

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2025

COUNTRY GARDEN HOLDINGS COMPANY LIMITED



(INCORPORATED IN THE CAYMAN ISLANDS WITH LIMITED LIABILITY)
STOCK CODE:2007



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About the Report



Brief Introduction of the Report

This report is the 17th sustainability report (the Environmental, Social and Governance Report, hereinafter referred to as the "Report") issued by Country Garden Holdings Limited (hereinafter referred to as the "Company", together with its subsidiaries, "Country Garden", "the Group", "we", "us" or "our") (HKEX stock code: 2007). We hope to disclose our management strategies, initiatives and achievements in Environmental, Social and Governance (ESG) in a transparent manner to respond to the concerns and expectations of our stakeholders and the public, and work together to promote sustainable development.

Reporting Scope

This report reflects the Group's sustainability performance for the period from 1 January 2025 to 31 December 2025 (the "Reporting Period"), and some of the contents are extended as needed.

The general disclosure information and social KPIs in this report cover the business and entity boundaries consistent with the financial report, including real estate development business, construction business and other businesses (mainly including property investment and hotel operation management, etc.), while the environmental KPIs cover the office area of the Group's headquarters, the office area of 10 regional companies in the real estate sector and the office area, marketing center and non-outsourced staff canteen of project companies under it.

In determining the scope and boundaries of the Report, we ensure that the Report effectively reflects the interaction between the Group's material ESG issues and the Group's business.

Reporting Principles

This report has been prepared in accordance with Appendix C2 of the Rules Governing the Main Board of The Stock Exchange of Hong Kong Limited, the Environmental, Social and Governance Reporting Code (herein referred to as the "ESG Reporting Code"), with partial reference to the Global Reporting Initiative (GRI) Sustainability Reporting Standards (the "GRI Standards") and Corporate Social Responsibility Guide for Guangdong Property Development Companies. The appendix to this report provides a detailed index of the ESG Reporting Code for quick reference. In line with the initiative of the International Integrated Reporting Council (IIRC), the Group maintains the consistency between ESG reporting and financial reporting and provides an overview of financial information in this report to present financial and non-financial performance coherently, so that readers can have a more comprehensive evaluation of the Group's work. Unless otherwise stated, this report is denominated in RMB.

This report is prepared in accordance with the principles in the "ESG Reporting Code":

	Materiality	Quantitative	Balance	Consistency
Definition	The content of the report should cover topics that reflect the significant environmental and social impacts of the Group or are of material importance to stakeholders in their assessment and decision-making.	Key performance indicators ("KPIs") in the report should be presented in a quantitative format.	This report is prepared with objectivity and impartiality, aiming to accurately present the Group's actual ESG performance during the reporting period.	When preparing the ESG report, the Group must maintain consistency in the methodology used compared to previous years. Any revisions should be accompanied by an explanation of adjustments to the reporting methodology or identification of other factors that may affect the comparability of data across different years.
Measures	By integrating feedback from various stakeholders in the Group, we have identified key ESG issues and prioritised these material topics for disclosure and discussion in this report.	Where appropriate, this report follows the "Reporting Guidance on Environmental KPIs" and "Reporting Guidance on Social KPIs" of the Stock Exchange of Hong Kong Limited's (SEHK) "How to Prepare an ESG Report" for calculation and disclosure, serving as a baseline for setting future related targets.	In addition to covering relevant performance and achievements, the report also specifically discloses the impacts, challenges, and other issues faced by the Group in the ESG aspect.	To facilitate meaningful comparisons in the future, the Group adopts consistent statistical and disclosure methods for data collection, calculation, and reporting. Any changes in the reporting scope or statistical approach will be clearly explained in this report to ensure stakeholders are fully informed.

Reporting Process

The preparation process of this report is carried out in accordance with the requirements of the above standards, such as peer benchmarking, business interviews, field research, stakeholder communication, information collection, information review, report collaboration, and management approval.

Information Sources

The information disclosed in this report is derived from official documents, reports or relevant public information of the Company and its subsidiaries, and is officially released after approval by the Board of Directors. The Board of Directors is responsible for the authenticity, accuracy and completeness of the content of the Report.

Means of Publication

This report is available in Simplified Chinese, Traditional Chinese, and English, and is available in electronic form. If there is any discrepancy between the English and Chinese versions of this report, the Simplified Chinese version shall prevail. Readers can access the electronic version of this report by visiting the Group's official website www.countrygarden.com.cn or the Hong Kong Stock Exchange's website www.hkexnews.hk.



Statement of the Board of Directors

The Board of Directors of Country Garden regards corporate sustainable development as one of its core strategies, strictly follows the regulations of the ESG Reporting Code of the Stock Exchange of Hong Kong Limited, establishing a comprehensive ESG management framework and strengthening the Board's supervision and involvement in ESG-related matters. This enables the company to more comprehensively and thoroughly steer its development direction in the field of ESG. At the same time, Country Garden actively promotes the integration of ESG principles into daily operations, striving to create long-term value for society, advance environmental sustainability, and fulfil social responsibilities. Through concrete actions, the Group demonstrates its commitment and proactive contributions on the path of sustainable development.

ESG Governance

The Group has established an ESG governance structure comprising the Board of Directors, ESG Committee, ESG Working Committee, ESG Working Group, and various business units. By clearly defining responsibilities at each level, accountability is effectively implemented, forming a complete sustainable development management loop from strategic decision-making and information communication to specific execution. This ensures the effective implementation of all ESG-related decisions.



Board of Directors

The Board of Directors of the Group, as the highest body responsible for the supervision of ESG matters, discusses ESG-related matters through board meetings and other channels, including:

- Overseeing the Group's assessment of its environmental and social impacts;
- Understand the potential impact of ESG matters on the Group's business model and the associated risks;
- Ensuring that the Group's ESG performance is aligned with the expectations and requirements of investors and regulators;
- Strengthen the reporting process for materiality assessment to ensure the accurate and consistent implementation of ESG policies;
- Promote a top-down culture to ensure ESG considerations are integrated into business decision-making processes;
- Approve the disclosure information in the Group's sustainability report.

To further enhance the Board's competency in the field of ESG, the Group has engaged Riskory Consultancy Limited as our third-party professional advisor. This aims to assist the Board in gaining a deeper understanding of the core ESG concerns of investors, rating and regulatory authorities, clearly assess the actual level of the Group's ESG governance, and fully comprehend the critical value and essential requirements of ESG for corporate development, thereby effectively strengthening the Board's ESG governance capabilities.

Environmental, Social and Governance Committee (ESG Committee)

The Company established the ESG Committee in May 2020, comprising 3 executive directors and 3 independent non-executive directors, with the Chairman of the Company as the chairman. The ESG Committee operates under the supervision of the Board and reports on its progress to the Board at least twice a year. Its responsibilities include:

- Formulating and reviewing the Group's ESG responsibilities, vision, strategy, framework, principles, and policies;
- Examining major ESG trends and related risks and opportunities, and assessing the adequacy and effectiveness of the Group's ESG-related structures and business models accordingly;
- Supervising the Group's expenditure on corporate social responsibility initiatives;
- Monitoring the channels and methods of communication between the Group and its stakeholders;
- Overseeing the Group's sustainability performance;
- Reviewing the Company's annual ESG report.

Environmental, Social and Governance Working Committee (ESG Working Committee)

The ESG Committee consists of the ESG Working Committee, which is composed of the senior management of the company and is chaired by the President of the company. The Group has formulated and updated the "Management System of the Environmental, Social and Governance (ESG) Working Committee" from time to time to clarify the responsibilities of the ESG Working Committee, stipulate the rules of procedure, provide guidance for the Group's sustainable development strategy research and planning, and continuously improve its ESG risk management capabilities. The ESG Working Committee is responsible for carrying out the following tasks under the delegation of the ESG Committee:

- Overseeing, reviewing and assessing the impact of the Group's business activities on employees, third parties, the communities in which we operate and the reputation of the Group;
- Reviewing the Group's disclosure of information on ESG performance and making recommendations to the ESG Committee;
- Responsible for preparing meetings and implementing ESG Committee resolutions.

Environmental, Social and Governance Working Group (ESG Working Group)

The ESG Working Committee has set up a working group as the coordinating body for ESG-related matters, which is responsible for implementing the resolutions of the ESG Working Committee and leading various business units to promote various ESG work.

ESG Risk Management

The Group has incorporated ESG risks into its comprehensive risk management system, comprehensively sorted out the ESG-related risk factors of its business, clarified the ESG risk identification process, and conducted a materiality assessment of ESG issues through stakeholder research, expert assessment, board discussions, etc., considering factors such as regulatory requirements, macro policies and industry ESG-related risks. During the year, the Group identified and screened 29 ESG issues, and the Board of Directors approved and confirmed the analysis results of the material ESG issues for the year. For more information on this year's materiality assessment, please refer to the report, "Strict Governance".

ESG Target Management

The Group has set targets on material environmental and social issues, which are regularly discussed and reviewed by the Board, and the progress of achieving the targets is continuously monitored and reviewed.

The details of the above targets and their progress during the year have been disclosed in the relevant chapters of this report.

What is Country Garden?

Country Garden is a high-tech integrated enterprise that creates a happy life for society.

> We actively devote ourselves to the robotics industry and technology-based construction

With the rapid development of science and technology, the era of robotics has arrived. We devote ourselves to the wave of technological innovation, attracting talents from all directions and drawing on the strengths of others, using the power of technology to create a better life for society and contribute to national scientific and technological progress and high-quality development.

We have established Bright Dream Robotics to develop and apply construction robots, enhancing the level of intelligent construction.

We have formed technology-enabled construction groups to build an intelligent construction system composed of construction robots, new prefabrication methods, intelligent equipment, business information modelling (BIM) digitalization and other elements, striving to achieve the perfect integration of safety, quality, efficiency, environmental protection and technology, expand general contracting and labor subcontracting businesses, and lead and promote the transformation of the traditional construction industry.

We have established Phoenix Management Company to actively expand asset-light agency management and construction management services, fully leveraging the Group's accumulated professional advantages in design, development, cost control and customer resources over many years, studying market demand and continuously iterating products, and working together with partners to achieve outstanding projects.



> We build high-quality houses and communities

We remain committed to being an active practitioner of promoting China's new urbanization, refining the green, low-carbon, intelligent and safe features of our houses with the spirit of craftsmanship. We provide society with well-decorated quality houses, beautifully landscaped gardens, well-equipped supporting facilities and attentive property management services. To date, we have brought a modern urban outlook to more than 1,400 towns, and over 5 million homeowners have chosen to live and work in peace and contentment in Country Garden communities, contributing to China's urbanization and modernization.

> We are committed to fulfilling our social responsibilities

We actively devote ourselves to public welfare and charitable undertakings to promote common prosperity. Since its establishment, the founder of Country Garden and the Group have cumulatively participated in charitable donations exceeding CNY 10 billion and have proactively taken part in targeted poverty alleviation and rural revitalization initiatives across 57 countries in 16 provinces nationwide, helping 490,000 people lift themselves out of poverty. We will continue to contribute to consolidating and expanding the achievements of poverty alleviation, building liveable and business-friendly beautiful countryside, and advancing rural revitalization.

As a company established in 1992 and listed in Hong Kong in 2007, Country Garden has consistently upheld a corporate culture of loving the Communist Party of China and the country, striving to be a conscientious and socially responsible sunshine enterprise, and working tirelessly to advance Chinese-style modernization and realize the Chinese Dream of the great rejuvenation of the Chinese nation.

We hope that society will become better because of our existence.

—— Country Garden

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Annual Message for 2025

In 2025, China's real estate market continued to explore a new equilibrium amid profound adjustments. With a series of supportive policies gradually emerging, the market is steadily bottoming out, presenting opportunities for structural recovery within the industry. At this critical juncture, Country Garden, adhering to its core philosophy of "being a sunshine enterprise with conscience and bearing social responsibility," actively seized emerging trends, bolstered development confidence, and took forward-looking actions. We ensured the quality of our products and services through rigorous management systems. While making every effort to ensure the delivery of houses, Country Garden actively explores new development models and constantly strengthens its resilience in response to changes in market demand. The road ahead may be long and challenging, but perseverance will lead us forward, where there is determination, no distance is too great to cover. Guided by conviction and propelled by diligent action, we unite all stakeholders to overcome difficulties together and welcome a new chapter for the industry.

Upholding Commitments, Building a Solid Foundation for Steady Progress

The Company regards ensuring property delivery as a core mission. Externally, we actively respond to policy guidance, while internally, we comprehensively enhance the efficiency of our delivery system, striving to safeguard customer rights and consolidate market expectations. Simultaneously, through cost control and efficiency improvement measures, along with proactive optimization of asset allocation, we provide robust financial support for our delivery tasks. The Group is united to generate synergistic effects and employ diversified strategies to steer overall operations into a virtuous cycle.

Focus on Delivery, Fulfilling Quality Commitments

We honor our delivery promises by implementing systematic measures to ensure quality. We continuously refine our product capabilities, adopting a meticulous approach to strictly oversee quality and safety throughout the entire process from construction to delivery. By focusing on perfecting every detail, we achieve high-standard deliveries. In 2025, Country Garden continued to fulfil its "guaranteed delivery of houses" commitment, successfully delivering approximately 170,000 houses throughout the year and nearly 1.15 million houses cumulatively over the past three years, ranking among the top in the industry in terms of delivery volume.

Low-Carbon Development, Deepening Green Building Practices

In response to global sustainable development trends, Country Garden actively promotes the transformation of the construction industry toward green and high-quality development. We are committed to researching and applying smart construction technologies to achieve efficient, precise, and low-carbon construction throughout the building lifecycle. Furthermore, we delve into low-energy-consumption and low-carbon building practices, providing innovative green building solutions for the industry. At the corporate operational level, we fully integrate environmentally friendly principles, collaborating with value chain partners to progress toward a sustainable future where humanity and nature coexist in harmony.

Uniting the Team, Building a Foundation for Talent Development

Country Garden firmly believes that outstanding talent is the key to navigating cycles and achieving healthy development. We resolutely safeguard employees' fundamental rights and prioritise the health and workplace safety of our colleagues. With a professional and rigorous approach, we identify and cultivate high-potential talent that aligns with the Group's developmental needs, establishing systematic training systems to support employees' career growth. We foster an organisational culture that respects dedication and values tangible achievements, ensuring every contribution is recognised and motivating the team to unleash their potential. Together with the Group, we strive to create a new and promising future.

Fulfilling Responsibilities, Actively Contributing to Social Well-Being

As a socially responsible enterprise, Country Garden always keeps in mind the mission of giving back to society. We actively align with national development directions, integrate resources, and carry out diverse support projects to contribute to the development of livable rural communities. At the same time, we steadily advance the construction of affordable housing, supporting the public's dream of a stable home. Grounded in community engagement, we organise volunteer services to foster neighbourhood integration and contribute to social harmony.

Looking ahead to 2026, the 15th Five-Year Plan will usher in a new era. The path for the real estate industry to transform toward high-quality development is becoming increasingly clear, with the policy environment continuing to optimise and signals of market stability growing stronger. As debt restructuring takes root and the "guaranteed delivery of houses" initiatives advance steadily, Country Garden will actively seize development opportunities, strengthen asset management, optimize its asset-liability structure, solidly implement the "one building, one policy" approach, and leverage its professional team as the core driving force to fully ensure deliveries, fulfill quality commitments, and steadily return to normal operations.

Country Garden is proactively laying out its "one body, two wings" strategy, consolidating its core real estate development business while focusing on two new areas: technology-driven construction and agent project management and construction services. This strategy aligns closely with national policy directions and is expected to create a new landscape of synergistic development, injecting fresh momentum into performance and positioning the company for market value reassessment during the 15th Five-Year Plan period. Amid crises, new opportunities arise, and challenges drive transformation. All colleagues at Country Garden will move forward with confidence and steady steps, jointly creating a future full of hope and potential.



Responsibility

Building a Foundation with Responsibility and Exploring Sustainable Business Resilience in Changing Situations

In 2025, global political and economic conditions remained volatile, supply chain adjustment pressures persisted, raw material costs stayed elevated, and the real estate market gradually sought a new equilibrium amidst ongoing adjustments. Faced with multiple challenges, Country Garden adhered to its foundation of responsibility, proactively adapted to environmental changes, seized opportunities from national policy support and steady economic recovery, actively advanced business structure optimisation, and implemented a series of transformation and upgrade measures to lay a solid foundation for the company's long-term development.

We have always placed customer trust at the top priority, focusing on product and service quality, strictly ensuring safety and standards, winning customer confidence through professional craftsmanship, and continuously enhancing user satisfaction. While firmly fulfilling our "guaranteed delivery of houses" commitment, we also accelerated the diversification of our business portfolio, seized opportunities arising from both market and policy dynamics, continuously strengthened product competitiveness and service efficiency, and gradually enhanced our independent operational capabilities. By concentrating resources and prioritising key areas, we are steadily overcoming current challenges and moving toward a sustainable future.

Key Performance

In 2025,

Country Garden has delivered a total of approximately 170,000 houses during the year, with cumulative deliveries exceeding 1.15 million houses over the past three years. Guided by the "one body, two wings" strategy (i.e., the coordinated development of real estate development, together with agency construction management, and technology-driven construction), all business segments progressed steadily:

- ◆ **Agent construction and management division:** Phoenix Management, a subsidiary of Country Garden, received multiple accolades in recognition of its robust comprehensive capabilities and industry client approval. These include the "2025 Excellent Enterprise in Agent Construction and Operation" ("2025年中國房地產代建運營優秀企業") from the China Index Academy, as well as "Top 10 Comprehensive Strength Agent Construction Enterprises in China 2025" ("2025中國代建企業綜合實力TOP10"), "2025 Outstanding Government Agent Construction Enterprise" ("2025年政府代建優秀企業"), and "2025 Outstanding Agent Construction Service Enterprise" ("2025年代建服務優秀企業") from E&H Consulting, as well as "2025 China Leading Brand in Real Estate Agency Construction" 2025 (中國房地產代建領先品牌) jointly awarded by authoritative institutions including the China Enterprise Evaluation Association and the Tsinghua University Real Estate Research Association. At the same time, led by the China Real Estate Association and others, the Comprehensive Capability Evaluation Standard for Agency Construction Enterprises (《代建企業綜合能力評價標準》), in which Phoenix Management participated as a contributing complier, was officially released, representing the first comprehensive evaluation standard for agency construction enterprises in China.
- ◆ **Technology-driven construction division:** Guangdong Tengyue Construction Engineering Company Limited delivered a total of 286 batches throughout the year, helping 87,600 families secure their homes. While achieving large-scale delivery, the company strictly maintained operational quality and risk control, focusing on cash flow, budget management, and compliance, thereby strengthening the foundation of its corporate development through excellent operations.

Adhere to Promises and Ensure the Quality of Delivery with Precision Management

Country Garden upholds the guiding principle of "Quality first, customer first," regarding delivery quality as the foundation of the company's development. We have fully integrated the quality management concept of the product lifecycle into our strategic planning, with a focus on management-driven approaches and benchmark demonstrations, promoting the establishment of systematic quality supervision mechanisms at all levels.

During implementation, we strictly adhere to standard specifications and continuously refine precision management to ensure that quality and safety training are implemented at every stage. We conduct real-time dynamic tracking of construction processes and project progress, while implementing multi-phase, multi-level quality inspections to systematically identify potential risks. Even in complex environments, we consistently adhere to quality principles, striving to build safe and secure homes for our clients. We aim to rebuild market trust through solid delivery results and fulfil our unwavering commitment to quality.

Driven by Professionalism, Leading Strategic Transformation Through High-Quality Delivery

Over the past decade, the project construction management market has continued to thrive. With the advancement of the "Three Major Projects" policy, market demand has significantly increased, making project construction management one of the key pathways for real estate enterprises to achieve transformative breakthroughs and navigate industry cyclical fluctuations. Seizing the trends of the times, Country Garden has strategically positioned itself early in the project management and construction domain, with its subsidiary, Phoenix Management, actively expanding new business models.

Leveraging its mature operational system, Phoenix Management continues to refine management mechanisms, enhance industry influence, and elevate project execution capabilities. By effectively integrating internal and external resources, the company actively participates in government-subsidized housing projects, collaborates with regional partners to deepen local expansion, and engages in strategic cooperation with asset management companies and financial institutions. This convergence of strengths builds unique competitive advantages, thereby driving innovation and development in the project construction management field.



Tengyue Construction Engineering: Crafting a Stable Foundation for Safe Housing, Fulfilling Quality Commitments Through Delivery

Housing is a crucial cornerstone for people's well-being and livelihood, and the delivery of properties is a key step for homeowners in settling down. Tengyue Construction Engineering Company Limited consistently upholds the mission of "Guaranteeing Delivery of Houses, Guaranteeing Quality, and Protecting Livelihoods" by establishing a full-cycle delivery management system. Through standardised controls, meticulous construction, and personalized services, the company achieves early deliveries, the "handover of keys and title deeds simultaneously", high-quality delivery, and green building practices, honouring its commitment to homeowners with tangible results.

Enhancing Efficiency Through Full-Process Control: A four-dimensional management system covering "progress, quality, service, and green construction" has been established, along with a mechanism for weekly scheduling and progress tracking of critical milestones to ensure accountability. In 2025, the project delivery compliance rate reached 100%, with an early delivery rate exceeding 85% and a compliance rate for critical processes of 100%. The schedule deviation rate was strictly controlled within 0.3%, with multiple indicators leading the industry.

Rigorous Quality Control for Lasting Quality: The company strictly adheres to the philosophy of "model guidance, process excellence, and achieving quality on the first attempt", promoting a four-party joint acceptance system. Key indicators have shown outstanding performance: the one-time pass rate for both sectional work and concealed works reached 100%, the excellent rate for measured main structure quality exceeded 98%, issues identified during household acceptance were 100% rectified, and all specialised acceptances were passed on the first attempt. New technologies, techniques, and materials are actively applied to ensure the safety, functionality, and excellent aesthetic quality of the homes.

Setting Benchmarks for Safe and Civilised Construction: A comprehensive safety management network has been established, with dedicated controls and closed-loop management for major hazards, ensuring safe and stable production throughout the project lifecycle. Numerous projects have been recognised as provincial and municipal model sites for safe and civilised construction and as demonstration projects for green construction, setting industry benchmarks through standardised management.

Implementation of Green Building Standards for Low-Carbon, Livable Quality: All projects are strictly designed and constructed in accordance with green building standards, fully meeting requirements in areas such as energy efficiency, water conservation, material conservation, and indoor environmental quality. Measures including optimizing building envelopes, utilising green building materials, increasing green space ratios, and improving environmental protection facilities, are adopted to create healthy, comfortable, and low-carbon living environments, thereby enhancing the overall value and market competitiveness of the projects.

"Handover of Keys and Title Deeds Simultaneously" and Service Optimisation: A dedicated delivery team has been established to offer a one-stop delivery service, streamlining the final step of the home-buying process and enabling the "handover of keys and property title deeds simultaneously". Staff accompany homeowners throughout the inspection process, promptly addressing any issues to enhance the experience with attentive service. Delivery rates and homeowner satisfaction remain consistently high, earning homeowner recognition through early deliveries, assured quality, and thoughtful service.

Phoenix Management: Laying a Solid Foundation for Quality and Honoring Delivery Commitments through the "Bedrock Plan" ("磐石計劃")

Phoenix Management places engineering quality and flawless delivery at the core of its strategy, regarding them as essential pillars for fulfilling corporate social responsibility and achieving sustainable development. To enhance quality control in its project construction management, the company officially launched the "Bedrock Plan – Special Initiative for Leakage Prevention" ("磐石計劃 — 防滲漏專項行動") in 2025. This initiative aims to address common quality issues in construction through targeted efforts, safeguarding homeowners' well-being with a craftsman's dedication while advancing industry-wide quality standards.

To ensure the initiative's effective implementation, Phoenix Management held a special kick-off ceremony at the Shunde Boyuewan New Wing Project in Foshan (佛山順德博悅灣新翼項目), bringing together all representatives involved in the company's agent construction projects, including clients, supervision units, and general contractors. Senior management from the group and its subsidiaries attended the ceremony, underscoring the company's unwavering commitment to engineering quality. This special initiative will run from May 20 to August 31, combining online and offline efforts to launch a comprehensive campaign for leakage prevention and quality improvement across all company projects.

The "Bedrock Plan" focuses on leakage issues, a common challenge in construction quality. Preventing leaks is not only a technical baseline but also crucial to ensuring homeowners' safety and comfort. The initiative sets three core objectives:

Enhance Physical Construction Quality: Systematically identify and address potential leakage risks to ensure the durability and safety of delivered buildings.

Strengthen Quality Awareness and Skills: Improve the professional competence and sense of responsibility among all stakeholders through training and experience sharing.

Establish Long-Term Quality Control Mechanisms: Standardise and institutionalise effective management practices from the initiative, building a sustainable quality assurance system.

Addressing leakage issues is both a technical challenge and a reflection of management commitment and accountability. With "zero leakage" as our goal, we will jointly safeguard the quality of every square meter built.



"Bedrock Plan — Leakage Prevention Special Initiative" Kick-off Ceremony

Case: Project Implementation Promoting Sustainable Urban Development and Industrial Upgrading

Adhering to high-standard service principles, Phoenix Management actively contributes to the revitalisation of urban spatial resources and the optimisation of industrial layouts through its professional project management and construction capabilities. Recently, the company secured two landmark projects in East and South China, focusing respectively on the upgrading of modern living environments and the development of the health industry. Through innovative design, these projects fully demonstrate the company's integrated value in environmental, social, and governance aspects.

Project 1: Xihu Yundi Residential Community Project (熙湖雲邸小區項目)

To enhance the city's image and improve residents' living quality, Phoenix Management, in partnership with Taihu County Development Investment Ltd., is collaboratively developing the Xihu Yundi Residential Community. Located east of Haihui Road in Taihu County, on both sides of Huayuan East Road, the project covers two plots, 10-02 and 10-06, with land areas of 40,747.45 square meters and 30,920.88 square meters, respectively. Currently, the planning and architectural design scheme for this project has been reviewed and approved at the third 2024 director meeting of the County Natural Resources and Planning Committee. Taihu County Development Investment Ltd. will coordinate with relevant departments to precisely advance the project's development, adhering to high-quality residential standards to build a premium community and lead the upgrade and development of Taihu County's real estate market.



Aerial view of Xihu Yundi Residential Community

Project 2: Taienkang Pharmaceutical Factory Project

In South China, Phoenix Management is simultaneously advancing the development of the healthcare industry by providing full-process management services for the "CKBA Product Production and Construction Project" (「CKBA產品生產建設項目」) invested by Guangdong Taienkang Pharmaceutical Co., Ltd. Located in the Chaoshan region, this project falls within the strategic emerging industry of healthcare, with a total investment of approximately 300 million RMB. Upon completion, it will serve as an intelligent pharmaceutical base integrating research, development, and production. The facility is expected to achieve an annual production capacity of 500,000 units, generate annual sales revenue of 400 million RMB, and contribute significantly to local tax revenue and employment. It will also attract high-level talent, fostering innovation and development in the biomedical industry in Eastern Guangdong.



Guangdong Taienkang Pharmaceutical Co., Ltd.

Through these projects, Phoenix Management actively aligns with regional development strategies, leveraging professional services to promote deep integration between economic growth and social well-being. In terms of environmental impact, the project emphasises green design and ecological integration, encouraging resource conservation and sustainable construction. Socially, they drive regional employment and technological exchange through industrial clustering and talent attraction, enhancing local economic vitality. From a governance perspective, meticulous full-process management ensures efficient and compliant project delivery, providing a foundation for long-term, stable regional development. Moving forward, Phoenix Management will continue to refine every project with high-quality services, injecting robust momentum into urban spatial revitalisation and industrial upgrading. The company remains steadfast in fulfilling its corporate social responsibilities and collaborating to build a sustainable future.

Case: Leading High-Quality Delivery Through Benchmark Demonstrations, Showcasing Construction Capability and Contract Fulfilment Capability in Project Practice

On the foundation of comprehensively advancing high-quality deliveries, Tengyue Construction Engineering has created several benchmark demonstration projects, showcasing its construction strength and contract fulfilment capability from specific points to the broader picture.

Project 1: Shaoguan Country Garden Phoenix City · Jiangshanyue Project (韶關碧桂園鳳凰城·江山樾項目) – Building Homes with Quality, Fulfilling the Promise of a Better Life

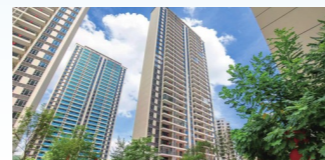
On December 6, 2025, the Shaoguan Country Garden Phoenix City · Jiangshanyue project in the Guangqing region successfully completed its delivery, with 379 households happily moving into their new homes. As the first large-scale community in Shaoguan with over 10,000 households, this project has delivered approximately 2,428 units since 2023, bringing the total deliveries to over 26,000 households to date. Country Garden Phoenix City, having cultivated its presence in Shaoguan for two decades, has become a regional benchmark for human settlement through its sustained and stable delivery capability and its commitment to meticulous quality control, honouring the promise of happiness for thousands of families through steadfast dedication.



Aerial view of Shaoguan Country Garden Phoenix City · Jiangshanyue

Project 2: Country Garden Sun City · Tianzuan (太陽城·天鑽) — Refined Quality Control Achieves Handover Hundred Days Ahead of Schedule

On September 19, 2025, the mass handover for Lots 33#–36# (Phase II) at Shaoguan Country Garden Sun City · Tianzuan in the Guangqing region officially commenced, welcoming owners of 543 residential units to receive their properties on schedule. Notably, 415 units across Lots 33#–35# were delivered 102 days ahead of the originally agreed date, setting a new benchmark for delivery efficiency in the region.



Country Garden Sun City · Tianzuan Actual Site Photos

The Tianzuan project encompasses a total planned inventory of 4,115 residential units. Including this recent batch, the project has successfully handed over approximately 3,800 units, leaving 271 units in Buildings 37# and 38# pending delivery. By relying on refined quality control and comprehensive operational safeguards throughout the entire process, the project continues to guarantee high-quality deliveries.

Country Garden in Statistics

Business

Contracted sales attributable to Shareholders RMB **33.01** billion

1,365 counties and towns

297 cities

31 provinces/autonomous regions/municipalities directly administered by the Central Government

Contracted sales attributable to Shareholders

4.024 million square meters

approximately **170,000** houses were delivered in 2025

Over the three years from 2023 to 2025, a cumulative total of **1.15** million houses were delivered

According to the [2025 China Real Estate Enterprise Delivery Scale Report](#) published by a third-party organisation, the [China Index Academy](#), the company ranked **first** in terms of delivery volume

Finance

Business revenue

RMB **154.9** billion

Net profit

RMB **1.6** billion

Environment

New green building projects: **9**

Cumulative green building projects: **1,078**

Area of new green building projects: **1.16** million square meters

Cumulative area of green building projects: **235.65** million square meters

New sponge city projects: **4**

Approximate area of the sponge city projects: **80,000** square meters

Society

Number of employees: **14,069**

Cumulative number of patents authorised and remaining valid:

2,800 domestic patents authorised, **243** international publications covering **52** countries

Safety training:

Regional platform security training **151** times, safety training for project leaders **1,447** times, safety education conferences for project leaders **195,881** times

Percentage of board members, senior management and rank-and-file employees receiving

training on anti-corruption policies: **100%**

Number of hours of public welfare/volunteer activities of employees: **40,376** hours



Attention-To-Detail Governance Running A Tight Ship



Chapter Overview

Country Garden strongly believes that sound corporate governance is pivotal to guiding the Group toward sustainable development. We uphold high standards of governance principles, continuously refine our risk management system, adhere strictly to business ethics, ensure compliance in operations, and are committed to fostering a stable and healthy business ecosystem. We actively listen to and address the concerns of stakeholders, joining hands with all parties to advance society's sustainable development.

Topics Covered in this Chapter

- Risk Management and Internal Control
- Integrity Building
- Sustainable Development Strategy
- Intellectual Property Protection

SDGs Responded in this Chapter



Value Creation

Operating Performance

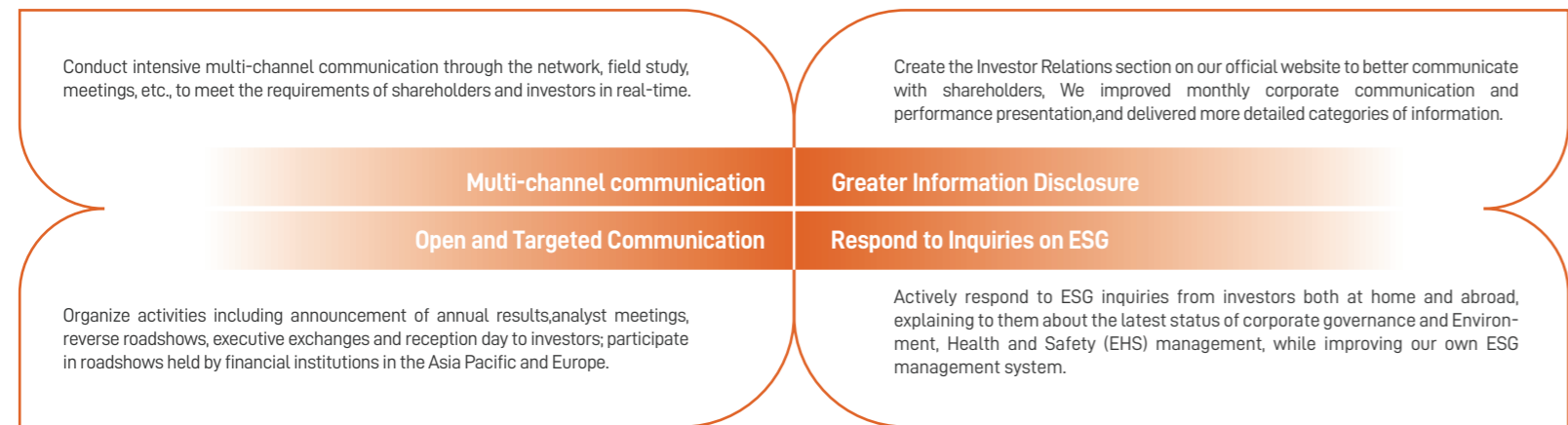
In 2025, the real estate sector continued to face challenges such as an imbalance between market supply and demand, persistent declines in new home prices, and accelerated withdrawal of international investors. Amid the industry's profound adjustments, Country Garden has adhered to the principle of "customer-centric and market-oriented", actively responded to the national policy call for "bottoming out and stabilization". The company continuously optimises its business model and steadily advances its strategy centred on "guaranteeing delivery of houses, stabilising assets and liabilities, and maintaining operations". Throughout the industry's adaptation to the new environment, we have consistently explored ways to enhance product competitiveness, put sustainable development into practice, identified potential market demands, and sought breakthroughs amid challenges, thereby contributing to the industry's long-term, healthy development.

Transparent Operations

Country Garden is committed to operational transparency, strictly adheres to regulatory requirements, and continuously improves its information disclosure system while strengthening related management mechanisms to enhance the transparency of information. We provide timely, accurate, and comprehensive updates to all stakeholders on the Group's performance, development strategies, business progress, and sustainability performance, ensuring the authenticity and reliability of the information shared and safeguarding investors' right to know and participate. Through efficient communication channels and open dialogue platforms, we actively address market concerns, collaborate with stakeholders to create value and share achievements, and build long-term relationships based on mutual trust, benefit, and win-win cooperation.

Protecting Investors' Rights and Interests

Country Garden takes the protection of investors' rights and interests as its responsibility, ensuring smooth and effective communication between both parties and valuing investor feedback. Through diverse communication channels, including regular reports, on-site meetings, and online exchanges, we proactively engage with investors, clearly convey the company's value, and strengthen market trust. Additionally, an investor relations team closely monitors capital market dynamics, conducts in-depth analyses of industry trends and investor concerns, and provides key management insights. This supports the Group in making informed decisions, continuously refining operational strategies, and achieving long-term value creation and sharing.



Investor Relations Management

Corporate Governance

Operational Compliance

The Group strictly complies with the laws and regulations in the Chinese Mainland, Hong Kong China, Cayman Islands and other operating locations, as well as the Listing Rules of the Stock Exchange of Hong Kong Limited and the company's articles of association. In line with the Group's actual circumstances, we have formulated and strictly implemented the "Country Garden Compliance Management Measures". At the same time, we continuously optimize our internal governance system, strengthen risk management mechanisms, and enhance compliance operational standards to ensure the robustness and effective functioning of the Group's governance framework.

In 2025, the Group implemented a series of measures and key initiatives in compliance management, including:

1. Exploring new challenges in the current phase: Conducting thematic research in conjunction with laws and regulations, and summarising accumulated experience;
2. Implementing the "One Case, One Strategy" ("一案一策") system: Managing litigation throughout its entire lifecycle, including pre-litigation, during litigation, and post-litigation. Establishing a contract performance control system for major projects, conducting upfront risk analysis, ensuring risk control and performance information alignment during execution, and preventing and mitigating performance risks;
3. Standardising legal documentation across case types: Summarising and improving standardised templates for legal documents to facilitate experience sharing and enhance work efficiency.

