江蘇寧滬高速公路股份有限公司
Jiangsu Expressway Company Limited

2025

ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) REPORT



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Report Description

Principles

This is the third environmental, social and governance (ESG) report released by Jiangsu Expressway Company Limited (hereinafter referred to as "Jiangsu Expressway"), pursuant to the *Environmental, Social and Governance Reporting Code* issued by the Hong Kong Stock Exchange (HKEX) and the disclosure requirements of the *Global Reporting Initiative Sustainability Reporting Standards* (GRI Standards) issued by the Global Sustainability Standards Board. In this report, we particularly disclose our management methods for material issues and highlight measuring corporate performance in relevant sustainable development issues. This report has abided by the "comply or explain" provisions in HK-ESG and the reporting principles of "significance", "quantification", "balance" and "consistency".

Significance

Conducting dual materiality analysis, we have identified and evaluated significant issues, ranked these issues in view of their "importance to the corporate finances" and "importance of their impact on the environment, society, and corporate governance", and disclosed significant issues in this report.

Quantification

In previous reports, we have revealed the data on the standards, methods, assumptions, and calculation tools used for reporting emissions and energy use, as well as the sources of conversion factors employed. In addition, quantitative targets have also been set for significant issues.

Balance

We present our practices and achievements in environment, society, and governance in an impartial manner, without deliberately avoiding negative information, aiming to help stakeholders reasonably evaluate our overall performance.

Consistency

The statistical methods used in this report are consistent with those in previous years. Clear explanations are provided accordingly in case of any changes or modifications to the statistical methods or key performance indicators.

Duration

We mainly report the management and practices during January 1 to December 31 of 2025. However, some details reported may go beyond the above-mentioned period to ensure the completeness and timeliness of information disclosure.

Period

This is an annual report, and also the 17th Corporate Social Responsibility (CSR) or Environmental, Social, and Governance (ESG) report. The last report was released in March 2025.

Scope

We report details of Jiangsu Expressway, and its seven wholly-owned subsidiaries and six non-wholly owned subsidiaries (which is consistent with the scope covered by the consolidated financial statements, except for special notice on quantitative data and financial information).

Preparation Basis

We prepare this report with reference to documents including the *Environmental, Social and Governance Reporting Code* issued by HKEX, the *Guidelines No. 14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies—Sustainability Report (Trial)* and the *Guide No. 4 for Self-Regulatory Supervision on Listed Companies of the SSE—Compilation of Sustainable Development Reports* issued by the Shanghai Stock Exchange (SSE), the *Guiding Opinions on State-owned Enterprises Better Fulfilling Social Responsibilities* and the *Guiding Opinions on Central Enterprises Fulfilling Social Responsibilities According to High Standards in the New Era* issued by the State-owned Assets Supervision and Administration Commission of the State Council (SASAC), the *Corporate Sustainability Disclosure Standards – Basic Standards (Trial)* and the *Corporate Sustainability Disclosure Standards No. 1 – Climate (Trial)* issued by the Ministry of Finance, the GRI Standards, the Sustainable Development Goals (SDGs) of United Nations (UN), the *ISO 26000: Guidance on Social Responsibility (2010)* issued by the International Organization for Standardization (ISO), as well as the *Guidelines for Chinese Enterprises' Sustainability Reports (CASS-ESG 6.0)* issued by the China Enterprise Reform and Development Society (CERDS) and the CSR Cloud Research Institute. The report meets the requirements of these guidelines and standards, highlighting both industry characteristics and corporate features.

Quality Guarantee

We promise that all the information and data disclosed in this report are sourced from the statistical reports and official documents of our company, and have been reviewed by relevant departments, without any false records or misleading statements. We are responsible for the authenticity, accuracy and completeness of this report content. Unless otherwise specified, the financial data in this report are denominated in RMB.

Report Purpose

We have regularly released the CSR reports to the public every year since 2009, disclosing our CSR concepts as well as the management practices and performance in fulfilling social responsibilities towards stakeholders, including corporate shareholders, creditors, employees, and customers. We welcome supervision from all parties to this report, with the hope to connect our communication and exchange with all sectors of society, deepen their understanding of our company, and boost out capabilities in promoting sustainable economy, society, and the environment.

Explanation of References

For the convenience of expression and reading, "Jiangsu Expressway Company Limited" is also referred to as "Jiangsu Expressway", "the Company", and "we" in this report.

Release Form

This report is presented in both Chinese and English. In case of any discrepancies between the Chinese and English versions, the Chinese version shall prevail. The electronic version of this report can be downloaded on the websites of SSE (www.sse.com.cn), HKEX (www.hkexnews.hk), and our company website (www.jsexpressway.com). For any inquiry for a printed copy of this report or any suggestions, please contact us via the following channels:

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Message from the Chairman



Wang Feng

Secretary of the Party Committee and Chairman of Jiangsu Expressway Company Limited

2025The year 2025 marks the decisive final year of the 14th Five-Year Plan (2021–2025) and a critical year for formulating and laying out the 15th Five-Year Plan (2026–2030). Jiangsu Expressway adheres to the guidance of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, follows the strategic direction of "strengthening core businesses, optimizing services, promoting transformation, and striving for excellence", and takes the Six Major Empowerment Initiatives as its key leverage. The Company coordinates and advances the solid implementation of various tasks, including improving capital operation quality, upgrading operation services, achieving excellence in engineering maintenance, boosting diversified business efficiency, and enhancing governance effectiveness. By driving regional economic development and earnestly fulfilling social responsibilities, Jiangsu Expressway injects its momentum, and contributes to the overall development of transportation in Jiangsu Province with solid achievements.

Empowering governance to boost effectiveness, we consolidate compliance for long-term development. We uphold the leadership of the Communist Party of China (CPC), integrate Party leadership into corporate governance, continuously strengthen Party conduct building, and build a solid line of defense against corruption, leading high-quality development with high-quality Party building. To further strengthen compliance management, centering on the goals of "modernized governance and integrated risk control", our major risk control system operates in synergy and consolidates the compliance defense. We have continuously enhanced ESG governance capabilities, carried out systematic and standardized construction of an ESG management system, formulated the *ESG Management Manual*, and integrated the ESG concept into the enterprise's development strategy and daily operational practices. During the reporting period, our performance in fulfilling responsibilities has been highly recognized by the capital market. We have received an A-level rating for information disclosure from SSE for six consecutive years, won the Tianma Award for Investor Relations Management and Shareholder Return of Chinese Listed Company, and been recognized as both the Yinghua A-Share Value Demonstration Case Award and the Yinghua H-Share Value Demonstration Case Award. Additionally, our CSR (ESG) report was rated as an "excellent report" by the China Association of Communication Enterprise Management (CACEM).

Deepening the commitment to green development, we pave a grand thoroughfare and weave a vibrant tapestry of ecological restoration. We adhere to ecological priority, earnestly fulfill our responsibilities for ecological and environmental protection, paint a new picture of green high-quality development, and fully demonstrate the green responsibility as a state-owned enterprise (SOE). We have established and improved the "2+9" ecological and environmental management system, building a long-term, full-coverage and full-process ecological governance mechanism. The Xianrenshan Service Area has been recognized as China's first zero-carbon certified service area integrating "wind power, photovoltaic power, energy storage, charging and battery swapping", with an annual carbon emission reduction of over 2,750 tons. It has been selected into the second batch of special zero-carbon pilots for road and waterway transportation power construction by the Ministry of Transport of the People's Republic of China (MOT). The Yangzhou-Liyang Zero-Carbon Work Zone has achieved phased breakthroughs, completing the *Environmental Factors Identification List*, and initially forming a replicable and scalable standardized system for zero-carbon maintenance. The Ningchang Management Office has explored the application of new energy equipment such as patrol vehicles and expressway sweepers in daily maintenance scenarios, facilitating the full-cycle zero-carbon transformation of maintenance work.

