Scheme Occupational Health and Safety Policies Self-checking Standards of Office Environment Management Production Safety Management Manual List of Safety Responsibilities Annual Safety Target Liability Letter Safety Management Agreement Correct Practices for Safe and Civilised Construction Guidelines for Safety Management in the Full Project Cycle Guidelines on Safety Precautions during Rainstorm and Typhoon Seasons Comprehensive Emergency Plan for Regional Company Production Safety Incidents Plan for Categorized Management of Safety Risks Emergency Measures for Emergency Response to Sudden Events
Development and Training	/	Staff Training Management Measures Personnel Appointment Management Methods Measures for the Performance Management Assessment
Labour Standards	Labour Law of the People's Republic of China Labour Contract Law of the People's Republic of China Regulation on Public Holidays for National Annual Festivals and Memorial Days Implementation Measures for Paid Annual Leave for Employees of Enterprises Regulations on the Medical Treatment Period of Sickness or Non-Work-Related Injury of Enterprise Employees	Human Rights Policy Recruitment Management Regulations Employee Relations Management Methods
Supply Chain Management	Civil Code of the People's Republic of China The Bidding Law of the People's Republic of China Government Procurement Law of the People's Republic of China	Administrative Measures for Tender and Bid Administrative Measures for Engineering Contracts Supplier Code of Conduct Administrative Measures for Materials Open Letter to the Cooperative Partners of CO Property

ESG Indicators	Major Laws and Regulations	Policies and Management Regulations of COGO
Product Responsibility	Civil Code of the People's Republic of China Product Quality Law of the People's Republic of China Construction Law of the People's Republic of China Advertising Law of the People's Republic of China Cybersecurity Law of the People's Republic of China Data Security Law of the People's Republic of China Information Security Technology Guidelines for the Security of Personal Information (Draft for Public Consultation) Trademark Law of the People's Republic of China Copyright Law of the People's Republic of China Patent Law of the People's Republic of China Information Security Technology Guidelines for the Security of Personal Information (Draft for Public Consultation) Regulatory Measures on the Sale of Commercial Houses Regulation on the Quality Management of Construction Projects Residential Properties (First-hand Sales) Ordinance (Hong Kong)	Information Management Measures Employee Handbook (Hong Kong) Employees' Code of Conducts Administrative Measures of COGO for Project Marketing Stopping Point Inspection System Measures for Project Quality Management Property Handover Inspection Standards Customer Satisfaction Work Guideline Guidelines for Customer Care (China Overseas Club) Customer Service Management System Home-coming Work Guideline Customer Return Visit Work Guideline Customer Complaint and Claims Management Methods Guidelines on the Control of Advertising Risk in COGO Guidelines for Compliance Inspection of Marketing Sales Site Publicity and Advertising Inspection List Whole-process Customer Risk Control Guideline
Anti-corruption	Company Law of the People's Republic of China Securities Law of the People's Republic of China Anti-Money Laundering Law of the People's Republic of China Anti-monopoly Law of the People's Republic of China Anti-Unfair Competition Law of the People's Republic of China Prevention of Bribery Ordinance Competition Ordinance (Hong Kong)	Complaint Management Methods Anti-Corruption Policy Intendance and Audit System Tendering Management Methods Guidelines on Internal Audit Work Guidelines on Collection of Standard Materials Discipline Inspection and Inspection Work System Audit and Management System Management Measures for Integrity Conversations Management Measures for the Reception of Gifts by Employees Reporting of Individual Conflicts of Interests by Employees and the Management of Integrity Files Reporting Policy Statement of Integrity Commitment Integrity Agreement
Community Investment	Charity Law of the People's Republic of China Measures for the Information Disclosure of Charitable Organisations	Emergency Response Plan for the Prevention and Control of the COVID-19 Pandemic in Workplaces of COGO