Additionally, the Group regularly organises legal-focused meetings to provide specialised reports on matters such as legal actions, non-compliance with laws or regulations, or unpaid penalties. These meetings also involve timely recommendations for risk prevention and control, as well as the implementation of management requirements. This ensures that, in the event of such situations, effective reporting to senior management and proper handling are guaranteed.

For more detailed information on Country Garden's risk control and compliance practices, please refer to the Corporate Governance Report section in the 2025 Annual Report.

Responsibilities of the Board

The Board of Directors of the Group, as the highest governing body, is fully responsible for leading and overseeing the Group's strategic planning, operational management, and business performance. It carries out duties related to overall governance, supervision, and periodic review to safeguard the long-term interests of the Group and all stakeholders.

We hold Board meetings regularly to conduct prudent evaluation and consideration of proposed transactions, as well as to review and approve interim and annual results. Under the Board, seven specialised committees have been established, including the Finance Committee, Executive Committee, Audit Committee, Remuneration Committee, Nomination Committee, Corporate Governance Committee, and Environmental, Social, and Governance (ESG) Committee. Each committee operates with clear responsibilities and collaborates efficiently to collectively promote the Group's robust and sustainable development.



Key Performance

In 2025, Country Garden convened **6** Board meetings, and the average attendance rate of the Board for Board meetings was **96.3 %**.

Board Diversity

The Group consistently upholds the principle of board diversity. When selecting Board members, careful consideration is given to factors such as gender, age, educational background, professional experience, skills and knowledge, industry expertise, race and ethnicity, and cultural background. Aligned with the Group's actual needs and strategic development direction, we continuously optimise the composition of the Board to enhance overall diversity.

Currently, all serving Board members possess extensive industry experience and professional capabilities. They play vital roles in their respective fields, providing strong support for the balanced and sustainable development of the Group, and ensuring that corporate governance is both scientific and forward-looking.

Key Performance

As of 31 December 2025, the Board of the Group has **9** members, including **5** executive directors, **1** non-executive director, and **3** independent non-executive directors. Among them, there are **3** female directors, the average tenure of board members is about **7.3** years, and **1** independent non-executive directors have specified industry experience.

For more details about Country Garden's Board and committees, please refer to the Corporate Governance Report section in the 2025 Annual Report.

Risk Management

Country Garden has established the Group's risk management and control system with reference to the COSO risk management and internal control framework. The responsibilities of the Board and relevant bodies are clearly defined to maintain and ensure the effective operation of the Group's risk management and internal control system.

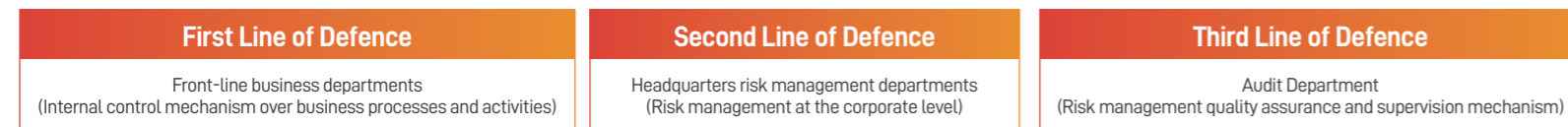
Risk Management and Internal Control Framework

The Group has established a sound risk management and control framework consisting of the Risk Management Internal Committee, Risk Management Execution Body, and Risk Management Supervision Body. They perform the functions of decision-making, execution and supervision separately, forming the mutual separation and mutual restraint mechanism of risk management and control functions at the Group's level and the front-line level. At the operational level, the highest-ranking executive responsible for risk management is the Group President, who reports to the Group's Risk Management Committee. The highest-ranking executive responsible for risk monitoring and audit operations is the Head of the Risk Control, Audit and Supervision Department, who reports to the Group's Risk Management Committee.



Risk Management Framework – "Three Lines of Defence"

We have established a "three lines of defence" framework comprising a process- and business activity-level internal control mechanism (first-line operational process controls), a company-level risk control mechanism (headquarters functional and system controls), and a risk control quality assurance and supervision mechanism (independent oversight by internal audit), thereby promoting the effective implementation of risk management matters cross the Group.



"Three Lines of Defence" for the Group's Risk Control

Risk Management Quality Assurance and Supervision System

The Group has established the risk management quality assurance and supervision system to meet the Group's internal requirements on risk management and control. The system comprises the overall risk management system, the self-evaluation system for internal control and the internal audit system. The three key components reinforce each other and operate collaboratively to achieve effective supervision on the implementation of the Group's risk management and control. They not only improve the operation efficiency of the Group's risk management and control mechanism but also minimise the impact of various risks on the Group's business.



Risk Management Quality Assurance and Supervision System

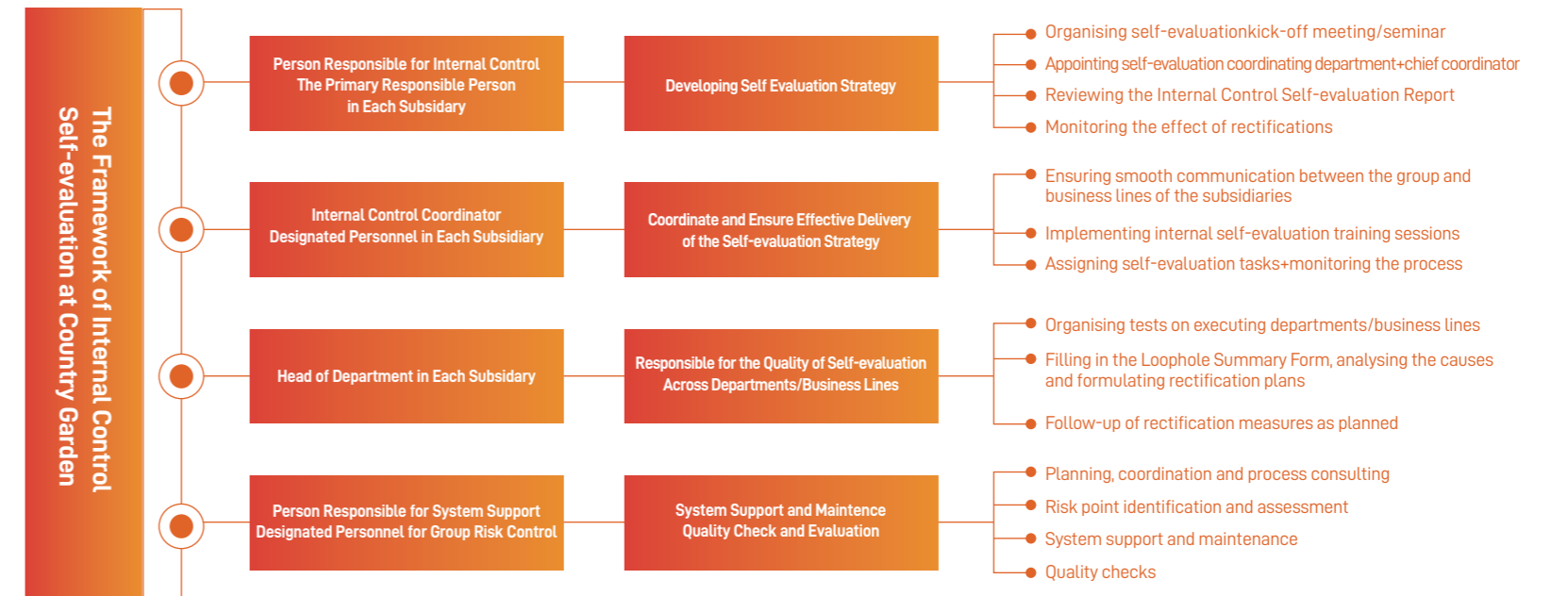
Overall Risk Management Framework

We continuously optimise the comprehensive risk management system, progressively refining key risk indicator frameworks at both the group level and for critical business processes. Digital tools are leveraged to enhance systemic risk identification and early warning capabilities. The Group's Risk Control and Audit Department identifies and assesses major risks by considering industry-specific risks, policy changes, strategic adjustments, and risk incidents through methods such as management discussions, data analysis, and surveys. A risk-based internal audit plan is formulated to monitor and review the effectiveness of risk response and control measures. In 2025, the Group's key risk areas include financial risks, operational and project risks, legal and compliance risks, among others.

Self-Evaluation Framework for Internal Control

Focusing on the key risk control points, management at all levels of the Country Garden Group and its subsidiaries carries out self-evaluation on the effectiveness of the internal control process (referred to as "internal control self-evaluation") at least twice a year. By continuously improving the evaluation process and management mechanisms, we are constantly enhancing the efficiency and effectiveness of internal control self-evaluation work.

Meanwhile, we place great emphasis on cultivating risk management awareness by promoting a risk-aware culture and advancing relevant mechanisms. We reinforce accountability for the rectification of internal control deficiencies and are committed to building a culture of "internal accountability by all". Through various initiatives, such as Group-level training sessions on risk cases, we aim to enhance employees' risk awareness and their ability to identify internal control deficiencies. In addition, we continue to strengthen internal mechanisms, including the whistleblowing system for risk-related matters and the incorporation of risk clauses into business contracts, to further implement effective risk control measures.

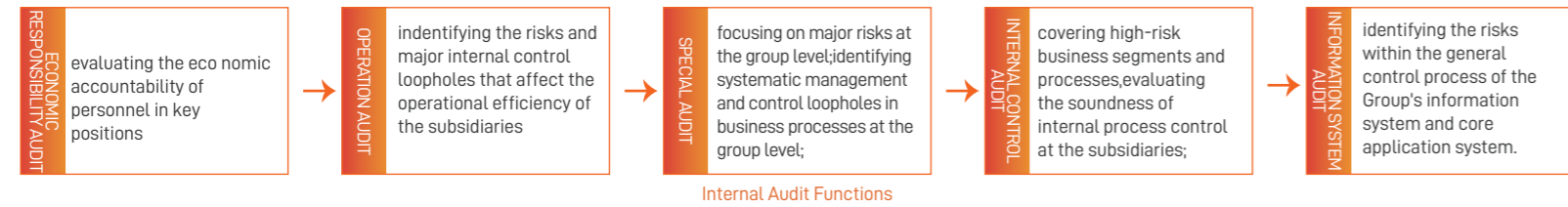


Self-Evaluation System for Internal Control

Internal Audit Business Framework

We continuously improve our internal audit system and strengthen the risk monitoring and supervision functions of the Group's Risk Management and Audit Department. The department adopts a risk-oriented approach to internal audit, covering all business lines and units of the Group. The scope of audits includes special audits, economic responsibilities audits, and information system audits, etc. Systemic risks identified during audit activities are escalated through functional alerts.

We leverage digital platforms to identify risk control deficiencies at the Group level and promote the timely rectification of systemic control issues. The Risk Control and Audit Department reports common issues and progress on previous rectifications to the Audit Committee four times a year, supporting the continuous improvement of Group-level control mechanisms and key processes and systems.



Key performance

In 2025, the Group completed a total of **12** audit projects, including **8** special audits (including **1** information system audit); **4** economic responsibility audits (including **1** on-post operation audit and **3** post-departure operation audits), and covered areas such as ethical standards and anti-corruption policies.

Ethics

Country Garden is committed to operating with integrity, strictly complying with all applicable laws and regulations. We prevent corruption and fraud through sound institutional frameworks, enhanced supervision, and the promotion of an anti-corruption culture. We firmly oppose unfair competition and strive to foster a fair and transparent business environment. By upholding market order and embedding integrity into our operations, we aim to build a clean, healthy, and sustainable business ecosystem from the inside out.

Anti-Corruption and Anti-Fraud Mechanisms

Country Garden strictly abides by the Anti-Money Laundering Law of the People's Republic of China, the Anti-Unfair Competition Law of the People's Republic of China, and other relevant national and local laws and regulations. Adhering to the integrity guideline of "focusing on prevention, punishment and education simultaneously" (「預防、懲處、教育三手抓，三手都要硬」), we have established the "Three Nos" business ethics management system. Under the system, we have formed a deterrence policy that disincentivizes corruption, improved the mechanism that leaves no loopholes for corruption, and built a clean culture. We are committed to maintaining the market order by prohibiting any form of behaviour against business ethics, such as corruption and the acceptance of bribes.

The Deterrence Policy to Disincentivize Corruption

The Group makes ongoing efforts to optimise the business ethics and anti-corruption systems. We also enhance the investigation and punishment of potential corruption and fraudulent acts, and have zero tolerance towards corruption and fraud. We have formulated and strictly implemented management policies, including the Employee Code of Conduct, the Employee Conflict of Interest Management Policy, the Regulations on the Management of Employees' Work Conduct, the Measures for the Accountability of Employees' Violations of Regulations and Discipline, and the Internal Control, Audit and Supervision Manual. The Group has specified 140 types of misconduct in 14 categories, including conflicts of interest, extortion and acceptance of bribes, and professional embezzlement, and established corresponding punishment measures. Meanwhile, we have issued the 6 Provisions on Improving the Work Style of Managers, which sets integrity requirements for core positions and key personnel from six aspects, namely due diligence, clear distinction between public and private, being practical, promoting competent members, performance appraisal, and moral standard. We regularly review integrity-related policies and update or revise them in accordance with the Group's current development status.

The Group's Supervisory Function conducts investigations according to the policies and levies severe punishments for violations of regulations and disciplines. We continue broadening the field of fraud investigation, focusing on cases involving key positions and high-risk areas that are prone to fraud, working with multiple centres to conduct case investigations, and promptly identifying corruption and fraud risks, thus fully ensuring the effectiveness of the anti-corruption and anti-fraud system. Centering on the objectives of "strengthening case handling efforts, building deterrence, stopping and recovering losses, and improving management" (「加強辦案力度、形成威懾、止付挽損、完善管理」), we adhere to the principle of swiftly investigating minor cases and conducting in-depth investigations into major cases. We focus on cases involving key positions and critical areas within the company at this stage, ensuring strict and severe handling.

We constantly optimize the Reporting System of Country Garden Group. In order to safeguard the smoothness, transparency and efficiency of reporting channels, the independent supervision channel has been established for the Audit Committee, providing multiple reporting paths, including email and letter, both inside and outside the Group. Protecting the informants is a priority for us. We accept anonymous reports and maintain stringent confidentiality on the informants' information and relevant reporting content to protect their rights and interests from harm. Once retaliation behaviour against the informants is noticed, the Group will treat the issue seriously according to policies.

Reporting Email	jtcjb@countrygarden.com.cn	Mailing Address	Supervision Department, No.1 Country Garden Road, Beijiao Town, Shunde District, Foshan City, Guangdong Province, The PRC Suite 1702, 17 /F., Dina House, Ruttonjee Centre, 11 Duddell Street, Central, Hong Kong.
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Management Mechanism that Leaves no Loophole for Corruption

It is the common responsibility of everyone in the Group, from top to bottom, to build a solid anti-corruption and anti-fraud management mechanism. Embedding the internal control mechanism that leaves no loophole for corruption in the three lines of defence for risk management and control, the Group implements the prevention, control, and supervision measures against potential corruption and fraud. Among them, the Group's front-line business departments (first line of defence) and functional centres of its headquarters (second line of defence) have established a complete internal control mechanism to prevent risks of fraud. Meanwhile, the Audit Department of the Group (third line of defence) conducts independent assessment and verification of its internal control quality related to business ethics standards, anti-corruption and anti-fraud to ensure the effective operation of the current internal control mechanism against risks of corruption.

In addition, we have established the Supervision Department to investigate and follow up on potential acts of fraud, and demand corrective actions to facilitate the self-renewal and continuous improvement of the internal control mechanism. The Risk Control Department of the Group identifies and continuously monitors risks of fraud to achieve effective prevention of potential fraud.

A Clean Culture

Consistently upholding the core values of "being a sunshine enterprise with conscience and bearing social responsibility", the Group is committed to cultivating a transparent corporate culture featuring integrity. We demand that management and employees participate in activities such as the declaration of conflict of interest and signing of a commitment to integrity and self-discipline each year. We also encourage employees to report the work style of executives through questionnaires, organise management to carry out self-inspection in response to the Six Provisions on Improving the Work Style of Managers, and comprehensively implement the spirit of "integrity and self-admonition". We organise integrity training, educational publicity, anti-corruption posters and integrity education activities to enhance employees' recognition of the Group's transparent philosophy, and to promote the practice of integrity among all employees.

Meanwhile, we are working to build clean supply chains and have formulated the Supplier Integrity Cooperation Guidelines. When establishing a cooperative relationship with external partners, we require them to sign an integrity agreement in an effort to jointly maintain a clean environment for cooperation.

Key Performance

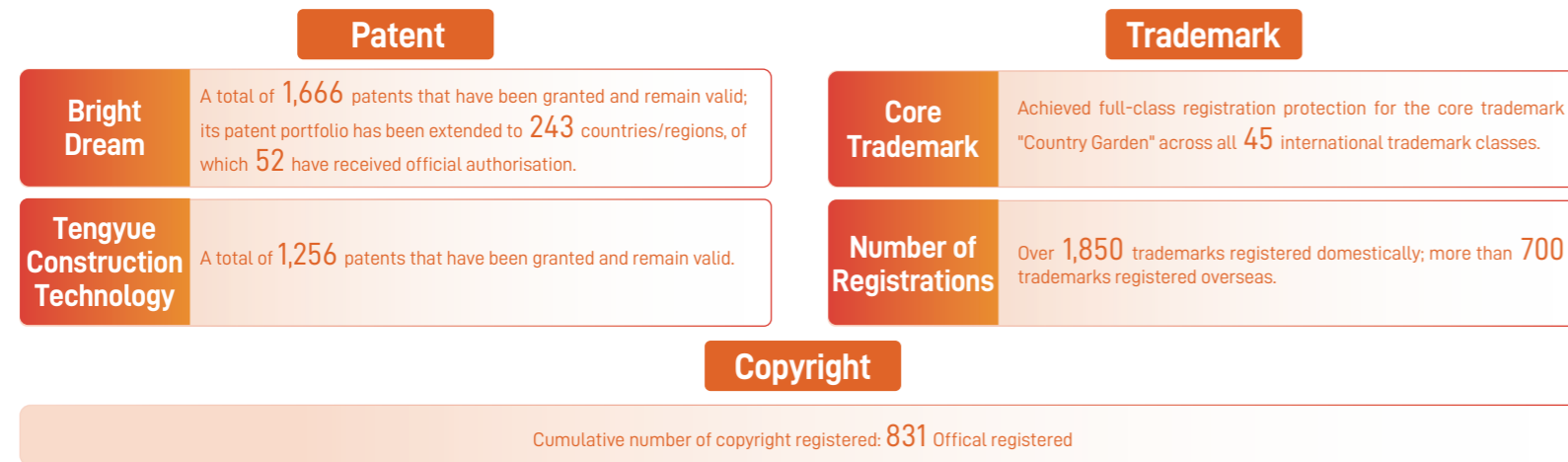
In 2025, the number of corruption cases brought against the Group by the judiciary authorities was **0**; the percentage of employees signing the commitment to integrity and self-discipline reached **100%**; **2** integrity training sessions were conducted in the Group; **4** integrity promotion posters were disseminated.

Anti-Unfair Competition

Country Garden complies with the Anti-Unfair Competition Law of the People's Republic of China and other relevant laws and regulations in the locations where it operates. It has established the "Group Compliance Management Measures" to advocate and uphold fair competition, strictly prohibiting any acts of unfair competition. This is to protect the legitimate rights and interests of businesses and consumers and to promote the healthy development of the socialist market economy. The Group places high importance on the intellectual property rights of others, continuously improves its information security mechanisms, implements confidentiality measures regarding the technical and business information of third parties, and strictly prohibits the infringement of others' trade secrets. Furthermore, we implement review procedures for the trademarks and product names we use, prohibiting any improper trading practices such as counterfeiting, fraudulent use, or dissemination of false information. We are committed to reducing social costs arising from unfair competition practices like market monopolisation and price manipulation, thereby safeguarding the stability and efficiency of market operations.

Intellectual Property Protection

Innovation is the core driving force for social progress, and intellectual property serves as a crucial cornerstone for incentivising and protecting innovation. Country Garden is steadfastly advancing its transformation into a high-tech enterprise, leading development through innovation. While continuously investing in its own technological research and development, we are also dedicated to shaping an excellent innovation ecosystem for the industry and society. By establishing and improving our intellectual property protection system, we actively unlock the social and economic value embedded in intellectual properties such as patents.



Country Garden's New Achievements on Intellectual Property in 2025

We abide by the Trademark Law of the People's Republic of China, the Copyright Law of the People's Republic of China, the Patent Law of the People's Republic of China and other laws and regulations and have formulated the Intellectual Property Management Policy (Trial Implementation). The Intellectual Property Administrative Committee has been established to optimise the management system of intellectual property. Besides, we have adopted the dual mechanism of "streamlining the governance, improving services and delegating power" to subsidiaries. By these means, we aim to achieve the institutionalized, standardised and normalised comprehensive management of intellectual property (IP). The Group Intellectual Property Management Committee (知識產權管理委員會), serving as the highest governing body, is responsible for overseeing the Group's IP strategy and reviewing and approving system plans. Under the committee, the Group Office Intellectual Property Management Working Group (知識產權管理工作組) is established to take charge of establishing and improving management mechanisms, formulating process guidelines, and leading the development of management systems.

Protecting Intellectual Property of Our Own

Any disposal activities involving the Group's intellectual property (such as transfer, licensing, abandonment, etc.) must strictly undergo intellectual property evaluation. Upon approval by the primary person in charge of each business unit, the matter shall be filed with the Group's Intellectual Property Management Working Group to ensure the rigor and compliance of asset disposal;

Prior to conducting technological innovation, creative work, or other activities involving intellectual property, each business entity must conduct a prior art search to assess whether the innovation aligns with the Group's sustainable development strategy and whether it is capable of generating valid intellectual property rights, so as to avoid duplicate research and development efforts and infringement risks;

Intellectual work generated by Group employees in the course of performing their duties, in the name of the Company, or by utilizing the Company's material and technical resources shall be defined as intellectual work, and the corresponding intellectual property rights shall belong to the Company, thereby safeguarding the Group's core intangible assets at the source.

Protecting Intellectual Property of Others

The Group consistently upholds the principle of respecting the intellectual property rights of others and strictly prohibits any form of plagiarism, misappropriation, unlawful possession, or infringement of third-party intellectual property rights. By prioritising the procurement of branded equipment and comprehensively using licensed software, we ensure intellectual property compliance in our production, operational and office activities;

Each business unit conducts regular anti-infringement monitoring, performing periodic reviews of products, technologies and brands, and closely tracking potential risks that may involve third-party intellectual property rights. Through analysing potential disputes and assessing the extent of possible damages, we formulate preventive measures in advance to minimise legal and operational risks to the greatest extent possible.

Sustainable Development Management

Sustainable Development Policy

Country Garden remains unwavering in its commitment to promoting sustainable development, viewing it as a long-term endeavour and dedicating full efforts to its advancement. We continuously strengthen internal management and actively fulfil corporate social responsibilities through key measures, including elevating sustainability to a strategic level within the Group and integrating it into overall business development plans; implementing diverse sustainability demonstration initiatives closely aligned with our operational context; and progressively formulating and refining comprehensive sustainability policies, ensuring these principles are embedded throughout the entire business value chain.

Sustainable Development Vision




We hope that the society will become better because of our existence.

Sustainable Development Mission

Maintaining and improving the Group's long-term economic, ecological and social capital to achieve sustainable growth; Managing and handling the associated risks properly with sustainable development.

Supporting the SDGs of the United Nations

As a member of the UN Global Compact, Country Garden puts the 10 principles of 4 areas, including human rights, labour, environment, and anti-corruption, into practice to guide the Group's social responsibility fulfilment. In accordance with the UN Global Compact, we have set sustainable development goals covering five areas, including product responsibility, environment responsibility, talent responsibility, partnership responsibility, and community responsibility, striving to create long-term value for stakeholders. We have a long-standing commitment to our goals. We are dedicated to fulfilling our corporate social responsibilities and promoting the sustainable development of both ourselves and the whole society.








Sustainable Development Scope	SDGs of Reference	Strategic Goals (Qualitative Long-term Goals)	Actions	Progress in 2025
Responsible for Our Products		Building products that are model homes with sound processes; providing smart, convenient, and warm products and services via industrial crossovers and diversification	Customer satisfaction survey Strengthening intellectual property management Marketing compliance audit Supplier evaluation criteria Supplier management system Supplier communication	As of the end of the Reporting Period, the cumulative number of patents authorised and remaining valid exceeds 2,800 domestic patents, 243 international publications covering 52 countries.
Responsible for Our Environment		With building habitable homes as the objective, we aim to build green architectures and green communities, leading the industry in green development and upgrading.	Vigorously develop green buildings Promote green construction Practice green operation Tackle climate change Pay attention to biodiversity protection	As of the end of the Reporting Period, the cumulative area of green buildings reached 235.65 million square metres; 4 new sponge city projects were constructed, with a total land area of approximately 80,000 square metres.
Responsible for Our Communities		To be a socially responsible and transparent enterprise, leveraging our corporate strengths to give back to the community, address social challenges, and collaborate with all partners to achieve shared growth and mutual success.	Organise public donation Carry out volunteer activities Launch education at a charity Co-organise sports activities for public interest Care for vulnerable groups	As of the end of the reporting period, the Huiyan Education Student Aid Fund had served a cumulative total of 215,000 students; There were 528 volunteer groups, with 3,611 volunteers, conducting 237 charitable activities and accumulating a total of 40,376 hours of volunteer service.

Sustainable Development Scope	SDGs of Reference	Strategic Goals (Qualitative Long-term Goals)	Actions	Progress in 2025
Responsible for Our Employees		Sustainable development is being integrated into corporate governance and business development to realise long-term, stable and healthy growth; incentivising staff to create greater value	Equal employment Elimination of occupational discrimination Employee training plan Multiple career development channels Well-designed salary system Occupational safety and health training Occupational safety and health guarantee	There were 0 major safety incidents; The Group conducted 17 special annual safety action training sessions and 96 on-site safety training sessions.
Responsible for Our Partners		Being pioneers of the nation's new urbanisation, leveraging technologies to drive industrial growth and create a smart and diversified ecosystem	Evaluation standards for suppliers Management system of suppliers Communication with suppliers	The proportion of suppliers who signed the "Integrity Cooperation Agreement" was 100%.

Communication with Stakeholders

Communication with stakeholders is important, which is why Country Garden has established a real-time, long-term, and efficient communication mechanism. We attentively listen to the demands and expectations of stakeholders and promptly respond with concrete actions.

Stakeholders	Expectations and Demands	Communication and Response Methods
 Staff	<ul style="list-style-type: none"> ● Protection of rights and interests ● Health and safety ● Promotion and development ● Work and life balance 	<ul style="list-style-type: none"> ● Employee's feedback ● Care for the employees' events ● OA, BBS for staff and corporate culture WeChat account ● Employee training
 Investor and shareholders	<ul style="list-style-type: none"> ● Risk management ● Participation in decision-making processes ● ROL and growth ● Information disclosure ● Corporate governance 	<ul style="list-style-type: none"> ● Information disclosure of public companies ● Investors' visits ● Shareholder's annual meeting ● Investor briefing

Stakeholders	Expectations and Demands	Communication and Response Methods
 Owners and customers	<ul style="list-style-type: none"> ● Product quality and safety ● Service with premium quality ● Privacy protection 	<ul style="list-style-type: none"> ● Customer satisfaction survey ● Customer complaint channels ● Community activities ● Social media and corporate journals
 Suppliers and business partners	<ul style="list-style-type: none"> ● Fair, just and transparent procurement ● Procurement financing safety of the supply chain ● Supplier support 	<ul style="list-style-type: none"> ● Supplier evaluation ● Supplier congress ● Visits and investigations ● Seminars and training
 Local communities	<ul style="list-style-type: none"> ● Building habitable homes ● Giving back to the community 	<ul style="list-style-type: none"> ● Community activities ● Corporate journals
 Peers and industry associations	<ul style="list-style-type: none"> ● Fair competition ● Exchange of industry experiences ● Building development consensus 	<ul style="list-style-type: none"> ● Exchanges on corporate culture ● Communication with the industry
 Charitable organisations and NGOs	<ul style="list-style-type: none"> ● Understanding the impact on the community ● Communication with communities ● Charity 	<ul style="list-style-type: none"> ● Field visits ● Social services ● Charity events
 Government departments and regulators	<ul style="list-style-type: none"> ● Lawful corporate citizen ● Credible taxpayer ● Compliance with the operation 	<ul style="list-style-type: none"> ● Field visits ● Participation in policy recommendations and formulations ● Government-led projects
 General public	<ul style="list-style-type: none"> ● Transparent information disclosure ● Supporting social progress ● Attention to vulnerable groups ● Poverty relief 	<ul style="list-style-type: none"> ● Charitable activities ● Information disclosure ● Social media and communication with the media

Management of Material Topics

Country Garden attaches great importance to the identification, assessment and management of ESG topics. We hire a third-party agency every year to conduct surveys on all stakeholders. In this way, we can understand their opinions on the materiality of the Group's ESG topics, ask them to rank the major topics they believe the Group is facing based on significance, and collect their suggestions and expectations on the Group's ESG practices, which will be specifically disclosed in reports.

Identification of topics

The Company's development strategy, industry development trend, institutional regulatory requirements and capital market expectation, as well as domestic and foreign social responsibility disclosure standards and other factors, are comprehensively considered. The list of material topics is regularly reviewed and updated based on the actual situation from the four dimensions of economy, environment, society and governance.

Stakeholder surveys

Stakeholder surveys are conducted through online questionnaires that combine issue scoring and open questions to collect comments and suggestions from internal and external stakeholders on the Group's ESG topics.

Materiality assessment analysis and review

The ESG topics are prioritised based on stakeholders' feedback and suggestions of internal management and external experts. The materiality analysis results of the topics are then submitted to the Board of Directors for review and for final determination of the list of material topics.

Disclosure of and response to material topics

The Group has developed and implemented its sustainable development action plan to address material topics. The plan will be selectively disclosed in the report following review and approval by the Board of Directors.

Country Garden has included the demands and expectations from 9 major stakeholders into its ESG topics inventory, which are fully aligned with the HKEX Reporting Code, SDGs of the United Nations and core GRI indicators. This guides the Group's sustainable development while guaranteeing compliance.

List of Key Topics with Corresponding Scope and Implications					
Importance	ESG Topics	Stakeholders	Scope and Implications		Chapters Covering the Topic
			Internal	External	
Topics of High Importance	Integrity Building	Investors, Employees	✓	✓	07 Attention-To-Detail Governance — Running A Tight Ship
	Customer Privacy and Information Security	Regulators, Customers, Public	✓	✓	08 Quality First — Credible Country Garden
	Product Quality and Safety	Regulators, Customers, Public, Non-profit organizations (NGO), Employees	✓	✓	05 Responsibility: Building a Foundation with Responsibility and Exploring Sustainable Business Resilience in Changing Situations 08 Quality First — Credible Country Garden
	Risk Management and Internal Control	Investors, Regulators, Customers, Public, Employees	✓	✓	07 Attention-To-Detail Governance — Running A Tight Ship
	Sustainable Development Strategies	Regulators, Local Communities, Investors	✓		07 Attention-To-Detail Governance — Running A Tight Ship
	Responsible Investment	Regulators, Local Communities, Investors	✓	✓	07 Attention-To-Detail Governance — Running A Tight Ship 11 Beneficent Country Garden, Shared Harmony
	Raw Material Management	Regulators, Local Communities, Customers, Public	✓	✓	09 Country Garden the Guardian—Green Development
	Policy Response and Public Participation	Regulators, Public, NGO	✓	✓	11 Beneficent Country Garden, Shared Harmony
	Intellectual Property Protection	Regulators, Peers, Suppliers and Business Partners	✓	✓	07 Attention-To-Detail Governance — Running A Tight Ship
	Sustainable Products and Services	Regulators, Local Communities, Customers, Public	✓	✓	08 Quality First — Credible Country Garden 09 Country Garden the Guardian—Green Development
	Customer Service & Satisfaction	Customers, Public	✓	✓	08 Quality First — Credible Country Garden
	Labour Rights	Regulators, NGO, Local Communities	✓	✓	10 People-oriented Country Garden, Your Companion
	Employment Practices	Regulators, Employees	✓		10 People-oriented Country Garden, Your Companion

List of Key Topics with Corresponding Scope and Implications					
Importance	ESG Topics	Stakeholders	Scope and Implications		Chapters Covering the Topic
			Internal	External	
Topic of Importance	Employee Welfare & Care	Regulators, Employees	✓		10 People-oriented Country Garden, Your Companion
	Tenant Health and Wellbeing	Regulators, Local Communities, Customers, Public	✓	✓	05 Responsibility: Building a Foundation with Responsibility and Exploring Sustainable Business Resilience in Changing Situations 09 Country Garden the Guardian—Green Development
	Employee Health and Safety	Employees	✓	✓	10 People-oriented Country Garden, Your Companion
	Water Use & Wastewater Treatment	Regulators, Local Communities, Public	✓	✓	09 Country Garden the Guardian—Green Development
	Exhaust Management	Regulators, Local Communities, Customers, Public	✓	✓	09 Country Garden the Guardian—Green Development
	Sustainable Supply Chains	Suppliers and Business Partners	✓	✓	08 Quality First — Credible Country Garden
	Diversity, Equality and Inclusion	Employees, Regulators, NGO	✓		10 People-oriented Country Garden, Your Companion
	Proper Marketing and Promotion	Customers, Public	✓	✓	08 Quality First — Credible Country Garden
	Innovation	Regulators, Local Communities, Customers, Public	✓		05 Responsibility: Building a Foundation with Responsibility and Exploring Sustainable Business Resilience in Changing Situations 08 Quality First — Credible Country Garden
	Waste Management & Recycling	Regulators, Local Communities, Customers, Public	✓	✓	09 Country Garden the Guardian—Green Development
	Employee Training & Development	Employees	✓		10 People-oriented Country Garden, Your Companion
	Biodiversity	Regulators, Local Communities, Customers, Public	✓	✓	09 Country Garden the Guardian—Green Development
	Green Building Opportunities	Regulators, Local Communities, Customers, Public	✓	✓	09 Country Garden the Guardian—Green Development
	Addressing Climate Change	Regulators, Local Communities, Customers, Public	✓	✓	09 Country Garden the Guardian—Green Development
	Energy Efficiency and Carbon Neutrality	Regulators, Investors, Local Communities, Customers, Public	✓	✓	09 Country Garden the Guardian—Green Development
	Charity and Social Services	Local Communities, Public	✓	✓	11 Beneficent Country Garden, Shared Harmony

Quality First Credible Country Garden



Chapter Overview

Country Garden consistently prioritises product and service quality as a fundamental pillar of its corporate development strategy. To ensure superior product standards and enhanced customer experience, we have established a rigorous quality management system that maintains oversight across the entire lifecycle, from initial design to final delivery, leveraging digital technologies to drive operational efficiency and quality assurance. Adhering to a customer-centric marketing philosophy, we utilise a sunshine procurement mechanism to bolster supply chain transparency and performance. Looking ahead, Country Garden remains dedicated to safeguarding customer rights and interests as its primary responsibility, striving to provide secure, comfortable, and premium living experiences that build beautiful homes for our residents.

Topics Covered in this Chapter

- Product Quality and Safety
- Customer Privacy and Information Security
- Customer Service and Satisfaction
- Proper Marketing and Promotion
- Sustainable Products and Services
- Innovation

SDGs Responded in this Chapter



08

Featured Case

Safety Responsibilities behind Guaranteed Delivery of Houses

Within the construction industry, falling accidents from heights have remained a primary challenge in site safety management. Country Garden is acutely aware of the threat these risks pose to the lives of construction personnel and consistently prioritises the prevention of such accidents as a core focus of our safety management framework. Therefore, we have implemented a range of specialised control measures and methodologies to rigorously ensure the operational safety of our workforce.

Innovation in Smart Manufacturing: Unwavering Commitment to Safety

Country Garden firmly believes that ensuring product quality is the cornerstone of corporate development and a critical factor in enhancing both product competitiveness and delivery capabilities. During the Reporting Period, as we deepened our "Quality and Safety Control" initiatives, we remained steadfast in our core philosophy of "Customer First, Quality Foremost, and Pursuing High-Quality Development." We further explored the application and innovation of digital technologies within the construction process and continued to promote our "Guardian Culture." These efforts have enabled the Group to upgrade the "hard technology" of our smart construction systems, consolidate the "soft power" of our digital management, and ensure the deep integration of craftsmanship throughout our operations.