Empowering smooth traffic with digital intelligence, we initiate a new journey driven by innovation. We deepen the innovative practice of smart expressways, driving the deep integration of cutting-edge technologies, including cloud computing, big data and AI with the entire chain of operation and management. In the field of safety and emergency response, we have built a three-dimensional intelligent drone patrol system for targeted, precise, and efficient rescue, and established a "5-minute early warning circle" for emergency response. This has achieved 100% drone arrival and warning rate for night accidents, and 100% collaborative disposal rate on key road sections, building a solid line of defense for life safety. We have created a model for smart tunnels, promoting the transformation of management models from experience-driven to digital and intelligence-driven through full-factor detection and full-scenario intelligent operation and maintenance. The intelligent capacity expansion system has innovatively constructed four dynamic control scenarios, a two-way regional collaboration model and supporting management mechanisms. The project *Key Technologies and Applications of Intelligent Capacity Expansion for Oversaturated Expressways* won the Grand Prize of the Science and Technology Awards of the China Highway and Transportation Society (CHTS), unleashing smart momentum.

With unwavering resolve to protect every mile and serve every citizen, we lay the groundwork for industrial vitality and public prosperity. We safeguard public travel and serve social development, adhering to the principle of sharing development achievements with society. We have continuously improved road traffic quality, and won the Nomination Award of the Jiangsu Governor Quality Award in our first participation, earning the highest provincial recognition for our quality management practices. The Jiangsu Section of Shanghai-Nanjing Expressway has been selected as a Fine Project for Refined Improvement of Expressway Safety Facilities by MOT. We have consolidated the bottom line of safe development, comprehensively promoted the Six Standardizations construction of work safety, woven a tight full-chain responsibility network, effectively responded to the dual challenges of severe weather and peak traffic flow, and fully escorted safe public travel. Adhering to the people-oriented concept, we have built an employee growth system and a happy workplace ecosystem, effectively enhancing employees' sense of happiness, security and belonging. Through the Operation Renewal campaign, we have created characteristic service scenarios in service areas, improved long-term operation mechanisms, and continuously optimized the travel experience. Meanwhile, we have actively participated in rural revitalization and public welfare volunteer undertakings, demonstrating the responsibility of SOE with solid actions, and contributing solid strength to building a harmonious society.

Soaring toward a boundless horizon to unfold the grand vision, we forge ahead through adversity to script a glorious chapter. The year 2026 marks the inaugural year of the 15th Five-Year Plan (2026–2030), and Jiangsu Expressway will continue to follow the guidance of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, fully implement the spirit of the 20th CPC National Congress and all plenary sessions of the 20th CPC Central Committee, as well as the deployments of the Central Economic Work Conference and the Jiangsu Provincial Party Committee Economic Work Conference. We firmly implement the primary task of high-quality development, with a high degree of political consciousness and action consciousness, while fully carrying out the strategic deployment of the Eight Major Actions for the new stage of Jiangsu's transportation development. Focusing on the six key tasks, including strengthening investment to achieve seamless internal and external connectivity, deepening digital operations to optimize performance, delivering quality projects with unwavering commitment, enhancing services with a relentless focus on user experience, driving quality and efficiency to strengthen corporate governance, and prioritizing value creation under the guidance of Party leadership, we will write a new chapter of high-quality development and serving the people's aspiration for a better life!

About Jiangsu Expressway

Company Profile

Established in August 1992, Jiangsu Expressway is the only listed company (dual-listed on SSE and HKEX) in the transportation infrastructure sector of Jiangsu Province, with shares traded across Hong Kong SAR, Shanghai, and New York. The Company is principally engaged in the investment, construction, operation and management of the Jiangsu Section of Shanghai-Nanjing Expressway, as well as owned or invested toll roads within Jiangsu Province, while exploring and developing businesses related to toll road operations. Jiangsu Expressway actively responds to national strategies, and expands into business areas such as digital transformation of transportation infrastructure, and the integration of transportation and energy, gradually realizing the transformation and upgrading of traditional core business (road and bridge), along with the coordinated development of related industries. As of December 31, 2025, the Company's total assets amounted to RMB 96.389 billion, and net assets attributable to shareholders of the listed company reached RMB 41.443 billion. Boasting a highly-skilled workforce of 4,463 employees, we are committed to generating sustained value to society.

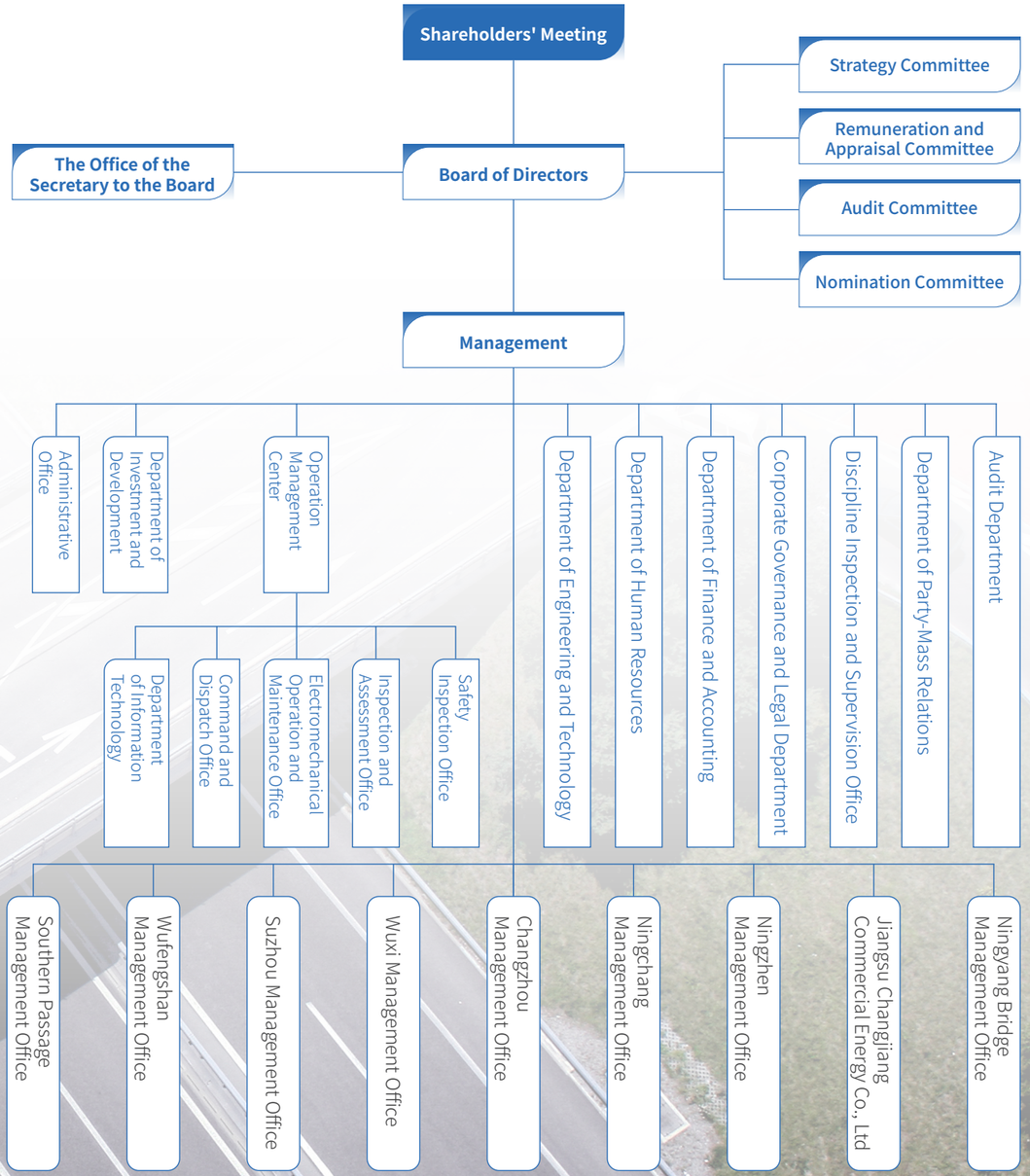
Total assets amounted to RMB

96.389 billion

Net assets attributable to shareholders of the listed company reached RMB

41.443 billion

Governance Structure



Governance structure of Jiangsu Expressway

Corporate Culture

Vision
The Road Towards a Better Life

Mission
Embrace High-quality Life

Philosophy
Dedication, Integrity, Collaboration, Excellence

Positioning
A leading domestic and internationally renowned expert in infrastructure investment and operation, dedicated to creating a better life