Appendix: ESG Indicators Performance Table

Environment		
Indicator(s)	**Unit**	**2025[1][2] Total**
Exhaust Emissions[3]		
NOx emissions	kg	1,373.85
SOx emissions	kg	3.05
Particulate matter	kg	129.61
GHG Emissions[3] [4]		
Total Emissions (Scope1+Scope 2)	tCO_2e	28,893.57
Total Emission intensity[8] (Scope1+Scope 2)	tCO_2e/10,000 m^2	410.63
Direct Emissions (Scope 1)	tCO_2e	1,310.80
Indirect emissions (Scope 2)	tCO_2e	27,582.78
Other emissions (Scope 3)	tCO_2e	1,206.70
Waste Management		
Hazardous Waste Generated		
Total volume of hazardous waste generated[5]	tonne	1.04
Intensity of hazardous waste[8]	tonne/10,000 m^2	0.0001
Waste batteries	tonne	0.13
Waste toner cartridges	tonne	0.42
Waste ink cartridges	tonne	0.49
Non-hazardous Waste Generated		
Total volume of non-hazardous waste generated[6]	tonne	220.16
Intensity of non-hazardous waste[8]	tonne/10,000 m^2	3.13

Environment		
Indicator(s)	**Unit**	**2025[1][2] Total**
General office waste	tonne	14.01
Food waste	tonne	206.15
Energy Consumption[3]		
Total energy consumption (excluding renewable energy consumption)	MWh	58,566.87
Total energy consumption intensity[8]	MWh/10,000 m^2	832.33
Non-renewable Energy（Direct）Consumption		
Direct energy Consumption (excluding renewable energy consumption)	MWh	5,709.11
Direct energy consumption intensity[8]	MWh/10,000 m^2	81.14
Diesel	MWh	83.31
Gasoline	MWh	2,014.98
Compressed/pipeline natural gas	MWh	2,890.44
LNG	MWh	45.72
LPG	MWh	674.67
Renewable Energy（Direct）Consumption		
Biofuel	litre	3,849.21
Photovoltaic	MWh	425.23
Purchased Energy (Indirect) Consumption		
Purchased energy (indirect) consumption	MWh	52,857.75
Purchased energy (indirect) intensity[8]	MWh/10,000 m^2	751.20
Purchased electricity	MWh	49,413.87
Purchased heat	MWh	3,443.88

Environment		
Indicator(s)	**Unit**	**2025[1][2] Total**
Water Resources Consumption		
Total water consumption[7]	m^3	1,152,460.48
Water consumption intensity[8]	m^3/10,000 m^2	16,378.36
Packaging Materials Usage		
Total packaging material	tonne	27.77
Packaging material intensity[8]	tonne/10,000 m^2	0.39
Paper bag	tonne	1.96
Paper	tonne	24.69
Gift box	tonne	0.14
Plastic tape	tonne	0.97

Description of environmental key performance indicators:

(1) The time horizon for environmental key performance indicators covers January 1, 2025 to December 31, 2025.

(2) The environmental KPIs cover the Company's headquarters, 12 regional companies, 40 city companies and 3 professional companies (COGO Commercial Company, COGO Lowcarbon Technology and Engineering Company) operating in Chinese mainland and Hong Kong, including self-constructed self-used and leased office buildings, self-owned employee canteens, self-operated project sites , commercial project public area and other areas and means of transport such as official vehicles that are under operational control and incurring the relevant expenses, and excluding the Group's leased out office buildings, outsourced employee canteens and construction site areas.

(3) Sources of calculation factors: ①When calculating emissions, the emission factors of vehicle emissions refer to the *Reporting Guidance on Environmental KPIs* issued by SEHK; ②When calculating greenhouse gas emissions, the emission factors of natural gas, liquefied natural gas and thermal energy refer to the *Guidelines for Accounting and Reporting Greenhouse Gas Emissions China Public Building Operation Enterprises* issued by the National Development and Reform Commission of China. The emission factor of location-based electricity is referred to the *Announcement on the Release of the 2023 Electricity CO_2 Emission Factors* issued by the Ministry of Ecology and Environment of China. The emission factor of aviation business travel is referred to the Greenhouse gas reporting: conversion factors 2025 issued by the British government. The emission factors of other energy sources refer to the *Reporting Guidance on Environmental KPIs* issued by SEHK. ③The conversion coefficients of calorific value of various energy consumption refer to the *Guidelines for Accounting and Reporting Greenhouse Gas Emissions China Public Building Operation Enterprises* issued by the National Development and Reform Commission of China.