Pioneering Construction Technologies and Models to Enhance Intelligent Manufacturing Efficiency

Country Garden leverages its extensive product experience and deep industrial expertise to drive Research and Development, production, and application of construction robotics, Building Information Modelling (BIM), and new industrialised construction technologies. By developing digital transformation solutions that span the entire construction lifecycle, we have established a proprietary, technology-driven construction system unique to Country Garden.

Concurrently, we have further upgraded our "Weiwo" digital management platform to refine online project management workflows and strengthen the oversight of management implementation. The platform effectively breaks down information silos between departments, enabling seamless resource integration and progress coordination. Furthermore, it serves as a repository of best practices in project management for employee self-directed learning, achieving our dual objectives of empowering internal projects and guaranteeing delivery to our customers.

Through the synergy of digital construction technology and our management platform, we have enhanced construction standardisation and efficiency while simultaneously reducing labour intensity and operational risks for our workers. This dual-driven approach allows us to successfully achieve the twin goals of improving quality and efficiency while ensuring robust safety guarantees.

Special Initiatives for Fire Safety of The Group

To fortify our fire safety defences, the Group's Operations Management Department conducted specialised fire safety inspections across 106 sections under construction and 139 delivered sections across 10 regions during the Reporting Period. In addition, all regions were required to carry out comprehensive self-inspections covering every project, whether under construction or completed. These inspections focused on key areas, including fire safety compliance, facility integrity, and equipment functionality. If any hidden dangers are discovered, a rectification notice shall be issued immediately and closed-loop management measures shall be implemented within the specified timeframe.

Furthermore, we spearheaded "National Fire Safety Month" activities under the theme of "Fire Safety for All, Life First." Through emergency drills, training sessions, and case study warnings, we enhanced the fire safety awareness and emergency self-rescue capabilities of both our employees and site workers. These initiatives are designed to solidify primary responsibilities and systematically mitigate risks, ensuring the long-term, standardised operation of our fire safety management system.



Strengthening Fire Safety Response via Employee and Resident Training Programs

Refining Safety Management Mechanisms

The Group has established comprehensive safety management workflows specifically targeting falls from height. We have formulated three "Iron Rules of Safety" and implemented a series of strict and comprehensive accountability mechanisms to strengthen safety oversight and control.

Iron Rules of Safety

Workers who fail to wear safety helmets correctly, work at heights near the edge without wearing seat belts, and the safety protection distance does not meet the standard are all regarded as serious violations, and violators will be held accountable seriously.

We uphold the philosophy of "treating hidden dangers as accidents." During the Reporting Period, we established strict shutdown thresholds for various risk factors related to high fall accidents, enforcing monitoring standards with the utmost rigour. For high-risk areas prone to falls, the discovery of any edge protection that does not comply with safety specifications will immediately trigger the shutdown and accountability procedures, ensuring that site safety measures are both stringent and timely.

For accidents related to major safety hazards, the Group will implement on-site accountability for the project, supervision, and general contractor management personnel according to the "Accountability List" and "Job Safety Responsibility Assessment Form", ensuring that responsibilities are assigned to specific individuals. We have formulated the "Accountability List of Project Safety Managers" and the "Accountability List of Supervision Directors" to facilitate on-site accountability for issues identified during unannounced safety inspections. By imposing corresponding penalties on responsible parties, we strengthen safety awareness across all levels and ensure the effective implementation of safety management protocols.

Strengthening Safety Responsibility and Implementing Humanistic Care

The Company maintains a bottom-line mindset in safety management, firmly establishing the preventive philosophy of "treating hidden dangers as accidents." We place high importance on safety leadership and the cultivation of a robust safety culture. Through the active promotion of our "Guardian Culture" and "100-Day Safety Strict Execution Action," we have fostered a comprehensive construction atmosphere centred on safety awareness and rigorous implementation.

In practice, management at all levels engages directly with the front line. By leading inspections as safety officers, hosting safety education assemblies, and participating in worker symposiums and morning safety meetings, leadership demonstrates visible and felt leadership through concrete actions. Simultaneously, the Company utilises family-oriented management to resonate with employees' safety awareness. We play "Family Message" video clips on a loop at site entrances and have established a "Family Video Call + Education Briefing" mechanism for workers who violate regulations, effectively stimulating their safety awareness spontaneously. Furthermore, we conducted specialised humanistic care activities tailored to different weather conditions. For instance, during the Safety Month in the summer of 2025, we organised several "Delivery of Coolness" events, putting our "people-oriented" philosophy into practice and fortifying the foundation of corporate safety.

Strengthening Safety Controls at Construction Sites

Country Garden focuses on project site management by deeply refining the criteria for identifying violations and formulating corresponding immediate corrective measures. During project inspections, if concentrated or frequent violations are identified, the project team is required to establish a "true ledger of illegal operations," and urge all remedial actions to be completed within the same day.

During the Reporting Period, we further strengthened bottom-line safety management regarding the prevention of falls from height. We explicitly mandate that if even a single edge protection is found to be inadequate, work must be suspended and accountability measures should be enforced, reflecting our management philosophy of "treating hidden dangers as accidents." Once a work-stoppage order is issued at the Group level, the responsible unit must join the "Group Safety Warning Group" to conduct a comprehensive self-evaluation and apply lessons learned across all operations. If the order is issued at the Regional level, the responsible unit joins the "Regional Safety Warning Group" and undergoes a formal review.

We have also further clarified the definitions of violations and the standardized procedures for strict rectification. During inspections, if a high volume of violations is detected within a single month, projects are required to maintain the "true ledge of illegal operations," ensuring that all follow-up actions are handled "before the day is over." Strictly monitored violations include improper wearing of safety helmets, hook safety belts during edge or high-altitude work, unauthorised climbing of gondolas or suspended platforms, operation of equipment by non-designated drivers, and unauthorised removal of protective facilities without restoration. Upon detecting a violation, the project management team will promptly arrange for the workers to participate in accident case warning education activities, conduct a video call with family members, and sign a safety guarantee, so as to deepen workers' understanding of the severe consequences of unsafe operations, promote safety awareness in the heart of every worker, and ensure that the construction site safety protocols are strictly followed.



Strengthening Safety Awareness Education and Training

Under the guidance of the "Guardian Culture," the Country Garden has made a comprehensive layout to promote the construction of a safety management culture system in multiple dimensions, ranging from the leadership, team level, to the worker level. At the commencement of each project, volunteer safety officers are appointed to serve as a supplementary force to dedicated safety personnel. These are non-full-time safety managers drawn from managerial staff on a voluntary basis, who proactively engage in safety management and fulfil their safety responsibilities within their respective roles. This initiative not only demonstrates strong leadership commitment, but also embodies the principle of "Company-wide Safety Management." "Volunteer safety officers" lead by example, demonstrate the fullest in their exemplary role, effectively strengthen safety management leadership, and set a benchmark for safety management for all employees. The "safety team" focuses on enhancing the safety management skills of the team leader, ensuring that the team leader organises safety morning meetings skillfully and efficiently, and accurately conveys safety concepts to every grassroots worker. In addition, we apply innovative methods such as messages from relatives to deeply stimulate workers' active safety awareness and build a safety defence line from the bottom of their hearts.

In terms of promoting daily safety awareness of projects, we have formulated a set of "eight standard actions for safety morning meetings" and innovatively introduced the "identification" method. The daily safety morning meeting chooses to hold the morning meeting at the actual operation location and specifies the specific date to enhance the workers' real-time perception of the operation scene. Project management personnel ask workers about their physical condition to ensure they are fit for the day's work. During the morning meeting, we organised workers to watch videos of messages from relatives to strengthen safety awareness on an emotional level. In the process of clarifying the work content, we highlight the dangerous points and use sticks to accurately identify the dangerous parts and elaborate targeted preventive measures, so that workers can intuitively understand the risks and countermeasures. Moreover, we shared relevant accident case studies to deepen workers' understanding of accidental hazards and elaborate targeted preventive measures against violations. Finally, we randomly ask workers to test their understanding of work content and risks and watch relevant accident cases at work sites.

Through a structured, scenario-based morning meeting, workers have shifted from passively receiving information to actively participating, implementing a closed-loop management from risk identification to risk prevention, effectively improving on-site safety levels and preventing accidents from happening.

By establishing a comprehensive safety management mechanism, implementing strict on-site construction control, and conducting in-depth safety awareness education and training, we firmly assume our safety responsibilities, effectively ensuring the safety of construction workers, laying a solid and reliable safety line of defence for the smooth delivery of the project.



Safety Officer (Right) Uses a Stick to Perform the "Identification" Action during Morning Safety Meetings to Enhance Employees' Safety Awareness.

Key Performance

In 2025, the number of videos of messages from relatives was **40,381**; The number of security teams was **1,508**; The number of volunteer safety officers was **4,463**; he team leaders held **195,881** safety morning meetings; The team leaders conducted **11,681** sessions to disseminate accident case studies and rigorously address safety violations; Safety monthly delivery of cooling **246** times; **45** knowledge contests were organised during Safety Month.

Craftsmanship

Country Garden has always taken "putting safety and quality in the first place" as the core principle and bottom line of production safety. We continuously optimise our product quality and safety management system, implement life-cycle quality control, strictly control every aspect from design, construction, to delivery and after-sales. At the same time, we strengthen construction safety supervision and establish a comprehensive accountability mechanism for production safety to ensure effective implementation of product quality and safety management measures, and to ensure our customers can move in with peace of mind by means of our defined products.

Product Quality Control

Quality Management System Certification

We adhere to the management philosophy of "putting customer first, putting quality at the centre, and seeking long-termism," and build a standardised product quality management system, introducing an advanced product quality control system to improve product quality. During the Reporting Period, Guangdong Tengyue Construction Engineering Company Limited, Guangdong Longyue Construction Engineering Company Limited, and Shenyang Tengyue Construction Engineering Company Limited, subsidiaries of the Group, have obtained ISO9001 Quality Management System Certification. Looking forward, we will adopt "systematic empowerment for quality enhancement" as our strategic direction. We will steadily expand our quality management system certification coverage, implement integrated certification approaches, and achieve synergistic improvements across quality, safety, and environmental management. This will translate system certifications into robust quality control capabilities throughout the entire construction process, delivering more dependable quality assurance to our customers.

Quality Management Policies

We strictly comply with national laws and regulations, such as the Construction Law of the People's Republic of China, the Product Quality Law of the People's Republic of China, the Regulations on Quality Management of Construction Projects, and the Standard for Acceptance of Construction Quality of Steel Structures GB50205-2020, and continuously optimize our product quality management system to strengthen the management support for product quality assurance.

We have established clear rules and regulations to address the "5+5+3" categories of issues, clarifying management details and technical standards to ensure the quality of property delivery.

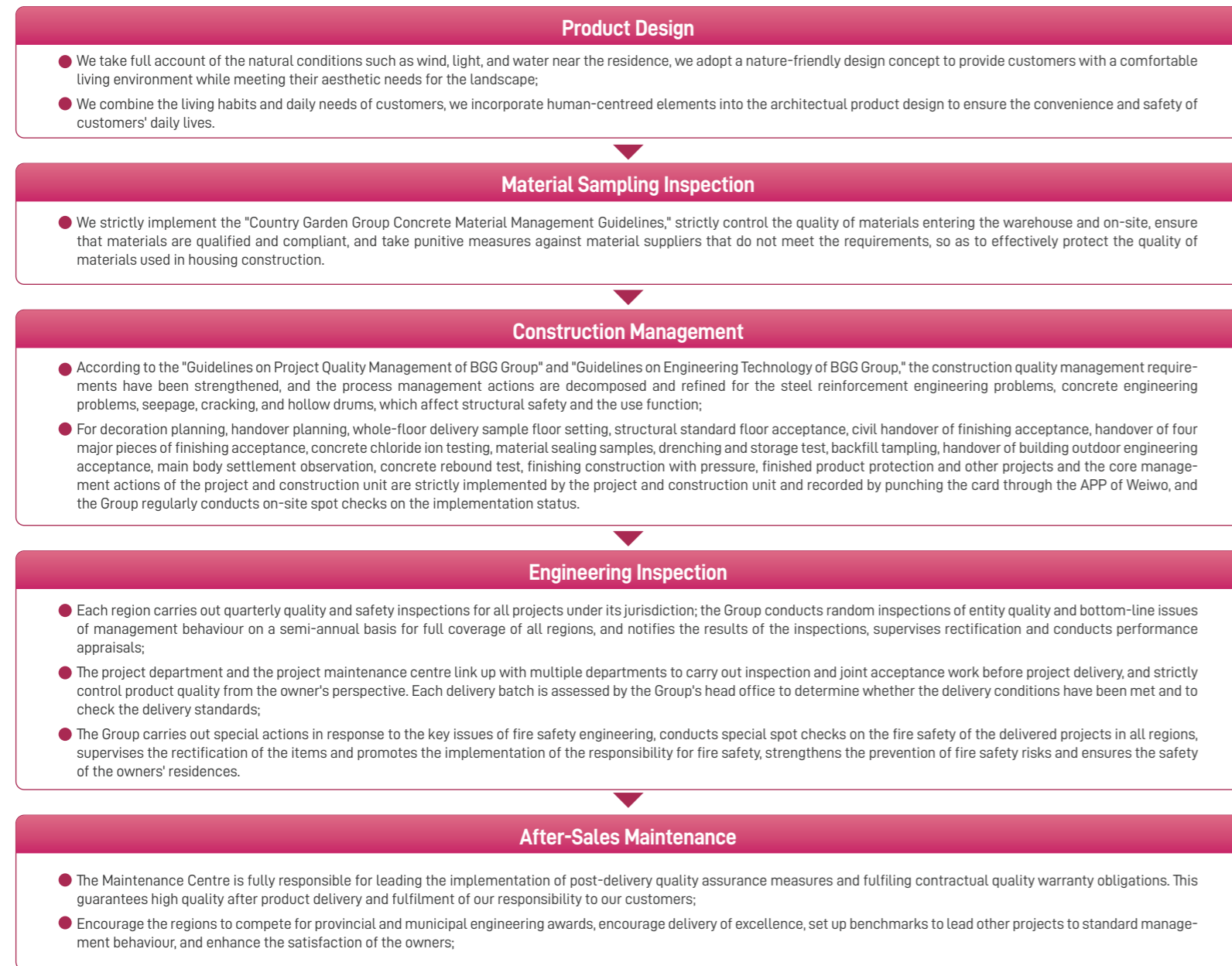
Quality Assurance Throughout the Product Life Cycle

We adopt a full life-cycle approach to oversee every critical stage of real estate project development and operations. A closed-loop quality assurance system has been established across the entire process, from design, material selection and construction to handover and post-delivery management, with the aim of delivering healthy, safe, and high-quality residential properties to our customers. Also, we leverage applications for provincial and municipal quality engineering awards as a key driver to promote our "excellence in delivery" philosophy. By establishing benchmark projects and sharing best practices, we facilitate the consistent implementation of quality management standards across all regions, continuously enhancing product quality and customer satisfaction. During the Reporting Period, notable progress was achieved in the standardisation of quality management at construction sites across the Group. We have established a comprehensive evaluation and incentive mechanism covering the entire project lifecycle, effectively motivating project teams to pursue excellence. By benchmarking against industry leaders and systematically identifying areas for improvement, our projects have fostered a strong culture of continuous learning and advancement, resulting in simultaneous improvements in construction quality and refined site management practices.



Quality Management System Certification - ISO 9001

¹ "5+5+3" refers to 5 types of structural issues, 5 types of customer-sensitive issues, and 3 types of customer-concerned issues.



In addition, we formally introduced the "Country Garden Group Management Measures for Engineering Expert Committee." Through a rigorous selection process conducted across the Group, including comprehensive evaluations and professional interviews, we appointed 30 senior industry experts covering 7 core technical disciplines to establish a Group-level Engineering Expert Panel. The Expert Panel provides diversified technical support services, including technical consultation, review of major construction plans, on-site resolution of complex technical issues, and professional training. Through these comprehensive and high-precision support services, the Panel delivers end-to-end technical assistance to business units at all levels, continuously strengthening the Group's core product competitiveness.

Case

Government-Enterprise Collaboration and Closed-Loop Accountability: An Innovative Approach of the Guaranteed Delivery of Houses in the Henan-Shanxi Region

Amid the intense summer heat across Central China, Country Garden's Henan-Shanxi Region remained committed to its objective of "Combating Extreme Heat and Guaranteeing Delivery of Houses." Project teams continued construction efforts on the front line, upholding stringent quality control standards throughout the entire development process.

From the rigorous selection of construction materials and meticulous refinement of construction techniques to comprehensive final inspections, a robust quality management system was implemented to ensure excellence in every detail. During construction, multiple third-party inspection agencies were engaged to conduct quality assessments, with all key indicators meeting or exceeding national standards. As of the first half of the Reporting Period, the Region cumulatively delivered 15,000 residential units, fulfilling its commitments to homeowners.

To further accelerate project progress, the Region piloted an innovative management model at Suiping Country Garden Phase III – Yue Tang. Under this model, contractors were engaged throughout the entire process of cost accounting and schedule management, establishing a closed-loop accountability mechanism to strengthen quality control and timeline assurance. In parallel, the project enhanced coordination with government authorities by aligning approval procedures in advance, enabling the third batch of units to be delivered 7 days ahead of schedule. This approach has since laid the foundation for replication across more than 20 subsequent projects.

In response to industry-wide challenges, the Henan-Shanxi Region continued to prioritise "guaranteed delivery of houses." Across multiple project phases, the Region simultaneously implemented a "delivery with immediate title registration" initiative. By advancing both construction progress management and "properly title" processing procedures, the Region worked comprehensively to protect homeowners' rights and enhance the move-in experience. Through close collaboration with relevant government departments and proactive process planning, homeowners were able to receive their property ownership certificates on the same day as handover, ensuring that "occupancy rights" and "legal ownership" were secured concurrently. This streamlined arrangement reduced administrative burdens and enhanced customer convenience and peace of mind.

Looking ahead, Country Garden will continue to deepen its presence in Central China, fulfilling its responsibilities with dedication and refining its residential developments with craftsmanship. Through ongoing innovation, the Group remains committed to "creating vibrant, welcoming, and people-oriented communities."



Actual Delivery Scene of Country Garden Phase III – Yue Tang

Product Quality Training

We place strong emphasis on fostering employees' awareness of product quality. Weekly and monthly product quality training sessions are conducted for all operational staff and project engineers. Through a combination of routine training programmes and targeted sessions for management specialists, we continuously enhance employees' quality and safety awareness, as well as their professional competencies.

Smart Innovation

In the context of the era of digital development, Country Garden follows the trend, relying on our long-accumulated construction experience and our own science and technology industry resources, actively exploring a high-tech intelligent construction mode, using innovative technology to enhance project management and construction efficiency, ensuring delivery quality and safety, while providing a new boost for the industry's high-quality development.

We have formulated and implemented internal digital management policies such as the "Measures for the Digital Management of Country Garden Group Subsidiaries" and the "Upgrading Office Measures for Management of Digital Application Integration". These policies standardise the exploration and utilisation of data value and ensure robust quality control over digital products. These frameworks establish a solid institutional foundation for the effective integration of business operations and innovative technologies. We continue to optimise the utilisation of our integrated digital platforms and explore the application of AI in corporate management and service enhancement. By leveraging technology to empower business development, we are advancing the digital transformation of the traditional construction industry.

IT Platform Construction and Digital Operation	Focusing on the strategic priorities of ensuring "guaranteed delivery of houses and stabilising assets and liabilities," the Group continues to upgrade its digital platforms through functional integration and process optimisation to enhance operational efficiency. We further improve our digital ecosystem, including digital management portal, development and operation integration platform, digital housekeeper, Biyan system, automated test platform, and automatic O&M platform. These enhancements strengthen end-to-end integration across project demand management, project initiation, testing, and operations and maintenance, thereby improving overall process efficiency and system coordination.
Data Indicator Application Tool	The tool provides data application capability to support project operation management. It enables indicator configuration in business rules, data aggregation, automatic scheduling, notification subscription, statement presentation, and problem workflow. Moreover, it supports multiple business scenarios such as patrol inspection, early warning, evaluation, audit, and assessment, improving the efficiency of project performance management.
AI Operation management Platform	We actively explored and advanced the application of artificial intelligence (AI) technologies in the real estate sector and corporat management. We independently deployed large language models and AI development platforms to establish an enterprise-level knowledge base tailored to the real estate industry, providing services to internal employees as well as upstream and downstream partners. In addition, we developed and integrated a digital AI-powered customer service platform, deployed multiple AI agents and digital employees, and explored innovative operational models and organisational transformation pathways to enhance enterprise efficiency and drive intelligent operations.
Application of Smart Construction Site	We have constantly upgraded the application of smart construction site and optimised platform functions and scenarios, including 12 business segments such as labor management, tower cranes, lifts, environment, and smart water and electricity supply. We extensively integrate smart construction sites with digital management platform to facilitate refined construction and enhance product competitiveness with digital technology.
Intelligent Construction Robots	We have created several types of intelligent construction robots for decoration construction, flooring construction, auxiliary construction, etc. These robots have greatly contributed to the lean management of automated and digitised construction process. As a result, we have not only improved construction safety, delivery efficiency and building quality, but also promoted energy conservation and emission reduction, thus increasing both social and environmental benefits. As of 31 December 2025, Bright Dream Robotics had achieved multiple "0-to-1" breakthroughs across several specialised fields, including core construction robotcis technologies, systematic multi-robot deployment, and intelligent construction digital systems. The company had obtained more than 3,100 authorised patents, including over 1,200 invention patents. More than 20 construction robotics products have been commercialised, covering key construction processes such as concrete works, on-site measurement and inspection, interior finishing, exterior wall spraying, and floor construction. Intelligent construction services have achieved full coverage across all 34 provincial-level administrative regions in China and expanded to 13 markets worldwide (including Chinese Mainland, Hong Kong, Macao, and Taiwan). To date, the solutions have been deployed in over 1,600 projects globally, with more than 5,200 units delivered and a cumulative application area exceeding 40 million square metres; More than 3,100 valid patent applications have been filed, of which over 1,200 invention patents have been granted. The related robotics technologies have received six internationally leading comprehensive evaluations in national scientific and technological achievement assessments.

Devoted Services

Country Garden firmly upholds the concept of "customer-centric" philosophy, consistently aligning with customer needs and providing comprehensive protection for their rights and interests. We proactively listen to the voice of our customers, continuously refining our customer service system with a rigorous approach and constantly polishing our service processes. We are dedicated to enhancing service quality to create extraordinary experiences for our customers, steadily improving customer satisfaction and building a strong reputation.

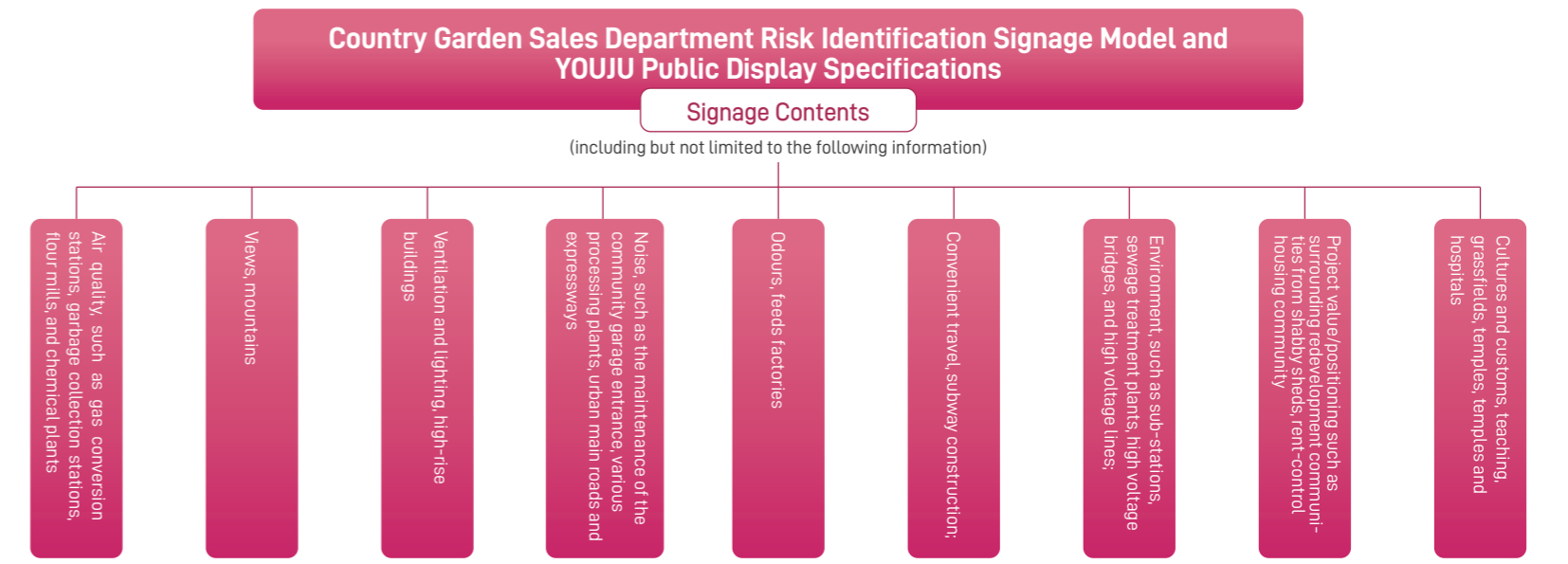
Responsible Marketing

Country Garden complies with the requirements of laws and regulations such as the Advertising Law of the People's Republic of China and the Provisions on the Price Marking for the Sale of Commodity Housing. Meanwhile, Country Garden has formulated and implemented internal policies to strictly regulate information output by online and offline channels such as radio and television, websites, streaming media, sand tables and bulletin boards. These policies include the "Group Information Output Management Measures" and the "Advertising Creation Department Measures for the Operation and Management of the Risk Control Committee." In addition, we have established an information output management mechanism to ensure accurate, authentic and legal advertisement, protect customers' right to know, and prevent fraudulent, misleading, and false marketing behaviours. We strictly follow national laws and the internal management system to supervise and manage personnel in marketing-related positions, to enhance their preventive awareness and compliance level, and to take appropriate penalties for non-compliance.

We take measures to manage and control marketing behaviours throughout product sales:

Before sales: Regions and projects cooperate with the Group's Legal Department to review the content of product advertisements, to ensure truthful product information display, and avoid false advertising and overcommitment; Regularly carry out risk screening, and according to the content of the risk of misperception is easy to occur in the case of the owners of the publicity, take the initiative to avoid the risk of information output category, to ensure that the output and display of materials are legal and compliant, and consistent with the goods board; ;

During sales: We set up signboards of unfavourable factors at the Sales Department, requiring that all the factors within the red line of the project and within 1 km outside the red line that may affect the owners' residence or the project evaluation be truthfully displayed. We also remind customers to read the purchase contract, the YOUJU announcement, and the YOUJU guide, to ensure that they understand the true product information and realise honest marketing.



During contract signing: For any illegal marketing behaviour that occurs during the purchase negotiation process, we provide multiple reporting channels, and will deal with it in a timely, fair and open manner in accordance with internal management policies.

The Group supervises marketing sites by way of irregular inspections, mystery guest visits and video surveillance, and takes follow-up measures such as notification of criticism and deduction or fines for rectification of non-compliant marketing behaviours.

We make strenuous efforts to foster employees' awareness of responsible marketing and regularly conduct responsible marketing training and lectures for all employees and special training for the management and marketing staff of the Group, regions and projects. By doing so, we aim to strengthen employees' marketing awareness from top to bottom and effectively implement responsible marketing initiatives.

Training Type	Coverage	Description
Routine marketing risk control training for all employees	All employees of the Group	The training covers advertising laws and regulations, norms and guidelines, negative cases, and operating procedures. In response to the information about output risk management and control requirements issued by the Group and the Centre from time to time, we organise risk control training and assessment for all employees, at least once per month for each group and each division, and once per quarter for the headquarters.
Special training for marketing staff	Brand, Legal, and Marketing Divisions of the Group's headquarters; Marketing Divisions of regions; Marketing Departments of projects	Interpretation of laws, policies and guidelines, analysis of cases involving violations of information output, regular and targeted training sessions.

Prioritising Our Customers

Country Garden has always considered customer demand as the core guide, continue to improve the customer service system, carefully sculpted each service link, and committed to creating an excellent experience for customers, with practical action to explain the sincere care of customers.

Full-Cycle Homeowner Service Framework

Country Garden has formulated management policies and service guidelines such as the "Full-Cycle Satisfactory Home Service Framework," the "Guidelines for Customer Contact Service Standards," the "Measures for Full-Cycle Customer Risk Management," the "Measures for the Management of Group Compensation and Invalid Costs," the "Country Garden Group Measures for Satisfaction Management," and the "Country Garden Group's Management Policy of Phoenix Home Letter." With these policies, we aim to strengthen the standardisation and regulation of services. We not only provide customers with guidance on the entire process from viewing to moving in by utilising the Satisfactory Home Service System, but also establish an online management platform to improve service efficiency and quality.

We continue to respond to the owners' requirements in a timely manner. We provide various "visible and tangible" services, such as housing maintenance, community recreation, and convenient services, to build customer relationships and create a better community life with owners.

Case

Government-Enterprise Collaboration to Ensure Guaranteed Delivery of Houses – Quality Delivery Practices in Hunan and Hubei Provinces by the Central China Region

Ensuring the guaranteed delivery of houses remains the foremost priority for real estate enterprises and a fundamental social responsibility that companies must uphold. Behind every delivered house lies the fulfilment of a family's aspiration for stable and secure living. Amid the profound adjustment of the real estate market, Country Garden's Central China Region has consistently regarded "Guaranteed Delivery of Houses" as its operational bottom line. With avid support from central government policies, the Region has worked closely with local governments in Hubei and Hunan Provinces to implement a series of innovative measures, steadily advancing quality delivery, stabilising customer confidence, and honouring its delivery commitments.

The Central China Region has positioned government-enterprise collaboration as a key driver in advancing guaranteed delivery of houses, strengthening closed-loop management across funding,

construction, and delivery. Taking the Yingcheng Country Garden – Yunxi Project in Hubei Province as an example, the project established a dedicated "task force for delivery of houses" in partnership with the local government to accelerate construction progress. Through coordinated funding arrangements, RMB 8 million was disbursed in alignment with construction milestones, enabling the timely completion and acceptance of 104 residential units in Building 11. The project was completed and delivered as scheduled on 30th October 2024. This model demonstrates the effectiveness of coordinated government-enterprise efforts in advancing guaranteed home delivery.

Meanwhile, the Central China Region actively sought financing support to secure funding channels. To date, 12 Country Garden projects in Hubei Province have been included in the real estate financing "whitelist," with six projects obtaining institutional financing approval. Amongst them, the Daye Country Garden project became one of the first projects in Hubei Province to receive "whitelist" financing, securing RMB 10 million in July 2024, which supported the quality delivery of two subsequent batches. In December 2024, the Youzhou Country Garden – Qiaochutang project in Hunan Province obtained an additional RMB 5 million in financing, further facilitating the delivery of houses.

As a result of these sustained efforts, the Central China Region has achieved notable results. Since 2024, more than 40,000 residential units have been delivered across Hubei and Hunan Provinces. In the first quarter of 2025 alone, Country Garden delivered 1,300 new homes across 11 projects in 6 cities, Huanggang, Xianning and Wuhan in Hubei Province, and Changsha, Shaoyang and Hengyang in Hunan Province, with a total delivered gross floor area of 165,800 square metres. Notably, the Wuhan Country Garden – Jiangcheng Ji project successfully completed its fifth batch of delivery, bringing cumulative deliveries to 804 units and maintaining a strong market reputation.



The community children's activity area is fully equipped and presented upon delivery.

Case

A Documentary of the "Guaranteed Delivery of Houses" Campaign: Country Garden's Commitment to 1.85 Million Families

In 2025, Country Garden delivered nearly 170,000 residential units, consistently ranking first in delivery volume on third-party league tables. According to data from the China Index Academy, the top 80 real estate developers in China delivered a total of 1.748 million units in 2025, of which Country Garden accounted for nearly 10%, demonstrating the Group's firm commitment to making guaranteed delivery of houses its top priority.

In terms of quality delivery, Country Garden fulfilled its promises to homeowners with precision. In September 2025, at the delivery site of the Zhengzhou Country Garden – Yunhu Tianjing project, homeowners were pleasantly surprised as they walked between an approximately 5,000-square-metre central waterscape and an all-age activity area. What they experienced was not a rendering, but the actual delivered environment. To honour the promise of "lake views upon opening the window," the project's design team travelled to multiple nurseries, carefully selecting, numbering, and planting more than 80 varieties of premium trees to ensure that the landscape delivered matched the original vision. The project team maintained strict quality control through high-frequency site inspections and coordination meetings to ensure standards were fully implemented. This commitment to quality was reflected in market performance: the project achieved an annual contracted sales area of 25,961 square metres and sales revenue of RMB 434 million, ranking at the top of CRIC's Zhengzhou residential functional-upgrade sales list for January–December 2025. Throughout 2025, the Henan-Shanxi Region of Country Garden delivered more than 35,000 units, with 17 project phases achieving early delivery, and simultaneously implemented "delivery with title deed processing" services in multiple cities.

In terms of construction schedule and quality control systems, Country Garden has established an effective management framework. In May 2025, the Country Garden – Sun City project in Shaoguan, Guangdong Province, set the delivery date as the ultimate milestone, rigorously back-scheduling construction timelines, breaking down tasks on a daily basis, and assigning clear responsibilities to individuals. This was supported by a "unit-by-unit inspection with full-process documentation" system. The project team broke down management silos to form a unified task force dedicated to timely and quality delivery, implementing joint office operations to ensure that issues were resolved promptly and deviations were not carried forward. As a result, the project fulfilled its delivery commitment 15 days ahead of schedule and achieved a 95.2% first-time unit-handover rate, setting a regional record.

In November 2025, the Country Garden – Chuwangfu project in Gong'an, Hubei Province, strengthened its quality assurance framework through three key measures: "model-first implementation, stringent process inspections, and multiple rounds of acceptance checks." Adhering to the principle that "no delivery shall proceed without passing delivery assessments," the project has cumulatively delivered 2,399 units and has received multiple recognitions as an "Outstanding Group Delivery Project."

Case

Warmth in Winter: Community Convenience Services at Laishui Country Garden Yunjing

As winter approached, the Laishui Country Garden Yunjing project in the Northern Region took the initiative to bring warmth to its community. From 7 November to 30 December 2025, the project launched a nearly two-month series of community convenience service activities centred on the theme of "Delivering Warmth in Winter," delivering tangible care to residents and fostering a harmonious neighbourhood environment.

Following the project's successful handover in 2025, and with a particular focus on elderly residents living apart from their families, the project's marketing and property management teams jointly planned and executed a range of winter-themed initiatives. These included the distribution of seasonal winter vegetables, the gifting of traditional Laba garlic, and the organisation of a community public health clinic, all of which were thoughtfully designed to address residents' practical needs and reflect genuine human warmth.

In organising these activities, the project team carefully coordinated resources, arranged logistics in advance, and ensured smooth on-site execution. The public health clinic engaged professional medical personnel to provide health consultations and basic check-ups, addressing the healthcare needs of community residents. The distribution of seasonal goods offered residents a heartfelt gesture of care during the cold winter months. The activities were met with enthusiastic participation, encouraging neighbourly interaction and strengthening the sense of community.

Through this series of initiatives, residents experienced a strong sense of belonging and home-like warmth, resulting in notably higher satisfaction levels and widespread commendation. The activities also deepened communication between residents and the property and marketing teams, further enhancing community cohesion.

Looking ahead, the project will continue to be guided by residents' needs, delivering more meaningful and high-quality community programmes to cultivate a harmonious and welcoming living environment — where warmth and quality service remain the enduring hallmarks of the community.



The property management team distributed winter vegetables to residents.






Medical personnel provided health consultations and basic check-up services to residents.

Response to Customer Demands

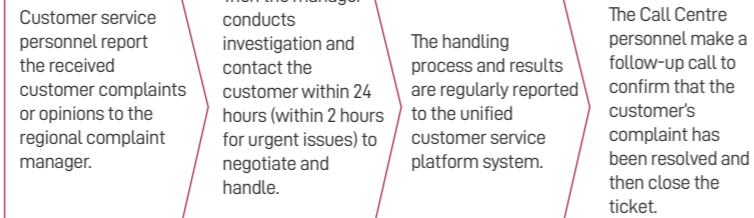
Country Garden listens attentively to the voices of our customers and follows up on their requests in a timely manner. We have formulated internal systems such as the "Measures for Handling Customer Complaints" to maintain transparent and smooth complaint channels. We continuously refine our customer complaint response mechanism to ensure that customer issues are resolved promptly, and we conduct closed-loop rectification based on customer feedback to constantly improve and enhance our customer service capabilities.