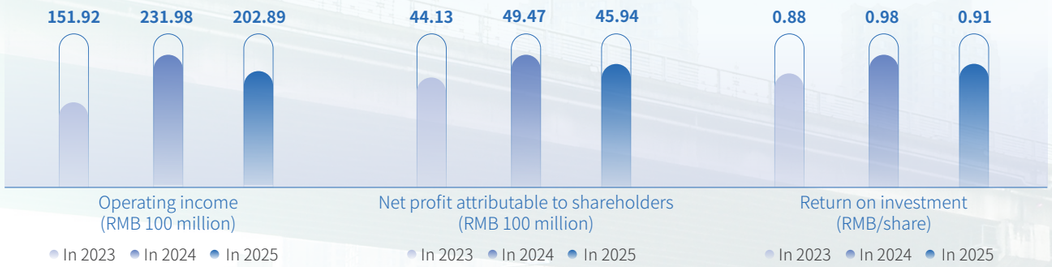
Core Value
Dutiful and efficient, Responsible and People-oriented

Corporate Honors

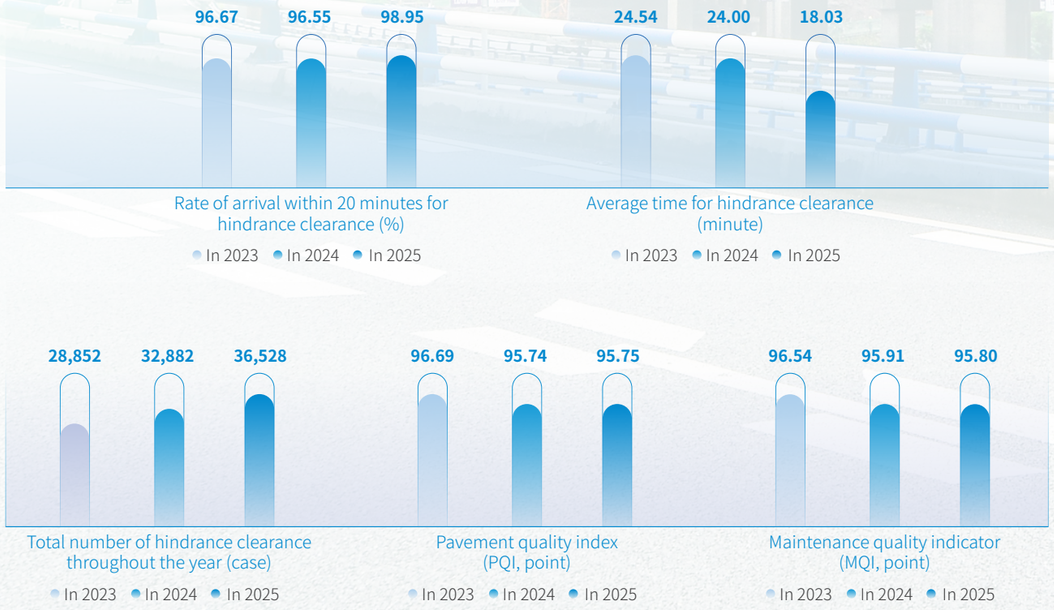
Award/Title	Issuer
The Company received the Nomination Award of the Jiangsu Governor Quality Award	Jiangsu Provincial People's Government
The Company received the honorary title of Advanced Collective of the National Transportation System	Office of the Leading Group for the Selection and Recognition of Advanced Collectives, Model Workers, and Advanced Workers in the National Transportation System
In 2025, the Company's corporate culture brand Zhigao · Daoyuan received the honorary title of Top 10 Corporate Culture Brands	*China Transport News*
The Company was recognized as both the Yinghua A-Share Value Demonstration Case Award and the Yinghua H-Share Value Demonstration Case Award	*China Fund*
The Company received the Tianma Award for Investor Relations Management and Shareholder Return of Chinese Listed Company	*Securities Times*
The Jiangsu Expressway Party Committee received the honorary title of Advanced Primary-level Party Organization of Provincial State-owned Enterprises	Party Committee of the Jiangsu Provincial Government State-owned Assets Supervision and Administration Commission
The Company received the First Prize in the Team Competition of the 2025 Provincial Clearance and Rescue Post Skills Competition	Trade Union of Jiangsu Provincial and Departmental Enterprise and Public Institution, Trade Union of Jiangsu Communications Holdings Co., Ltd. (JCHC)
The Jiangsu Section of Shanghai-Nanjing Expressway was selected as a Fine Project for Refined Improvement of Expressway Safety Facilities by MOT	MOT
The project *Research and Demonstration Application of Complete Sets of Technologies for Intelligent Capacity Expansion of Jiangsu Expressways*, led by JCHC, jointly declared by JSTI GROUP Co., Ltd., Jiangsu Zhonglu Engineering Technology Research Institute Co., Ltd., Jiangsu Expressway, and Nanjing Micro Video Technology Co., Ltd., received the 2025 Science and Technology Award (Science and Technology Progress Award) from CHTS	CHTS
The Company's Multi-Angle Towing Device for Flatbed Wreckers received the Second Prize, while Innovative Application of UAV Collaborative Support for Expressway Emergency Rescue and Arm Replacement Workbench for Heavy-Duty Wreckers received the Third Prizes in the 2nd Expressway Rescue Management and Service Innovation Competition	Road Rescue Branch of CHTS
The Company's research project *Algorithm for Generating Active Traffic Control Strategies for Congestion Incidents on Oversaturated Flow Road Sections* received the Grand Prize at the 1st Blue Wing Cup Artificial Intelligence Scenario Innovation and Application Competition	CHTS
The achievement *Development of a Linked Prompt Device for Special Conditions in Free-Flow Lanes* by the Zhitong Gaoqiao QC Group of the Wufengshan Management Office received the Second Prize; the achievements *Development of a Self-Sensing Congestion Monitoring and Early Warning System* by the Panshi QC Group, *Shortening the Processing Time for Blocked Expressway Buried Pipes* by the Qiaosui Qianshao QC Group, and *New Isolation Fence Anti-Intrusion Early Warning Device* by the Zhixing QC Group of the Ningzhen Management Office received the Third Prizes; the Fourth Toll-collection Team of the Suzhou Toll Station under the Suzhou Management Office received the honorary title of 4A Grade Quality Trustworthy Team	China Association for Quality (CAQ)
The Wufengshan Bridge Command Center received the honorary title of Five-Star Site	Jiangsu Association for Quality Management (JSAQ)
The Fourth Toll-collection Team of the Suzhou Toll Station under the Suzhou Management Office received the honorary titles of Top Grade Quality Trustworthy Team, the Second Clearance Team of the Jiaze Maintenance and Rescue Center, and the Xingyao Linghang Team of the Jintan West Toll Station received the honorary titles of First Grade Quality Trustworthy Team, the Third Clearance Team of the Yangzhou-Liyang Maintenance and Rescue Center, the Shuiyun Team of the Dongping Toll Station, the Hongyinqing Jiangong Team of the Xuejia Maintenance and Rescue Center, the Suzhou Maintenance and Rescue Center, and the Changxing Team of the Ningchang Section Command Center received the honorary titles of Second Grade Quality Trustworthy Team, the Third Dispatch Team of the Wuxi Section Command Center, the Panshi Team of the Wuxi Maintenance and Rescue Center, the First Toll-collection Team of the Sunan Shuofang International Airport Toll Station, the Limeng Fenjin Team of the Yuqi Toll Station, the Panshi Team of the Ningzhen Section Command and Dispatch Center, the Chengxin Clearance Team of the Tangshan Maintenance and Rescue Center, and the Toll-collection Team of the Lidian Touqiao Toll Station received the honorary titles of Excellent Quality Trustworthy Team	JSAQ
The achievement *Development of a Linked Prompt Device for Special Conditions in Free-Flow Lanes* by the Zhitong Gaoqiao QC Group of the Wufengshan Management Office received the First Prize for Quality Control Groups and Achievements in the Jiangsu Transportation Industry; the achievements *Development of a New Isolation Fence Anti-Intrusion Early Warning Device* by the Zhixing QC Group of the Yangzhou-Liyang Maintenance and Rescue Center under the Ningchang Management Office, *Development of an Expressway Governance System Based on Big Data Technology* by the Xinghuo Operation & Management QC Group of the Suzhou Management Office, and *Development of a Self-Sensing Congestion Monitoring and Early Warning System* by the Panshi QC Group of the Ningzhen Management Office received the Second Prizes for Quality Control Groups and Achievements in the Jiangsu Transportation Industry; the achievements *Development of Anti-Splash Device for Crocodile-Type Garbage Collectors* by the Hongyinqing Zhihui QC Group of the Xuejia Maintenance and Rescue Center under the Changzhou Management Office, *Shortening the Processing Time for Blocked Expressway Buried Pipes* by the Qiaosui Qianshao QC Group of the Tianwang Maintenance and Rescue Center under the Ningchang Management Office, and *Improving the One-Time Recovery Success Rate of CPC Cards in Self-Service Payment Machines* by the "An e+" QC Group of the Wufengshan Management Office received the Third Prizes for Quality Control Groups and Achievements in the Jiangsu Transportation Industry	Department of Transport of Jiangsu Province, Jiangsu Province Association of Communications Enterprises
The project *Exploration and Practice of Six Standardizations Standardized Management for Intelligent Dispatch in Expressway Command Centers* by the Wufengshan Bridge Command Center received the Second Prize in the 21st Innovation Achievements in Traffic Enterprise Management Modernization	CACEM
For employees, He Yulu received the First Prize, Yao Li received the Second Prize, Tang Bei, Shen Yi, and Liu Chang received the Honorable Mentions in the National Expressway Enterprise Internal Trainer Competition	Expressway Education Branch of China Institute of Communications Education (CICE)