(4) In 2025, greenhouse gas emissions (Scope 1) are from pipeline natural gas, liquefied natural gas, liquefied petroleum gas, fixed source diesel, vehicle gasoline, vehicle diesel direct combustion emissions. GHG emissions (Scope 2) are from purchased electricity and heat. Greenhouse gas emissions (Scope 3) are from greenhouse gas emissions generated by business air travel.

(5) Hazardous waste includes waste batteries, waste toner cartridges and waste ink cartridge.

(6) Non-hazardous waste includes general office waste generated by administrative offices and food waste generated by non-outsourced staff cantons.

(7) Water consumption comes from municipal water supply.

(8) GHG emissions intensity, intensity of hazardous waste, intensity of non-hazardous waste, energy intensity, water consumption intensity and packaging material intensity is calculated using the Group's area under management in 2025 (unit: 10,000 m^2) as the denominator. The Group's area under management is the area under the operational control, including office space, employee canteens, self-operated project sites, commercial project public area.

(9) We have initiated AA1000 validation to enhance the reliability of environmentally critical performance data.

(10) Proportion of total area of commercial real estate projects in operation that have obtained green building certification = Gross floor area of commercial real estate projects in operation that have obtained green building certification by the end of the reporting period Cumulative gross floor area of commercial real estate projects in operation by the end of the reporting period.

Green Building		
Indicator(s)	**Unit**	**2025 Total**
Number of projects that had met green building standards	/	236
Area of projects that had met green building standards	Thousand square metres	47,184
Proportion of the number of projects that had met green building standards	%	96
Proportion of total area of commercial real estate projects in operation that have obtained green building certification[10]	%	96

Employment		
Indicator(s)	**Unit**	**2025 Total**
Number of Employees		
Total number of employees	Person	2,218
By Gender		
Number of females	Person	963
Proportion of females	%	43.4
Number of males	Person	1,255
Proportion of Males	%	56.6
By Age		
Number of employees aged 30 or below	Person	235
Proportion of employees aged 30 or below	%	10.6
Number of employees aged 30 to 50	Person	1,940
Proportion of employees aged 30 to 50	%	87.5
Number of employees aged 50 or above	Person	43
Proportion of employees aged 50 or above	%	1.9
By Employee Category		
Number of senior management	Person	28
Proportion of senior management	%	1.3
Number of middle management	Person	93
Proportion of middle management	%	4.2
Number of general employees	Person	2,097
Proportion of general employees	%	94.5

Employment		
Indicator(s)	**Unit**	**2025 Total**
By Type of Employment Contracts		
Number of full-time employees	Person	2,218
Proportion of full-time employees	%	100
Number of part-time employees	Person	0
Proportion of part-time employees	%	0
Total number of employees	Person	2,218
By Geographical Region		
Number of employees in the Chinese Mainland	Person	2,208
Proportion of employees in the Chinese Mainland	%	99.5
Number of employees in Hong Kong	Person	10
Proportion of employees in Hong Kong	%	0.5
Composition of Senior Management		
By Gender		
Female	Person	1
Male	Person	27
By Age		
Aged 30 or below	Person	0
Aged 30 to 50	Person	20
Aged 50 or above	Person	8
Proportion of senior management by geographical region		
Chinese Mainland	Person	28
Hong Kong	Person	0
Female Employee		
Female proportion in management	%	14.3
Female proportion in junior management	%	17.0
Female proportion in revenue-generating departments	%	12.2
Female proportion in STEM-related departments [11]	%	7.4

(11) Refers to positions related to science, technology, engineering and mathematics (STEM)

(12) Employee turnover rate = Number of separated employees in this category / Total number of permanent full-time employees in this category as of the end of the reporting period

Employment		
Indicator(s)	**Unit**	**2025 Total**
Number of Employee Turnover [12]		
Employee Turnover Rate	%	22.8
By Gender		
Number of females	Person	253
Proportion of females	%	27.9
Number of males	Person	252
Proportion of Males	%	19.2
By Age		
Number of employees aged 30 or below	Person	96
Proportion of employees aged 30 or below	%	40.9
Number of employees aged 30 to 50	Person	400
Proportion of employees aged 30 to 50	%	20.6
Number of employees aged 50 or above	Person	9
Proportion of employees aged 50 or above	%	20.9
By Geographical Region		
Number of employees in the Chinese Mainland	Person	505
Proportion of employees in the Chinese Mainland	%	22.9
Number of employees in Hong Kong	Person	0
Proportion of employees in Hong Kong	%	0.0
Employee Satisfaction		
Employee satisfaction	Score	90.1
Employee engagement	Score	92.7
Number of employees covered by the third-party employee satisfaction questionnaire	Person	2,218
Number of responses to individual questionnaires	Person	1,967
Survey response rates provided by the third-party	%	88.7