We have established a closed-loop mechanism for customer complaint data, regularly compiling "Customer Complaint Analysis Reports" on a weekly and monthly basis to rank and analyse the complaint situation in each region. We issue early warning alerts for concentrated problem points to promote proactive management. Meanwhile, we implement a dynamic management mechanism for compensation, regularly calculating the amount, frequency, and causes of customer compensation in each region. We conduct internal data ranking and public disclosure to strengthen cost awareness and facilitate root cause tracing and process improvement.

Customer Complaint Channels of Country Garden

-  Supervision hotline of Country Garden Group headquarters: **400-8919-338**
-  Country Garden Group Audit and Supervision Centre Supervision Department reporting hotline: **0757-26395969-4**
-  Country Garden Group piloted a 3-to-1 owners' exclusive corporate WeChat service group to collect owners' opinions in real-time

Customer Complaint Response Mechanism



Key Performance

In 2025, Country Garden handled a total of **99,063** complaints, with a case-closed rate of **80%**. This included **37%** of engineering maintenance complaints, **26%** of sales and services complaints, **14%** of property services complaints, and **13%** of engineering management complaints.

Information Security and Privacy Protection

Country Garden attaches great importance to customer information security and privacy protection. We strictly abide by relevant laws and regulations such as the Data Security Law of the People's Republic of China, the Personal Information Protection Law of the People's Republic of China, the Cybersecurity Law of the People's Republic of China, and the General Data Protection Regulation (GDPR). Moreover, we have formulated and required our real estate group and regional companies to implement systems such as the "Country Garden Group Information Security Policy," the "Information Security Management Policy of Country Garden Group," the "Upgrading Office Measures for Digital Information Security Incident Management," and the "Upgrading Office Specification for Security Management of Digital Application System Internet Release." We maintain "Zero Tolerance" towards violations related to information leakage to standardise various behaviours, including the collection, dissemination, use and processing of customer data, protecting customer privacy and data security to the greatest extent and mitigating risks of customer privacy leakage. During the Reporting Period, the Group continued to implement the "Confidentiality Work System", refining the requirements for the real estate group and regional companies regarding the definition of business secrets, confidentiality responsibilities, confidentiality management (personnel, carriers, equipment, networks, and venues), inspections, and penalties.

Meanwhile, we have officially implemented the "Group Information Output Management Measures" to systematically establish a long-term information management mechanism. We conduct regular omni-channel risk inspections and proactively disclose high-risk content that may lead to misunderstandings with owners at sales sites. This move aims to prevent information output risks at the source, ensuring that all external releases and on-site display materials comply with laws and regulations, and that promotional content is strictly consistent with the actual products, thereby effectively safeguarding customer trust and corporate reputation.

We have established a sound three-tier "Decision-making-Management-Execution" information security management architecture. We implement the decision-making and supervision responsibilities of the Information Security Committee and the Information Security Committee Office level-by-level. The information security team executes customer information security protection measures, performs management and assessment functions for information security incidents, and provides relevant technical support.

In all customer-facing application services (APP clients, applet clients, etc.), we have set up public privacy policy statements to inform users of the Group's use of their personal information and our commitments to protecting personal information and privacy, while clearly listing user rights regarding personal information. All our relevant application services have completed compliance checks and filing procedures in accordance with regulatory requirements.

We continuously refine our information security incident handling processes, strengthen emergency response capabilities for information security incidents, consolidate the security of business systems, and establish emergency handling mechanisms for data leakage incidents. In the event of a personal information security incident, we will promptly inform the personal information subjects in accordance with laws and regulations and take disposal measures to mitigate risk impacts. Simultaneously, we will proactively report the handling of personal information security incidents as required by regulatory authorities to provide comprehensive protection for customer privacy and data security. Furthermore, we adopt protective measures across dimensions such as daily protection, permission management, system updates, and risk assessments to reduce risks of information leakage, damage, or loss caused by external threats or improper internal management.

Daily Protection

We continuously improve the firewall, disaster recovery, backup and encryption mechanisms, and develop application programs to regulate the behaviours of collecting, using, storing and processing customers' personal information.

Access Rights Management

We improve the capabilities of the permission centre and establish a reliable and stable full-cycle permission management system to achieve unified permission management of online systems for the core business.

System Update

We independently developed an integrated O&M security platform and upgraded the security operation platform to integrate security requirements, security solutions, security testing and evaluation into the whole life cycle of projects. In addition, we created an automatic analysis and disposal system regarding information security threats, sharing security information with local regulatory authorities to ensure information security throughout the project life cycle.

Risk Evaluation

In addition to routine inspections, we have arranged data security impact reviews for key business, engaged third parties to conduct audits on logical access control, operating system security, etc. By doing so, we prioritise information security risk identification and response.

Information Security Training

We have carried out information security awareness publicity for key places, organised information security training for all employees and special training for R&D departments and conducted assessments, in a bid to fully implement information security protection work.

Key Performance

In 2025, the Group did not experience any significant customer privacy or data leakage incidents.

Win-Win for Multiple Partners

Country Garden consistently upholds the philosophy of openness and win-win results, actively deepening exchange and collaboration with all stakeholders to build a cooperative framework for joint development and shared success. Regarding supplier management, we have established a comprehensive system, continuously optimising procurement standards and steadily promoting the development of a sustainable supply chain. Furthermore, Country Garden actively organises industry knowledge-sharing sessions and conducts industry-university-research collaboration to inject momentum into innovative development. We work in concert with all parties to jointly build a stable, healthy, and resilient industrial ecosystem.

Sustainable Supply Chain

Suppliers Management System

We establish relationships of mutual trust and benefit with various types of partners, including engineering contractors, subcontractors, material manufacturers, material agents, and service providers, to jointly promote the sustainable development of the supply chain. We have formulated management systems such as the "Supplier Resource Management Process," the "Supplier Post-assessment System," and the "Supplier Penalty Mechanism." Centred on the full lifecycle of suppliers, we have established and improved management processes ranging from supplier development, admission, and performance evaluation to risk management and exit, continuously inspecting and assessing suppliers' hardware facilities and operational capabilities.

We have established a sound supply chain management organisational structure, setting up a Tendering and Procurement Department and an Internal Control Group at the Group level to perform planning and supervision functions. We have also clarified the management and execution responsibilities of the Tendering and Procurement Department and provincial-level tendering and procurement management platforms regarding supplier admission, assessment, and material quality sampling, effectively driving the implementation of supplier control measures.

Bidding And Procurement Office

- Responsible for improving the management system of suppliers;
- Responsible for developing and reviewing supplier entry thresholds;
- Responsible for relationship maintenance and dispute coordination of the supply pool;
- Responsible for developing, maintaining, and timely updating the resource pool of suppliers of pooled materials;
- Organise the inspection and evaluation, selection and evaluation, performance evaluation and post-evaluation of suppliers, and implement rewards and punishments.

Internal Control Team

- Management norms and policies and timely publicity to provide a basis for quality inspection;
- Supervise policy implementation and improve and adapt policies to situations on the ground;
- Collect complaints, handle reporting cases, and conduct a comprehensive investigation of relevant personnel.

Provincial Bidding and Procurement Platforms

- Review and manage the relevant admission qualification materials of suppliers;
- Conduct material quality sampling inspection, including shortlisted factory inspection, process control and performance assessment;
- Carry out sampling inspections on the problematic items found in the daily inspection of the Bidding and Procurement Centre and the Group's third-party inspection, and on suppliers who provided non-conforming materials before.

Supply Chain Management Organisational Structure

We built a supplier information management system, which is connected to the Group's major information systems. This system enhances our ability to accurately capture and identify supplier information, such as order and procurement history. It also enables system-based automatic judgment and reduces manual intervention. We further improved the efficiency of supplier management by means of information technology.

Key Performance

In 2025, Country Garden cooperated with a total of **26,649** material and engineering suppliers.

Suppliers Admission

The Group has complied with relevant internal policies such as the "Supplier Management Measures" and the "Management Measures for the Material Quality in the Real Estate Sector". We update the supplier admission requirements in response to the market trends and business needs to ensure clear requirements and procedures for supplier admission and new material warehousing. We continue to improve the sampling inspection mechanism for suppliers' products, in an effort to strictly control the supplier quality.

Furthermore, we incorporate ESG factors into the scope of supplier admission assessments, prioritising suppliers whose environmental and social performance meets the required standards:

- Consider the environmental compliance of products and their environmental certification status, and use an environmental procurement monitoring system to compile statistics on the green procurement of office supplies, building services, and construction materials;
- Analyse whether procurement projects meet specific environmental standards, such as whether products possess environmental certifications or endorsements granted by authoritative independent third parties; for instance, suppliers who have obtained ISO14001 Environmental Management System, ISO9001 Quality Management System, and ISO45001 Occupational Health and Safety Management System certifications are awarded appropriate additional points.

Suppliers Performance Audit

We continuously optimise our supplier performance review mechanism by adopting targeted review methods for different categories of suppliers to strictly control the quality of their products and services. During our collaboration with suppliers, we conduct internal research and evaluations to monitor their environmental and social risk factors, aiming to enhance the overall sustainability of our supply chain.

Material Suppliers Audit and Assessment

The Group continuously improves its management mechanism for material suppliers and strengthens its focus on raw material quality. Prior to cooperation, we conduct supplier qualification reviews and clarify relevant quality requirements. Following the commencement of cooperation, we conduct irregular inspections of raw material quality. For suppliers who do not meet the requirements, we take appropriate measures such as warnings, fines, and suspensions of cooperation, and blacklisting, depending on the severity of the violation.

Engineering Suppliers Audit and Assessment

The Group categorises engineering suppliers into grades based on risk levels and conducts dynamic assessments for suppliers at all levels based on eight key indicators, including dimensions such as production safety, engineering quality, comprehensive coordination, progress, settlement, and commercial capability. We conduct performance and capability evaluations for engineering suppliers on a quarterly basis.

Suppliers Performance Audit and Evaluation

To strengthen the performance capability of suppliers, we carry out supplier training and exchange conferences for key material suppliers at least once a year. During these events, we introduce product quality and safety requirements, with a view to achieving high-quality delivery together with suppliers.

Combating Counterfeit and Inferior Products

We are committed to maintaining a compliant and fair business environment and continue to intensify our crackdown on counterfeit and substandard products. We have formulated internal management documents such as the "Manual on Identification of Counterfeit and Shoddy Products" and the "Country Garden Measures for Management of Party A-Designated and Party A-Supplied Materials," to provide a basis for the on-site inspection of such materials. We require that Party A-designated and Party A-supplied materials be purchased through designated suppliers and channels. We have also established a supplier inspection system, requiring suppliers to conduct self-inspections and self-corrections on the materials provided.

We adopt a combination of irregular inspections and real-time reporting, requiring procurement personnel in all regions across the country to conduct material inspections while encouraging the reporting of counterfeit and substandard materials or products. We stipulate in contracts that construction parties must sign tripartite contracts with designated material suppliers and explicitly require that suppliers cannot be changed unilaterally once the cooperative relationship is established. Any purchase of materials by construction parties from suppliers outside our designated scope constitutes a breach of contract. In such cases, we require the construction party to perform timely rectification and return the materials, while charging liquidated damages based on a certain percentage of the purchase amount for that batch.

Transparent Procurement

Country Garden highly values integrity in procurement. We require every new employee in the Bidding and Procurement Centre to sign the "Country Garden Integrity Agreement" to regulate the business connections between employees and the enterprises set up by their close relatives.

The Group signs the "Country Garden Letter of Commitment for Tender Contract Disclosure" and the "Supplier Cooperation Framework Agreement" with all suppliers. In these signed documents, we set out requirements for integrity and self-discipline, strictly prohibiting bribery, unfair competition, and other behaviours that violate business ethics, while requiring suppliers to promptly stop any misconduct and notify the relevant person in charge.

Furthermore, we take measures at every stage of business cooperation with suppliers to standardise their integrity:

- We incorporate supplier integrity performance into supplier admission requirements, and use third-party platforms to investigate the authenticity of supplier information. This allows us to avoid hiring those with poor records;
- We strictly control costs during price negotiation and break down prices, so as to prevent supplier corruption;
- We conduct irregular supplier assessment every year to inspect their integrity-related violations and audit on suppliers' full-scale operations, to check whether suppliers have any integrity issues such as bid collusion, bid rigging, and bid leaking. In response to non-compliant behaviours, we take targeted measures based on the issue severity and the actual situation of suppliers.

We also signed the "Integrity Cooperation Agreement" with our partners to clarify the code of conduct for clean cooperation and strictly regulate the actions of both parties.

Key Performance

In 2025, **100%** of suppliers had signed the "Integrity Cooperation Agreement" with Country Garden.

Spearheading Industry Development

Taking the responsibility of promoting the progress of the industry, and with an open and cooperative attitude, Country Garden explores and gives full play to our own strengths and actively promotes the widespread dissemination and sharing of technology and knowledge in the industry by means of school-enterprise co-operation, industry exchanges and seminars, and other forms of co-operation. At the same time, we work together with our ecological partners to explore new opportunities in the industry, assist the industry in all aspects of upgrading and transformation, and lead the industry to a new stage of development.

We actively promote the organic integration of industry, academia and research, and join hands with Tsinghua University, Zhejiang University and other universities to set up cutting-edge projects covering large language model path planning, arithmetic unit optimisation, and the formulation of national standards for construction robots, in order to enhance technical strength and accelerate the transformation of academic achievements. In addition, we have held more than 30 exchange sessions, inviting experts from universities to discuss technical problems, share knowledge and experience, stimulate innovation in the exchange of ideas, and jointly promote the progress of the industry and society. In terms of market expansion, Bright Dream Robotics' intelligent construction services have achieved full coverage across 34 provincial-level administrative regions in China. Globally, its presence extends to 13 markets (including Chinese Mainland, Hong Kong, Macao and Taiwan), with over 1,600 projects implemented, more than 5,200 units cumulatively delivered, and a total application area exceeding 40 million square meters. The market application results have been remarkable, demonstrating promising prospects for the future of intelligent construction.

Case

Collaborating with The Hong Kong University of Science and Technology to Cultivate Academic Talent

In 2025, Guangdong Bright Dream Robotics Company Limited, a subsidiary of Country Garden, and the Hong Kong University of Science and Technology ("HKUST") successfully launched a joint summer internship programme, attracting five outstanding students from HKUST. The interns completed a three-month practical training period at the company, which involved robotics design research as well as participation in finance and human resources-related work. This programme not only provided students with valuable hands-on experience but also injected fresh perspectives and vitality into the research and development efforts of Bright Dream Robotics.



Bright Dream Robotics Collaborates with the Hong Kong University of Science and Technology to Successfully Implement Summer Internship Program

Partnering with Tsinghua University to Cultivate New Academic Forces

In mid-2025, Bright Dream Robotics had the honour of co-hosting several scientific research progress exchange meetings with the Guoqiang Institute of Tsinghua University, with a branch venue established at the Group's headquarters. Building upon the scientific research cooperation between the two parties, the theme of the sixth exchange meeting was set as "Embodied Intelligence and Intelligent Manufacturing." This theme highly aligned with the research direction of Bright Dream Robotics, providing a high-quality platform for the company's professionals to learn and exchange findings, effectively broadening the team's professional horizons.



Poster of the 5th Tsinghua University Guoqiang Institute Scientific Research Achievement Exchange Meeting

Country Garden the Guardian Building Green Together



Chapter Overview

Country Garden integrates green, low-carbon, and environmental protection concepts into its operations and management. We actively promote technological and model innovation to facilitate the green transformation and upgrading of the construction industry, continuously exploring paths for high-quality sustainable development. We actively contribute to urban ecological civilisation, focus on biodiversity conservation, and continuously enhance our ability to respond to climate change risks, supporting the social transition to a low-carbon economy.

Topics Covered in this Chapter

- Opportunities in green building
- Energy efficiency and carbon neutrality
- Water Conservation and Wastewater Disposal
- Response to climate change
- Raw material management
- Exhaust gas management
- Waste disposal and recycling
- Biodiversity
- Tenant health and well-being

SDGs Responded in this Chapter



Featured Case

Vision Forward: Creating Green Homes for Better Living

Country Garden takes the harmonious coexistence of humanity and nature as its core philosophy. Leveraging professional strength and accumulated experience, we deeply integrate cutting-edge technology with innovative smart community systems. Aiming for "safety, greenness, efficiency, and convenience," we create a comprehensive green, intelligent, and highly livable modern community environment, dedicated to improving community governance and residents' quality of life.

Taking the Forest City project in Malaysia as an example, we fully adopted green building technologies during construction. From the design stage, we considered natural lighting and ventilation, selecting high-efficiency insulation materials to reduce energy consumption. Simultaneously, we installed large-scale solar photovoltaic panels and wind power equipment to promote renewable energy applications. Regarding environmental monitoring, we built a high-precision air quality monitoring network for real-time data analysis and precise pollution source location. We also promote clean energy vehicles like electric buses to improve community air quality. In terms of smart transportation, the platform optimises park traffic through data analysis and AI scheduling. Residents can check shuttle bus information in real-time via a mobile app, and residential areas are equipped with new energy vehicle charging spaces, comprehensively promoting a low-carbon travel ecosystem.

In the Henan-Shanxi region, we adapt to local conditions by fully utilising the abundant local solar energy resources. Shanxi has long annual sunshine hours and strong solar radiation, making it ideal for solar technology. The project team actively responded to Shanxi Province's mandatory building energy-saving design standards, which require solar water heater systems for the bottom 12 floors of high-rise residential buildings. By proactively adopting solar water heating systems, we integrated green energy-saving concepts into residential design. This initiative not only effectively reduces residents' daily energy expenses but has also become a core highlight of the project's "Tech Housing," "Green Home," and "Low-carbon Community" branding, attracting environmentally conscious customers and enhancing overall project quality and market competitiveness.

Looking ahead, we will continue to expand smart community application scenarios, integrating drone patrols, energy consumption monitoring, waste sorting, lighting scheduling, and community service terminals to form an interconnected smart living ecosystem, creating a safer, more comfortable, and more efficient living experience for residents.



Smart Transportation



The bottom 12 floors of a high-rise residential building were converted to use solar-powered water heaters.

Environmental Management

Country Garden strictly follows the national laws and regulations, such as the Environmental Protection Law of the People's Republic of China and the Law of the People's Republic of China on Environmental Impact Assessment. We have formulated and implemented internal systems such as the "Measures for Environmental Protection Management." Our subsidiaries, including Guangdong Tengyue Construction Engineering Company Limited, Guangdong Longyue Construction Engineering Company Limited, and Shenyang Tengyue Construction Engineering Company Limited, have obtained the ISO 14001 Environmental Management System Certificate. The scope of these certificates covers general contracting for building construction, municipal public works, professional contracting for building mechanical and electrical installation, building curtain walls, mechanical and electrical engineering, and foundation engineering within their qualification scopes. We use scientific methods to systematically manage various environmental issues associated with construction and operation, minimising the negative impact of production and operation activities on the environment. During the Reporting Period, we were not aware of any major environmental accidents or significant incidents regarding complaints. To deepen environmental management, We implement environmental protection policies across five aspects: environmental management objectives and planning, impact assessment, risk prevention, performance evaluation, and policy communication:



Environmental Targets and Plans	We set environmental goals and plans, and implement energy-saving measures and resource recycling projects. Data shows a yearly decrease in energy consumption and waste generation within the Group.
Environmental Impact Assessment	When undertaking new construction, renovation, or expansion projects, we strictly follow the management system for environmental impact assessment of construction projects, fulfil relevant approval procedures, and rigorously implement pollution prevention and control measures as specified in the environmental impact assessment documents and approvals.
Environmental Risk Prevention	We carry out environmental risk assessment to identify potential environmental risks and take corresponding control measures, such as strengthening the storage and management of chemicals, conducting regular inspections and maintenance of environmental facilities to ensure environmental safety.
Environmental Performance Assessment	We regularly assess our environmental performance by monitoring indicators such as energy consumption, waste generation, resource utilisation efficiency, and environmental incidents and complaints within the Group.
Environmental Policy Publicity	We promote our environmental policies among employees in forms of internal meetings and bulletin boards. These initiatives are designed to ensure that employees are aware of and comprehend the Group's environmental goals and requirements, and conduct daily supervision.

Environmental Management Measures

Sustainable Buildings

Country Garden consistently upholds the sustainable development philosophy of healthy human habitation and the harmonious coexistence of humanity and nature. We attach great importance to environmental protection throughout the entire project lifecycle, striving to maintain the natural ecology surrounding our buildings. Our goal is to create green, healthy, and comfortable housing environments for our customers, enhancing their sense of happiness and satisfaction while achieving a positive integration of architecture and the ecological environment.

Sustainable Buildings Standards Framework

In the development process of green building projects, Country Garden strictly follows a series of industry criteria, such as the national standard "Assessment Standard for Green Building" (GB/T 50378 - 2019). We continuously advance the exploration, formulation, and refinement of internal sustainable building standards, deeply integrating low-carbon concepts and sustainable development thinking into the full lifecycle of buildings—from planning and design, construction, operation and maintenance, to demolition and recycling.

Focusing on cutting-edge green building fields such as ultra-low energy consumption buildings, prefabricated buildings, BIM technology, and smart construction technology, we have compiled a series of professional guidelines. These guidelines fully consider characteristics such as the climatic conditions, natural environment, and resource features of the project locations. We set clear performance indicator requirements for architectural design across multiple dimensions—including safety and durability, health and comfort, living convenience, resource conservation, and environmental livability—and formulate practical and effective implementation strategies to promote the high-quality and high-standard execution of green building projects.

Leading Features	Focus on quality control and quality enhancement of ultra-low energy consumption buildings, while reducing building energy consumption, ensuring the creation of a comfortable and healthy indoor environment. Its technological level is in a leading position among domestic industry peers, with broad application potential and market prospects.
Advantage	Combined with the actual projects in different climatic regions of the Group, theory and practice are combined, and with the strong support of the relevant departments of the Group, continuous improvement and optimisation are made to be more advanced and grounded.
Technological Innovation Features	<p>Introduce parametric design methods into our research, significantly improving the efficiency of performance-based design;</p> <p>Product schemes are specifically adjusted based on the technical characteristics of passive buildings, resulting in deeper coupling between technology and product components;</p> <p>We approach design system construction from the perspective of technical implementation, achieving a "dual-wheel drive" of both technology and institutional systems for passive ultra-low energy consumption buildings;</p> <p>Establish enterprise-level supporting standardised design content to ensure the design quality and efficiency of passive ultra-low energy consumption buildings.</p>

Country Garden's Leading Points, Advantage and Technological Innovation Features of Sustainable Building Standards

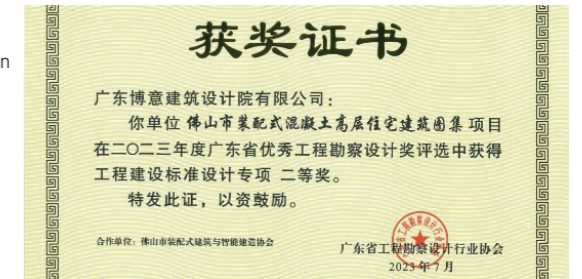
Our Selected Sustainable Building Standards and Guidelines:

- Technical Regulations on Prefabricated Concrete Building Design (V1.0, 2023)
- Prefabricated Building, Structure, Electrical, Plumbing, and Heating Ventilation Design (HVAC) - Basic Template (V1.0, 2023)
- Construction drawing (prefabricated content), precast components (PC) to deepen the design check points
- Application Research and Reference Drawings of Precast Concrete Frame Structures and External Wall Boards
- Standard Prefabricated Component, Structural Design Basic Template (V1.0, 2023)

While building our own library of green building standards and guidelines, we also participate in the formulation of national and regional green building standards, working together to promote the green development of the industry.

We participated in the drafting of certain external standards, including:

- Guangdong Provincial Standard "Technical Specifications for Interior Prefabricated Decoration"
- Foshan City Standard "Supplementary Implementation Guidelines for Prefabricated Building Evaluation Standards in Foshan, Guangdong Province "
- Foshan City Standard "Evaluation Guidelines for Prefabricated Decoration in Foshan City"
- Foshan City Standard "Foshan Intelligent Construction Evaluation System"
- Hubei Provincial Standard "Specifications for Ultra-low Energy Buildings Part 1 Evaluation"
- Hubei Provincial Standard "Ultra-low Energy Building Technical Code Part 2 Public Building Design"
- Group Standard "Zero Carbon Building Evaluation Standard"
- National Standard "Illustrations for the Application of Building Carbon Emission Calculation Standards"
- National Standard "Evaluation Standards for Comprehensive Capability of Construction Agency Enterprises"



Country Garden "Foshan Prefabricated concrete high-rise residential Building Atlas" project won the "Second Prize of Engineering Construction Standard Design"

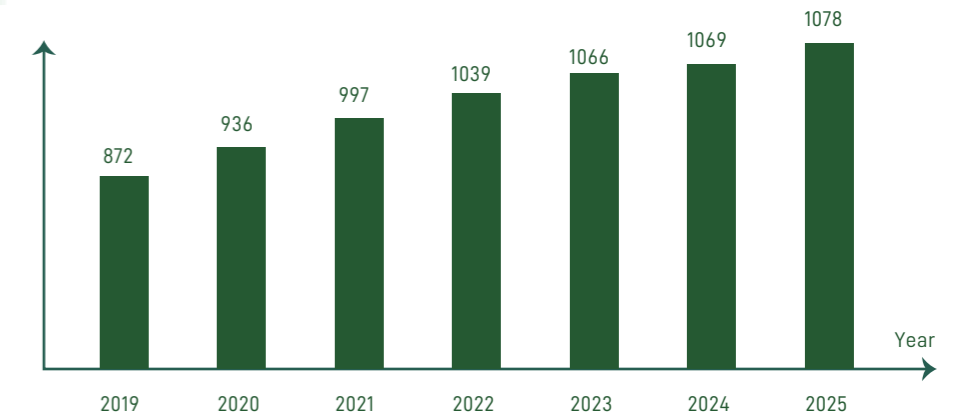
Certification for Sustainable Buildings

Country Garden actively advocates for and comprehensively promotes the development of green buildings. We are deeply involved in green and low-carbon engineering projects and continuously strive to increase the proportion of our total floor area that

Key Performance

As of the end of the Reporting Period, the cumulative area of green buildings reached **235.65** million square metres.

Cumulative number of projects meeting the national Green Building evaluation standards (units)



Sustainable Building Research and Training

Country Garden is actively committed to research and innovation in the field of sustainable construction, focusing on in-depth exploration of key areas such as ultra-low energy consumption buildings, green buildings, and prefabricated construction. We have taken part in relevant research projects in relation to green buildings, such as "Research on Integrated System of External Wall Insulation for Ultra-Low Energy Consumption Buildings," "Technical Research on Prefabricated Concrete Frame and External Wall Panels in Public Buildings," and "Research on Application Technology of Prefabricated Decoration." These efforts inject momentum into breakthroughs and advancements in sustainable building technology.

Furthermore, we continue to cultivate our patent R&D portfolio, obtaining multiple patents, such as "Thermal Bridge Structure at the Junction of Internal Insulation External Wall and Roof for Ultra-Low Energy Consumption Buildings," "Internal Insulation Parapet Structure for Ultra-Low Energy Consumption Buildings," and "Insulation Structure for Window Opening of External Wall with Internal Insulation System for Ultra-Low Energy Consumption Buildings." These patents provide solid technical support and solution guarantees for our green building practices.

In terms of knowledge sharing and industry promotion, we systematically conduct sustainable building-related training within the Group to enhance the professional expertise of our employees. We also actively organize staff participation in green building technology exchange conferences, such as the Guangdong Provincial Building Energy Conservation and Green Building Exchange Forum and the Public Building Energy Efficiency Improvement Technology Forum. By sharing our research findings with employees and industry partners, we work together to fully drive the transformation and upgrading of the construction industry toward a low-carbon future.

Sustainable Buildings Planning and Development

Country Garden has formulated a future development plan for sustainable buildings to provide support and guarantees for green building initiatives, thereby supporting the achievement of the national "Dual Carbon" goals.

<p>Our Commitment</p> <p>We are committed to gradually increasing the research and construction of ultra-low energy consumption buildings, contributing to the realization of the national carbon peak and carbon neutrality goals.</p>	<p>Our Green Building Development Goals</p> <p>The goal of achieving a 56% energy-saving rate for new residential buildings was achieved in 2025. The proportion of solar energy system installations will be increased.</p>
<p>Short-term Planning</p> <p>Boyi Architecture Design Institute will continue to advance the standardisation of sustainable buildings, accelerating the standardised construction of workflows, residential unit products, materials, and components. Simultaneously, based on its product and supply chain systems, Country Garden will conduct in-depth research into technical systems for various climate zones to create a standardised passive technology system tailored to the company's needs.</p>	<p>Medium-to-Long-term Planning</p> <p>Country Garden will primarily align with national strategies, contributing to sustainable development of society to achieve carbon peak and carbon neutrality goals, and Country Garden solutions for the development of prefabricated and ultra-low energy-consumption buildings. Furthermore, we will closely track low-carbon technologies and applications in green buildings to continuously expand the forms of low-carbon architecture.</p>

Country Garden Sustainable Building Development Plan

Green Construction


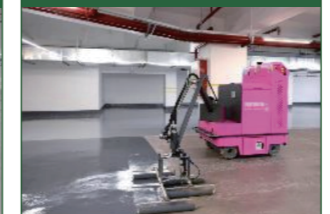



Country Garden focuses on energy conservation, emission reduction, and the lowering of building energy consumption. We continuously research, develop, and promote green environmental technologies while implementing rigorous environmental management throughout the entire building lifecycle. By executing effective management measures in areas such as energy saving, resource utilisation, waste treatment, dust and noise control, and material selection, we fulfil our environmental protection responsibilities through practical actions and minimise the impact of construction activities on the surrounding environment.

Green Construction Technology

As a practitioner of smart construction, Country Garden continuously explores technological and model innovations. We have increased the application of smart construction across all stages of engineering to enhance project quality, safety, and environmental benefits. During the design and construction phases, we employ diverse green technical means to effectively reduce material waste and lower carbon and pollutant emissions from the construction industry.

In terms of building smart construction sites, we promote the application of prefabricated buildings and standardised construction. We have established highly standardised libraries for parts and components, residential units, and building types. Relying on BIM technology, we integrate data flows across the entire industry chain—including R&D, design, production, transportation, and construction. Through automated production lines, we achieve mass-customised production of PC components, which reduces material waste and improves construction quality.

In terms of driving green and intelligent development of the construction industry, Country Garden proactively develops and promotes the use of construction robots. Leveraging advanced robotic technology, we achieve energy-efficient, high-speed, and high-precision construction while effectively reducing environmental pollution. This promotes the upgrading of construction processes toward greener and smarter directions. As of the end of the Reporting Period, the Group had developed nearly 50 types of construction robots. These are widely applied in various smart construction processes throughout the building lifecycle, covering multiple key areas such as concrete placement and finishing, bricklaying and plastering, interior decoration, high-altitude exterior wall spraying, and basement renovation.

<p>Floor Grinding Robot</p>  <p>We employ an integrated high-power dust collection and gathering system with unified design. During grinding construction, dust extraction occurs simultaneously, effectively suppressing dust emissions, improving the construction environment, and eliminating secondary pollution. After processing through the dust collection device, dust is easily managed for unified disposal or reuse, achieving dual environmental and resource benefits.</p>	<p>Floor Paint Coating Robot</p>  <p>Floor painting robots have been introduced with innovative automatic speed ratio calculation function, allowing precise dispensing of paint in the correct ratio of AB paint when configuring new materials. This enables on-demand mixing and avoids material waste. Additionally, traditional electronic scales and easily damaged plastic cups have been eliminated, reducing environmental impact.</p>	<p>Putty Coating Robot</p>  <p>Putty coating robot with BIM software automatic path planning, laser SLAM indoor navigation, automatic stop, intelligent monitoring, dual battery energy management and other functions, mainly used in residential, apartment, industrial plants and other indoor decoration construction environments. Its comprehensive effect is 4 times that of manual batch scraping, effectively reducing human labor intensity, reducing dust, paint and other hazards to workers' health, and reducing the risk of occupational diseases and safety accidents.</p>	<p>Putty Grinding Robot</p>  <p>Putty grinding robot with precision grinding, intelligent operation and automatic dust suction function, significantly improve the efficiency and beauty of wall grinding, while liberating labor, optimizing the construction environment, and reducing dust pollution.</p>	<p>Exterior Wall Spraying Robot</p>  <p>The exterior wall spraying robot is mainly used in the spraying operation of exterior wall decorative coatings of residential buildings, factory buildings, public buildings and other buildings. The construction coatings include exterior wall latex paint, multi-color paint, relief paint and real stone paint. The construction quality is uniform, the consistency is high, and the spraying efficiency can reach 3-5² times that of manual work, and it has won many awards, such as the 2022 German Red Dot Design Award. Realise unmanned aerial work, eliminate the risk of falling from high altitude and occupational health injuries such as paint fog in traditional manual work.</p>
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² Data from Bright Dream Robotics.

Green Construction Measures

During the construction process of specific projects, Country Garden comprehensively considers the impact on the environment and surrounding communities. We strictly control issues such as waste and dust on construction sites and focus on the management of water, energy, and material conservation, striving to create a clean and environmentally friendly construction environment.

<h3>Water resources protection</h3> <ul style="list-style-type: none"> ● We use the drainage system to separate rainwater and sewage, and set up sedimentation tanks and oil traps to prevent water resources from being polluted; ● We use wastewater from construction after purifying and recycling it to reduce the consumption of water resources; ● With the extensive use of aluminum formwork and plastic formwork, we promote the reduction of wet construction to consume less water resources. 	<h3>Energy conservation</h3> <ul style="list-style-type: none"> ● Solar street lamps are used for lighting in the construction of some projects; ● Dysprosium centralised devices are used in the construction of some projects.
<h3>Material conservation</h3> <ul style="list-style-type: none"> ● All projects are encouraged to adopt aluminum formwork and climbing frame system. Aluminum formwork is required to be used in buildings with 25 floors and above as long as conditions permit, so as to reduce the use and loss of timber and wooden formwork; ● We promote the use of prefabricated components, including shear walls, laminated slabs, and stair treads; ● We advocate the use of plastic formwork with higher turnover times to reduce the loss of turnover materials; ● Ready-mixed concrete and commercial mortar are used to reduce the material losses and environmental pollution at construction sites; ● We conduct feasibility studies and popularise 109 technological achievements including high- and low-grade concrete interception airbag construction technology, municipal tube well PC construction technology and secondary comprehensive utilisation technology of construction waste, and strive to improve the turnover efficiency of turnover materials and make the construction materials more environmentally friendly; ● Some projects make full use of the integrated design of building, civil engineering and decoration, and adopt integrated qualitative design for kitchens and bathrooms. 	
<h3>Environmentally-friendly materials</h3> <ul style="list-style-type: none"> ● We choose steel reinforcement, copper and other recyclable materials when determining the construction materials of projects. 	<h3>Waste management</h3> <ul style="list-style-type: none"> ● Bright Dream's mobile brick-making truck separates and processes useful building scraps into recycled building materials products that meet the requirements, such as garden pavement tiles, grass-planting bricks, bricks for blind sidewalk and so on.
<h3>Dust reduction</h3> <ul style="list-style-type: none"> ● All construction sites are fully enclosed with fencing; ● All construction materials on-site are covered with tarpaulins or protective sheeting; ● All vehicles entering and exiting the site are thoroughly washed; ● All access roads within and leading to the site are hardened; ● The site is uniformly sprinkled with water to maintain cleanliness and prevent dust; ● Mint spray systems are utilised throughout the entire construction period for continuous dust suppression. 	

Green Construction Measures

Case

Upgrading to Solar-Powered Streetlights to Enhance Energy Efficiency

Following the handover of the Xinyang Country Garden Era Light Project in February 2025, some homeowners reported insufficient lighting at certain road intersections and key locations within the community, which affected convenience and safety during nighttime travel. In response to residents' feedback and in alignment with the Group's commitment to environmental sustainability, the project team reviewed the original design plans and assessed on-site conditions. 7 new sets of solar-powered streetlights were subsequently installed at critical locations within the community. The lighting upgrade effectively improving illumination while advancing energy-efficient practices.

The newly installed solar lights operate for approximately 10 hours daily, resulting in cumulative electricity savings of about 1,680 kilowatt-hours. While effectively meeting residents' nighttime lighting needs and enhancing their sense of safety and living experience, the initiative also significantly reduced energy consumption and carbon emissions, generating positive environmental and social benefits.

Green Leasing

Country Garden actively participates in and promotes the exploration and practice of green leasing. Through diverse initiatives such as green building, green construction, green renovation, and green operation services, we continuously enhance the green transformation of our rental assets. Meanwhile, we proactively establish in-depth partnerships with various stakeholders and conduct extensive green publicity activities. We encourage owners and tenants to collaborate on sustainable development goals, continuously promoting and deepening green leasing practices to build synergy and collectively drive the leasing business toward a sustainable future.