Key Performance

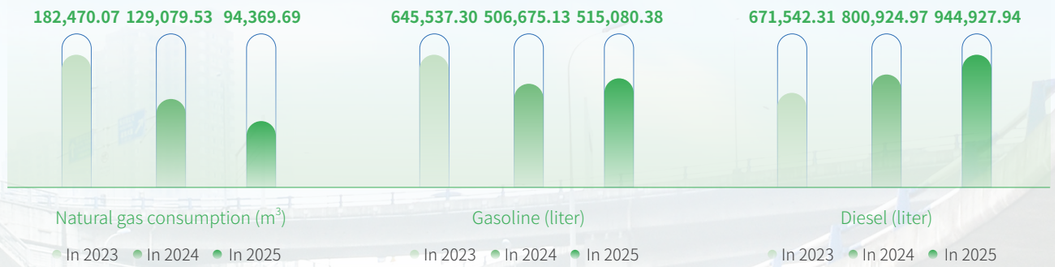
Key economic performance



Key core business performance

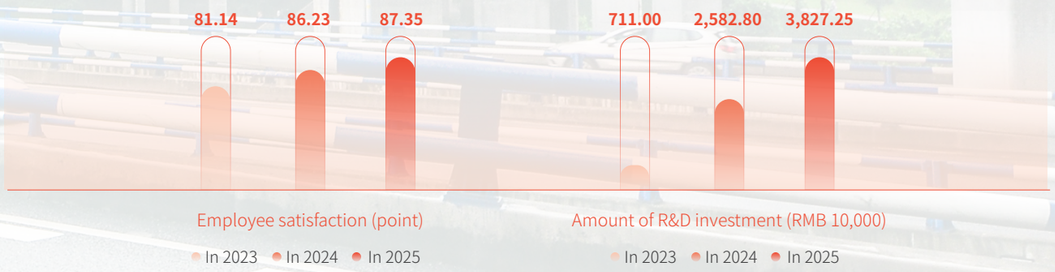


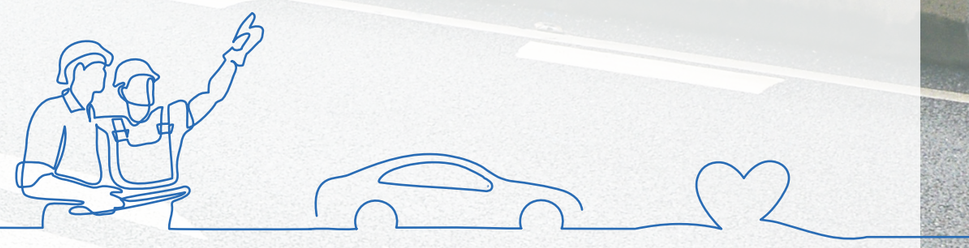
Key environmental performance



Note: Diesel consumption increased significantly due to the progress of reconstruction and expansion projects including the northern section of Guangling-Jingjiang Expressway and the southern section of Wuxi-Yixing Expressway, as well as the substantial growth in construction workload.

Key social performance





ESG Governance

Board Statement

Fully understanding the significant and far-reaching implications of ESG in risk management and sustainable development, we have established an effective ESG management mechanism, and formed a well-organized ESG governance framework with clear levels and divisions of labor, to comprehensively guide and supervise ESG-related work and risks. As the highest leadership body for ESG, the Board of Directors is responsible for corporate ESG strategy, management, performance, and reporting issues.

The Strategic Committee under the Board of Directors takes specific charge of the organization, leadership and decision-making deployment of the ESG affairs; conducts research and puts forward recommendations on the long term development strategy, ESG strategy and management, and major investment decisions; reviews the ESG management systems and relevant information disclosure reports; supervises, inspects and evaluates the implementation of the ESG management systems and the progress of daily work. The Company's management team transfers the ESG strategy into specific policies and action plans to promote the implementation of the ESG strategy. As the leading administrative department for ESG topics, the Office of the Secretary to the Board summarizes, proposes and formulates the ESG development strategies and objectives, develops work plans and promotes their implementation, assists the Strategic Committee in the comprehensive governance of ESG related businesses, reviews the progress and implementation of management programs, specifically supervises and guides all functional departments and subsidiaries in execution, and regularly reports to the Board of Directors, the Strategic Committee and the management team to review the overall ESG performance.

The Board of Directors regularly reviews the progress and effectiveness of the implementation of the ESG objectives to ensure the achievement and continuous improvement. During the Reporting Period, the Board of Directors heard and deliberated the *Environmental, Social and Governance (ESG) Report, ESG Management Manual* and the annual work report on ESG and climate related issues; stayed abreast of the latest trends and compliance requirements of key issues in ESG key areas, relevant work deployment, implementation progress and performance, requirements of external stakeholders as well as relevant promotion suggestions; inspected the implementation progress against the set ESG related objectives, reviewed, discussed and confirmed the achievements of the 2025 ESG work, and completed the formulation and planning of the 2026 ESG environmental objectives.

ESG Development Philosophy

The Company always upholds the vision of "the road towards a better life", and practices the mission of "embracing high-quality life", integrating ESG into the entire process of strategic planning, operation and management, and business innovation. We take into full account the demands of stakeholders, including the environment, employees, partners, communities and the general public, focus on core topics covering green and low-carbon development, intelligent transportation and scientific maintenance, create long-term value for shareholders, employees, communities and society, and pursue a path of sustainable development with practical actions.