Health and Safety		
Indicator(s)	**Unit**	**2025 Total**
Number of work-related fatalities	Person	0
Proportion of work-related fatalities	%	0
Lost days due to work injury	Days	0
Number of work-related injuries	/	0
Work-related injury and fatality	/	0
Number of employees received health and safety training	Person	658
Proportion of employees received health and safety training	%	29.7

Development and Training		
Indicator(s)	**Unit**	**2025 Total**
Employees Receiving Training [13]		
By Gender		
Number of females	Person	963
Proportion of females	%	43.4
Number of males	Person	1,255
Proportion of Males	%	56.6
By Employee Category		
Number of senior management	Person	28
Proportion of senior management	%	1.3
Number of middle management	Person	93
Proportion of middle management	%	4.2
Number of general employees	Person	2,097
Proportion of general employees	%	94.5
Total number of employees receiving training	Person	2,218
Proportion of employees receiving training	%	100

Development and Training		
Indicator(s)	**Unit**	**2025 Total**
Training Hours for Employees		
By Gender		
Training hours for female employees	Hour	25,640.0
Average training hours per female employee	Hour	26.6
Training hours for male employees	Hour	34,697.0
Average training hours per male employee	Hour	27.6
By Employee Category		
Training hours for senior management	Hour	1,226.0
Average training hours per senior management	Hour	43.8
Training hours for middle management	Hour	4,987.0
Average training hours per middle management	Hour	53.6
Training hours for general employees	Hour	54,124.0
Average training hours per general employee	Hour	25.8
Total training hours for employees	Hour	60,337.0
Average training hours per employee	Hour	27.2

(13) Percentage of trained employees = Number of trained employees in this category / Total number of permanent full-time employees in this category as of the end of the reporting period

Supply Chain Management		
Indicator(s)	**Unit**	**2025 Total**
Suppliers and contractors distribution by region		
Hohhot and Baotou	/	492
Jilin and Zibo	/	448
Yinchuan, Zunyi and Weinan	/	417
Hefei, Changzhou, Huangshan, Chuzhou and Anqing	/	848
Shaoxing, Jinhua and Yiwu	/	379
Lanzhou, Tianshui and Xining	/	503
Nanning, Guilin and Liuzhou	/	185
Ganzhou, Jiujiang and Zhuzhou	/	636
Yangzhou, Taizhou and Danyang	/	483
Nantong and Yancheng	/	487
Shantou and Quanzhou	/	486
Weifang and Linyi	/	226
Huizhou, Qingyuan and Zhanjiang	/	405
Tangshan and Langfang	/	381
Xuzhou, Jining and Huaian	/	726
Total	/	7,102
Occupational Health and Safety of Contractors		
Number of work-related fatalities of contractors	/	0

Product Responsibility		
Indicator(s)	**Unit**	**2025 Total**
Product quality and safety		
Number of open construction site activities	/	15
Number of cities holding open construction site activities	/	12
Third party quality test scores	Score	90.0
Proportion of contractors receiving health and safety training	%	100
Customer Relationship		
Customer satisfaction score for maintenance service of COGO	Score	94.4
Average customer satisfaction score for maintenance service of the	Score	95 percentile
Housing quality satisfaction score	Score	93.2
Customer satisfaction score for house quality of COGO	Score	95 percentile
Customer satisfaction score for delivery of COGO	Score	96.9
Average customer satisfaction score for delivery of the industry	Score	95 percentile
Customer satisfaction score	Score	90.7
Average customer satisfaction score of the industry	Score	90 percentile
Customer loyalty score	Score	83.4
Average customer loyalty score of the industry	Score	90 percentile
Number of customer complaints cases [14]	/	1,985
Repair handling satisfaction	%	98.4
Repair write-off rate	%	97.0

(14) The increase in customer complaint cases this year is mainly attributable to the inclusion of complaint feedback statistics at regional/project levels.