<h3>Optimization of existing buildings</h3>	<p>We redesigned, renovated, and optimised the functions of existing buildings such as old factories, warehouses, and dormitories. We also introduced intelligent metering systems and energy-saving lighting systems. These measures aimed to increase the use efficiency, promote the energy efficiency, reinvigorate urban functions, deliver industrial transformation and upgrading and realise the harmonious coexistence with the surrounding environment. By doing so, we contribute to the sustainable development of the city.</p>
<h3>Greening the lease services</h3>	<p>We encourage tenants to jointly improve property environmental performance (such as energy conservation and emission reduction, etc.), and constantly publicise the concept of sustainable development to tenants, partners and other stakeholders. To encourage tenants to actively participate in energy conservation, we also include the energy efficiency index in the lease contract and give corresponding subsidies and incentives to tenants for their cost savings in energy conservation and consumption reduction. In addition, through the joint environmental protection housekeeper, we integrate environmental protection design, health standards, environmental consultants and other resources to facilitate green transition.</p>

Country Garden Green Lease Actions

Green Products

Under the guidance of the "Dual Carbon" goals, green products have become a key medium for practicing sustainable development within the construction and real estate sectors. Leveraging advanced environmental technology, excellent health performance indicators, and people-oriented comfortable designs, green products comprehensively address the diverse demands of modern consumers for a high-quality lifestyle. Country Garden actively fulfils its corporate environmental responsibilities by continuously advancing R&D innovation for green products and accelerating their promotion and application across all business segments.

We ensure that the Group's furniture, sanitary ware, and other products strictly comply with relevant national environmental standards to achieve environmental compliance. In terms of material selection, we benchmark against industry-leading environmental standards and prioritise materials that have obtained authoritative environmental certifications or labels. By introducing advanced design concepts and technical means, we are committed to reducing negative environmental impacts throughout the entire lifecycle, from manufacturing and production to final use, creating green, healthy, and comfortable living spaces for our customers.

Green Operations

Country Garden consistently upholds green and low-carbon operational philosophies. We strictly follow the laws and regulations of our operating locations, including the Energy Conservation Law of the People's Republic of China, the Water Pollution Prevention and Control Law of the People's Republic of China, and the Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Waste. By strengthening the fine-grained management of energy, water resources, and waste, we continuously promote energy saving and emission reduction during operations, advocate for green offices, and contribute to the construction of a resource-saving and environmentally-friendly society.

Energy Conservation and Efficiency Enhancement

Country Garden fully recognises that energy conservation and emission reduction are critical paths to achieving Carbon Peaking and Carbon Neutrality goals, advancing these efforts as a core component of operational management. To ensure these activities are carried out systematically, we have established a series of internal systems, such as the Management Measures for Energy Conservation and Consumption Reduction Property Inspection of the Headquarters Building, to build a comprehensive management framework.

Also, we actively adopt diverse measures to carry out energy-saving actions. We strengthen the advocacy and promotion of clean energy applications and actively introduce advanced energy-saving technologies. By implementing this multi-pronged approach, we strictly control energy consumption and ensure that green operational requirements are effectively implemented within the enterprise.

Our energy saving and emission reduction targets:

- Energy usage target:** Limit the cost of energy consumption to no more than 8% of the gross revenue;³
- Reduce carbon emissions:** Improve energy efficiency and reduce energy consumption through energy management initiatives.

Our actions in energy conservation and efficiency improvement:

- **Public area lighting management:** Replacing the constant lighting fixtures in the east and west corridors of the office building with motion sensor lights and reducing unnecessary lighting in public areas to lower electricity consumption;
- **LCD screens and LED screens management:** Properly scheduling the operating time of equipment to reduce unnecessary energy consumption;
- **Central air conditioning equipment management:** Optimising the air conditioning usage process, requiring application and approval for air conditioning use during overtime, stipulating that the central air conditioning unit can only be turned on when the outdoor temperature exceeds 28°C; strictly managing the refrigeration units to ensure that the office temperature on each floor is maintained at 26°C; timely replacing faulty compressors to ensure the normal operation of the system;
- **Ventilation equipment management:** Keeping the fans in the underground passages and elevator halls turned off during the winter, turning them on based on the actual temperature during other times, and using human body sensing control during the summer;
- **Hotel distributed photovoltaic power station construction:** The distributed photovoltaic power station has been built and put into use in three hotels, namely Gaoming, Resort and Country Flower City, with a total installed capacity of 600 kilowatt (KW).

Water Resources and Wastewater Treatment

Country Garden fully implements a water conservation philosophy. Based on professional assessments of water resource risks, we have established a robust water management plan to reduce waste and sewage generation at the source. In active response to governmental initiatives for environmental protection and sewage treatment, the Group remains committed to improving water quality at our headquarters and surrounding areas. We integrate the specific hydrological and geological conditions of each project site to precisely deploy water-saving equipment and utilise professional processes for effective sewage treatment. This allows us to build an efficient water recycling and reuse system, significantly mitigating the risk of water pollution. Furthermore, we conduct monthly water-saving awareness campaigns to promote the application of wastewater reclamation technologies, effectively enhancing the efficiency of water resource utilisation.

Our Group complies with "Water Resource Usage and Sewage Treatment Documentation," aiming to achieve complete separation of rainwater and sewage within the Guohua Dormitory and its surrounding areas. This ensures that rainwater can be discharged directly into natural water bodies, while sewage is centrally collected into the sewage treatment system, preventing water pollution caused by mixed discharge.

The water source we use is municipal water supply, and we have not found any pressure or difficulty in obtaining water source. For the discharge of domestic sewage, we use three-level septic tanks for digestion treatment to ensure that the water quality meets the three-level discharge standard, and then safely connect it to the municipal sewage pipeline.

Our targets for water resource management include:

- Improving the efficiency of water usage:** By implementing water-saving measures and optimising water resource allocation and management, we aim to improve the efficiency of water usage;
- Protecting water quality environment:** We strengthen the protection of water sources, reduce pollutant emissions, and maintain a good water quality environment;
- Sustainable management of water resources:** We establish a long-term mechanism for water resource management to ensure scientific and sustainable management and usage of water resources; and
- Supporting Sustainable Development:** Integrating water resource management into the sustainable development framework to promote coordinated development of society, economy, and environment.

Our actions in water conservation:

- **Water conservation publicity:** We conduct research on water resource utilisation, aiming to understand the water consumption patterns of various departments, industries and individuals and encourage people to save water;
- **Centralised water supply in office areas:** We have optimised the layout of our office spaces by gathering employees on specific floors and shutting down water and electricity facilities on unoccupied floors;
- **Promoting water-saving equipment and technologies:** We have optimised agricultural irrigation systems to improve water efficiency in farming. In office buildings, we have installed faucet aerators on restroom faucets to prevent splashing and adjusted the water valves of faucets and toilet tanks to reduce water flow. Additionally, we have installed time-controlled devices on water dispensers, enabling automatic shut-off and start-up to avoid unnecessary operation during late nights and early mornings;
- **Strengthening equipment inspection:** We ensure that water facilities are promptly repaired or replaced in a timely manner, so as to avoid long-term water seepage or leakage.



The Lake City sewage treatment station has completed its upgrade and renovation. The effluent quality now meets Malaysia's Standard A discharge standards, allowing the treated sewage to be safely discharged into drainage channels.

Employees regularly clean up floating debris on the lake surface to maintain water quality and ecological balance.

Waste Disposal and Recycling

Country Garden adheres to the management principles of reduction, resource utilisation, and harmless treatment, implementing strict controls over the generation, discharge, and disposal of waste. We vigorously promote paperless offices and maximise the recovery and reuse of recyclable waste. For non-recyclable waste, we follow relevant management regulations by commissioning qualified third-party organisations for compliant disposal, taking effective measures to prevent or reduce environmental pollution from solid waste. Additionally, we have implemented a battery trade-in program at the Group's headquarters to effectively improve the recycling level of battery resources and reduce environmental pollution caused by waste batteries.

Our waste management targets:

- Reduce waste generation:** Implement waste classification to improve material recycling
- Reduce exhaust gas emissions:** Minimizing atmospheric pollution through initiatives such as green construction practices

³ Extent of target: Including 37 hotels owned by Country Garden.

Our actions in waste management:

- **Waste classification management:** We classify waste into hazardous, non-hazardous, recyclable, and non-recyclable waste;
- **Compliant disposal of waste:** All the hazardous waste is delivered to qualified units for disposal. And the non-hazardous waste is recycled and reused as renewable resources and dismantled materials;
- **Recycling of construction waste:** We recycle wires and cables and repurpose surplus concrete for prefabricated parts. We have plans to use construction robots in the Group's internal projects, such as mobile brick trucks and other innovative equipment. In this way, we aim to reuse waste and promote the development of the circular economy;
- **Clarifying waste management requirements for suppliers:** We set clear waste disposal requirements for suppliers during the procurement process and prioritise the purchase of durable and environmentally friendly products to minimise waste generation.

Green Initiatives

Country Garden actively promotes the concept of green and low-carbon living. By organising a wide variety of green publicity activities, we advocate the philosophy of "Green Environmental Protection, Low-Carbon Life," guiding and calling upon all employees and the general public to actively participate in actions to protect the ecological environment.

Our green initiatives in office areas include:

- Posting energy-saving reminders on lighting/air conditioning control panels;
- Promoting energy conservation on LED screens/LCD screens in public areas and canteens;
- Encouraging the practice of "turning off lights when leaving," and conducting energy-saving and safety inspections in the early morning, with notifications and reminders for areas where lights have been left on.

Our green initiatives in hotel operations:

- Six Phoenix hotels passed the green hotel application and assessment and won the title of green hotel;
- Some hotels, in accordance with local policy requirements, cancel the provision of 6 small items in the room to reduce the use of disposable supplies.

Climate Change

As a multi-regional real estate development, construction, and property investment enterprise, we fully recognise that the growing global focus on climate change is profoundly reshaping our operating environment. This is reflected not only in physical impacts, such as the effects of intensifying heatwaves and more frequent rainfall on building construction, property management, and asset resilience, but also in the rapidly evolving global regulatory landscape.

Over time, the significant increase in climate-related laws and regulations highlights the high level of importance the international community places on this issue. In China, the introduction of "Dual Carbon" goals and the continuous refinement of the national Assessment Standard for Green Building are driving industry transformation. In Hong Kong, HKEX has also enhanced its disclosure requirements. This global regulatory trend demonstrates that climate action has become a core corporate priority. In view of this, we have formulated a comprehensive low-carbon operational strategy and strengthened our internal policy framework to not only ensure strict compliance but also to make active contributions toward achieving carbon neutrality goals.

Through these refined policies, we are committed to managing carbon emissions, energy use, and associated risks to reduce our environmental impact. Furthermore, we actively cultivate environmental awareness among our employees, encouraging them to integrate sustainable practices into their daily work.

Against the backdrop of increasing global scrutiny and action, we have outlined the Group's strategic approach to managing climate-related risks and their potential impacts. This disclosure is aligned with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) and the International Sustainability Standards Board (ISSB) IFRS S2 framework, and complies with the requirements of the HKEX Environmental, Social and Governance Reporting Guide. For details on specific disclosure requirements, please refer to Appendix IV: "ESG Reporting Code" Content Index.

Governance

The Board of Directors is the highest decision-making body for ESG and climate affairs. It is responsible for formulating and periodically reviewing ESG strategies, policies, and targets, as well as integrating climate factors into long-term business planning and investment decisions. Within the overall risk management framework, the Board also identifies, assesses, and manages ESG risks (including physical and transition climate risks), allocates human, financial, and technical resources for ESG initiatives, monitors performance through ESG Key Performance Indicators (KPIs) and progress reviews, and ensures that disclosed information is accurate, complete, and timely.

The Board is committed to maintaining sufficient ESG knowledge and skills, continuously enhancing its professional competence by regularly participating in ESG and climate-related training and establishing professional advisory mechanisms. When nominating and retaining directors, we consider candidates' capabilities in ESG and climate oversight and arrange for continuous professional development and briefings from external experts to strengthen the Board's expertise in climate issues.

The Board oversees the Company's overall climate-related risks and opportunities, integrating them into governance processes and aligning them with strategy and risk management. For details on how the risk management process considers relevant risks, please refer to the "Risk Management and Internal Control Systems" section of the Group's 2025 Annual Report. A key component of this oversight is the establishment of a structured process to monitor climate performance and progress.

There is a clear division of responsibilities between the Board and management to ensure effective execution. The Board is responsible for approving policies and mechanisms for managing climate affairs and ensuring adequate resources. Management is responsible for specific implementation, working closely with regional companies and property management teams to execute various climate actions.

Regarding climate-related issues, including the setting of targets for climate-related risks and opportunities and monitoring their progress, we mandate that these be submitted to the Board for review at least once a year.

The Company regularly reviews the aforementioned mechanisms and arrangements to ensure they align with evolving regulations and best practices, driving continuous improvement in climate governance and performance.

Strategy and Risk Management

Climate Risk Assessment

Country Garden fully recognises that climate change brings various risks to the business and may trigger potential financial impacts. At the same time, climate change creates opportunities for corporate development, prompting us to innovate continuously in our core business, accelerate the transition to a low-carbon economic model, and maintain a competitive market advantage. Accordingly, we have conducted an identification and assessment of climate-related risks. Referring to the TCFD recommendation framework, we have identified climate change issues that may have a significant impact from two major dimensions: physical risks and transition risks. We have identified ESG and climate change risks related to the real estate market as long-term emerging risks with a significant impact on future business, continuously monitoring their potential financial impacts while actively seizing the development opportunities they bring. For details on how we integrate climate change into our risk control and internal monitoring systems, please refer to the "Attendance-To-Detail Governance – Running a Tight Ship" section of this report.

During the Reporting Period, we took further action by engaging a professional consultant to conduct an analysis. Combined with peer benchmarking results, we performed a preliminary assessment of climate risks related to our business operations. Following HKEX implementation guidance and market practices, we have categorized climate risks into three time horizons: short-term (2030), medium-term (2050), and long-term (2080). As the Reporting Period marks the Group's first year of identifying climate-related risks, the Group has not changed its process for identifying and assessing climate-related risks. The following table outlines the climate risks identified by the Group and their potential impacts:

Risk Description	Time Horizons	Impact on the Company (All operations)	Impact on the value chain (Property owners/Customers/Suppliers/ Public utilities/Insurance companies)	The Company's response
Physical Risk				
Frequency and intensity of extreme weather events (such as floods, typhoons, torrential rains, and sea-level rise) are gradually increasing	Short to medium term	Current effects Increase in consumption and costs of electricity and district cooling; Anticipated effects Suspension of construction site projects or operational disruptions; Damage to the Group's coastal property assets and loss of property; Increased pressure on HVAC (Heating, Ventilation, and Air Conditioning) and air handling units.	Anticipated effects Threats to the personal safety of residents and construction site personnel; Disruption of supplier logistics and increased costs; Restriction or interruption of utility services; Increased insurance premiums or tightening of underwriting conditions.	Current measures Formulate extreme weather management plans and policies, including Biological Hazard Emergency Plan, Flood Disaster Emergency Plan, and Extreme Weather (Typhoon) Warning Work Guidelines (2021 Edition), etc.; Periodically assess climate risks and formulate disaster prevention measures.
Transition Risk				
Risks associated with the transition to a global low-carbon economy, including the implementation of new regulations, technological innovations in energy efficiency, and market shifts	Short to medium term	Current effects Allocate more resources to upgrading green building designs and adopting low-carbon construction materials; Anticipated effects Optimisation of energy management systems leads to additional capital expenditure; Facing risks of reputational damage and potential litigation.	Anticipated effects Suppliers increase prices in response to low-carbon material requirements and rising energy costs; Residents' focus on green buildings and energy-saving performance increases, with a preference for properties with environmental certifications; Investors place greater importance on corporate climate-related disclosures and carbon reduction performance.	Current measures Strengthen research and practice in green building, using national energy-saving design standards as criteria for building envelopes, equipment selection, and overall building design; Promote the use of renewable energy, such as installing solar photovoltaic systems on roofs and facades to increase solar energy utilisation.

Climate Resilience

We conducted scenario analysis in 2025 to assess the resilience of our business model under different climate pathways, with the following inputs and results:

Scope and Boundary	Consistent with the reporting scope of the ESG report			
Scenarios Used	Name & Description	Network for Greening the Financial System ("NGFS") Current Policies (representing a pessimistic pathway) – This scenario assumes that only currently implemented policies are preserved, leading to high physical risks. NGFS Net Zero 2050 (representing an optimistic pathway) – This scenario limits global warming to 1.5°C through stringent climate policies and innovation, reaching global net zero carbon dioxide emissions around 2050.		
	Rationale	<p>Industry sector - The NGFS framework is relevant across a broad spectrum of sectors, including our company's operations.</p> <p>Types of risks to be assessed - The scenarios developed take reference from NGFS, which covered the transition risk we assessed.</p> <p>Scenarios with high contrast - The NGFS Current Policies and Net Zero 2050 scenarios are equivalent to >3 °C and <1.5 °C stated in the Paris Agreement respectively).</p> <p>Time horizon determined and alignment to latest international agreements - The scenarios selected provide time frames (Up to 2100) that align with our strategic planning time horizon (Up to 2050) and aligns with Paris Agreement (Up to 2050).</p>		
Time Horizons	Short-term	2030	Medium-term	2050
Key Assumptions	The analysis was conducted in 2025 and expected the parameters (e.g. the greenhouse gas emissions and operating costs) will remain broadly comparable over the time horizons.			

Qualitative Description

Risks	Relevance and assumptions	NGFS Net Zero 2050	NGFS Current Policies
Increased cost of carbon pricing	In assessing this risk, we considered the greenhouse gas emissions and operating costs for the reporting period ended 31 December, 2025 as a reference point and assumed these parameters would remain broadly comparable over the time horizons. The assessment is subject to uncertainties, including future policy developments, carbon market conditions and technological advancements. The potential impacts in the short term and medium term are assumed to be broadly similar. Nevertheless, we will explore ways to quantify the impacts in the future. We will continue to monitor regulatory developments and explore opportunities to reduce greenhouse gas emissions.	Under this scenario, global climate policies are assumed to become more stringent over time, which may lead to higher carbon pricing levels. Such developments could increase the Group's operating costs if carbon pricing mechanisms become more widely implemented or strengthened.	Under this scenario, climate policies are assumed to continue broadly in line with existing commitments. As a result, potential cost impacts associated with carbon pricing are expected to be comparatively more moderate, although policy developments remain uncertain.

Metrics and Targets

The Group formulates carbon reduction plans based on its carbon emission status, actively advocating for green construction, green leasing, green products, and green operations. We also regularly conduct environmental performance assessments to review the effectiveness of our plans and identify opportunities for improvement.

Country Garden actively responds to the national "dual carbon" goals and Hong Kong's "Climate Action Plan 2050". We have signed the "Energy Saving Charter" jointly launched by the Environment and Ecology Bureau and the Electrical and Mechanical Services Department of Hong Kong, in 2025 encouraging employees to actively participate in energy-saving practices. Moving forward, the Group has set its own climate-related target, which is to participate in at least one additional climate-related activity or initiative, actively collaborating with the government and the business community to further respond to energy saving and emission reduction, drive carbon reduction actions, and contribute to the achievement of carbon neutrality goals. Our ESG Committee is responsible for monitoring the achievement of targets and will seek professional advisory support when necessary.

Greenhouse Gas Emissions

We pay close attention to the greenhouse gas (GHG) emissions generated during our operations. We are committed to progressively reducing air and GHG emissions and conducting our business operations in an environmentally responsible manner. We work closely with our regional companies and property management teams to control emissions and continuously improve environmental performance. We conserve resources by reducing unnecessary electricity waste at the source and enhance the environmental awareness of employees and residents through internal communication, training, friendly reminders, and interactions with owners and customers. We also communicate our environmental protection policies and requirements to contractors and suppliers, working together to protect the environment.

For our greenhouse gas emissions data, please refer to Appendix II: Key Performance Indicators on Sustainable Developments.

Emission Type	Total (Scope 1 and Scope 2) ⁴	Scope 1 ⁵	Scope 2 (Location-based) ⁶	Scope 3 ⁷	Intensity (Scope 1 and Scope 2)
Unit	Tonnes of CO ₂ equivalent	Tonnes of CO ₂ equivalent	Tonnes of CO ₂ equivalent	Tonnes of CO ₂ equivalent	Tonnes of CO ₂ equivalent / million RMB
2025	69,253.90	1,816.57	67,437.33	27.17	0.45

⁴ The calculation standards and methodologies for GHG emissions are based on "Appendix 2: Reporting Guidance on Environmental KPIs" of "How to Prepare an ESG Report" by HKEX and the Greenhouse Gas Protocol.
⁵ Scope 1 emissions included direct GHG emissions from combustion of fuels in stationary and mobile sources. The Emission Factors adopted are based on "Appendix 2: Reporting Guidance on Environmental KPIs" published by the HKEX and guidance from the U.S. Environmental Protection Agency. The Global Warming Potential ("GWP") rates from the Intergovernmental Panel on Climate Change ("IPCC") Sixth Assessment Report (AR6).
⁶ Scope 2 emissions included indirect GHG emissions from the consumption of purchased electricity. The emission factor for Chinese Mainland-based operations referenced the Ministry of Ecology and Environment of the People's Republic of China; the emission factor for other operation locations referenced the latest officially published electricity grid emission factors, national greenhouse gas inventory factors, or sustainability reports issued by the relevant governmental authorities, environmental agencies, electricity regulators, or national/state-owned electricity providers of the respective jurisdictions.
⁷ Due to the complexity of Scope 3 emissions and the broad range of categories involved, current disclosure is limited to cover Category 6 – Business travel (flight) as defined by the GHG Protocol. Emission factors adopted are from the "Environmental Reporting Guidelines: Including mandatory greenhouse gas emissions reporting guidance" issued by the Department for Energy Security and Net Zero of the UK.



Ecological Conservation

Country Garden implements the laws and regulations, including the Environmental Protection Law of the People's Republic of China, the Law of the People's Republic of China on the Protection of Wildlife and the Outline of Nature Conservation of the People's Republic of China. We conduct due diligence and ecological assessment of the development sites prior to identifying and managing potential impacts of business activities on biodiversity and ecosystems. With these efforts, we aim to ensure that the entire process of project advancement is in line with the principles of sustainable development and avoids adverse impacts on the ecological environment.

Commitments related to greenfield developments

Country Garden is committed to avoiding developing and encroaching on farmland and green land. If the development is necessary, we will obtain approval from relevant departments in advance and minimise the impact on the green land and surrounding ecosystems in the subsequent development process of the project. For such brownfields as wasted industrial plant plots with soil pollution problems, we build a risk assessment system for contaminated plots, implement soil remediation plans in accordance with relevant regulations, and develop brownfield projects in compliance with regulations after passing third-party review.

Biodiversity protection

Country Garden has always adhered to the core concept of biodiversity conservation. When selecting sites for construction and conducting business, we strictly follow the assessment standards of relevant government departments. By doing so, we ensure that the selected land has no adverse impact on biodiversity, thus eliminating any possible adverse impact on biodiversity. In addition, we are involved in biodiversity conservation worldwide, and work hand in hand with experts within and outside the industry and academic institutions, including AES, DHI, University of Putra Malaysia and other first-class professional research institutions to explore and practice innovative pathways for biodiversity conservation.

Case Study

Forest City Sets Sail, Co-creating a Blueprint for Ecological Protection

In terms of autonomous ecological protection, Forest City focused on the protection and cultivation of mangroves. Since the establishment of the Mangrove Forest Ranger Team in 2017, the project has conducted regular patrols to strictly prevent illegal logging and other destructive behaviours. Simultaneously, we introduced satellite remote sensing technology to conduct regular and precise monitoring of mangrove growth, allowing us to grasp ecological trends in a timely manner. Through organising mangrove planting activities, we have continuously expanded the mangrove coverage area, further consolidating the coastal ecological barrier.

Moreover, we actively collaborated with local organisations, schools, and community forces to regularly carry out environmental public welfare actions. In late March 2025, we partnered with the Fo Guang Young Adult Division to organise nearly 100 volunteers for a coastal beach cleaning activity. In late September of the same year, we held a coastal cleanup action in conjunction with Forest City International School (FCIS) and local marine research and conservation institutions. Through continuous and diverse public participation activities, the project has effectively enhanced social awareness and involvement in ecological protection, uniting various forces to jointly safeguard the surrounding coastal environment.



Forest City International School (FCIS) participated in coastal cleanup activities



Group photo of the 2025 Forest City Environmental Beach Cleanup Campaign

Country Garden Your Companion People-oriented



Chapter Overview

Country Garden has always upheld the philosophy of "being good to people, to society, and to employees", regarding talent as the cornerstone of sustainable corporate development. The Group is committed to creating a diverse, inclusive, and harmonious work environment, while fully safeguarding employees' rights and interests. Through open and diversified communication platforms, we actively listen to our employees' needs and demonstrate genuine care for their health and well-being. At the same time, we have established a systematic training framework and offer fair, just, and transparent promotion pathways to support employee growth and value realisation. By unlocking the potential of every employee, we strive to build a better future together.

Topics Covered in this Chapter

- Employee Health and Safety
- Labor Rights and Interests
- Employee Welfare and Care
- Employment Practices
- Diversity, Equality, and Inclusion
- Employee Training and Development

SDGs Responded in this Chapter



10

Painting a Better Future with Employees

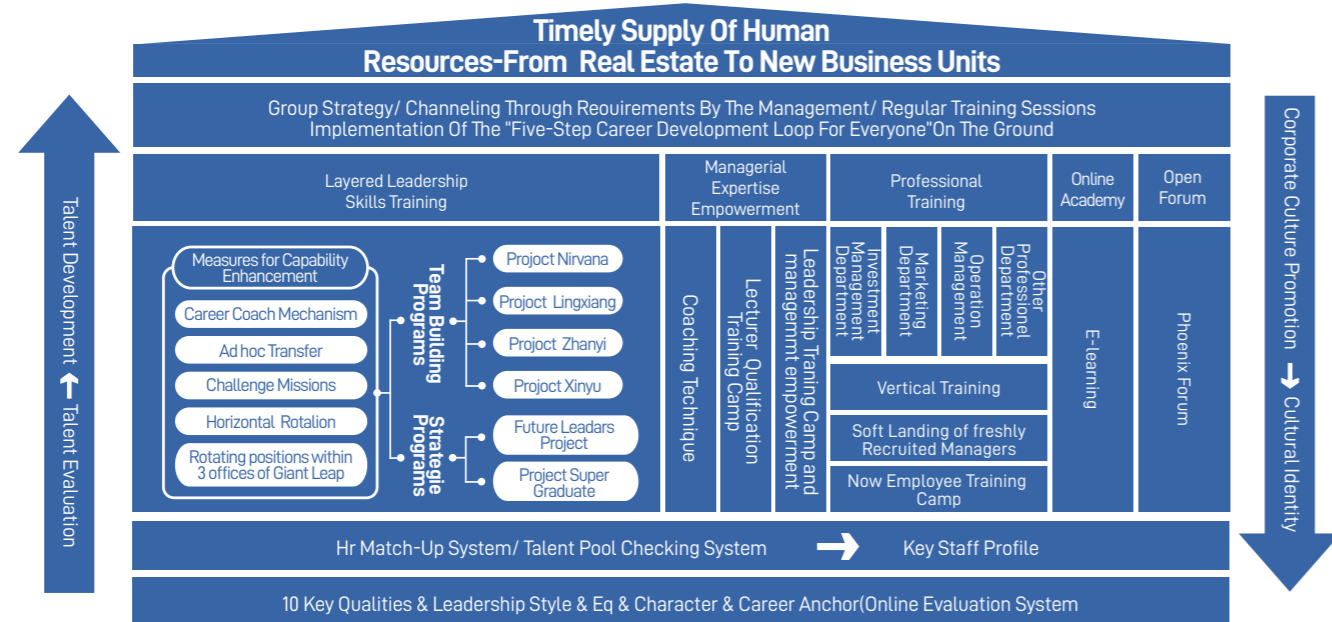
Country Garden always adheres to the principle of "people-oriented", cares about the growth and well-being of employees, and is committed to creating a safe, stable and opportunity-filled working environment. We not only pay attention to the actual needs of front-line employees, actively listen to their voices, but also provide strong support to the team through research and optimisation of management mechanisms. Furthermore, we continuously optimise our talent development mechanism and build diversified learning platforms to support employees in enhancing their professional skills and expanding their career pathways. By balancing employee care with capability empowerment, we partner with our employees to build more meaningful career journeys, achieving mutual benefits in personal advancement and corporate growth.

Care and Escort

Country Garden pays close attention to the actual needs of employees and provides strong support to front-line teams with pragmatic measures. In order to deeply understand the working status, business challenges and demands of frontline employees, we conducted special research through one-on-one interviews and questionnaires, covering management and grassroots employees in all regions of the Group, and listened to the voices of frontline employees accurately. The research focuses on key positions and team status, organisational division of labour and collaboration mechanism, decision-making mechanism, process approval efficiency, key tasks and environmental status, etc., to ensure the identification of pain points and difficulties in front-line work. In 2025, we conducted telephone interviews with a total of over 300 individuals, including over 100 primary project leaders, and distributed questionnaires to over 500 employees who participated in the training. The survey results indicate that frontline teams continue to face considerable challenges in resource shortages and business advancement, with employees generally expecting the Group to provide more efficient support and collaboration mechanisms. In response to the problems found in the survey, we have formulated "short-term, medium-term and long-term" action plans, and assigned responsible persons to ensure that the improvement measures are implemented and effective. At the same time, we will continue to conduct regular surveys to provide a basis for decision-making with real data, consolidate team confidence, and help front-line employees move forward steadily despite challenges.

Empowering Growth

Country Garden puts talent cultivation in the first place, provides smooth promotion channels for talents, recruits talents from society, sets up a scientific and perfect assessment and incentive system, and carries out diversified vocational training to empower employees to grow.



We actively improve the professional ability and professional quality of employees, and help employees and the enterprise grow together by building a systematic and multi-level talent training system. Focusing on the challenges faced by the front-end of the business, we design hierarchical and classified learning programmes that centre on front-line business priorities to deliver best practice sharing and targeted training, providing employees with diverse perspectives for solving practical problems and supporting their continuous learning and growth.

As of December 31, 2025, we have conducted a total of 189 trainings, including:

- Consensus management**-based advocacy training (12 sessions): covering senior management meetings and regular training to ensure alignment and implementation across all levels;
- Position competency**-based professional line training (152 sessions): including project general manager training programmes, professional experience exchanges, and marketing business pain point resolution training to enhance employees' professional capabilities and practical experience;
- Current strategic priority**-based special training (10 sessions): covering topics such as "Concerted Efforts to Ensure Delivery", debt resolution, and AI large model tool application to address key business priorities;
- Key position**-based candid exchange meetings (5 sessions): including regional general manager and project general manager discussions to facilitate open dialogue and knowledge sharing;
- Employee vitality enhancement**-based professional quality training (10 sessions): covering reading clubs, film viewing and learning activities to strengthen employees' comprehensive qualities and enhance workplace vitality.

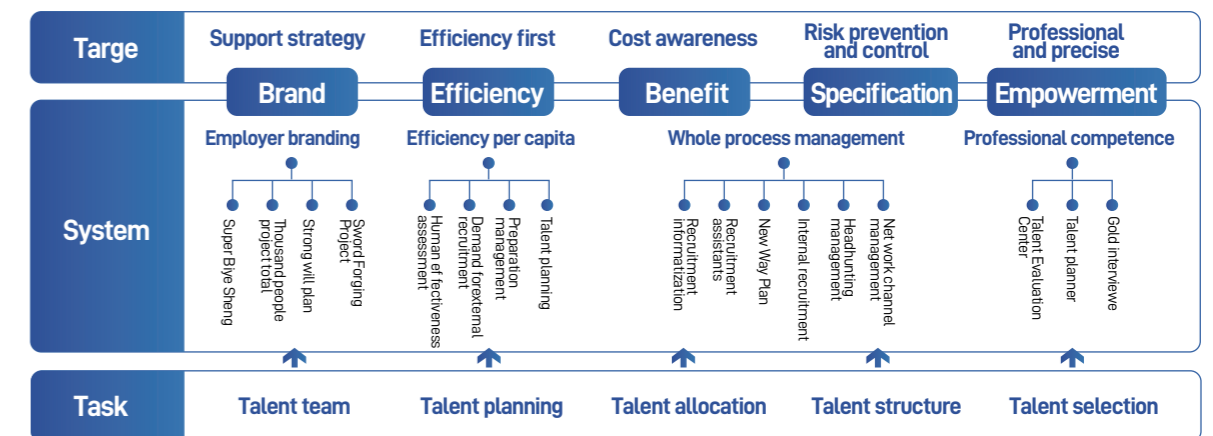
In addition, we make full use of the two online learning platforms " Learning Cloud" and "Academy Online" to create a good organisational learning atmosphere. During the Reporting Period, Country Garden Group leveraged the Learning Cloud online learning platform to foster an organisational learning culture, launching specialised learning programmes tailored to employees at various levels and across different professional lines, aligned with diverse thematic areas. The Learning Cloud platform recorded approximately 8,000 users, enabling employees to learn anytime and anywhere via both PC and mobile devices.

Morality as the Top Standard for Recruiting

Country Garden firmly believes that talent is the core driving force behind corporate competitiveness and sustainable development. We actively formulate talent attraction strategies and build a flexible and efficient recruitment mechanism to establish a high-quality and diversified talent pipeline. We are committed to fostering an employment relationship of mutual achievement and shared progress to attract and retain outstanding talent.

Careers at Country Garden

Country Garden values employer brand building. We initiate talent recruitment and collaboration programmes, and continue to explore the development of a diversified talent pool. We pursue corporate development without losing sight of our social responsibilities. We create jobs for local communities through our localised recruitment strategy, aiming to promote local economic prosperity and social progress.



Minjie Recruitment Operation Management System

Key Performance

As of December 31, 2025, Country Garden's real estate business (overseas and Hong Kong SAR) has hired **83.8%** of its workforce locally.

Equal Employment

Country Garden always adheres to the employment principle of "legal compliance, equality and fairness", and recruits in strict compliance with the Labour Law of the People's Republic of China, the Labour Contract Law of the People's Republic of China and other regulations. At the same time, we have formulated and implemented the Country Garden Measures for Recruitment Management, the Employee Handbook and other internal policies. We ensure that the recruitment process is not influenced by factors such as gender, age, religion, ethnicity, family or health conditions, providing equal opportunities for all applicants and safeguarding the respect and rights that employees deserve.

We strictly implement policies such as the Provisions on Prohibition of Child Labour, and prudently verify the age of candidates during the recruitment process by checking their ID cards and educational certificates to ensure that they meet the legal minimum working age requirements. We clearly specify information such as the location, timing, and labor compensation of employment, as well as relevant regulations on overtime work, to avoid forced labor. We resolutely oppose illegal acts such as employing child labor and forced labor, and regularly review our recruitment processes to ensure the effectiveness of measures to prevent the employment of child labor and forced labor. In the event of any such discoveries, we will pursue the responsibility of relevant individuals and organisations.

Key Performance

In 2025, we were not made aware of any incidents involving business, operational site, or supplier with significant risks of employing child labor or using forced labor, as well as any incidents of employing child labor or using forced labor. The signing rate of employee labor contracts reached **100%**.

Diversity and Inclusion

As a member of the United Nations Global Compact, Country Garden upholds its core principles and the spirit of human rights initiatives, comprehensively safeguarding employees' fundamental rights and actively embracing and promoting diversity and inclusion. We take a firm zero-tolerance stance against any form of workplace discrimination and harassment. By providing employment opportunities to underprivileged groups and continuously strengthening the advocacy and cultural development of diversity and inclusion, we are committed to fostering an open, respectful and harmonious workplace environment where every employee can realise their value in a fair and secure atmosphere.

Equity and Diversity

- ☑ Adhering to the concept of gender equality, we constantly raise the proportion of women among senior management to promote gender equality in the workplace; and
- We value and respect the cultural traditions and rituals of ethnic minorities, including their dietary habits, by setting up special food windows for them at our canteens.

Anti-Discrimination and Anti-Harassment

- ☑ We oppose discrimination in the workplace and will not differentiate employees by their gender, age, religion, ethnicity, family or health conditions when recruiting or promoting them;
- ☑ We prohibit harassment in the workplace and set out the relevant requirements in our Employee Handbook, the Employee Codes of Conduct, the Accountability Measures for Violation of Rules and Regulations by Employees of Country Garden and other policies, along with the reporting channels and punishment mechanism; and
- We regularly provide education and training to employees to advocate that everyone is responsible for anti-discrimination and anti-harassment.