ESG philosophy
The Road Towards a Better Life

ESG positioning
A benchmark for ESG management in China's expressway industry and a model for sustainable development in global infrastructure sector

ESG vision
Contributing to the establishment of a sustainable transportation system and realizing "smooth travel for people and efficient flow of goods"

ESG Governance Structure

The Company has always regarded ESG governance as a systematically engineered process of dynamic evolution and continuous improvement, and attaches great importance to the iterative upgrading and adaptive adjustment of its governance system. From the initial framework establishment to in-depth implementation, we have constantly reviewed and optimized our governance mechanisms to ensure that the ESG philosophy is deeply integrated into every aspect of corporate governance and daily operations. During the reporting period, the Company further updated the division of responsibilities at different management levels, establishing a sound governance structure covering the decision-making level, management level and implementation level. It clarifies that the Board of Directors provides overall leadership for the Company's ESG management, under which the Strategic Committee conducts research and makes recommendations on the long-term development strategy, ESG strategy and management, as well as major investment decisions. The management team transfer the ESG strategy into specific policies and action plans to drive the implementation of the ESG strategy. The ESG Working Team supports the implementation of various specific ESG initiatives to ensure the effective achievement of strategic objectives.

	ESG management team	Functions
Decision-making level	**Board of Directors** (Provide overall leadership for the ESG management)	• Deploy the ESG development strategies, objectives, major issues, etc. • Review and approve the ESG governance structure and management systems • Review and approve the ESG information disclosure reports • Supervise ESG management work • Coordinate and resolve major issues in ESG work, etc.
	Strategic Committee (Conduct research and make recommendations on long-term development strategy, ESG strategy and management, and major investment decisions)	• Study the ESG strategies, objectives, major issues, etc. and provide recommendations to the Board of Directors • Review the ESG management systems and relevant information disclosure reports • Supervise, inspect and evaluate the implementation of the ESG management systems and daily work • Address other issues authorized by the Board of Directors
Management level	**Management** (Transfer the ESG strategy into specific policies and action plans, and promote their implementation)	• Decompose ESG strategies and set tasks • Allocate internal and external resources and coordinate issues • Implement key ESG-related projects • Address other issues authorized by the Board of Directors

	ESG management team	Functions
Execution level	**ESG Working Team** (The Secretary to the Board serves as the team leader, with members including principals of all departments, management offices and subsidiaries)	• Propose and formulate the ESG development strategies and objectives, develop work plans and promote implementation • Formulate ESG-related management systems • Understand stakeholders' demands, opinions and suggestions, analyze and identify material ESG topics • Organize ESG data collection and compile the annual ESG report • Organize ESG promotion, training and other activities • Promote upstream and downstream industrial partners' participation in ESG practices • Fulfill other responsibilities related to ESG work

ESG Topic Management

The Company has always advanced ESG topic management in line with the philosophy of dynamic evolution and continuous optimization, ensuring that its issue identification mechanism keeps pace with the times. From previously engaging external think tanks for multi-dimensional demonstration to proactively aligning with the latest regulatory requirements for listed companies during the reporting period, the Company has upgraded its assessment methodology and conducted systematic analysis from the two dimensions of "financial materiality" and "impact materiality". In terms of financial materiality, the Company assesses the impact of ESG topics on its financial position; in terms of impact materiality, it identifies the actual or potential impacts of its operations on the economy, the environment and society. By systematically sorting out the key risks and opportunities under the two dimensions and integrating feedback from internal and external stakeholders, the Company determines its material ESG topics and achieves transparent, balanced and comprehensive disclosure in the report.

Dual materiality analysis process

Step 1: Sort out the business background
Sort out the actual business conditions, analyze the external market and policy environment, and preliminarily identify the affected stakeholders to lay a foundation for issue analysis.

Step 2: Establish the issue list
With reference to mainstream ESG disclosure standards and industry-related criteria, and in light of previous years' issue identification results and the actual situations, update the issue list.

Step 3: Assess and confirm impact materiality and financial materiality
Impact materiality: Comprehensively consider the actual or potential impacts of issues on the economy, environment and society; develop an impact materiality questionnaire and distribute it to stakeholders; set materiality thresholds based on questionnaire results and form assessment conclusions.

Financial materiality: Identify potential risks and opportunities that each issue may bring to the Company's financial position, operating performance and cash flow; comprehensively assess their likelihood of occurrence and financial impact magnitude; set financial materiality thresholds combined with management judgment; and ultimately form financial materiality assessment conclusions.

Step 4: Confirm the issues
Based on Step 3, construct a materiality issue matrix from the two dimensions of impact materiality and financial materiality. After confirmation and agreement with relevant parties, and to ensure transparent, balanced and complete disclosure of relevant issues in the annual ESG report, climate change response, road smoothness guarantee and scientific road maintenance are identified as dual materiality issues for key disclosure.

Dual materiality analysis result

Based on the above analysis process, the Company conducted surveys among stakeholders including employees, customers, shareholders and investors to fully understand their level of concern and influence to ESG topics. Meanwhile, the Company organized relevant principals of various business departments, internal and external experts to conduct comprehensive research, and systematically assessed the potential risks and opportunities of each issue to the financial position, operating performance and development prospects. On this basis, the Company conducted a comprehensive evaluation and prioritization of ESG topics from the two dimensions of financial materiality and impact materiality, formulating the *2025 ESG Materiality Issue List*. The specific distribution and prioritization of the issues are detailed in the figure below.



ESG Capacity Building

The Company has elevated ESG capacity building to a new strategic height, establishing an ESG training system covering the management team, core employees and frontline employees, and providing targeted training through online courses, offline lectures, external exchanges, mentoring and other approaches. Meanwhile, it has established a closed-loop mechanism covering "training - assessment - feedback - improvement", and conducted effectiveness evaluation through online tests, practical assessments, questionnaire surveys and other means to consolidate the talent foundation.

Communication with Stakeholders

We have established a systematic and regularized communication system for stakeholders to address their concerns. We aim to accurately understand the demands of stakeholders including drivers, passengers, investors, and the communities and solve their issues promptly by providing efficient and convenient services, organizing investor communication activities, and participating in public welfare and volunteer activities. Meanwhile, we focus on spreading our responsibility concepts and achievements, expecting to enhance stakeholders' understanding and recognition, thereby achieving a win-win results.

Stakeholder	Concerned issue	Response
Governments and regulatory agencies	• Compliance and risk management • Anti-unfair competition • Social contribution • Anti-commercial bribery and corruption	• Active communication and report • Formulation of compliance regulations • Preparation of annual reports • Provision of job opportunities
Shareholders/investors	• Anti-commercial bribery and corruption • Due diligence • Stakeholder engagement improvement • Anti-unfair competition	• Board of Directors/ Shareholders' Meeting • Integrity training • Risk and compliance management • Investor communication/ financial performance briefings
Securities regulatory agencies	• Compliance and risk management • Anti-unfair competition	• Compliance and response to exchange guidelines • Regular release of ESG reports and annual reports
Customers (drivers and passengers)	• Unobstructed roads • Scientific road maintenance • Road safety • Data security and customer privacy protection • Product and service safety and quality • Science and technology ethics	• Emphasis on safety management • Multi-channel feedback channels (telephone, complaint channels) • Update of system platforms
Employees	• Employee rights, safety, and development	• Signing of labor contracts • Workers' Congress • Comprehensive salary and welfare systems • Vocational training activities • Employee satisfaction surveys
Suppliers/partners	• Supply chain management • Industry development promotion • Equal treatment to SMEs	• Contract and agreement refinement • Emphasis on daily communication
Environment	• Climate change response • Pollution emissions reduction • Energy and resources conservation • Water resources management • Waste disposal improvement • Circular economy development • Environmental compliance management • Innovation-driven development • Ecosystem and biodiversity protection	• Environmental management systems • Development of clean energy • Green road maintenance • Promotion of green office practices
Communities	• Social contribution • Support for rural revitalization	• Visits • Donations • Voluntary public welfare activities

Topic I

Free Assistance for All, Ensuring Smart and Efficient Response, Safeguarding Countless Journeys on Smooth Roads

Rescue and clearance services serve as a critical guarantee for ensuring safety and smooth traffic on expressways and serving the public, as well as an important line of defense for public travel. Jiangsu Expressway has actively responded to Jiangsu's free rescue and clearance policy. Centering on the goal of "enhanced service and higher efficiency", the Company has made efforts in multiple dimensions including policy promotion, process optimization and technological innovation to improve the efficiency and quality of rescue and clearance services. With faster, warmer and more robust rescue services, it warmly safeguards the travel of drivers and passengers.