Product Responsibility		
Indicator(s)	**Unit**	**2025 Total**
Tenant satisfaction		
Number of tenants who received the third-party tenant satisfaction survey	Person	183
Number of tenants in portfolio	Person	624
Percentage of tenants covered by the third-party survey	%	29.3
Number of survey responses received	/	183
Total number of tenants covered by the third-party survey	/	183
Response rate for tenant third-party survey	%	100
Intellectual Property Rights		
Number of green building technology patents	/	10
Number of invention patents	/	3
Number of utility model patents	/	14
Number of software copyrights	/	14
Number of registered trademarks	/	6
Number of journal papers	/	13
Total number of intellectual properties	/	50

Anti-corruption			
Indicator(s)	**Unit**		**2025 Total**
Legal Cases			
Regarding corruption		Number of cases	0
Anti-competition		Number of cases	0
Employees were fired or disciplined for corruption		Number of cases	0
Contracts with business partners were terminated or not renewed		Number of cases	0
Corruption or bribery received through the reporting channel		Number of cases	0
Total number of concluded legal cases brought against the Company or its employees		Number of cases	0

Anti-corruption		
Indicator(s)	**Unit**	**2025 Total**
Training on Anti-corruption		
Total number of anti-corruption training and building a clean culture		
Number of anti-corruption training courses	/	6
Number of anti-corruption training sessions	/	6
Number of employees who received anti-corruption	Person	1,007
Number of employees who received anti-corruption training	Person-times	2,016
Number of training hours on anti-corruption	Hour	5,035
Number of clean culture construction activities	Times	197
Number of participants in clean culture building activities	Person-times	11,123
Number of hours of participation per capita in clean culture building activities	Hour	5
Training on anti-corruption for directors		
Number of training courses on anti-corruption	/	2
Number of training sessions on anti-corruption	/	2
Number of Directors who received training on anti-corruption	Person	7
Cumulative attendance in anti-corruption training	Person-times	16
Training hours	Hour	35
Training on anti-corruption for employees		
Number of training courses on anti-corruption	/	4
Number of training sessions on anti-corruption	/	4
Number of employees who received training on anti-corruption	Person	1,000
Cumulative attendance in anti-corruption training	Person-times	2,000
Training hours	Hour	5,000

Anti-corruption

Indicator(s)	Unit	2025 Total
Training on Ethical Conduct and Conflict of Interest for Employees		
Number of training courses on ethical conduct and conflict of interest for employees	/	8
Number of training sessions on ethical conduct and conflict of interest for employees	/	8
Number of employees who received training on ethical conduct and conflict of interest	Person	2,000
Number of employees who received training	Person-times	4,000
Training hours	Hour	8,000

Community Investment

Indicator(s)	Unit	2025 Total
Community Investment and Public Welfare Activities		
Total public welfare contributions	RMB	3,184,484
Total charitable donations	HKD	2,019,000
Total number of employee volunteering	Person	1,687
Total number of hours the employee took to volunteer	Hour	5,991

Compliance Management

Indicator(s)	Unit	2025 Total
Convicted Offences		
Number of cases regarding exhaust emissions and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste	/	0
Number of cases regarding remuneration and dismissal, recruitment and promotion, working hours, holidays, equal opportunities, diversity, anti-discrimination, and other employment matters	/	0
Number of cases regarding occupational safety and health	/	0
Number of cases regarding child labor, forced labor, or other matters pertaining to human rights and labor rights	/	0
Number of cases regarding product and service information, product health and safety, advertising, labelling, marketing practices, customer privacy and other product responsibility issues	/	0
Number of cases regarding bribery, extortion, fraud, money laundering and other corruption-related issues	/	0
Number of cases regarding intellectual property rights	/	0
Number of cases regarding anti-competitive behaviour	/	0
Total number of convicted offences	/	0

Assurance Statement

中诚信绿金 CCXGF

Independent Assurance Statement

China Chengxin Green Finance Technology (Beijing) Co., LTD. (hereinafter referred to as "**CCXGF**") was entrusted by China Overseas Grand Oceans Group Limited (hereinafter referred to as "**the Company**") to verify the sustainability information disclosed in the eleventh Environmental, Social and Governance Report (hereinafter referred to as "**ESG Report**") issued by the Company. The assurance results will be disclosed to the users of the ESG Report in the form of an independent assurance statement.