Hiring People With Disabilities

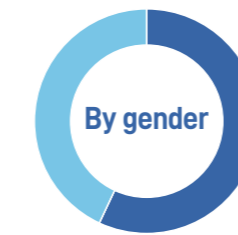
- In active response to the national call, we maintain close contact with local social security bureaus and neighbourhood committees to facilitate the employment of people with disabilities;
- We have established the "Veteran Employment Plan" to recruit veterans and engineers to participate in smart construction projects, and signed an agreement with the Ministry of Veterans Affairs of the People's Republic of China to become one of the "National Ex-Servicemen Employment Cooperative Enterprises"; and
- We assign people with disabilities to appropriate positions based on the characteristics and needs of our business lines, and provide them with corresponding skills training, so that they can realise their labour value.

Human Rights Protection

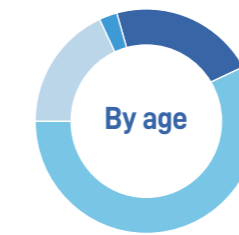
- We attach importance to both human rights protection and business operation, and disclose our commitment and actions in the field of human rights;
- We include the items of employees' working time and working environment into the Labour Contracts and relevant policies, to further implement the work of human rights protection; and
- We respect employees' right to freedom of association and uphold democratic management mechanisms. Employees are entitled to join associations, trade unions, and workers' representative bodies in accordance with local laws and regulations. Currently, trade unions and various employee organisations have been established to provide inclusive, consistent, and targeted services. We actively encourage employees to voice their opinions and feedback, and fully safeguard their rights to be informed, to participate, to express views, and to exercise oversight.

Diversity, Equality, and Inclusion Initiatives

As of December 31, 2025, Country Garden has employed a total of 14,069 full-time employees, and has established a diversified, professional, and inclusive talent team:



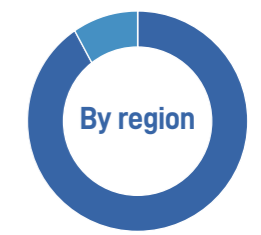
■ Male: 8,047 57.20%
■ Female: 6,022 42.80%



■ ≤30: 2,565 18.23%
■ 31-40: 8,009 56.93%
■ 41-50: 2,551 18.13%
■ ≥51: 944 6.71%



■ General employees: 9,372 66.61%
■ Middle management: 4,506 32.03%
■ Senior management: 191 1.36%



■ Chinese Mainland: 13,261 94.26%
■ Hong Kong, Macao and Taiwan: 15 0.10%
■ Overseas: 793 5.64%

Talent Team

Key Performance

As of December 31, 2025, Women have accounted for **29.0%** and **21.8%** of the Group's middle management and senior management, respectively. The pay ratio of male and female employees is equal to **1:1**;

The Group has employed an average of about **"213"** people with disabilities each year for the past five years;

In 2025, there were **694** ethnic minority employees in our Company;

In 2025, we were not aware of any discrimination and harassment related incidents this year.

Respecting Talents

Country Garden puts employees first, fully safeguarding their lawful rights and interests. We build an attractive compensation and benefits system and establish a robust occupational health and safety management system. We value two-way communication, listening to employees' needs through diverse channels, and continuously improving the work environment and experience, enabling employees to feel happiness and build a sense of belonging in the workplace.

Protecting Basic Rights and Interests

Country Garden firmly believes that safeguarding employee rights and interests is a key pillar for the enterprise to achieve steady and sustainable progress. We continue to improve the system for protecting the rights and interests of employees by establishing sound policies and processes to ensure that their efforts are rewarded with equal respect and appropriate remuneration. In doing so, we fulfil the commitment to valuing talents and respecting contributions.

Signing Labour Contracts

In accordance with the principles of equality, voluntariness and consensus, a labour contract is signed between the Group and the employee on the day the employee joins the Company. The contract will specify the rights and obligations of both parties.

Standardising Relationship Management

Prepare and update the Country Garden Holdings Employee Relationship Management Policy, which clarifies the processes for the establishment, dissolution and termination of labour relationships, and regulates the employment management and labour relationship management within the Group.

Protecting Employee Privacy

Formulate the Management Measures for the Collection and Change of Employee Information of Country Garden Holdings to standardise the information management requirements for the collection and change of employee information, and to ensure the authenticity, integrity, security and confidentiality of employee information.

Remuneration and Incentives of Employees

In line with the principle of marketisation, we offer competitive remuneration in the industry and conduct fair and impartial performance appraisal. We have formulated and implemented internal policies such as the Remuneration Management Policy of Country Garden Holdings and the Management Measures for Employee Performance Appraisal of Country Garden Holdings. Our employees will be assessed based on position, market, performance and ability to ensure that their salaries are commensurate with their abilities and performance, and thus to inspire them to give full play to their self-motivation.

Holidays

We abide by the relevant laws and regulations, including the Regulation on Public Holidays for National Annual Festivals and Memorial Days, the Regulation on Paid Annual Leave for Employees, and the Measures for Implementation on Paid Annual Leave for Employees of Enterprises. In addition, we have formulated the Management Measures for Attendance and Leave of Country Garden Holdings, which classifies the leave into statutory holidays, sick leave, personal leave, marriage leave, bereavement leave, maternity leave, paternity leave, prenatal check-up leave, parental leave, work-related injury leave, leave in lieu, and annual leave, and clearly stipulates that both male and female employees who meet the requirements for leave are entitled to parental leave in accordance with local policies.

Social Security and Provident Fund

Provide employees with pension insurance, medical insurance, work-related injury insurance, unemployment insurance, maternity insurance, housing provident fund and other related items, and pay social insurance and provident fund fees in accordance with the law.

Other Benefits

Formulate the Management Measures for Employee Benefits and Subsidies, and provide benefits such as commercial insurance, canteen or meal subsidies, dormitory or accommodation subsidies, high temperature/heating allowances, and health check leave.

Employee Rights Protection and Welfare

Occupational Health and Safety

Country Garden firmly sticks to the safety red line, and strictly conforms to the Work Safety Law of the People's Republic of China, the Fire Prevention Law of the People's Republic of China, the Law of the People's Republic of China on Prevention and Control of Occupational Diseases, and other laws and regulations. Besides, internal policies such as the Country Garden Group Safety and Civilisation Measures Standardisation Manual and the Country Garden Group Operation Management Policy have been put into force. Through comprehensive and systematic health and safety management indicators, we integrate safety management throughout all operational activities, comprehensively safeguarding the occupational health and safety of contractors and all employees.

In 2025, the Group continued to expand the number and coverage of occupational health and safety management system certifications. Its subsidiaries Guangdong Tengyue Construction Engineering Co., Ltd., Guangdong Longyue Construction Engineering Co., Ltd. and Shenyang Tengyue Construction Engineering Co., Ltd. obtained GB/T 45001-2020/ISO 45001:2018 certification, covering related activities such as general contracting for building construction and municipal public works.



Country Garden has formulated a health & safety strategy, taking "early prevention, strict control and stringent policy" as the core of safety production and upholding the "safety first and people-oriented" philosophy to guide and guarantee safety and get all staff engaged in safety management. We continuously improve the management of occupational health and safety metrics, monitor the occupational death rate, including contractors' employees, and set up mid-to long-term and long-term safety targets to improve our safety management.

Mid- to Long-Term Safety Targets

2035 target: to eliminate the occurrence of fatal occupational injuries, and to keep the annual accident rate per one million square meters below 0.03.

Long-Term Safety Target

"Zero death or injury" in safe production.

Country Garden adopts comprehensive occupational safety measures and strengthens work safety management to protect employees' occupational health and safety and promote the achievement of safety targets.

Verification Mechanism for Safety Measures

- Check the production safety mechanism, assess the implementation of the mechanisms, and add and improve relevant policies and systems each year;
- Continue to improve several safety management systems, put into practise many safety-related incentive and punitive measures, and provide comprehensive institutional support for safety management from various perspectives, such as safety management mechanism, supervision mechanism and performance incentives.

Safety Inspection and Supervision

- Take inspection measures such as unannounced safety inspection, third-party project patrol inspection, joint safety inspection, and joint safety guarantee;
- In case of a safety accident, the Group would immediately carry out an investigation, have an interview with the deputy general manager-level leader of the department responsible for the accident, demanding a "learn from one, apply to all" approach in applying corrective actions; make such penalty decisions as prohibiting bidding for half a year to one year or putting it on the blacklist of the Group, considering whether the management behaviour is appropriate.

Senior Management Supervising Safety Work

- Regularly conduct executive safety supervision for our ordinary employees to raise and enhance senior management's attention to safety work, and awareness of the first-line work;
- Our Group President leads a team to construction sites to check the safety work on a quarterly basis, publicising the Group's safety culture and supervising the safe production of the region and projects;
- Our Regional Presidents and Regional Operational Heads lead teams to construction sites to check the safety work on a monthly basis, supervising and directing the implementation of the Group's various safety control measures and safety management systems to effectively enhance the Group's control on project safety work.

Safety Performance-Related Salary and Incentive

- Hold senior executives accountable for safety management and link their salaries with safety performance;
- In case of a safety accident, in accordance with the Safety Production Management Policy, the Group imposes different degrees of economic penalties (deduction of bonus, etc.) and administrative penalties (demotion or dismissal, etc.) on regional presidents, regional officials in charge of safety-related issues, regional safety managers and project managers, depending on the severity of the accident. The Group will also cancel the current operation incentive, the achievement sharing, and the qualification for competition of regional projects.

Contractors' Safety Management

- Specify the health and safety standards in the agreements signed with contractors, and attach great importance to the implementation of occupational health and safety of contractors' employees;
- Adopt a whitelist mechanism, evaluate the health and safety-related implementation of the contractors and make public the red and black lists in each region on a monthly basis, and have an interview with contractors who perform poorly in this regard; In the event of a safety accident or failure to follow the information reporting mechanism, the Group will take measures including public criticism and punishment;
- During the cooperation, the Risk Control Audit and Supervision Centre makes sustained efforts to supervise the health and safety work of our contractors, and the audit line will carry out effective intervention and supervision according to the reporting and punishment of safety accidents in a closed-loop management.

Health & Safety Management Certification

- Encourage the business segments within the Group to obtain health and safety management certification, and plan to further expand the number and the coverage of occupational health and safety management system certifications, including ISO 45001.

Safety Publicity

- Strengthen the cultivation of a safety culture in daily work, introduce the "Four Ones" principle, regularly carry out safety education, and promote the "Guardian" culture, so that employees can really pay attention to safety and take the initiative with enthusiasm to ensure safety;
- Regularly organise routine safety training for all employees, including quarterly Group training by the Production Safety Committee, safety lectures by regional presidents every six months, quarterly safety summary and skill training by project managers, as well as weekly safety training for operating production lines. In addition, we carry out targeted safety training for employees at different levels.

Occupational Safety Measures

We always put the philosophy of "people-oriented and being good to employees" into practice. The Company encourages employees to undergo regular health check-ups and provides health check leave as a concrete action to support employee health management. We extensively expand our medical examination cooperation network to safeguard employees' health and well-being through meaningful actions.

Key Performance

The Group organized **5** safety publicity sessions for the Group and Regional Work Safety Committees, **12** special publicity training sessions across Group and regional levels, and **96** on-site explanation and training sessions at construction sites.

In 2025, regional presidents delivered **30** safety lectures, **151** regional platform safety training sessions were conducted, and project managers organized and participated in **1,925** safety education conferences.

Case Study

9th Safety Day

To strengthen safety awareness among all employees and build a solid safety defence line for office operations, Country Garden Centre Property Management continues to implement the 9th Safety Day initiative, regularly conducting themed promotional activities on various safety topics.

The 9th Safety Day adopts a core model of "monthly theme plus visual communication". Each month, the promotional theme is determined by combining high-frequency risks in office scenarios or focusing on safety topics of great public concern at the time. Safety themes produced in 2025 cover key areas including office electrical safety (such as avoiding overloaded power usage, prohibiting unauthorised wiring, and safe use of office equipment), fire safety (such as keeping fire escape routes clear, not discarding cigarette butts carelessly, and not stacking items under fire roller shutters), epidemic prevention guidelines (preventing dengue fever and chikungunya virus, preventing influenza), extreme weather preparedness (typhoon response and precautions during humid weather), and telecommunications fraud prevention.

Before each monthly Safety Day, staff prepare three to four promotional images corresponding to the theme, focusing on risk alerts, operational guidelines, and key response measures. Through concise graphics and eye-catching warning colour designs, the information is ensured to be intuitive and easy to understand. On Safety Day, the promotional images are displayed on a

loop across electronic LCD screens on all floors of the headquarters building, achieving comprehensive coverage of office areas and enabling employees to conveniently receive safety knowledge while entering and exiting, waiting for lifts, or during work breaks.

Through long-term and regular Safety Day promotions, employees' safety awareness has improved significantly, instances of non-compliant operations in office areas have notably decreased, and a positive atmosphere of "everyone values safety and follows regulations in all matters" has been fostered. All employees have taken collective action to prioritize office safety and order, effectively preventing office safety hazards and achieving solid promotional results and safety management outcomes.



Examples of Safety Day Promotional Images

Construction Safety Management

During the Reporting Period, we innovatively introduced the "Two Forms and Three Statements" management tool, which includes "Safety Baseline Checklist", "Safety Leadership and Safety Culture Checklist", "Project Safety Manager On-site Accountability Statement", "Supervisory Unit On-site Accountability Statement", and "General Contractor Project Management Personnel Accountability Statement". Through quantitative review and precise accountability, we ensured the effective implementation of project quality and safety management practices, and promoted the deep integration of safety leadership and safety culture.

In 2025, the Country Garden Group continued to uphold the founder's directive to "prioritise safety and quality", fully assuming the primary responsibility for quality and safety as the project owner. In 2025, multiple construction states coexisted, such as normal general contractor construction, handover construction with incomplete permits, and new contractor mobilisation following the termination of existing general contractors, resulting in an accumulation of safety risks. Challenges to safety management were further intensified by weakened management capabilities, a reduction in dedicated safety personnel, and frequent labour turnover.

In response to these destabilising factors, the Group's safety control measures adhered to the "Four Persistences" and "Two Strengthenings". The Four Persistences were: maintaining safety baselines through accountability for managing major hazards; enforcing strict compliance to foster proactive safety awareness; consistently implementing the eight key actions of safety morning meetings to ensure effective safety education; and upholding a culture of protection to promote safety management by all employees. The Two Strengthenings focused on enhancing safety leadership and culture, and reinforcing controls over work teams and individual workers at the operational level.

With unified efforts across the Group, regions and projects, we overcame challenges and achieved significant progress in safety management and safety culture development, establishing ourselves as a benchmark for many other enterprises to learn from and emulate.

Safety Management System

We have established a work safety policy with a set of "Safety First and People-Oriented" as its core, upholding the work safety management philosophy of "Early Prevention, Strict Control, and Stringent Policy," taking "Zero Casualties" as the goal of safe production management. This system ensures a closed-loop management system through a "Six Perspectives" mechanism and further solidifies its foundation through the "Four Insistencies" requirements during the Reporting Period, thereby promoting a multi-level proactive safety culture at the leadership level, the team level, and the operational workers. To deepen the implementation of this system, we focus specifically on "Safety Leadership and Safety Culture Construction," utilizing specialized assessments to transform leadership commitment into collective action and cultural awareness, achieving a transition from institutional constraint to cultural leadership.

"Six Perspectives" Mechanism

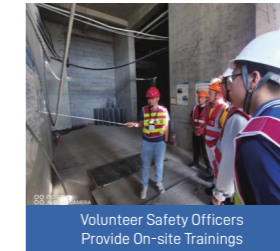
- Education
- Accountability
- Disclosure
- Performance of duties
- Inspection
- Culture

"Four Insistencies" Requirements

- Insist on safety bottom-line management
- Insist on taking serious action against violations seriously
- Insist on upholding the Guardian Culture
- Insist on holding safety morning meetings

We strictly comply with laws and regulations such as the Work Safety Law of the People's Republic of China and the Administrative Regulations on the Work Safety of Construction Projects, and continuously revise our internal management framework by revising key internal policies such as the "Safety Inspection System," the "Safety and Civilization Construction Measures Fee Management System" and the "Safety Education and Training System" to continuously optimize our internal safety management framework.

Education	<ul style="list-style-type: none"> We sign safety commitment letters with construction personnel and conduct three-level safety training and assessment for them. We organise morning safety meetings and accident case studies, and conduct safety training for special operators at least once a month.
Disclosure	<ul style="list-style-type: none"> We make targeted safety disclosures for works of great danger and dangerous locations. The disclosure covers management behaviour, physical requirements, potential safety hazards, standard practices, accident cases, and responsibility tracing.
Inspection	<ul style="list-style-type: none"> The Group carries out unannounced inspections, including full coverage inspections, once every two months for regions. The project manager carries out weekly patrol inspections. The supervisor and general contractor record and archive safety logs.
Accountability	<ul style="list-style-type: none"> We explicitly require that the accountability mechanisms for hidden hazards at all levels should be established in the Group, regions, and projects, and the relevant responsible persons will be held accountable once major hidden hazards or major violations are found in the inspection.
Performance of Duties	<ul style="list-style-type: none"> We put strong emphasis on strengthening control measures for key positions, key personnel, and key actions, requiring all regional and project managers to strictly implement key safety management actions and shoulder the responsibility.
Culture	<ul style="list-style-type: none"> We continue promoting the "Guardian Culture," fostering a safety culture atmosphere by means of messages from family, volunteer safety officers and safety squads.



Key Performance

In 2025,

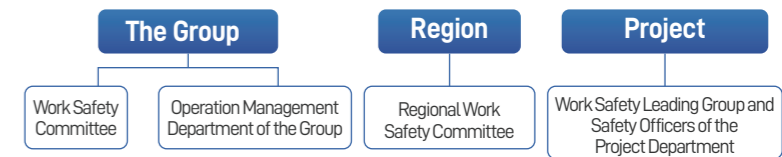
- 0 major or above safety incidents;
- 0 safety incidents under the construction unit's suitable conduct management;
- 1 work-related safety accident recorded for the Reporting Period.

Safety Management Structure

The Group highly values the occupational safety of the Group, suppliers, and contractors, considering it a top priority in all its operational management. We have established a three-tiered safety management organisational structure of "Group-Region-Project" and a Work Safety Committee to coordinate all work safety within the Group.

The Work Safety Committee is chaired by the President of the Group, with the President of the Real Estate Group, the President of subsidiary Tengyue Construction Technology Group, and the President of its managed construction management company serving as Vice Chairmen. Committee members include general managers of various functional centres and business units within the Group's holding companies, and also include specially appointed renowned scholars to provide professional guidance for the Group's work safety.

The Work Safety Committee meets quarterly and is responsible for implementing th



The Work Safety Committee meets quarterly and is responsible for implementing the ESG Committee's health and safety strategy, giving instructions and making decisions on safety management matters, and formulating health and safety policies applicable to the entire Group. The Committee regularly reviews and evaluates the implementation of health and safety policies, work carried out, and the performance of the Group, and based on the evaluation analyses, deploys future work and updates the relevant policies and systems as necessary. The Operations Management Department of the Group, as the executive body for health and safety management, regularly reports to the Safety Committee on the progress of the relevant work.

Regarding health and safety management for regions and projects, we implement a top-down centralised management system. The President of the Group signs a long-term and effective work safety responsibility undertaking with regional presidents, clearly requiring each region to comprehensively improve its level of work safety management, and take "Zero Casualties" in work safety as their long-term goal.

Safety Management Measures

We have established the "Manual for the Standardisation of Safety and Civilisation Measures" targeting key construction processes and high-risk procedures for safety accidents and developed safety management measures covering risk management and control, code of construction practice and accident handling for key construction processes and locations prone to safety accidents and urged all regions and projects to effectively implement safety management requirements.

Risk classification management: With the goal of remediating potential hazards and preventing

safety accidents, we have established a safety risk classification management mechanism and implemented level-by-level risk management responsibility. We assign risk management responsibilities at every level and require responsible units to implement rectifications. We monitor the implementation of safety risk management and control measures across all executive units through regular assessments and patrol inspections.

Code of construction practice: We implement internal technical standards and process specifications, such as the "Country Garden Real Estate Group Engineering Technical Guidelines," and conduct safety management and control with "3+3" priorities, including requirements for safety organization structure, real-name system management, physical examination of workers and safety control over critical construction tools like elevators and scaffolding, and strengthen refined management.

Accident handling and accountability: We classify production management accidents for handling according to the "Operation and Management System of Country Garden," and formulate a series of safety management digital passwords for the "6+4+6"⁸ legal responsibilities of the construction parties, which strictly require the relevant responsible parties to manage and take the main responsibility for production accidents. We link accident severity with the merit eligibility and performance of the responsible persons and the management, and penalise the professional subcontractors responsible for the accidents.

Comprehensive Safety Inspection

We have formulated and continuously optimised internal safety protocols such as the Country Garden Group Safety Management Guidelines, the Punishment Measures for Major Safety Hidden Hazards in Projects, and the Country Garden Group Management Measures for Project Patrol Inspection. We have established a hazard identification and governance mechanism to rigorously promote the closed-loop management of hazard inspections and rectifications, effectively preventing safety accidents. While adhering to bottom-line management, we focus on strengthening safety leadership and safety culture construction. We have established five specialised assessment indicators, covering the management conduct of Party A, supervisors, and general contractors, as well as the "Guardian Culture" and bonus incentives, to comprehensively evaluate and institutionalise our safety culture.

Regarding the enhancement of management's safety responsibility and awareness, leaders at all levels lead by example and actively participate in safety management work. Regional Directors personally conduct lessons to explain safety key points, continuously emphasize safety awareness through WeChat groups, proactively take work-stoppage and rectification actions regarding hazard issues, and personally lead teams to conduct safety hazard inspections; Project Directors also personally carry out safety training and engage in discussions and exchanges with outstanding teams and workers; Supervision Directors and general contractor project managers personally preside over safety morning meetings, allowing frontline workers to truly feel the high importance management attaches to safety work.

During the Reporting Period, we further strengthened the safety awareness of teams and workers, especially by taking immediate and serious measures against worker violations. Specific measures include immediately engaging violating workers in video calls with family members for persuasion and education by their families; violating workers must sign commitment letters to their families. Violating workers must watch accident case studies again for deep reflection. In addition, we have also established a joint responsibility mechanism; if a worker violates rules and other workers present fail to provide timely reminders, they must undergo reflection and review together. If management personnel commit violations, they must be the first to conduct a review and lead by example, serving as a demonstration and warning to workers.

Unannounced Safety Inspection by the Group

The Group has set up an unannounced safety inspection team, which conducts surprise safety inspections on the projects, with general managers being replaced, crash projects carried out by third-parties, projects that are shutdown or delayed, projects with risks in delivery, with prominent hidden hazards, and other regions and projects that need special attention. We adopt a "Three Nos and One Direct" approach, namely no prior notice, no advance warning, no listening to reports, and going straight to the site for surprise safety inspections.

Joint Safety Inspection by Districts

The construction units in each region implement the joint safety inspection policy, to inspect potential safety hazards on the construction sites and prevent safety accidents. Joint inspection is conducted in a rotating manner, covering all projects in the regions and effectively making up for what is missed in the third-party inspection process.

Monthly Patrol Inspection by Districts

The regions conduct monthly patrol inspections, covering all projects under construction in the regions. The inspection focuses on the legal compliance of the project owners, the management behaviour of all participating parties, and the safety status of the on-site entities. According to the patrol inspection results, a summary and comment meeting is held to put forward corrective measures and form an inspection report.

Joint Safety Guarantee by Projects

The regions assign project security managers to join in groups to promote cooperation and mutual inspection among them. Such arrangement aims to jointly find hidden hazards, timely rectify the faulty items, and achieve the purpose of preventing safety accidents.

On-Site Safety Inspection

Key Performance

In 2025,

Group Level: The Group carried out safety inspections for **102** project sections; **42** major hazards, with a **100%** compliance rate for hazard rectification;

Region Level: The number of third-party inspections of large equipment in the area was **16,319** safety warning booths were set up;

Projects Level: The number of phone call violations with family members was **5,504**; the number of times team leaders shared accident cases and took corrective actions against violations in WeChat groups was **11,681**.

The Group attaches great importance to the prevention of and response to accidents involving large equipment. To further eliminate the occurrence of major safety accidents involving large-scale equipment, during the Reporting Period, we strictly implemented the requirements of "Six Steps, One Commitment Before Operation, and One Enquiry After Operation" for large-scale equipment to strengthen monitoring. Based on existing controls, we also compiled the "Guidelines for Critical Risk Management and Control of Large Equipment Prior to Installation, Dismantling, and Jacking." Before each instance of equipment installation, dismantling, jacking, or section adding, the developer organises the management and general contractor units to conduct a management briefing for installation and dismantling personnel in a meeting room via "Projection" regarding "Key Points of Equipment Risk Control," while simultaneously watching accident case studies. After the indoor briefing is completed, an on-site briefing is conducted, effectively enhancing risk awareness and preventing the occurrence of major safety accidents involving large-scale equipment.

Through Group-level inspections, construction unit inspections, and routine supervision, we conduct regular detailed inspections on aspects such as large equipment management, slope retaining wall, foundation pit support, fire protection, and dust control, based on both physical hazards and management behaviours. This promotes the elimination and rectification of potential physical hazards at construction sites from the Group level down to the project level.

Weekly Patrol by Project Managers

According to our internal policy - the "Country Garden Group Management Measures for Project Patrol and Inspection," we require the use of the "Weiwo" digital management platform in all the projects under construction of the whole Group to conduct weekly patrol investigation. During the inspection, project managers lead a team to inspect the safety and quality engineering defects on the project sites, and initiate the rectification form online, which will be closed by the responsible units.

Inspection by Construction Units

We require that all general contractors of projects under construction within the whole Group should conduct monthly inspections on the construction sites, and the project department should carry out weekly self-inspection. Through this arrangement, we intend to motivate the contractors to take the initiative to prevent the occurrence of quality defects and potential safety hazards from the source.

Regular Supervision

We encourage projects to proactively identify hidden safety risk points and implement closed-loop management measures, to realise the rectification of hidden hazards and draw inferences accordingly. For the construction of major dangerous works, we urge supervisors and construction units to carry out site supervision and acceptance to ensure that the safety measures are in place.

Fire Control

Fire-fighting equipment must be reasonably placed. Inflammable and explosive materials must be properly managed. Procedures for fire permits must be strictly implemented.

Quality and Safety Hazard Investigation

Key Performance

In 2025,

Group Level: The Group eliminated **14** project sections where major potential hazards were present;

Regions Level: The regions carried out **1,252** district platform safety inspections.

Safety Leadership and Safety Culture: Regional General Managers conducted **446** site visits; Regional General Managers proactively initiated work stoppages **10** times; Regional General Managers emphasised safety in WeChat groups **197** times; Project General Managers conducted **10,986** weekly inspections; Project General Managers conducted **1,155** night inspections in residential areas.

Safety Training for All Staff

Country Garden attaches great importance to safety training, and has established a safety training system covering management to the executive levels, and regularly conducts annual safety training for all employees and construction workers to fully establish a safety awareness among all employees.

Safety Training for All Staff

In accordance with the annual special action plan, the Group and regions regularly organise routine safety training for all employees and quarterly Group-wide training by the Work Safety Committee.

Safety Training for Employees of the Group's Operation Lines

We hold weekly quality and safety meetings to interpret national policies and the Group's quality management policy requirements and share the best safety and quality management experience and process practices.

Safety Training for Regional Employees

Regional presidents give lectures on safety to regional management staff every six months. Regional major operation team leaders and engineering project leaders carry out online intensive training at different levels to share quality and safety management knowledge and interpret the Group's latest policies. Regional presidents give lectures on safety to regional management staff every six months. Regional major operation team leaders and engineering project leaders carry out online intensive training at different levels to share quality and safety management knowledge and interpret the Group's latest policies.

Project Team Regular Training

Daily safety promotion activities at the project and team level; safety education conference organised by the project general manager to organise safety promotion training, the project general manager and safety manager to explain the construction safety standards and requirements, to enhance the safety awareness and implementation of the construction site personnel, to lay a solid foundation for the safe advancement of the project.

Case

Recognising Outstanding Work Teams and Workers, Playing the Role of Benchmarking and Leading

At the Nanpu housing project in Panyu, Guangzhou, the Project General Manager held a meeting with outstanding work teams, commended outstanding signalmen, and awarded certificates and bonuses as incentives. The commended workers were proficient in safety knowledge, proactively reminded other workers to pay attention to safety, and actively trained other signalmen, effectively improving the project team's safety awareness and fostering a positive safety atmosphere.



Safety Officer Holds Discussions with Outstanding Work Teams

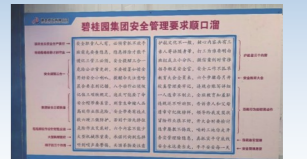


Project Manager Commends Outstanding Signalmen

Case

Organising Digital Codes for Safety Management, Establishing a Unique Safety Culture for Country Garden

During the Reporting Period, we compiled the Group's digital code for safety management, systematically summarising the key points of safety management in a concise and easy-to-remember way to facilitate employee understanding and implementation. This has formed Country Garden's unique safety culture, promoting the safety concept to take root in people's hearts and implementing it in every aspect of daily work.



Safety Management Requirements Rhymes

⁸ Project management includes 6 aspects: application for approval, construction period guarantee, project data, cost guarantee, bidding and contracting and project supervision; Quality management includes 4 aspects: material guarantee, design guarantee, joint review on drawings and process supervision; safety management includes 6 aspects: policy formulation, personnel structure, contract management, safe and civilised construction measures, real-name system management and process supervision.

Key Performance

In 2025,
Group Level: Conducted 17 annual specialised safety training sessions, 96 on-site safety training briefings;
Regional Level: Regional platform safety training conducted 151 times; 30 lectures by regional presidents;
Project Level: Project General Managers conducted safety training 1,447 times; Project General Managers held dialogues with workers 1,617 times; Project General Managers participated in safety education assemblies 1,925 times; Management including Project General Managers, Chief Supervisors and Project Managers personally conducted morning briefings 9,811 times; Volunteer Safety Officers delivered training 2,106 times;
Team Level: Safety morning meetings held at team level 195,881 times.

Listening to the Employees

Country Garden is committed to fostering a corporate culture and communication environment that is simple, equal and results-oriented. We have established transparent and accessible diversified communication channels, and continuously conduct a series of interactive activities such as "Meet with CEO", "Meet with Senior Executives" and "Face-to-Face Dialogues", building a communication bridge between employees and management. We place great emphasis on understanding employees' status and needs. Regular surveys are conducted across regional management teams and frontline employees to gather genuine feedback and insights. Through questionnaires and in-depth interviews, we systematically assess team atmosphere, collaboration methods, decision-making processes, and the progress of key tasks. Based on the findings, we formulate actionable plans spanning the short-, mid-, and long-term, with clearly defined responsibilities, and steadily implement optimisation measures to effectively improve the frontline employee experience.



Case Study

"Meet with Senior Executives" and "Face-to-Face Dialogue" Events

The Group organised a series of "Meet with Senior Executives" exchange activities, inviting senior executives from various professional divisions to engage in in-depth interactions with trainees from the Project General Manager Programme. The events attracted nearly 300 participants in total, with an overall satisfaction rating exceeding 98 points. Additionally, the Group held "Face-to-Face Dialogues" events, led by the management team, to convey confidence from top to bottom, foster mutual trust between leadership and staff, build team consensus, and strengthen resolve for the road ahead. Through these diverse communication platforms, the Group is committed to enhancing two-way communication between management and employees, cultivating an open and transparent corporate culture.

[In addition, Country Garden has put into use the "Intelligent Consulting Platform for Human Resources and Administrative Affairs" that centres on employee satisfaction and experience. The platform provides five multi-task scenarios for quick inquiry and chats. It extends communication channels for employees through AI Q&A, online manual customer service, face-to-face consultation and pop-up windows for professional questions. In 2025, the platform collected [*] employee questions and responses, enabling employees to communicate more efficiently and directly and creating an atmosphere that encourages open dialogue.]

Talent Development as a Priority

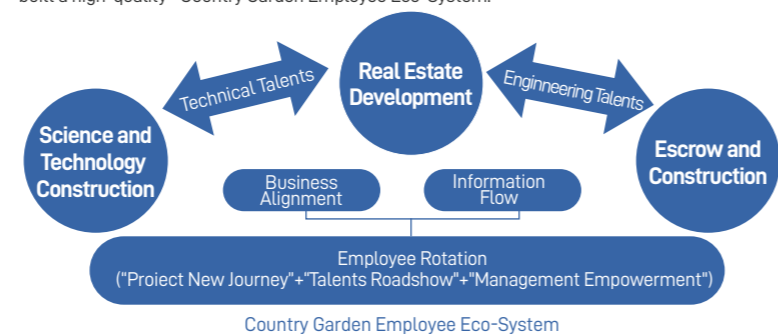
Country Garden understands the critical significance of talent development to the long-term growth of the enterprise. The Group is committed to providing employees with diverse learning resources and broad development opportunities, growing together with employees and creating mutual success. We accurately identify the core competencies required at different stages of career development and design tailored training programs accordingly. By building a comprehensive, multi-level talent development system, we support employees in enhancing their professional competitiveness. Upholding the talent philosophy of "appointing people based on merit regardless of background," we have established an open, fair, and impartial selection and promotion mechanism. Through systematic talent development, we continue to improve management effectiveness and empower employees to realise their potential.

A Clear Development Ladder for Employees

Country Garden values the career growth of its employees and is committed to creating an equal and open development platform, enabling outstanding talent to fully demonstrate their abilities. To ensure that every employee can apply their strengths at the right position, we propose a concept of professional grid development to smooth the channels for the all-around flow of talents.

Professional Grid Development

Based on the Group's new development strategy of "One body, two wings," we vigorously promoted resource sharing between the main real estate business and new businesses, established an efficient and collaborative training mechanism and talent pipeline, and took practical actions to support employees in exploring more possibilities. We tapped into the potential of employees in construction technology, agency management, and other areas, encouraged them to pursue cross-field and cross-disciplinary development, smoothed the flow of talent in all directions, and built a high-quality "Country Garden Employee Eco-System."



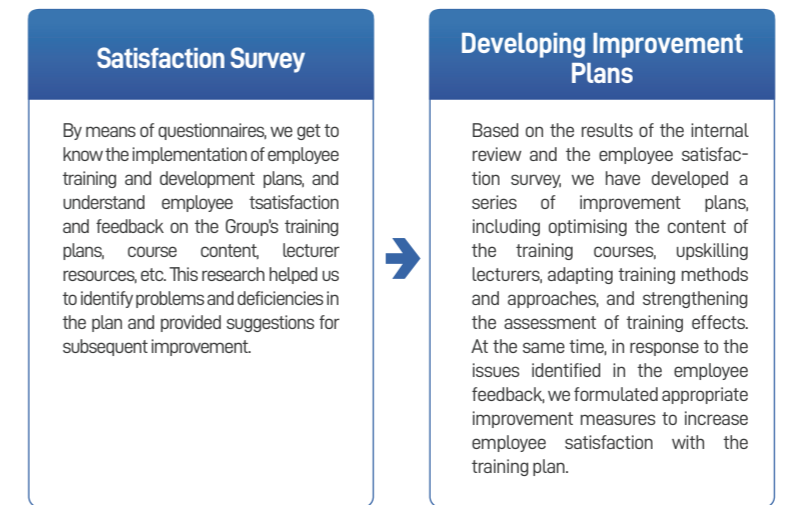
Key Performance

In 2025,
 65 employees in Country Garden realised career grid development, among whom 72% were above the manager level.

Enrich Training for Employees

Upholding the win-win philosophy of "mutual development between the enterprise and employees", Country Garden has established a comprehensive talent development system to enhance employees' competitive advantages in the workplace and provide them with broad opportunities for career growth. The Group has developed training programmes for employees at different stages of their careers to help them improve their professional and management skills and become competent in their jobs.

To ensure the effectiveness of employee training and development plans, we conducted a comprehensive review of these plans, utilising a questionnaire survey to ensure objectivity and comprehensiveness in the review process.



Review Process for Employee Training and Development Plans

Looking ahead, we will continue to focus on the core priority of "ensuring project delivery and restoring the balance sheet", and design training and development programs aligned with this central objective. Employee learning and development plans will be closely integrated with the Group's strategic goals to enhance overall corporate competitiveness. At the same time, we will place greater emphasis on employees' skill development and career growth needs by launching targeted upskilling programs, encouraging employees to obtain professional qualifications, and supporting their personal career advancement. In terms of corporate culture, we will deepen employees' understanding of and identification with the Company's vision, mission and core values through diverse training and activities, fostering team cohesion and advancing towards collaborative growth between the enterprise and its employees.

Talent Training System

To effectively operate the talent cultivation system and strengthening the "talent pipeline" function for core personnel, we implement lifecycle management for the development of key position talents.