Smart Empowerment: Building an Ultra-Fast Response and Traffic Assurance System

The efficiency of emergency response is directly related to the safety and travel experience of drivers and passengers. The Company adheres to the deep integration of technological innovation and scenario application, promotes ultra-fast response through a digital-intelligent operation model, and enhances road traffic assurance and emergency disposal capabilities. In collaboration with the Three-Party Collaboration for One Road mechanism, the Company has built 33 drone airports, establishing a low-altitude sensing and response system featuring "all-weather patrol + intelligent identification + rapid disposal". Through aerial voice warnings and dynamic deployment of drone operators, high-frequency aerial cruises are realized, significantly improving the response speed and disposal efficiency of emergencies. Relying on the digital twin expressway intelligent sensing and control platform, the Company achieves intelligent identification, automatic early warning and closed-loop disposal of abnormal situations such as traffic accidents, illegal road occupation and pedestrian intrusion, thus improving road network traffic efficiency. Meanwhile, taking "intelligent capacity expansion of road areas" as the starting point, the Company promotes the transformation of the "one expressway and three bridges" region from single-point control to road network collaborative linkage, providing replicable and promotable practical experience for congestion relief and traffic assurance under oversaturated traffic conditions.

In 2025, the Company

- Reached **7.36** minutes on the average arrival time for rescue and clearance and **16.63** minutes on the average disposal time under a YoY increase of **26.12**% in the average daily number of rescue and clearance operations, representing a YoY decreases of **26.47**% and **27.41**% respectively, reaching the national leading position in rescue efficiency under high traffic volume conditions.
- Handled **49,800** emergency rescue tasks, accounting for **24.8**% of the total under JCHC, fully demonstrating its emergency rescue efficiency.
- The Yangzhou-Liyang Maintenance and Rescue Center of the Ningchang Management Office upgraded its services in accordance with the "three rapidness" standards. By optimizing and establishing an ultra-fast response mechanism, innovatively implementing the "**15**-kilometer response circle" mechanism and building a performance indicator system, it achieved "zero delay" in alarm response, "reduced distance" in dynamic deployment and "enhanced efficiency" in actual combat drills.
- The Wuxi Management Office adhered to a problem-oriented approach and focused on rapid response. By introducing an AI intelligent detection platform, relying on the AMap IoT digital platform and promoting the smart code rescue platform, it established an ultra-fast rescue mode featuring "**5**-minute response and **10**-minute arrival".
- The Wufengshan Management Office conducted research on the group standard *Specifications for Expressway Rescue and Clearance Operations of Electric Vehicles*, and successfully issued a Jiangsu provincial local standard, filling the gap in this field.

Case

Automatic Duty Airport Drones in Expressway

Based on the automatic duty drone airports within its jurisdiction, the Changzhou Management Office has given full play to the advantages of drones, including fast response, wide vision, low safety risks, and high intelligence, to build an intelligent inspection system featuring perceivable, measurable and controllable road operation. The automatic duty airport drones follow the standard of "standby around-the-clock, take-off in 30 seconds, and arrival in 3 minutes". Key road sections are covered by routine inspections every 2 hours, and the average emergency response time is 2.8 minutes, realizing a "3-minute intervention circle". In collaboration with the traffic police, it has innovatively formulated quick handling procedures for minor accidents. Through airborne equipment, it guides drivers to "pull over and evacuate", completes evidence collection and early warning simultaneously, effectively handles accidents rapidly and reduces the incidence of secondary accidents.



Case

7-minute Rapid Rescue Demonstrates Responsibility, 50-minute Assistance Delivers Love and Care

In 2025, a coach carrying more than 50 teachers and students on a study tour broke down suddenly on the G42 Shanghai-Chengdu Expressway and stopped on the emergency lane, presenting a critical situation. The Changzhou Management Office acted immediately upon receiving the news and launched an efficient rescue operation jointly with the expressway traffic police. Through fault troubleshooting, optimal route planning, psychological counseling and other measures, it built a dual defense line of "professional treatment + humanistic care", achieving an ultra-fast rescue within 50 minutes, which vividly interprets the service philosophy of "people first, life foremost".



Free Rescue and Clearance: Fulfilling the Service Commitment to Benefit the People and Facilitate Travel

The successful implementation and continuous advancement of the free rescue and clearance policy not only embodies our in-depth practice of the development concept of "building a transportation system satisfactory to the people" and fulfillment of social responsibilities, but also serves as an important livelihood initiative to improve expressway service quality, reduce travel costs for drivers and passengers, and enhance their travel experience. Since the official implementation of the free rescue and clearance policy in September 2025, the Company has taken proactive and targeted actions to transform its services from "promised free assistance" to "visible, tangible, and accessible" outcomes. By promptly updating the markings on rescue and clearance vehicles, clearly and standardly labeling the service nature of "free rescue and clearance", the supervision hotline and the affiliated entity information, the Company enables drivers and passengers to directly understand the scope of free services, effectively enhancing policy awareness and trust. It has gone all out to ensure the full and effective implementation of the "dual-free" policy for both towing and crane services. With warm-hearted measures, the Company safeguards the travel of drivers and passengers, and fulfills its service commitment to benefiting the people and facilitating travel with concrete actions.



The Wuxi Management Office updated the markings on its rescue and clearance vehicles to clearly indicate the "free rescue and clearance" service nature.

Warm Care: Building the Heartwarming Suxin Rescue Brand

Rescue and clearance services are not only emergency measures to ensure smooth traffic but also an important window for conveying the warmth of services. High-quality and heartwarming services enable drivers and passengers to feel genuine peace of mind and care when encountering travel difficulties. In response to the requirements for building the Suxin Rescue service brand, the Company integrates humanistic care into the rescue and clearance process, demonstrating warmth through details and touching hearts with services. Rescue personnel are required to wear standard uniforms and use polite language when responding to calls, and recorders must be activated throughout the rescue process to ensure full traceability of services. A daily telephone follow-up system is implemented to carefully inquire about drivers' and passengers' satisfaction with rescue services and suggestions for improvement, and to respond to their demands in a timely manner. A 24-hour supervision hotline has been established to voluntarily accept public supervision, continuously enhancing the transparency and public trust of the brand. The Company proactively provides diversified heartwarming services including safe driving tips, travel route consultation, and emergency commonly used medicines, effectively improving drivers' and passengers' sense of gain, happiness and security.

Case

Caring from the Heart, Creating a New Vision of Pleasant Travel

The Tangshan Maintenance and Rescue Center has actively responded to the requirements for building the Suxin Rescue service brand, lifting the quality of rescue and clearance services to a new level. Since the implementation of the "dual-free" policy for expressway rescue and clearance, the Center has adhered to the service principle of "free rescue with unwavering responsibility, free service with premium quality". By implementing standardized service procedures and expanding the connotation of people-oriented services, it has brought warm care to drivers and passengers in distress. Meanwhile, the center attaches great importance to brand building, deepens the integration of brand philosophy, and fosters a collaborative and shared atmosphere.