(1) Independence and competence

CCXGF is an independent third party specializing in green financial services. The assurance team is composed of professionals in the ESG industry and has a thorough understanding of the AA1000AS v3 standard, and is capable of conducting ESG audits. The members of the CCXGF assurance team have no business relationship with China Overseas Grand Oceans Group Limited and its directors and senior management, and under the control of measures such as firewall isolation within CCXGF, there is no conflict of interest with China Overseas Grand Oceans Group Limited, which can ensure the independence of this assurance work.

(2) Responsibilities of China Overseas Grand Oceans Group Limited

In preparing the ESG report, China Overseas Grand Oceans Group Limited Key reference: Appendix C2 of the Main Board Listing Rules of the Stock Exchange of Hong Kong Limited "Environmental, Social and Governance" The ESG Reporting Code and the United Nations Sustainable Development Goals (SDGs) Corporate Action Guide, while focusing on industry background and highlighting corporate characteristics, and in accordance with the agreed content and scope of the assurance with the assurance body, provide the assurance body with the necessary documents and materials for the assurance, establish an appropriate management and monitoring system for assurance performance indicators, and ensure the consistency of verified performance data in subsequent disclosure documents.

(3) Responsibilities of the assurance institution

It is the responsibility of CCXGF to verify the relevant matters within the scope of China Overseas Grand Oceans Group Limited's ESG report in accordance with the assurance standards, in accordance with the agreed assurance content and scope with the Company, to make a reasonable evaluation of the assurance content through the implementation of necessary assurance procedures and internal control assurance procedures, and to issue an independent assurance statement to the board of directors of the Company for no other purposes.

(4) Main basis for the audit

中诚信绿金 CCXGF

CCXGF mainly conducted a "Type -2 moderate, in-depth review for some indicators " of China Overseas Grand Oceans Group Limited's ESG report based on the AA1000AS v3 standard.

(5) Contents and scope of the assurance

·Verify the extent to which the ESG report prepared by China Overseas Grand Oceans Group Limited adheres to the four principles of AA1000 (inclusion, substance, responsiveness and impact) based on the type and depth of assurance;
·Assess the reliability and quality of some specific performance information in the report;
·The scope of the assurance mainly covers property sales and development, property leasing and other businesses, including all entities of the Company and its subsidiaries, (hereinafter referred to as "**the Company and its subsidiaries**"). The environmental KPIs cover the Company's headquarters, 12 regional companies, 40 city companies and 3 specialized companies (Commercial Company, Zhonghong Low Carbon and Engineering Company), operating in Chinese mainland and Hong Kong, including self-constructed, self-used and leased office buildings, self-owned employee canteens, self-operated project sites , commercial project public area and other areas and means of transport such as official vehicles that are under operational control and incurring relevant expenses, and excluding the Group's leased out office buildings, outsourced employee canteens and construction site areas.operated sales sites, commercial public areas and means of transportation such as official vehicles, but excluding office premises leased out by the Group, outsourced staff canteens and construction site areas (hereinafter referred to as "**headquarters and operating companies**").

(6) Assurance Procedures

In order to ensure the effective implementation of the assurance work, CCXGF formulates assurance implementation plans and time schedules, conducts assurance work with an objective attitude, mainly including the following procedures:

·Evaluate the extent to which China Overseas Grand Oceans Group Limited adheres to the AA1000 principle and its related processes, and review and inspect the management practices and business processes of stakeholders based on the collected supporting materials.
·Sampling inspection of the reliability and quality of selected specific performance information;
·Recalculate the selected specific performance information;
·Other work that CCXGF deems necessary.