Project General Manager Lifecycle Management System: To enhance the capacity building of Project General Managers (PGMs), solidify the foundation of duty fulfillment, clarify management priorities, and standardize management criteria, the Company has implemented three key initiatives: performance-linked compensation management, negative observation list monitoring, and "2+N" indicator assessments. These measures aim to construct a comprehensive closed-loop management system and facilitate multi-dimensional evaluations, thereby fostering the positive and healthy development of our talent pool and continuously enhancing the value contribution of PGMs. Driven by performance-based compensation, we strengthen value orientation alongside incentive and constraint mechanisms to fully stimulate the motivation and drive of personnel in fulfilling their duties. By leveraging the negative observation list for dynamic monitoring, we provide early risk warnings and implement corrective actions to ensure that the fundamental requirements of duty fulfillment are strictly upheld. Furthermore, through the "2+N" indicator assessment, we accurately measure comprehensive performance, identify competency gaps, and implement targeted improvements. This further refines our full-lifecycle project management mechanisms and ensures a steady increase in the management effectiveness of key positions.

Regional President Management Strategy: We use a full-cycle management strategy for our regional president team, which aims to improve the quality of the team and clarify its responsibilities. For regional presidents in office, we value their contributions and focus on their personal development. Regarding the resigning regional presidents, we pay close attention to their past accomplishments and clarify their future responsibilities. For the president of the backup area, we will focus on his or her development and growth.

Management Model for Heads of Various Professional Lines: We actively optimise the management model for heads of various professional lines to continuously cultivate resilient and capable middle-level management. Firstly, we strengthen their sense of responsibility, clarify job responsibilities, and enhance performance management. Secondly, we promote reverse evaluation and feedback within functional lines, allowing the first project leader to conduct satisfaction evaluations of the heads of regional functional lines, thus enhancing their professional capabilities and service quality. Additionally, we leverage vertical line training to enhance internal sharing within professional lines, discovering and sharing best practices and optimal paths that are "small but precise, practical, and worthy of emulation."

We have a high-quality and stable team of internal trainers, and all internally certified trainers have passed the certification and been awarded star trainer certificates. We manage internal certified trainers in accordance with the "Training Management System" and adopt incentive measures such as paying course fees and conducting "Top 100 Lecturers" selection activities to support the construction of a high-quality team of internally certified trainers.

This year, we continue to introduce high-quality internal and external training resources, carry out diversified training, enhance the key abilities of talents, promote high-quality talent growth, and build a sustainable talent pipeline.

Learning Cloud Platform Training

Relying on its Learning Cloud platform, Country Garden encourages continuous learning among employees and launches special learning plans with different topics for employees of all levels. Employees can learn anytime, anywhere via computers and mobile devices.

Vertical Training

To help front-line real estate employees find solutions to difficult problems and enhance their problem-solving abilities, and upholding the principle of 'everyone is a teacher, everyone is a student,' we will continue to deepen and advance 'professional training' across various functional lines in 2025.

Business Training

Focusing on the challenges faced at the business front end, Country Garden carried out themed training sessions including 'Concerted Efforts for Delivery', 'Revenue Growth and Value Enhancement', and 'Value Preservation and Rights Protection'. These sessions shared best practices from the business front line with employees, providing them with broader perspectives and ideas for resolving practical business issues.

Diverse Training



"Concerted Efforts for Delivery" Training Publicity Poster

Key Performance

In 2025, our Learning Cloud Platform expanded its reach to **8,000** online users.

As for our training courses, by December 2025, **12** vertical line training sessions had been conducted, delivering **189** courses across various functional lines. A cumulative **8,785** participants were trained and achieved an average satisfaction score of **98.8** points.

Management Team Training Plan

An excellent management team is the core driving force driving the sustainable development of an enterprise. Country Garden is committed to building a management talent pipeline with outstanding professionalism, innovative spirit and excellent leadership, and has carefully planned programmes, "Project General Manager Training Program" and the "Mentorship Program" to lay a solid foundation for the long-term development of the enterprise.

Project General Manager Training

Country Garden continues to conduct the Project General Manager Training Program (Online Edition) for project management personnel. Through a combination of online learning, executive roundtable discussions, and practical case studies, the program aims to continuously identify, reserve, and develop high-potential talent for key positions. This initiative supports the Group's growing need for project management professionals and contributes to the successful achievement of the "guaranteed project delivery" objective.

Mentorship Program

Country Garden has established a mentorship-based talent development system, under which senior management pair with and coach mentees through a "pass-on, support and guide" approach. Centered on role competency requirements and long-term development objectives, the program averages practical, hands-on experience to pass down corporate culture, professional expertise and management insights to reserve cadres. This facilitates the effective accumulation of knowledge and experience, strengthens the talent pipeline, and continuously cultivates core talent to support the Group's long-term development.

Management Team Training Plan

Inspiring Employees to Grow

Country Garden upholds the development philosophy of employees and the enterprise advancing hand in hand, creating broad opportunities for employees' career development. We have established a comprehensive assessment and incentive system, conduct regular talent reviews, and focus on enhancing employees' professional qualifications and capabilities to maximise their potential. In order to effectively manage and cultivate talents, we build a digital human resource management system, which enables us to digitally manage employee information and gain a deeper understanding of employees' skills and potential. We can then provide them with more appropriate training and development opportunities, thereby empowering the development of talents' abilities and achieving the sustainable development of employees and the Group.

Closed-Loop Incentives & Evaluation System

The Group formulated and issued the Management Measures for Performance Appraisal of Country Garden Group, the Management Measures for Total Compensation and Benefits of Country Garden Group and other internal policies. In these policies, we establish standardised performance appraisal approaches and processes, and determine performance pay, promotion, salary adjustment and appraisals based on performance results, in order to realise closed-loop management and promote the development of talents.

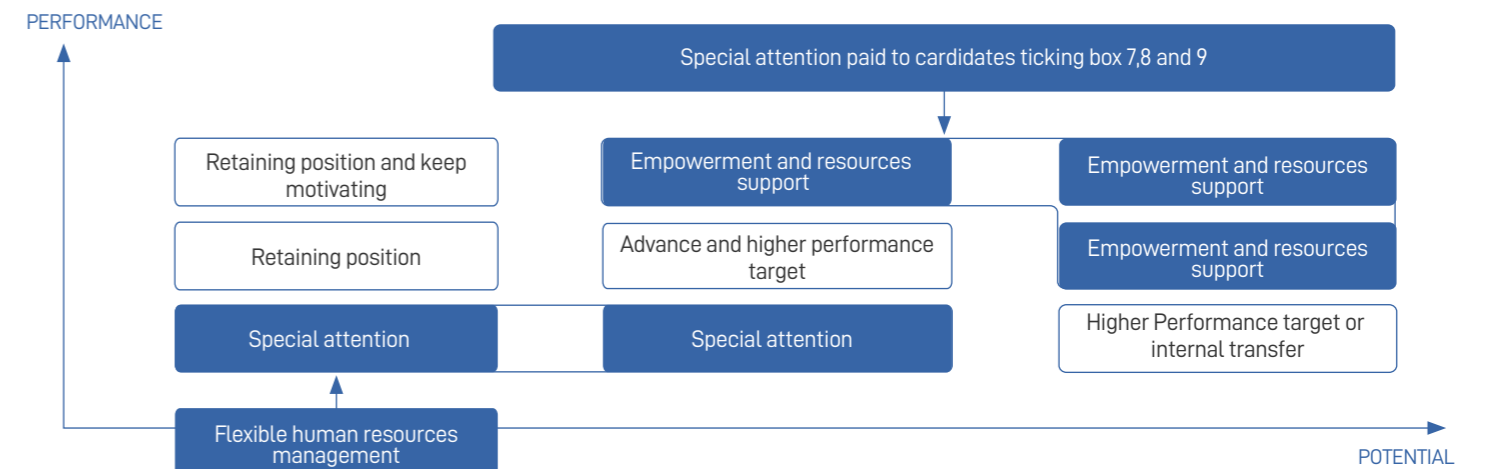


Closed-loop Incentives & Evaluation System

We conduct regular performance, career planning and development reviews. Performance appraisal is conducted every six months. Based on the appraisal, we will select employees who have demonstrated outstanding performance or value in front-line and management positions. In addition, we set up awards such as "Outstanding Manager", "Outstanding Employee", as well as special incentives to encourage employee growth and create value through the power of role models.

Talent Pool Checking System

To adapt to shifting business priorities and effectively identify and retain outstanding talent, Country Garden has defined clear standards for evaluating top talent in the new era, ensuring that the talent strategy remains aligned with the enterprise's development. We have established the "Three Good Qualities" standard for identifying top talent—good character, strong willingness and mindset, and solid performance. Two key principles are emphasised: first, the head of each business unit bears primary responsibility for talent identification and retention; second, the identification and retention of high-performing talent must be promoted and reinforced at all levels through a top-down approach. Through a "person-to-person" matching mechanism, we aim to create mutual commitment between the Company and its employees. We retain and develop outstanding talent by offering opportunities, confidence, resources, and encouragement. Focusing on organisational talent needs, we define the scope of talent reviews based on regional sales scale and promote differentiated, tiered talent management. In response to industry dynamics and business demands, we continuously refine talent assessment standards by incorporating both performance contributions and potential, enabling a scientific evaluation of talent value. By assigning critical roles, building confidence, and providing necessary resources and support, we drive the ongoing development of top talent within the organisation.



Targets and Principles Applied For Talent Pool Checking

In addition, key talent profiles are updated on the Electronic Human Resource (eHR) system, and the results of the talent pool checking will be used as a reference for the Group to develop future talent development strategy and to make promotion and training decisions. This can help us to effectively attract and retain outstanding talents and realise the Group's values and goals.

Key Performance

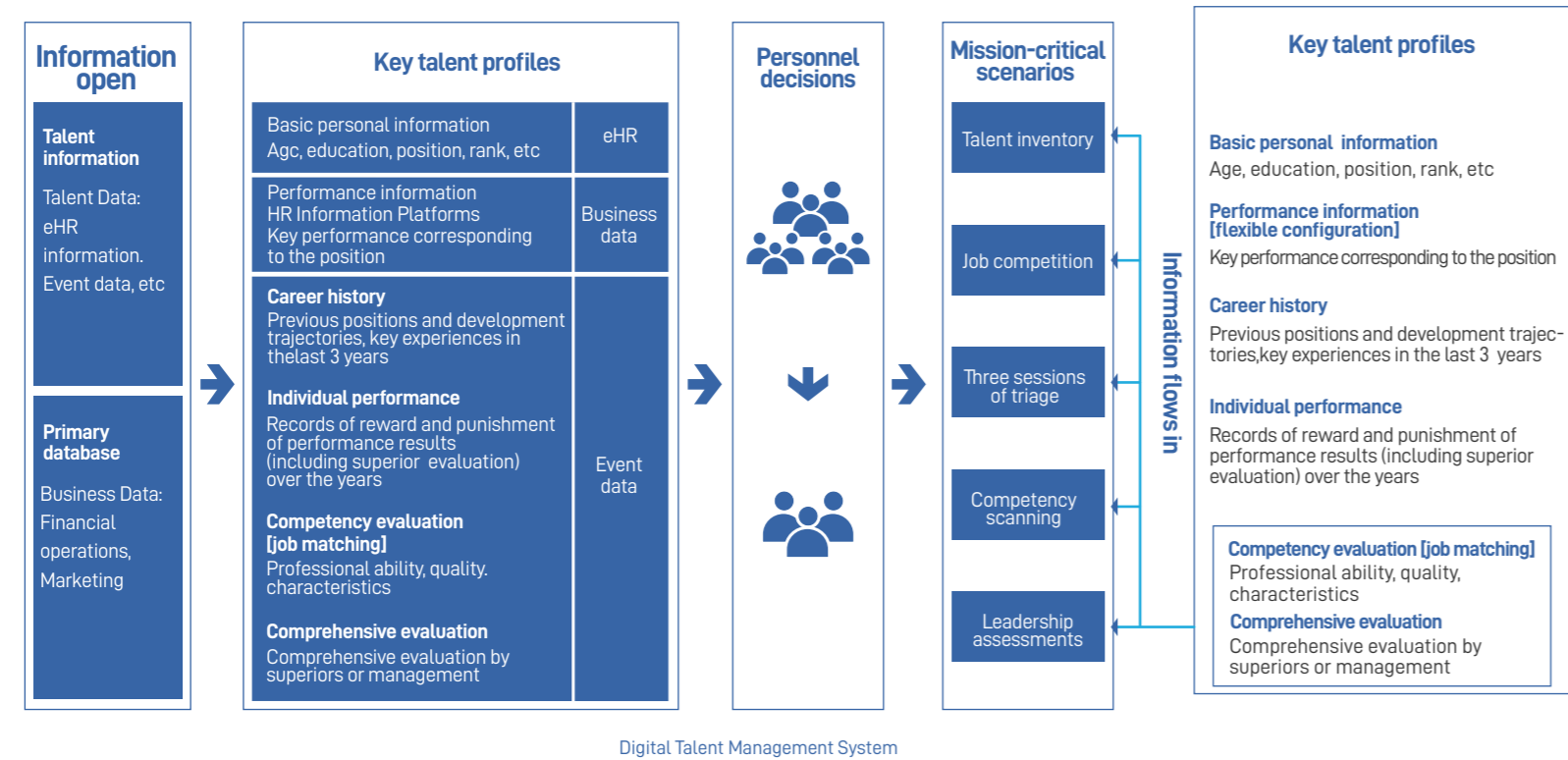
In 2025, the Group successfully completed a comprehensive talent review, achieving a coverage rate of **100%**. The reviews covered key talent, including project heads, functional line heads, project engineering heads and other critical positions.

Empowering Management through Digital Systems

To comprehensively improve the efficiency of human resource management, Country Garden uses digitalisation and information technology to build HR information platforms, i.e., "Talent Profile", "Talent Cloud", "Learning Cloud" and "Talent Box" to comprehensively improve the management efficiency of HR departments, empower employees to learn, grow and make wise decisions, and promote the scientific development of Country Garden talent system and corporate business.

Talent Profile System	Talent Cloud System	Learning Cloud System	Talent Box
<p>We have established a "key talent profile system" to effectively improve the information management efficiency of key talents and help them grow and develop.</p>	<p>We put in place a brand new talent deployment system and realised the all-scenario online deployment of talent deployment through such core functions as the fusion of recruitment channels, unified talent deployment process, talent resources sharing, and AI-empowered recruitment. We also built a complete ecological system of talent deployment by launching an official recruitment website and WeChat official website to realise all-around digital transformation of talent deployment.</p>	<p>This system supports various learning scenarios, such as online learning, intensive training, and O2O hybrid projects and meets the needs of employees to learn anytime and anywhere. It covers a series of learning management tools, such as knowledge management, training management, certification management, etc., and comprehensively improves the efficiency of learning management.</p>	<p>It realises the whole-process online management of talent activities, paperless office and a closed-loop business line, and standardises the management of talent activities while implementing the principles of openness, fairness and justice in talent selection. With this tool, we have seen manual labour time considerably reduced and the efficiency of judges, employees, and HR-organised activities all significantly improved, with an efficiency improvement rate of over 80%.</p>

We have also established a digital talent management system, utilising automated and intelligent methods to build key talent profiles. The system is applied to core scenarios, including talent reviews, job hiring and competency analysis, supporting the precise formulation of incentive and development plans, and comprehensively enhancing corporate management efficiency and employee satisfaction.



Care about Employees

Country Garden strives to create a warm and vibrant working environment for its employees by organising a wide range of employee care and team-building activities to meet diverse needs and foster a positive, uplifting team atmosphere. We provide practical support to employees, demonstrating the Company's human touch through concrete actions. This initiative strengthens cultural identity and enhances employees' sense of cohesion and belonging.

Work-Life Balance

Country Garden encourages employees to follow the philosophy of "happy work and healthy life". To show genuine care for employees and enrich their leisure time, the Group has established a Fengchang Club, encouraging employees to form or join clubs based on their own interests. [To date, the Fengchang Fitness Club, Fengchang Ping-Pong Club, Fengchang Football Club, Fengchang Time Photography Club, Fengchang Music Club and others have been set up successively.

We also take other steps to meet the multi-faceted needs of our employees by organising a variety of cultural, sports, and recreational activities, aiming to help them achieve work-life balance and find happiness. For example, the "Sidao Future Book Club" reading series was organised, bringing employees together to read books such as "The Cultivation of the Chinese People" and "The Evolutionary Organisation", conveying senior management's philosophies and insights to frontline employees and enhancing understanding and interaction through employee participation and sharing. Meanwhile, while maintaining cost efficiency, various units flexibly organised a range of cultural activities tailored to employee circumstances, team dynamics, leadership styles and business needs, including basketball friendlies, hiking excursions, film screenings and study visits.



Genuine Care and Support

Caring for Female Employees

Country Garden places great importance on the rights and needs of female employees. We strictly comply with applicable laws and regulations such as the Population and Family Planning Law of the People's Republic of China and the Special Rules on the Labor Protection of Female Employees, lawfully ensuring that female employees enjoy comprehensive benefits including maternity leave, childbirth allowances and parental leave, while providing a comfortable and supportive working environment and equal opportunities for career development. We are committed to creating a considerate and comfortable working environment for female employees, along with equal and fair development opportunities. Through a variety of caring initiatives tailored to women, we strive to help female employees find balance between work and life, empowering them to pursue their careers with greater confidence and composure—fully supporting the rise of "her power" in the workplace.

- We have set up baby care rooms, designated parking spaces for pregnant employees, and special meal windows in the cafeteria for expectant mothers.
- We offer exclusive benefits such as women's health seminars, daily essentials for female employees, and "Goddess Meals"
- We also launched the "Female Employee's Day", during which gifts are distributed, and dedicated activities are organised to celebrate and appreciate our female employees.

Care Measures for Female Employees



Employee Care

Country Garden Group has always upheld the corporate spirit of "being good to people, good to society, and good to employees", placing employee care at the forefront. Throughout the year, the Group consistently organises a variety of activities including Party-building learning sessions, team-building events, festive greetings, sports days and birthday celebrations. Through the dual dimensions of emotional support and cultural and recreational activities, we enhance employees' sense of belonging and happiness as well as team cohesion, injecting talent vitality into the Company's sustainable development.

Spiritual and Cultural Development

The Group adheres to Party-building leadership to drive corporate culture development, committed to cultivating employees' sense of patriotism and historical responsibility. We conduct various Party-building activities on a regular basis throughout the year, integrating core values into employees' daily cultural life.

Key Performance

During the Reporting Period, a total of **34** inspirational film screening sessions were organised, reaching nearly **5,600** employee participants.
Over **40** Party-building activities of various types were held throughout the year, attracting more than **3,000** active participants.

Case Study

"Party-Building Leadership Unites Strength to Overcome Challenges and Guarantee Delivery of Houses" Themed Event

On the occasion of Army Day on 1 August, under the coordination and leadership of the Group's Party Committee, the Regional Party Committee organised a themed educational event on 31 July, coordinating 10 districts and bringing together over 300 Party members and employees. Participants watched films of profound historical significance, such as "Chang'an's Lychees" and "Nanjing Photo Studio", and took part in focused study and discussion sessions. Through immersive red education and the spiritual inspiration of Army Day, the team revisited the journey of endeavour and drew strength from the spirit of "perseverance and mission accomplishment", further boosting morale, strengthening confidence and reinforcing consensus on deliver



Party Members Film Screening

Cultural and Recreational Activities

Regional offices actively organise diverse cultural and recreational activities to enrich employees' leisure time and strengthen team cohesion.

Case Study

Yujin Region Sports Club Activities

The Yujin Region regularly organises basketball and badminton club activities. In September 2025, the region held the "Endeavour Cup" basketball tournament spanning multiple projects, departments and units, enhancing cohesion and execution across departments through sports competition. Additionally, the region periodically organises hiking club activities, allowing employees to explore the magnificent landscapes of the country on foot.



Yujin Region Basketball Tournament



Yujin Region Outdoor Activities

Case Study

Yujin Region Employee Basketball Championship

To rebuild organisational cohesion and convey the Company's long-term commitment to employee well-being, the Yujin Region of Country Garden held the "Unite for Renewal, Healthy Together" Employee Basketball Championship on 23 October 2025. The event attracted over 200 employees, and through the "sports competition plus emotional bonding" approach, enhanced team collaboration, relieved work pressure, and showcased the region's spirited and striving culture, driving continuous improvement in organisational vitality and team trust.

Case Study

Summer Heat Relief Initiative

To safeguard the health of frontline employees and prevent heatstroke during the summer months, the Yujin Regional Party Committee, together with various districts, launched a summer heat relief initiative in mid-July 2025. Regional management visited construction sites in person to deliver care and support to employees and workers toiling under high temperatures, reaching over 3,000 individuals. At the same time, employees were reminded to take proper measures to prevent heatstroke and to pay attention to the prevention and control of diseases transmitted by mosquitoes, ensuring safe production and a safe summer.



Yujin Region Summer Heat Relief Initiative

Case Study

Regular Festive Greetings

The Jiangzhong Region conducts regular employee welfare visits during traditional festivals such as the Dragon Boat Festival and Mid-Autumn Festival, conveying the Company's long-term commitment to employee well-being and strengthening employees' sense of belonging.



Yujin Region Festive Greetings Group Photo

Fostering Corporate Culture

Country Garden recognises that corporate culture is the cornerstone of sustainable development. Through a series of initiatives—such as the "Occupation Heroes" selection, Engineer Culture Season, and employee recognition programs—we promote the power of role models, inspire personal growth, and use cultural values to drive the Group's steady progress.

The Group's development is inseparable from the dedication and contributions of every employee. To honour outstanding employees and set positive examples, we organise the annual "Occupation Heroes" selection, themed "Ordinary Positions, Extraordinary Heroes." This program rewards frontline employees who have made exceptional contributions in their roles, emphasising the philosophy of "small positions, great value". In 2025, 45 units across the Group participated in the selection, with 198 Position Heroes recognised to honour excellence and set benchmarks. We have specially designed exclusive certificates to acknowledge their hard work and outstanding achievements, allowing the power of role models to continue inspiring more employees.

In addition, in recognition of employees' outstanding performance in key tasks such as ensuring project delivery and restoring the balance sheet, we launched the "Feitian Award", which includes three categories: Outstanding Regional President, Outstanding Manager, and Outstanding Employee. In 2025, 41 units across the Group participated in the selection, resulting in 4 Outstanding Regional Presidents, 306 Outstanding Managers and 405 Outstanding Employees being recognised. Exclusive honour certificates were presented, award lists were publicly announced, and recipients were collectively commended at the annual meeting.

Furthermore, to recognise key personnel who have demonstrated outstanding performance in functional management at regional and business company levels, establish management benchmarks and drive organisational efficiency, we launched the "Star of the Line" selection in 2025. A total of 13 units across the Group participated in the selection, with 30 Stars of the Line recognised, receiving exclusive honour certificates with their names publicly announced. Through these honours, we hope that every Country Garden employee who strives and endeavours will feel recognised and motivated, advancing together on the journey of corporate development to create a bright future.

Beneficent Country Garden Shared Harmony



Chapter Overview

Country Garden upholds the mission of "make the world a better place for having us in it", and is committed to creating social value and advancing philanthropic endeavours. Against the backdrop of the nation's deepening rural revitalisation strategy, Country Garden is taking proactive action by integrating resources from all parties to build a philanthropic community, dedicated to creating beautiful villages with thriving industries and prosperous lives. At the same time, Country Garden actively fulfils its social responsibilities by conducting volunteer services and community charitable activities, fully supporting livelihood security initiatives and promoting harmonious social development.

Issues covered in this section

- Policy Response and Public Participation
- Public welfare charity and social services
- Sustainable Supply Chain
- Responsible Investment

SDGs issues addressed in this chapter



Deepening Educational Philanthropy to Empower Students' Futures

Country Garden deeply understands the importance of education and is committed to removing learning barriers for students in need, having cultivated the field of educational philanthropy for over thirty years. Since its establishment in 1997, the "Zhongming University Student Bursary" has not only provided financial assistance but also innovatively introduced the "Moral Contract" model, encouraging recipients to give back to society after completing their studies, building a virtuous philanthropic ecosystem of "benefiting from society, giving back to society, and passing on the torch of love". As times have evolved, the programme has transitioned from solely providing financial aid to focusing on university students' psychological development and comprehensive quality enhancement.

In terms of regional cultivation, the "Huiyan Education Bursary Fund" (「惠妍教育助學基金」) established in 2017 pioneered a countywide, all-stage educational assistance model. The fund is built upon "financial assistance as the foundation, service-based support as the core, and innovative research assistance as the pillar", creating a comprehensive support system. Beyond scholarships and bursaries, through diversified empowerment activities such as academic tutoring, interest development and summer camps, we are committed to providing equal development opportunities for students in need and supporting balanced, high-quality development of regional education.

Key Performance

As of the end of the Reporting Period, the Huiyan Education Bursary Fund had cumulatively served **215,000** student visits.

Case Study: Psychological Fun Fair Activities Safeguarding Students' Mental Health

In 2025, the "Huiyan Education Bursary Fund" focused on the mental health field, extensively conducting psychological fun fair activities across 19 primary and secondary schools and 9 community villages in Beijiao Town. Moving away from traditional one-way education, the project innovatively adopted an immersive "experience plus interaction" design, transforming professional psychological knowledge into engaging popular science segments. The activities cumulatively served over 15,000 students, parents and residents, significantly enhancing their physical and mental health literacy.




Psychological Fun Fair Activity

Supporting Rural Education Revitalisation

Country Garden regards "Rural Revitalisation" as a core strategic direction, deeply understanding that "Educational Revitalisation" is the foundation and soul of rural development. We consistently uphold a strong sense of social responsibility, actively respond to national policies, and are committed to building "Beautiful Villages" and promoting high-quality development of rural education. Taking "Talent Cultivation" as our breakthrough point, we go deep into rural communities, comprehensively optimising rural schooling conditions through integrating quality educational resources and innovative philanthropic models, dedicated to narrowing the urban-rural education gap.

Case Study: Yuehai Region (formerly Yuedong Region) Supporting Rural Education Revitalisation

In November 2025, the Party Committee of Country Garden's Yuehai Region visited Chuanpu Town in Puning City to conduct the "Supporting Rural Revitalisation Outreach Initiative", donating a batch of essential teaching materials to Chuanpu Town Gaobei Primary School, effectively improving grassroots schooling conditions and optimising the educational environment. Party Committee members also distributed "Love Bursaries" and "Care Packages" to some outstanding students in need, supporting rural education development through practical action, aiming to inspire rural students' aspirations through the dual mechanism of "rewarding excellence and assisting those in need".



Education Support Activity Group Photo

Co-creating Better Communities


Country Garden Group actively assumes social responsibility and has been engaged in poverty alleviation and philanthropy for over 20 years, with "being a conscientious, socially responsible sunshine enterprise" as the core philosophy of its corporate culture. The Group has established a dedicated personnel system, designating staff responsible for volunteer services, management and training, and regularly participates in relevant meetings organised by the Guangdong Volunteer Service Federation to strengthen volunteer and volunteer service training. We encourage all regions and departments to consciously integrate participation in social charity as an important task in their production and operations, regularly conducting blood donation drives, green environmental protection initiatives, emergency disaster relief, and educational donations, injecting positive energy into promoting harmonious social development.

Key Performance

In 2025, there were **528** volunteer groups with **3,611** volunteers, conducting **237** charitable activities with a cumulative volunteer service duration of **40,376** hours.

Case Study: Lifeblood Guardians — Charitable Blood Donation Drive.

Voluntary blood donation is a regular charitable activity conducted by Country Garden Group and its regional offices. In 2025, Country Garden's Yujin Region, together with the Henan Provincial Red Cross Blood Centre, launched the "Lifeblood Guardians" charitable blood donation drive. Through a "Party-building coordination plus province-wide response" model, the initiative covered 18 cities across the province, established 11 donation points, and mobilised over 2,500 employees and homeowners to participate. Over the past five years, the region's cumulative blood donation volume has exceeded 500,000 millilitres, effectively alleviating seasonal blood bank pressure. This initiative not only demonstrates the enterprise's strong organisational mobilisation capability but also fulfils social responsibility through practical action, building a red defence line to protect lives and continuously transmitting warm positive energy to society.



Charitable Blood Donation Site

Case Study: "Hearts with Rongjiang, Supporting Each Other" Charity Fundraising

In mid-June 2025, Rongjiang County in Guizhou Province was struck by torrential rainstorms, triggering severe flooding. Country Garden's Yujin Region paid close attention and immediately activated its emergency support mechanism, with the Regional President initiating the "Hearts with Rongjiang, Supporting Each Other" charity fundraising appeal. Regional management generously contributed, raising a total of over RMB32,000. The entire sum has been channelled through the local charity federation, designated for the resettlement of affected residents and the repair of damaged infrastructure. This fundraising initiative not only contributed substantive support to disaster area reconstruction but also profoundly demonstrated the enterprise's social responsibility of "when one place is in trouble, support comes from all directions", standing together with affected residents through practical action and showcasing the enterprise's warmth and commitment.



Donation Certificate

Case Study: Charitable "Plogging" Promoting Green Living

Country Garden Yuehai Region actively responded to the urban ecological environment protection initiative, as the Country Garden Dongguan Party Branch launched its 2025 Charitable Plogging Activity. The activity encourages participants to pick up litter along their route while enjoying their run, ingeniously combining environmental action with physical exercise to create a more beautiful urban environment together. The activity attracted 80 enthusiastic volunteers.



Charitable Plogging Activity

Case Study: Caring for New Employment Groups

Country Garden Group's Jiangzhong Region continues to focus on the needs of new employment groups. In collaboration with relevant units of Lecong Town, Shunde District, Foshan City, we conducted the "Joy in Four Seasons" volunteer service series. Through activities such as summer heat relief visits and organising "Friendly Business District" consultation meetings, the initiative delivers heartfelt care to new employment groups while actively exploring new pathways for new business groups to participate in social governance, co-building harmonious communities.



Caring for New Employment Groups Activity

Outlook for 2026

In 2025, China's real estate industry entered a critical phase of deep transformation. As a key component of the 15th Five-Year Plan, high-quality development in real estate has been explicitly defined as a core task within the domain of ensuring people's wellbeing, signalling a fundamental return of the industry's role of being a "cornerstone of livelihoods". The industry is rapidly shifting from the previous model of large-scale, high-turnover incremental development towards meticulous operations, fully integrating into the broader strategy of safeguarding livelihoods and achieving common prosperity.

Faced with a volatile market environment, Country Garden will maintain a proactive and enterprising stance, steadfastly advancing housing delivery, operational stability, and credit maintenance. Building upon our existing achievements, we will leverage agile insights into industry trends to pioneer innovative business models. We are committed to establishing long-term mechanisms for sustainable operations and collaborating with all stakeholders to create greater social value.

The year 2026 marks the inaugural year of the "15th Five-Year Plan" and a pivotal turning point for the Group as we transition from "guaranteed delivery of houses" back to normalized operations. The Company remains unwavering in its commitment to fulfilling housing delivery promises. We will continue to elevate delivery standards and strictly oversee construction quality to ensure the successful handover of every home and protect the rights of our homeowners. Regarding our business strategy, we will remain customer-centric and market-oriented, deepening our "One Body, Two Wings" strategic layout. This entails maintaining real estate as our core business, developing incremental opportunities within the existing market, while steadily expanding our technology-driven construction and project management services. We are dedicated to repaying the trust of society through high-quality, sustainable development.

In the coming year, we will integrate sustainability principles throughout the entire business value chain. From the dimensions of greening, intelligence, and digitalisation, we will actively explore new pathways for low-carbon transformation, expand resources for green building R&D, and drive the industry toward greener and smarter development, contributing our share to the national "Dual Carbon" goals.

At the same time, the company will adhere to the principle of "people-oriented" governance, improving employee rights protection and promoting employee well-being and organisational belonging. We will also collaborate with partners to build a responsible supply chain system, foster fair competition and mutual prosperity, and continue investing in public welfare initiatives, actively fulfilling corporate social responsibilities to contribute to social harmony and a better future.

Appendix I: Country Garden's Honours

Honour	Awarding Institution	Time
Business Operations		
2025 Leading Brand in China Real Estate Project Management	Beijing China Index Academy	September 2025
No. 11 in the Ranking of China Real Estate Project Management Enterprises in the First Half of 2025	Beijing China Index Academy	July 2025
Taihu Xihu Yundi Residential Project - Quality Standardisation Demonstration Construction Site	Anqing Municipal Housing and Urban-Rural Development Bureau	May 2025
Development of Anti-root Rot Device for Aluminum Formwork Wall Columns - Provincial Second Prize	Guangdong Construction Industry Association	April 2025
Improving the One-time Pass Rate for Integral Casting of Curbs in Bathrooms, Kitchens, and Utility Shafts using Aluminum Formwork - Provincial Third Prize	Guangdong Construction Industry Association	April 2025
Improving the One-time Pass Rate for Installation of Masonry Tie Bars - Provincial Third Prize	Guangdong Construction Industry Association	April 2025
Reducing the Block Loss Rate in Masonry Works - Second Prize at the Provincial Level	Gansu Construction Industry Federation	April 2025
Improving the One-Time Acceptance Pass Rate of Structural Columns in Infill Walls - Third Prize at the Provincial Level	Gansu Construction Industry Federation	April 2025
National Mechanical, Metallurgical and Building Materials Workers' Technical Innovation Achievement Third Prize	China Mechanical, Metallurgical and Building Materials Workers' Technical Society	April 2025
TOP 10 China Project Management Enterprises by Comprehensive Strength in 2025	E&H Consulting	March 2025
2025 Excellent Enterprise in Government Project Management	E&H Consulting	March 2025
2025 Excellent Enterprise in Project Management Services	E&H Consulting	March 2025
2024 Advanced Enterprise in Scientific and Technological Innovation for Civil Engineering and Construction in Guangdong Province	Guangdong Society of Civil Engineering and Architecture	February 2025
The Guangdong Provincial Association for Green and Prefabricated Construction of Construction Projects selected its "Advanced Member Units" for 2024	Guangdong Construction Engineering Green and Prefabricated Development Association	January 2025
Product Safety and Quality		
Guangsha Prize	China Real Estate Association & Center for Housing Industrialization Development of the Ministry of Housing and Urban-Rural Development	September 2025

Note: The above list is only a partial list of honours.

Appendix II: Key Performance Indicators on Sustainable Development

List of Environment-related Performance Indicators⁹

Aspect	ESG indicators	Unit	2025
A1.1 ¹⁰	Nitrogen oxide emissions	kg	681.11
	Sulfur oxide emissions	kg	2.56
	Particulate matter emissions	kg	47.94
A1.3	Total volume of hazardous waste generated	tonnes	4.10
	Intensity of hazardous waste generated	tonnes/million RMB	0.000026
	Weight of waste cartridges and toners	tonnes	2.28
	Weight of waste electric devices	tonnes	0.28
	Weight of the waste battery	tonnes	0.35
	Weight of waste mercury-containing fluorescent lamps and other waste mercury-containing electric light sources	tonnes	0.06
	Weight of recycled electric devices	tonnes	1.13
A1.4	Total volume of non-hazardous waste generated	tonnes	2,651.02
	Intensity of non-hazardous waste generated	tonnes/million RMB	0.02
	Weight of construction waste	tonnes	1,535.06
	Office paper consumption	tonnes	43.06
	Weight of kitchen waste	tonnes	235.24
Weight of other office waste	tonnes	837.66	

⁹ The data collection scope of environment related KPIs in 2025 is as follows: Group headquarters office area, 10 regional company office areas in real estate sector and subordinate project companies' office areas, marketing centers and non-outsourcing staff canteens.

¹⁰ When calculating exhaust gas emissions, the emission factors refer to the Environmental Key Performance Indicators Reporting Guidelines issued by the Hong Kong Stock Exchange.

Aspect	ESG indicators	Unit	2025
	Total energy consumption	MWh	140,886.25
	Energy intensity	MWh/million RMB	0.91
	(Direct) Non-renewable energy consumption	MWh	7,023.38
	Gasoline consumption	MWh	2,577.59
	Diesel consumption	MWh	3,780.24
	Pipeline natural gas consumption	MWh	589.34
	Liquefied petroleum gas consumption	MWh	76.21
	(Indirect) Purchased energy consumption	MWh	133,862.87
	Electricity purchased	MWh	90,734.22
A2.2	Electricity purchased (for heating)	MWh	43,128.65
	Water consumption	m3	2,639,289.06
A2.5	Water consumption intensity	m3/million RMB	17.04
	Material usage	tonne	43.06
	Packaging usage	tonne	0.00028
Part D Paragraph 28	Office paper usage	Tonne	43.06
	Intensity of packaging material usage	tonne/million RMB	Not applicable ¹¹
	Total greenhouse gas emissions (Scope 1 and Scope 2) ¹²	tonnes CO2e	69,253.90
	Scope 1 ¹³	tonnes CO2e	1,816.57
	Scope 2 (Location-based) ¹⁴	tonnes CO2e	67,437.33
	Scope 3 ¹⁵	tonnes CO2e	27.17
	Intensity (per 10,000 RMB of revenue)	tonnes CO2e/million RMB	0.45

¹¹ The usage of packaging materials is not material to the Group's business operations.