We provide free services without compromising quality; we enhance travel experience and warm people's hearts. Jiangsu Expressway always stays true to its original aspiration of serving the people. With concrete measures, professional and efficient capabilities, and prompt, caring services, it actively responds to the travel expectations of drivers and passengers, builds a solid and reliable defense for safe and smooth public travel, and earnestly practices the responsible philosophy and warm commitment of "the road towards a better life" through concrete actions.

Topic II

Technology as Guardian, Forging Safety Resilience, Strengthening the Lifeline of Every Road

Expressways serve as the transportation lifeline supporting economic and social development, and their safety and smooth operation are directly related to the lives, property and well-being of the people. As an important player in the transportation sector, Jiangsu Expressway always keeps its responsibilities and mission firmly in mind, adheres to the bottom line of safety, continuously strengthens safety control, upgrades the intelligent digital risk early warning system, optimizes core technologies for road maintenance, and enhances road safety and protection resilience in an all-round way. It builds a reliable safety barrier for public travel and safeguards every safe journey with concrete actions.

Top-level Foundation Building to Enhance "Full-chain" Safety Resilience

The Company has accelerated the improvement of expressway safety resilience, striving to develop modern expressway infrastructure that is safe, reliable, economically applicable and resilient. In accordance with the principles of "one plan for one location" and "one design for one road", the Company has worked closely with the local expressway traffic police and transportation law enforcement agencies to make thorough arrangements, strengthen cooperation and refine measures, so as to improve road safety resilience from point to area. It has strengthened guardrail reconstruction by carrying out overall upgrading and renovation of median guardrails, bilateral side guardrails, gantries, signs, markings and other facilities along the entire line, effectively ensuring the safety protection performance of guardrails. In response to "persistently oversaturated" traffic flow, the Company pioneered intelligent capacity expansion, combining technologies such as ramp control, variable lane speed limit control and dynamic lane management to ensure safety and smooth traffic under heavy flow conditions. To reduce accidents at night, high-brightness road markings have been laid and active luminous signs have been added in interchange areas, effectively decreasing the night-time accident rate.

The number of traffic accident fatalities on the Jiangsu Section of Shanghai-Nanjing Expressway decreased by 31.6% year on year, fully demonstrating the synergy and governance effectiveness of the Three-Party Collaboration for One Road joint logistics and linkage mechanism.

The Jiangsu Section of G42 Shanghai-Chengdu Expressway (Shanghai-Nanjing Expressway) was selected as a 2024 Fine Project for Refined Improvement of Expressway Safety Facilities and Traffic Order Management.

Case Multi-party Joint Logistics Builds a High-Quality Safety Expressway to Safeguard Public Travel

As a key arterial corridor, the Jiangsu Section of Shanghai-Nanjing Expressway faces great pressure in traffic assurance and safety management. The Company is committed to building it into a model safety expressway in Jiangsu Province and even across the country. It has innovatively established a joint logistics mechanism with traffic police, transportation law enforcement and other entities under the Three-Party Collaboration for One Road framework. Through joint inspections and in-depth consultations, it has accurately identified key risk points in the road network. Tailored reconstruction plans have been implemented according to the characteristics of different road sections. Progressive speed reduction and high-identification guidance have been set in diversion areas, while W-beam guardrails have been upgraded and fault-tolerant buffer facilities added in key protection zones. The systematic upgrading of road safety hardware has significantly improved the intrinsic safety level of the road network and public driving experience.



Technology Empowerment: Building Digital-Intelligent Resilient Defense Capabilities

Adhering to the principle of taking preventive measures, the Company takes the initiative to shift safety control forward and effectively safeguard the travel safety of drivers and passengers. By combining big data analysis with on-site investigations, the Company accurately identifies pain points in road traffic and facility deficiencies, and establishes a closed-loop management mechanism for potential hazard investigation and remediation. For complex road sections such as interchanges and ramp junctions, it carries out minor engineering renovations and optimizes traffic organization flows, so as to reduce vehicle weaving conflicts at the source and lower accident risks. In the meantime, the Company strengthens source prevention and control of natural disasters such as floods and typhoons, establishes a "single list" of risks and hazards, realizes dynamic management and control and elimination one by one, and promotes the transformation of road safety management from "passive response" to "active prevention", so as to create a safer, smoother and more reassuring traffic environment for the public.

Case "Micro-Renovations" on the Southern Passage Resolve Major Interweaving Issues at Interchanges

The interchange hub and underpass ramp areas of the Southern Passage were once key and difficult points for traffic smoothness assurance due to complex traffic weaving. In response to risks of conflicts between non-motor vehicles and off-ramp traffic, as well as holiday congestion in the interchange area, the Southern Passage Management Office abandoned traditional empiricism and arranged staff to conduct in-depth "immersive on-site surveys" and refined demonstrations. By precisely setting stop lines, adding traffic guidance lines, optimizing channelization design, and extending the length of existing one-way dashed lines, the traffic flow pattern was rationalized at the source, providing drivers with sufficient buffer space for lane changes. Through a series of targeted small-scale renovations, congestion pressure at the hub sections has been effectively relieved, driving speed and traffic efficiency at entrance segments improved. Small-scale renovations have delivered significant safety improvements for the road network.





Smart Empowerment: Establishing a "Full-Time" Precise Early Warning Paradigm

Technology-empowered safety prevention and control is the key support for continuously narrowing the "danger zones" and consolidating the "safe zones". Following the intelligent and digital development trend of work safety, the Company has deepened the application of three-dimensional patrols, improved the monitoring and early warning system, promoted the practice of smart fire protection, completed the construction of a lightweight monitoring system for bridges and tunnels, promoted the deployment of intelligent detection equipment for bridges and tunnels along the routes, and installed directional acoustic early warning facilities in key road sections, so as to comprehensively enhance risk early warning and emergency response capabilities. Its affiliated units have taken the initiative to innovate based on actual conditions. Innovative achievements such as independently developing a new type of anti-intrusion early warning device for isolation fences and piloting the installation of new intelligent lighting cat-eye guardrail lamps in accident-prone road sections have effectively improved the intelligent prevention and control level of the road network.

Ningchang Management Office	Independently developed a new type of anti-intrusion early warning device for isolation fences
Wuxi Management Office	Piloted the installation of new intelligent lighting cat-eye guardrail lamps in accident-prone road sections
Suzhou Management Office	Cooperated with China Telecom to pilot an intelligent camera recognition and alarm system
Southern Passage Management Office	Innovatively developed wall-mounted movable and foldable signs

Case — Integrated Smart Supervision Creates a New Pattern of Traffic Assurance

The Suzhou Management Office has deepened the philosophy of "efficient coordination and smart governance", and fully upgraded the road and bridge traffic assurance system. By integrating the command and dispatch system, on-board monitoring equipment and the UAV inspection platform, it has built an "air-ground integrated" intelligent supervision network, realizing full-time, all-round monitoring of road conditions and road-related operations without blind spots. In the event of emergencies, drones conduct rapid positioning, transmit real-time information and issue simultaneous early warnings, effectively preventing secondary accidents. The command center carries out efficient response in collaboration with the Three-Party Collaboration for One Road, forming a three-dimensional prevention and control pattern featuring "monitoring from the air, patrolling on the ground, and managing via the internet". The accident handling time has been shortened by 30% compared with the traditional model, realizing the transformation from "passive response" to "active prevention and control", and injecting strong technological momentum into safe and smooth road traffic.