(7) Conclusion

CCXGF, in accordance with the AA1000AS v3 standard, verified the sustainability information disclosed in the ESG report of China Overseas Grand Oceans Group Limited and reached the following conclusions:

Compliance with the AA1000 (2018) principles of the ESG report

·**Inclusion**: While focusing on its own high-quality development, China Overseas Grand Oceans Group Limited regards stakeholder communication as an important foundation for sustainable development, establishes diversified communication channels and complaint mechanisms, formulates the "Reporting Policy", and sets up a dedicated hotline to handle opinions and complaints. Through systematic analysis of feedback and deepening of interaction, optimize sustainable development strategies. Regularly summarize experiences and cases, internally promote best practices, promote learning and mutual learning among units, and continuously improve the quality and effectiveness of participation. The company also incorporates the demands of core stakeholders, including government and regulatory authorities, shareholders and investors, employees, customers, suppliers and other business partners, industry organizations, media, communities and the public, into its management processes.

·**Materiality**: China Overseas Grand Oceans Group Limited identified and sorted out ESG important issues for 2025 by taking into account regulatory compliance, capital market focus and industry trends, and in line with its own strategy and sustainable development plan. Through interviews, data reviews and research, opinions were widely collected from management, employees and external stakeholders to assess the importance of each issue to stakeholders and the group and to rank them, ultimately forming a matrix of important issues, which was reviewed and confirmed by the board of directors and management. The matrix guides the company's targeted and focused efforts on sustainable development and ensures that ESG reports are in line with substantive principles.

·**Responsiveness:** In its ESG report, China Overseas Grand Oceans Group Limited addresses the environmental dimensions of concern to stakeholders (green sustainable buildings, energy use, reduction of greenhouse gas emissions); Social dimensions (product quality and safety, quality service and customer satisfaction, occupational health and safety); There are clear responses to issues in the governance dimension (compliance, business ethics and anti-corruption), and the ESG report meets the requirements of the responsiveness principle.

·**Impact:** As a building and real estate developer focused on mid-to-high-end residential development, China Overseas Grand Oceans Group Limited released the "White Paper on Addressing Climate Change" in 2025, demonstrating to all stakeholders the company's determination, planning and progress in fulfilling its climate responsibilities. China Overseas Grand Oceans Group Limited has established a four-tier governance structure of "Board of Directors - Executive Committee -ESG Leadership Group -ESG Working Group" to coordinate efforts to address climate change. In addition, the Company has conducted climate scenario analyses for 2029 (medium-term) and 2049 (long-term), systematically planning and addressing the risks and opportunities brought about by climate change.

We reviewed the quality of the following 20 key performance information in the ESG report:

·Scope 1 Direct GHG Emissions (Headquarters and operating companies)

·Scope 2 Energy Indirect GHG Emissions (Headquarters and operating companies)

·Total energy consumption (excluding renewable energy) (Headquarters and operating companies)

·Water consumption (Headquarters and operating companies)

·Total volume of hazardous waste generated (Headquarters and operating companies)

·Total volume of non-hazardous waste generated (Headquarters and operating companies)

·Purchased electricity (Headquarters and operating companies)

·Total number of employees (the Company and its subsidiaries)

·Number of females (the Company and its subsidiaries)

·Number of employees fatalities at work (the Company and its subsidiaries)

·Total public welfare contribution (the Company and its subsidiaries)

·Total charitable donations HKD (the Company and its subsidiaries)

·Work-related injuries and fatalities among contractors' employees (the Company and its subsidiaries)

·Customer satisfaction score(the Company and its subsidiaries)

·Accumulated construction projects that have been certificated as green buildings (the Company and its subsidiaries)

·Utility model patents (the Company and its subsidiaries)- In-depth assurance

·Invention patents (the Company and its subsidiaries)- In-depth assurance

·Software Copyright (the Company and its subsidiaries) - In-depth assurance

·Number of employees who received anti-corruption training (the Company and its subsidiaries)

·Number of anti-corruption training courses (the Company and its subsidiaries)

No material errors were found during the review of the above specific performance information.

(8) Limitations

·Since there are no internationally recognized and commonly used standards for the assessment and measurement of non-financial information, different but equally effective assessment methods and measurement techniques can have an impact on the comparability of data among different institutions;

·CCXGF did not verify any other key performance indicators in addition to those shown in the assurance report;

·This assurance only conducted interviews and document checks with management personnel of the relevant departments of China Overseas Grand Oceans Group Limited and did not involve external stakeholders.

·In the event of any discrepancy or inconsistency between the English version and the Chinese version, the Chinese version shall prevail.

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China Chengxin Green Finance Technology (Beijing) Co., LTD

April 24, 2026