¹² The calculation standards and methodologies for GHG emissions are based on "Appendix 2: Reporting Guidance on Environmental KPIs" of "How to Prepare an ESG Report" by HKEX and the Greenhouse Gas Protocol.

¹³ Scope 1 emissions included direct GHG emissions from combustion of fuels in stationary and mobile sources. The Emission Factors adopted are based on "Appendix 2: Reporting Guidance on Environmental KPIs" published by the HKEX and guidance from the U.S. Environmental Protection Agency. The Global Warming Potential ("GWP") rates from the IPCC Sixth Assessment Report (AR6).

¹⁴ Scope 2 emissions included indirect GHG emissions from the consumption of purchased electricity. The emission factor for Chinese Mainland-based operations reference the Ministry of Ecology and Environment of the People's Republic of China; the emission factor for other operation locations referenced the latest officially published electricity grid emission factors, national greenhouse gas inventory factors, or sustainability reports issued by the relevant governmental authorities, environmental agencies, electricity regulators, or national/state-owned electricity providers of the respective jurisdictions.

¹⁵ Due to the complexity of Scope 3 emissions and the broad range of categories involved, current disclosure is limited to cover Category 6 – Business travel (flight) as defined by the GHG Protocol. Emission factors adopted are from the "Environmental Reporting Guidelines: Including mandatory greenhouse gas emissions reporting guidance" issued by the Department for Energy Security and Net Zero of the UK.

List of Social-related Performance Indicators

B1 Employment

B1.1 Total workforce by gender, employment type, age group, and geographical region

The number of employees		2025	
		Number of employees (person)	Percentage (%)
Total number of employees		14,069	100%
By gender	Male	8,047	57.20%
	Female	6,022	42.80%
By age	≤ 30	2,565	18.23%
	31-40	8,009	56.93%
	41-50	2,551	18.13%
	≥ 51	944	6.71%
By rank	General employees	9,372	66.61%
	Middle Management level	4,506	32.03%
	Top Management level	191	1.36%
By employment type	Full-time	14,069	100.00%
	Intern	0	0%
	Others	0	0%
By geographical region	Chinese Mainland	13,261	94.26%
	Hong Kong, Macao and Taiwan	15	0.10%
	Overseas	793	5.64%

B1.2 Employee turnover rate by gender, age group and geographical region

Employee turnover rate		2025
Total employee turnover rate		38.28%
By gender	Male	42.97%
	Female	30.65%
By age	≤ 30	53.52%
	31-40	36.28%
	41-50	25.08%
	≥ 51	27.38%
By rank	General employees	43.49%
	Middle management level	18.03%
	Top management level	24.60%
By geographical region ¹⁶	Chinese Mainland	39.56%
	Hong Kong, Macao, and Taiwan	16.67%
	Overseas	5.14%

¹⁶ Total employee turnover rate = (Difference between total employees in 2025 and total employees in 2024) / Total employees in 2024

B2 Health and safety

Health and safety		2025	2024	2023
B2.1 Number and rate of work-related fatalities	Number of work-related injuries (person)	1	2	2
	Number of work-related fatalities (person)	0	0	0
B2.2 Number of lost days due to work injury	Lost days due to work injury (days)	68	83	226

B3 Development and training

Development and training		2025
B3.1 Percentage of trained employees by gender and employee category ¹⁷	Total percentage of employees trained ¹⁸	100%
	By gender - percentage of male employees trained	57.20%
	By gender - percentage of female employees trained	42.80%
	By employee category -percentage of top management level	1.63%
	By employee category -percentage of middle management level	55.25%
	By employee category -percentage of staff-level employees	66.61%
B3.2 The average training hours completed per employee by gender and employee category ¹⁹	Average training hours of employees	47.60
	By gender - male employee average training hours	45.40
	By gender - female employee average training hours	43.70
	By employee category - average training hours of top management level	168.60
	By employee category - average training hours of middle management level	50.40
	By employee category - average training hours of staff-level employees	45.20
Other employee development and training data	Satisfaction rate of training (point)	98.80

B5 Supply Chain Management

Geographical Region for Suppliers	2025	
	Total number of materials and engineering suppliers (number)	Percentage (%)
Chinese Mainland	24,247	91.60%
Hong Kong, Macao and Taiwan	364	1.38%
Overseas	1,858	7.02%
Total	26,469	100.00%

¹⁷ Percentage of employees trained by gender and employee category = total number of employees trained in that employee category / total number of employees trained

¹⁸ Percentage of total employees trained = total number of employees trained / total number of employees

¹⁹ The average training hours completed per employee by gender and employee category = the total number of training hours of employees in this category / the total number of employees in this category

B7 Anti-corruption

Anti-corruption		2025
B7.1 Number of concluded legal cases regarding corrupt practices brought against the issuer or employees during the reporting period and the outcomes of the cases.	Total number of corruption cases filed or closed	0
B7.3 Anti-corruption training provided to directors and employees	Percentage of employees taking anti-corruption training	100%
	Record the number of anti-corruption training courses attended by employees (times)	4
	Record the number of hours of employees participating in anti-corruption training courses (hours)	3
	Percentage of Board members and senior executives taking anti-corruption training	100%
	Record the number of anti-corruption training courses attended by Board members and senior executives (times)	3
	Record the number of hours of Board members and senior executives participating in anti-corruption training courses (hours)	1.5

B8 Community investment

B8.2 Resources contributed to the focus area	2025
Hours of employee participation in public/volunteer activities (hours)	40,376

Appendix III: Lists of Policies, Laws, and Regulations

ESG Indicators	Main Laws and Regulations	Main Internal Policies
Category A1: Emissions Category A2: Use of the Resource Category A3: Environment and Natural Resources Category A4: Climate Change	Civil Code of the People's Republic of China Environmental Protection Law of the People's Republic of China Environmental Impact Assessment Law of the People's Republic of China Law of the People's Republic of China on the Prevention and Control of Solid Waste Pollution Law of the People's Republic of China on Prevention and Control of Pollution from Environmental Noise Regulations of the People's Republic of China on the Prevention of Pollution Damage to the Marine Environment by Land-Sourced Pollutants Directory of National Hazardous Wastes Land Administration Law of the People's Republic of China Regulations on the Implementation of the Land Administration Law of the People's Republic of China Provisional Regulations of the People's Republic of China on Assignment and Transfer of Urban State-owned Land Use Rights Regulations on the Administration of Construction Project Environmental Protection Regulations on Planning Environmental Impact Assessment Cultural Relics Protection Law of the People's Republic of China Regulations on the Implementation of Cultural Relics Protection Law of the People's Republic of China Regulation on the Protection of Famous Historical and Cultural Cities, Towns and Villages	Measures for Environmental Protection Management Guidelines for the Application of New Energy Technologies Measures for Renewable Supplier Entry and Appraisal Management System of the ESG Internal Committee Emergency Plan for Biological Disasters Emergency Plan for Flood Disaster Country Garden Hotel Green Hotel Management Standards Employee Performance Appraisal Measures in 2021 Management Measures for Paperless Office of Group Offices Guidelines for Extended Services of Passive Ultra-Low Energy Consumption Building Design (Version V1.0, 2021) Guidelines for Extreme Weather (Typhoon) Warning V.2021 Program of Action for the Ecological Development of Forest Cities Standard Prefabricated Component Building, Structural Design Basic Template (Version V1.0, 2022) Guidelines for Technological Construction Design
Category B1: 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 Minimum Wages Provisions on Prohibition of Child Labour Regulations on Management of Housing Provident Fund	Country Garden Measures for Recruitment Management Country Garden Remuneration Management System New Recruit and Redeployment Management Attendance and Personal Leave Management Employees Handbook Labour Relations Management Measures for Investigating Employees' Responsibility for Violation of Rules and Regulations

ESG Indicators	Main Laws and Regulations	Main Internal Policies
Category B2: Health and Safety	<p>Labour Law of the People's Republic of China</p> <p>Labour Contract Law of the People's Republic of China</p> <p>Law of the People's Republic of China on the Prevention and Control of Occupational Diseases</p> <p>Work Safety Law of the People's Republic of China</p> <p>Fire Prevention Law of the People's Republic of China</p> <p>Emergency Response Law of the People's Republic of China</p> <p>Regulations on the Reporting, Investigation and Disposition of Work Safety Accidents</p> <p>Provisional Regulations on the Investigation and Treatment of Hidden Safety Production Accidents</p> <p>Regulations on Work-related Injury Insurance</p> <p>Provisions on the Supervision and Administration of Occupational Health in the Workplace</p> <p>Regulations on the Administration of Construction Project Safety Classification and Catalogue of Occupational Diseases</p>	<p>Production Safety Measures and Operating Instructions</p> <p>Measures for Construction Site Safety Redline Management</p> <p>Construction Safety Accidents Emergency Mechanism</p> <p>Operation and Management System of Country Garden</p> <p>Country Garden Group Safety and Civilisation Measures Standardisation Manual</p> <p>White Paper on Work Safety Management</p> <p>Atlas of Engineering Safety Standardisation</p> <p>Notice on the Implementation of Unannounced Safety Inspections</p> <p>Notice on the Implementation of Joint Safety Inspections for Regional Construction Units</p> <p>Measures for Safety Post Setting and Safety Guarantee Incentives</p> <p>Measures for Penalties on Major Safety Hazards of Projects</p> <p>Management Measures for Incentives of Joint Safety Inspections for Regional Construction Units</p> <p>Guidelines for the Management of Construction Hoisting Machinery</p> <p>Guidelines for Foundation Pit Safety Management</p> <p>Guidelines for Scaffolding Safety Management</p> <p>Guidelines for Professional Subcontracting Safety Management</p>
Category B3: Development and Training		<p>Employees Handbook</p> <p>Country Garden Training Management System</p> <p>Tutor-based Management System</p> <p>The Ten Key Qualities of Excellent Talents of Country Garden</p>
Category B4: Labour Standards	<p>Labour Law of the People's Republic of China</p> <p>Labour Contract Law of the People's Republic of China</p> <p>Provisions on Prohibition of Child Labour</p> <p>Law of the People's Republic of China on the Protection of Minors</p> <p>Population and Family Planning Law of the People's Republic of China</p> <p>Measures on Public Holidays and National Annual Festivals and Memorial Days</p> <p>Regulation on Paid Annual Leave of Employees Implementation</p> <p>Measures for Paid Annual Leave for Employees of Enterprises</p> <p>Special Rules on the Labour Protection of Female Employees</p>	<p>Commitment on the Payment of Wages for Migrant Workers in Full and on Time</p> <p>Employees Handbook</p> <p>New Recruit and Redeployment Management</p> <p>Labour Relations Management</p> <p>Remuneration Management</p> <p>Remuneration Management System</p> <p>Attendance and Personal Leave Management</p> <p>Management Measures for Welfare Subsidies for Real Estate Sector Employees Working in China</p>
Category B5: Supply Chain Management	<p>Civil Code of the People's Republic of China</p> <p>Civil Procedure Law of the People's Republic of China</p> <p>Urban and Rural Planning Law of the People's Republic of China</p> <p>Bidding Law of the People's Republic of China</p> <p>Regulations of the People's Republic of China on the Implementation of the Bidding Law</p> <p>Regulations on the Administration of Survey and Design of Construction Projects</p> <p>Regulations on House Expropriation and Compensation on State-owned Land</p>	<p>Notice on General Contractor Selection</p> <p>Project Bidding Contract Management Measures</p> <p>Project Supplier Evaluation Measures</p> <p>Constructor Post-Evaluation System</p> <p>Detailed Management Rules for Actual Contractors of General Contracting Projects</p> <p>Integrity Cooperation Agreement</p> <p>Entry Threshold for Material Suppliers</p> <p>Notice on the Country Garden Supplier Short-listing Conditions and Standard Recommendation Process</p> <p>Supplier Resources Management Process</p> <p>Supplier Post-Evaluation System</p> <p>Bidding and Sourcing Centre's Internal Regulations on Interactions with Suppliers</p> <p>Marketing and Packaging Supplier Post-Evaluation System</p>

ESG Indicators	Main Laws and Regulations	Main Internal Policies
Category B5: Supply Chain Management		<p>Notice on the Implementation of the Post-Marketing Material Evaluation Plan</p> <p>Notification Letter on Strengthening the Quality Control of Materials</p> <p>Supplier Penalty Mechanism</p> <p>Regulations for Suspending or Cancelling Supplier Qualifications and Supplier Recommendation</p> <p>Supplier Integrity Cooperation Notice</p> <p>Renewable Energy Supplier Registration and Appraisal Regulations</p> <p>Management Measures for the Material Quality in the Real Estate Sector</p>
Category B6: Product Responsibility	<p>Civil Code of the People's Republic of China</p> <p>Civil Procedure Law of the People's Republic of China</p> <p>Urban and Rural Planning Law of the People's Republic of China</p> <p>Securities Law of the People's Republic of China</p> <p>Anti-Unfair Competition Law of the People's Republic of China</p> <p>Interim Provisions on Banning Commercial Bribery</p> <p>Anti-Monopoly Law of the People's Republic of China</p> <p>Law of the People's Republic of China on the Protection of Consumer Rights and Interests</p> <p>Cybersecurity Law of the People's Republic of China</p> <p>Patent Law of the People's Republic of China</p> <p>Copyright Law of the People's Republic of China</p> <p>Regulations on the Protection of Computer Software</p> <p>Advertising Law of the People's Republic of China</p> <p>Trademark Law of the People's Republic of China</p> <p>Product Quality Law of the People's Republic of China</p> <p>Urban Real Estate Administration Law of the People's Republic of China</p> <p>Construction Law of the People's Republic of China</p> <p>Earthquake Disaster Prevention and Reduction Law of the People's Republic of China</p> <p>Regulation on the Quality Management of Construction Projects</p> <p>Regulation on the Administration of Development and Operation of Urban Real Estate</p> <p>Code for Fire Protection Design of Building GB50016-2014</p> <p>Guiding Opinions of the General Office of the State Council on Vigorously Developing Prefabricated Buildings</p> <p>Regulation on Realty Management</p> <p>Regulation on Security Service Management</p> <p>Law of the People's Republic of China on Work Safety</p> <p>General Data Protection Regulation (GDPR)</p>	<p>Notice on Avoiding Unmatched Products and Eliminating Large-scale Complaints</p> <p>Reaffirmation of the Implementation of the Pre-sale Policy in Strict Accordance with State Regulations</p> <p>Guidelines for the Revision of the Public Letter on Integrity of the Sales Centre</p> <p>Guidelines on Sand Table Display of Domestic Property Project</p> <p>Brand Promotion Regulations</p> <p>Project Safety Measures</p> <p>Safety and Civility Measures Standardisation Handbook</p> <p>Pre-sale Customer Risk Screening Guidelines</p> <p>Pre-sale Customer Risk Screening Form</p> <p>Project Quality Management Handbook</p> <p>Intellectual Property Right Handbook</p> <p>Intellectual Property Right Management Procedure</p> <p>Intellectual Property Right Protection Procedure</p> <p>Intellectual Property Right Reward Management Measures</p> <p>Country Garden Production Safety Management System</p> <p>Country Garden Group Safety and Civilisation Measures Standardisation Manual</p> <p>Operational Risk Management Measures</p> <p>Country Garden Information Security Management Measures</p> <p>Guidelines on Customer Data Platform and Smart Information Masking and Outbound Platform</p> <p>Material Incoming Acceptance Management System</p> <p>Model First Management Systems</p> <p>Country Garden Group Management Measures for Joint Inspection of Project Regions</p> <p>Country Garden Group Management Measures for Project Patrol and Inspection</p> <p>Country Garden Group Management Measures for Delivery Evaluation</p> <p>Country Garden Management Measures for Geological Exploration</p> <p>Country Garden Management Measures for Optimisation of Pile Foundation</p> <p>Guidelines for Customer Contact Service Standards</p> <p>Measures for Full-cycle Customer Risk Management</p> <p>Measures for Handling Customer Complaints</p> <p>Measures for Customer Service Touchpoint SOP Management</p>

ESG Indicators	Main Laws and Regulations	Main Internal Policies
Category B6: Product Responsibility		Operational Guidelines for Customer Complaint Handling Measures for the Management of Full-cycle Satisfaction Manual on Identification of Fake and Inferior Products
Category B7: Anti-corruption	Company Law of the People's Republic of China Anti-Money Laundering Law of the People's Republic of China Anti-Unfair Competition Law of the People's Republic of China Interim Provisions on Banning Commercial Bribery Criminal Law of the People's Republic of China Criminal Procedure Law of the People's Republic of China	Employee Code Policy on Management of Conflict of Interests of Employees Policy on Management of Employee On-Duty Behaviour Management Policy for Pursuing Responsibilities for Violations of Regulations and Discipline by Group Employees Instruction on Supplier Integrity Integrity Agreement Handbook of Management Measures on Content Auditing and Supervision Commitment of Integrity and Self-discipline Reporting System of Country Garden Group

Appendix IV: Content Index of ESG Reporting Code

GRI Standards	ESG Reporting Code	GRI Standard Description	Chapters and/or Direct Explanations
GRI2 General Disclosures 2021			
The organisation and its reporting practices			
2-1		Organizational details	01About the Report 03 What is Country Garden?
2-2	Reporting Scope	Entities included in the organisation's sustainability reporting	01About the Report
2-3		Reporting Period, frequency and contact point	01About the Report
2-4		Restatements of information	01About the Report
2-5		External assurance	Not applicable
Activities and workers			
2-6	General Disclosure B5 Key Performance Indicator B5.1 Key Performance Indicator B5.2 Key Performance Indicator B5.3 Key Performance Indicator B5.4 D21(a)(b) D36	Activities, value chain and other business relationships	06 Country Garden in Statistics 08 Quality First — Credible Country Garden 09 Country Garden the Guardian — Building Green Together Appendix II: Key Performance Indicators on Sustainable Development
2-7	Key Performance Indicator B1.1	Employees	Appendix II: Key Performance Indicators on Sustainable Development
2-8		Workers who are not employees	Not Applicable

GRI Standards	ESG Reporting Code	GRI Standard Description	Chapters and/ or Direct Explanations
Governance			
2-9	D19(a)	Governance structure and composition	02 Statement of the Board of Directors 07 Attention To Detail Governance — Running A Tight Ship 09 Country Garden the Guardian — Building Green Together
2-10	D19(a)	Nomination and selection of the highest governance body	07 Attention To Detail Governance — Running A Tight Ship 09 Country Garden the Guardian — Building Green Together
2-11	D19(a)	Chair of the highest governance body	Please refer to the Annual Report information for details 09 Country Garden the Guardian — Green Development
2-12	D19(b)	Role of the highest governance body in overseeing the management of impacts	07 Attention To Detail Governance — Running A Tight Ship 09 Country Garden the Guardian — Building Green Together
2-13	D19(a)(b)	Delegation of responsibility for managing impacts	02 Statement of the Board of Directors 07 Attention To Detail Governance — Running A Tight Ship 09 Country Garden the Guardian — Building Green Together
2-14	D19(a)	Role of the highest governance body in sustainability reporting	02 Statement of the Board of Directors 09 Country Garden the Guardian — Building Green Together
2-15		Conflicts of interest	Not applicable
2-16		Communication of critical concerns	07 Attention To Detail Governance — Running A Tight Ship
2-17	D19(a)	Collective knowledge of the highest governance body	02 Statement of the Board of Directors 07 Attention To Detail Governance — Running A Tight Ship 09 Country Garden the Guardian — Building Green Together
2-18	D19(a)	Evaluation of the performance of the highest governance body	07 Attention To Detail Governance — Running A Tight Ship 09 Country Garden the Guardian — Building Green Together
2-19		Remuneration policies	Please refer to the Annual Report information for details
2-20		Process to determine remuneration	Please refer to the Annual Report information for details

GRI Standards	ESG Reporting Code	GRI Standard Description	Chapters and/ or Direct Explanations
Strategy, policies and practices			
2-22	D20(a)(b)(c)(d)	Statement on sustainable development strategy	02 Statement of the Board of Directors 09 Country Garden the Guardian — Building Green Together
2-23	D20(a)(b)(c)(d) D22(a)(b) D23	Policy commitments	07 Attention To Detail Governance — Running A Tight Ship 09 Country Garden the Guardian — Green Development
2-24	D20(a)(b)(c)(d) D22(a)(b) D23	Embedding policy commitments	07 Attention To Detail Governance — Running A Tight Ship 09 Country Garden the Guardian — Building Green Together
2-25	D26 D27	Processes to remediate negative impacts	09 Country Garden the Guardian — Building Green Together
2-26		Mechanisms for seeking advice and raising concerns	07 Attention To Detail Governance — Running A Tight Ship
2-28		Membership associations	09 Country Garden the Guardian — Building Green Together
Stakeholder engagement			
2-29		Approach to stakeholder engagement	07 Attention To Detail Governance — Running A Tight Ship
GRI3 Material Topics 2021			
3-1		Process to determine material topics	07 Attention To Detail Governance — Running A Tight Ship
3-2		List of material topics	07 Attention To Detail Governance — Running A Tight Ship
3-3		Management of material topics	02 Statement of the Board of Directors
GRI201 Economic Performance 2016			
201-1		Direct economic value generated and distributed	06 Country Garden in Statistics Appendix II: Key Performance Indicators on Sustainable Development
201-2	D24-25 D30-32 D33	Financial implications and other risks and opportunities due to climate change	09 Country Garden the Guardian — Building Green Together

GRI Standards	ESG Reporting Code	GRI Standard Description	Chapters and/ or Direct Explanations
GRI201 Economic Performance 2016			
	D34 D35		Appendix II: Key Performance Indicators on Sustainable Development The analysis of the current and anticipated financial effects of climate-related risks and opportunities is currently in the data optimisation stage. We plan to disclose this information in the future as it becomes feasible to ensure the accuracy and reliability of the content. We are currently reviewing applicable analytical and quantitative methodologies available in the market, with the aim of disclosing the percentage of our business activities vulnerable to climate risks when it becomes practicable to do so. The figures for capital expenditure, financing, or investment related to climate-related risks and opportunities are currently in the data optimisation stage. We intend to provide these disclosures in the future once feasibility is established and data accuracy is ensured. At present, we have not implemented internal carbon pricing in our decision-making processes, nor have climate-related factors been incorporated into our remuneration policies.
201-3		Defined benefit plan obligations and other retirement plans	10 People-oriented Country Garden, Your Companion
GRI202 Market Presence 2016			
3-3		Management of Material Topics	07 Attention-To-Detail Governance — Running A Tight Ship 10 People-oriented Country Garden, Your Companion
GRI203 Indirect Economic Impacts 2016			
3-3		Management of Material Topics	08 Quality First — Credible Country Garden 11 Beneficent Country Garden, Shared Harmony
203-1	Key Performance Indicator B8.1 Key Performance Indicator B8.2	Infrastructure investments and services supported	Appendix II: Key Performance Indicators on Sustainable Development
203-2		Significant indirect economic impacts	11 Beneficent Country Garden, Shared Harmony
GRI204 Procurement Practices 2016			
3-3	General Disclosure B7 Key Performance Indicator B7.2	Management of Material Topics	07 Attention-To-Detail Governance — Running A Tight Ship 08 Quality First — Credible Country Garden

GRI Standards	ESG Reporting Code	GRI Standard Description	Chapters and/ or Direct Explanations
GRI205 Anti-corruption 2016			
3-3	General Disclosure B7 Key Performance Indicator B7.2	Management of Material Topics	07 Attention-To-Detail Governance — Running A Tight Ship
205-1		Operations assessed for risks related to corruption	07 Attention-To-Detail Governance — Running A Tight Ship
205-2	Key Performance Indicator B7.3	Communication and training about anti-corruption policies and procedures	07 Attention-To-Detail Governance — Running A Tight Ship
205-3	Key Performance Indicator B7.1	Confirmed incidents of corruption and actions taken	Not Applicable
GRI206 Anti-competitive Behaviour 2016			
3-3		Management of Material Topics	07 Attention-To-Detail Governance — Running A Tight Ship
301-1		Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	07 Attention-To-Detail Governance — Running A Tight Ship
GRI301 Materials 2016			
3-3	General Disclosure A2 Key Performance Indicator A2.5 General Disclosure A3 Key Performance Indicator A3.1	Management of Material Topics	07 Attention-To-Detail Governance — Running A Tight Ship
301-1	Key Performance Indicator A2.5	The total amount of packaging material used in the finished product (in tons) and, if applicable, per unit of production	Not Applicable
GRI302 Energy 2016			
3-3	General Disclosure A2 Key Performance Indicator A2.3 General Disclosure A3 Key Performance Indicator A3.1	Management of Material Topics	07 Attention-To-Detail Governance — Running A Tight Ship
302-1	Key Performance Indicator A2.1	Energy consumption within the organization	Appendix II: Key Performance Indicators on Sustainable Development
302-2		Energy consumption outside of the organization	Appendix II: Key Performance Indicators on Sustainable Development
302-3	Key Performance Indicator A2.1	Energy intensity	Appendix II: Key Performance Indicators on Sustainable Development
302-4		Reduction of energy consumption	09 Country Garden the Guardian — Building Green Together

GRI Standards	ESG Reporting Code	GRI Standard Description	Chapters and/ or Direct Explanations
GRI303 Water and Effluents 2018			
3-3	General Disclosure A2 General Disclosure A3 Key Performance Indicator A3.1	Management of Material Topics	09 Country Garden the Guardian — Building Green Together
303-1	General Disclosure A3 Key Performance Indicator A2.4 Key Performance Indicator A3.1	Interactions with water as a shared resource	09 Country Garden the Guardian — Building Green Together
303-2	General Disclosure A3 Key Performance Indicator A3.1	Management of water discharge—related impacts	09 Country Garden the Guardian — Building Green Together
303-3	Key Performance Indicator A2.2	Water withdrawal	09 Country Garden the Guardian — Building Green Together
303-4		Water discharge	09 Country Garden the Guardian — Building Green Together
303-5	Key Performance Indicator A2.2	Water consumption	09 Country Garden the Guardian — Building Green Together Appendix II: Key Performance Indicators on Sustainable Development
GRI304 Biodiversity 2016			
3-3	General Disclosure A3 Key Performance Indicator A3.1	Management of Material Topics	09 Country Garden the Guardian — Building Green Together
304-1		Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	09 Country Garden the Guardian — Building Green Together
304-2		Significant impacts of activities, products and services on biodiversity	During the Reporting Period, the Group's activities, products and services did not have a significant impact on biodiversity
304-3		Habitats protected or restored	09 Country Garden the Guardian — Building Green Together
304-4		IUCN Red List species and national conservation list species with habitats in areas affected by operations	During the Reporting Period, there were no species listed on the IUCN Red List or the National Conservation List in the habitats in the affected areas of the Group's operations

GRI Standards	ESG Reporting Code	GRI Standard Description	Chapters and/ or Direct Explanations
GRI305 Emissions 2016			
3-3	General Disclosure A1 Key Performance Indicator A1.1 Key Performance Indicator A1.5 D19(a)(b) D20(a)(b)(c)(d) D21(a)(b) D22(a)(b) D23 D24-25 D26 D27 D28 D29 D37 D38 D39 D40	Management of Material Topics	09 Country Garden the Guardian — Building Green Together Appendix II: Key Performance Indicators on Sustainable Development The analysis of the current and anticipated financial effects of climate-related risks and opportunities is currently in the data optimization stage. We plan to disclose this information in the future as it becomes feasible to ensure the accuracy and reliability of the content. As the Reporting Period marks the Group's first year of setting climate-related targets, and our current climate-related targets are qualitative, certain disclosure requirements are not applicable.
305-1	D28(a) D29(a)(b)	Direct (Scope 1) GHG emissions	Appendix II: Key Performance Indicators on Sustainable Development
305-2	D28(b) D29(a)(b)(c)	Indirect (Scope 2) GHG emissions	Appendix II: Key Performance Indicators on Sustainable Development
305-3	D28(c) D29(a)(b)(c)(d)	Other indirect (Scope 3) GHG emissions	Appendix II: Key Performance Indicators on Sustainable Development
305-4		GHG emissions intensity	Appendix II: Key Performance Indicators on Sustainable Development
GRI306 Waste 2020			
3-3	General Disclosure A1	Management of Material Topics	09 Country Garden the Guardian — Building Green Together Appendix II: Key Performance Indicators on Sustainable Development
	Key Performance Indicator A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production operation, per facility)	Appendix II: Key Performance Indicators on Sustainable Development
	Key Performance Indicator A1.4	Total non—hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Appendix II: Key Performance Indicators on Sustainable Development
	Key Performance Indicator 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.	09 Country Garden the Guardian — Building Green Together Appendix II: Key Performance Indicators on Sustainable Development

GRI Standards	ESG Reporting Code	GRI Standard Description	Chapters and/or Direct Explanations
GRI308 Supplier Environmental Assessment 2016			
3-3	General Disclosure B5 Key Performance Indicator B5.2	Management of Material Topics	08 Quality First — Credible Country Garden
308-1	Key Performance Indicator B5.4	New suppliers that were screened using environmental criteria	08 Quality First c Credible Country Garden Appendix II: Key Performance Indicators on Sustainable Development
308-2	Key Performance Indicator B5.3	Negative environmental impacts in the supply chain and actions taken	08 Quality First — Credible Country Garden Appendix II: Key Performance Indicators on Sustainable Development
GRI401 Employment 2016			
3-3	General Disclosure B1	Management of Material Topics	10 People-oriented Country Garden, Your Companion
401-1	Key Performance Indicator B1.2	New employee hires and employee turnover	Appendix II: Key Performance Indicators on Sustainable Development
401-2		Benefits provided to full-time employees that are not provided to temporary or part-time employees	10 People-oriented Country Garden, Your Companion
GRI402 Labor/Management Relations 2016			
3-3	General Disclosure B4	Management of Material Topics	10 People-oriented Country Garden, Your Companion
	Key Performance Indicator B4.1	Descriptions of measures to review employment practices to avoid child and forced labour	10 People-oriented Country Garden, Your Companion
	Key Performance Indicator B4.2	Description of steps taken to eliminate such practices when discovered	10 People-oriented Country Garden, Your Companion
GRI403 Occupational Health and Safety 2018			
3-3	General Disclosure B2	Management of Material Topics	10 People-oriented Country Garden, Your Companion
403-1	Key Performance Indicator B2.3	Occupational health and safety management system	10 People-oriented Country Garden, Your Companion
403-2	Key Performance Indicator B2.3	Hazard identification, risk assessment, and incident investigation	10 People-oriented Country Garden, Your Companion
403-3	Key Performance Indicator B2.3	Occupational health services	10 People-oriented Country Garden, Your Companion

GRI Standards	ESG Reporting Code	GRI Standard Description	Chapters and/or Direct Explanations
GRI403 Occupational Health and Safety 2018			
403-5	Key Performance Indicator B2.3	Worker training on occupational health and safety	10 People-oriented Country Garden, Your Companion
403-6	Key Performance Indicator B2.3	Promotion of worker health	10 People-oriented Country Garden, Your Companion
403-7	Key Performance Indicator B2.3	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	10 People-oriented Country Garden, Your Companion
403-8		Workers covered by an occupational health and safety management system	10 People-oriented Country Garden, Your Companion
403-9	Key Performance Indicator B2.1	Work-related injuries	10 People-oriented Country Garden, Your Companion
	Key Performance Indicator B2.2	Lost days due to work injury	Appendix II: Key Performance Indicators on Sustainable Development
GRI404 Training and Education 2016			
3-3	General Disclosure B3	Management of Material Topics	10 People-oriented Country Garden, Your Companion
404-1	Key Performance Indicator B3.2	Average training hours completed per year per employee	Appendix II: Key Performance Indicators on Sustainable Development
404-2	General Disclosure B3	Programs for upgrading employee skills and transition assistance programs	10 People-oriented Country Garden, Your Companion
	Key Performance Indicator B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management)	Appendix II: Key Performance Indicators on Sustainable Development
GRI405 Diversity and Equal Opportunity 2016			
3-3	General Disclosure B1	Management of Material Topics	10 People-oriented Country Garden, Your Companion
405-1	Key Performance Indicator B1.1	Diversity of governance bodies and employees	07 Attention-To-Detail Governance – Running A Tight Ship 10 People-oriented Country Garden, Your Companion
405-2		Ratio of basic salary and remuneration of women to men	10 People-oriented Country Garden, Your Companion

GRI Standards	ESG Reporting Code	GRI Standard Description	Chapters and/ or Direct Explanations
GRI406 Non-discrimination 2016			
3-3	General Disclosure B1	Management of Material Topics	10 People—oriented Country Garden, Your Companion
406-1		Incidents of discrimination and corrective actions taken	10 People—oriented Country Garden, Your Companion
GRI407 Freedom of Association and Collective Bargaining 2016			
3-3	General Disclosure B1	Management of Material Topics	11 Beneficent Country Garden, Shared Harmony
GRI408 Child Labor 2016			
3-3	General Disclosure B4 Key Performance Indicator B4.1 Key Performance Indicator B4.2	Management of Material Topics	10 People—oriented Country Garden, Your Companion
408-1		Operations and suppliers at significant risk for incidents of child labor	10 People—oriented Country Garden, Your Companion
GRI409 Forced or Compulsory Labor 2016			
3-3	General Disclosure B4 Key Performance Indicator B4.1 Key Performance Indicator B4.2	Management of Material Topics	10 People—oriented Country Garden, Your Companion
409-1		Operations and supplier at significant risk for incidents of forced or compulsory labor	10 People—oriented Country Garden, Your Companion
GRI413 Local Communities 2016			
3-3	General Disclosure B8	Management of Material Topics	11 Beneficent Country Garden, Shared Harmony
413-1		Operations with local community engagement, impact assessments, and development programs	11 Beneficent Country Garden, Shared Harmony
	Key Performance Indicator B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport)	11 Beneficent Country Garden, Shared Harmony
	Key Performance Indicator B8.2	Resources contributed (e.g. money or time) to the focus area	11 Beneficent Country Garden, Shared Harmony

GRI Standards	ESG Reporting Code	GRI Standard Description	Chapters and/ or Direct Explanations
GRI414 Supplier Social Assessment 2016			
3-3	General Disclosure B5	Management of Material Topics	08 Quality First — Credible Country Garden
414-1	Key Performance Indicator B5.2	New suppliers that were screened using social criteria	08 Quality First — Credible Country Garden
412-2	Key Performance Indicator B5.3	Negative social impacts in the supply chain and actions taken	08 Quality First — Credible Country Garden
	Key Performance Indicator B5.1	Number of suppliers by geographical region	Appendix II: Key Performance Indicators on Sustainable Development
GRI416 Customer Health and Safety 2016			
3-3	General Disclosure B6 Key Performance Indicator B6.1 Key Performance Indicator B6.4	Management of Material Topics; Percentage of total products sold or shipped subject to recalls for safety and health reasons; Description of quality assurance process and recall procedures	Not Applicable
416-2		Incidents of non-compliance concerning the health and safety impacts of products and services	Not Applicable
GRI 417 Marketing and Labeling 2016			
3-3	General Disclosure B6	Management of Material Topics	08 Quality First — Credible Country Garden
417-1	General Disclosure B6	Requirements for product and service information and labeling	08 Quality First — Credible Country Garden
417-2		Incidents of non-compliance concerning product and service information and labeling	08 Quality First — Credible Country Garden
417-3		Incidents of non-compliance concerning marketing communications	08 Quality First — Credible Country Garden
GRI418 Customer Privacy 2016			
3-3	General Disclosure B6 Key Performance Indicator B6.5	Management of Material Topics; Description of consumer data protection and privacy policies, and how they are implemented and monitored	08 Quality First — Credible Country Garden
418-1	Key Performance Indicator B6.2	Number of products and service-related complaints received and how they are dealt with	Not Applicable

GRI Standards	ESG Reporting Code	GRI Standard Description	Chapters and/ or Direct Explanations
Intellectual Property			
	Key Performance Indicator B6.3	Describe practices related to the maintenance and protection of intellectual property rights	07 Attention-To-Detail Governance — Running A Tight Ship

Appendix V: Comments and Feedback

- To report violations of professional ethics by Country Garden employees or business units, please contact the risk control, audit and supervision centre:

jtjcb@countrygarden.com.cn

- For product safety and quality and sales, please contact the customer relationship management department:

400-8919-338

- For investor relations, please contact the investor relations department:

ir@countrygarden.com.cn

- For comments on this report, please contact the Environmental, Social and Governance Committee:

bgycsr@countrygarden.com.cn

- For more details about Country Garden Environmental, Social and Report, please visit:

<https://www.bgy.com.cn/grow/structure>