Technology Evolution: Building an Automatic Construction Protection Line

To safeguard the safety of maintenance personnel through technological innovation, and to address operation risks on high-traffic road sections with intelligent solutions. In response to the industrial challenge of high risks in maintenance operations on heavy-traffic road sections, the Company has vigorously promoted the "near-zero disturbance" maintenance model and the construction of intelligent work zones. By applying long-lasting durable materials and highly automated construction equipment, and implementing intensive "combined construction", it minimizes frequent pavement repairs and the duration of manual road-occupancy operations. Meanwhile, the Company has built an intelligent supervision system by introducing lidar, high-precision maps and video AI technology, which provides all-round real-time early warning for personnel, vehicles and materials at construction sites. This has effectively reduced safety risks associated with road-related operations and reliably ensured the dual safety of frontline construction workers and passing drivers and passengers.

Case — Promoting "Near-Zero Disturbance" Maintenance for Win-Win Results in Construction and Traffic Flow

The Jiangsu-Wuxi-Changzhou Section of Shanghai-Nanjing Expressway has long been operating under oversaturated traffic flow. Traditional maintenance methods exert heavy impacts on traffic and involve high operational risks. To address the pressure of ensuring smooth traffic, the Company has reformed its maintenance model with the goal of achieving "near-zero disturbance". By adopting a large-area closed traffic management approach and organizing multi-disciplinary, multi-project combined construction, it efficiently completes multiple tasks, including pavement milling, bridge maintenance and guardrail upgrading, within the same time window. In addition, the intelligent work zone system is applied to monitor the dynamics of the work area in real time, ensuring all-round safety protection on site. While steadily improving the quality of roads and bridges, the duration and frequency of road-related operations have been significantly reduced, greatly lowering the safety risks of maintenance work and its disruption to public traffic. This has explored a new path for the maintenance of heavy-traffic expressways.



Jiangsu Expressway has deepened the Six Standardizations construction for work safety, deeply integrated digital technologies with safety governance, and continuously explored application scenarios of "AI + Safety". It has promoted the application of edge cloud platforms and multimodal large models in risk prediction, and taken the construction of "zero-carbon expressways" as an opportunity to advance the green upgrading of safety facilities. The Company is committed to building a smart and safe expressway featuring "all-weather passage, whole-process control and all-round services", providing more solid life protection for public travel.

Topic III

Renewed Business Models, Elevating Service Quality, Unlocking Premium Travel Experiences

The public's aspiration for pleasant travel has always been the goal of expressway practitioners. Jiangsu Expressway has always upheld a people-centered service philosophy and building service areas into warm stations that combine functionality with a sense of belonging. Through diversified services, integration of culture and tourism, upgraded catering, and refined rest and maternal facilities, it warms the journeys of countless drivers and passengers with thoughtful and convenient services, making every stop a caring and pleasant experience.

Green Energy: Optimizing the Energy Supply Structure

With the popularization of new energy vehicles and the deepening of the green development concept, the Company actively responds to the national Dual Carbon strategy and comprehensively promotes the construction of power replenishment infrastructure in service areas to meet the growing public demand for green travel. Through high-standard infrastructure development, a total of 486 new charging parking spaces have been added, bringing the total to 704. The proportion of charging spaces among passenger car parking spaces has risen to 14.41%, exceeding the national requirement of 10%. The high-quality charging service has won recognition and trust from passing drivers and passengers. On this basis, focusing on pain points in the electrification transformation of the logistics and transportation sector, the Company has precisely addressed the energy replenishment needs of heavy-duty truck drivers. It has innovatively put into operation Jiangsu Province's first expressway heavy-duty truck battery swap station at Xianrenshan Service Area, which greatly shortens heavy truck energy replenishment time, reduces logistics and transportation costs, and effectively solves core travel difficulties for truck drivers. This supports drivers and passengers in achieving green, efficient and convenient travel in an all-round way.

Indicator	Unit	In 2024	In 2025	Changes compared with 2024 data
Green electricity consumption at Xianrenshan Service Area	kWh	1,098,580.8	2,179,137.6	98.36%



New energy charging piles at Gehu Service Area



Multiple super-fast charging stations newly added to the service area, ensuring timely recharge for vehicle owners

Integration of Business Models: Creating New Scenarios for Transportation, Tourism and Commerce

The Company takes the initiative to integrate into the overall regional economic and social development, promotes the functional iteration and upgrading of service areas, breaks the functional limitations of traditional single transportation hubs, and turns service areas into important windows and links that highlight local characteristics, activate industrial momentum and connect regional development. By deepening the integrated innovation of business forms, it takes the initiative to integrate cultural and tourism resources, characteristic industrial projects and folk cultural elements along the routes, builds a composite ecological circle of "transportation + tourism + commerce", and enables service areas to effectively meet the needs of local economic development. In 2025, Jiangsu Provincial Department of Culture and Tourism launched a series of high-quality activities such as Jiangsu Football City League (JSCL). As a key carrier for the integrated development of "culture and tourism + transportation", expressway service areas have deeply integrated into the layout of local industrial development with the service upgrading of "pleasant travel, happy shopping, and joyful learning in Jiangsu Province" as the starting point, boosting regional economic development.

As the release venue for Jiangsu's autumn and winter tourism route products, Gehu Service Area has been elaborately built into a "culture and tourism reception lounge" integrating transportation hub, leisure shopping and cultural experience. Through refined management and people-oriented services, it has continuously improved operation quality and become an important business card showing the vitality of local industries. In addition, relying on diverse carriers such as display boards, interactive electronic screens and physical exhibitions, the Company fully presents the regional historical context, core scenic spots, characteristic products and urban images from multiple perspectives. This not only enriches the connotation of travel services and improves public travel experience, but also builds an important platform for the display, promotion and exchange of local industries. It injects strong new impetus into driving local cultural and tourism consumption, activating the vitality of characteristic industries and promoting coordinated regional development, and truly empowers local economic and social progress with the high-quality development of service areas.

Case Renovation and Upgrading of Gehu Service Area, a Model of Transportation-Tourism Integration

In March 2025, the Company launched the renovation of Gehu Service Area and started trial operation on June 19. Service facilities and experience scenarios were upgraded in an all-round way to create a high-quality travel station for passing passengers. This renovation is not only an upgrade of service facilities, but also a vivid practice of integrating into the overall regional development and building a better future together. It has created a comprehensive travel station integrating green energy, cultural and tourism experience and urban display.

Focusing on Changzhou's urban brand as the New Energy Capital, green concepts have been embedded in the service area. Gehu Service Area is equipped with an open space of nearly 30 mu (equal to 2 hecres), 64 new energy charging piles, and 40 parking spaces for self-driving recreational vehicles, including 10 lake-view RV campsites with water and electricity supply, which effectively solves the "supply anxiety" of RV travel and makes self-driving travel more convenient and comfortable. Meanwhile, free rescue services have been fully implemented. The supporting facilities for public convenience such as Drivers' Lounges, mother and baby rooms, children's play areas and barrier-free facilities have been continuously upgraded, showing warmth through details and building a comprehensive travel support system that is warm, convenient and safe.



As an in-depth extension of the Charming Jiangsu · Comfortable Self-Driving Tour brand matrix, the Charming Jiangsu · Blooming along the Service Stations RV Market Fair opened lively at the same time. With transportation-tourism integration as the core, the project deeply integrates the advantages of the road network with the romance of camping, the vitality of markets and the energy of street singing, reconstructing the logic of travel experience. This measure not only enriches the cultural and tourism consumption scenarios of the Lianghu New Area, but also successfully transforms the transit "traffic flow" of the expressway network into "retained consumption flow" for cultural and tourism, injecting new vitality into the regional night economy and holiday economy. In addition, Changzhou's urban elements have been deeply integrated into the public areas of the service area. Through display boards, electronic screens and physical exhibitions, Changzhou's history and culture as well as the innovative achievements of the "new energy capital" are vividly presented. Against the background of government-enterprise linkage, Gehu Service Area has gone beyond the positioning of a traditional transportation hub and risen to an important "window" for displaying the city image, becoming a preferred destination for passengers to perceive local culture and experience new trends of regional development.

Case

Support to JSCL Competitions Demonstrate Special Warmth Service Quality

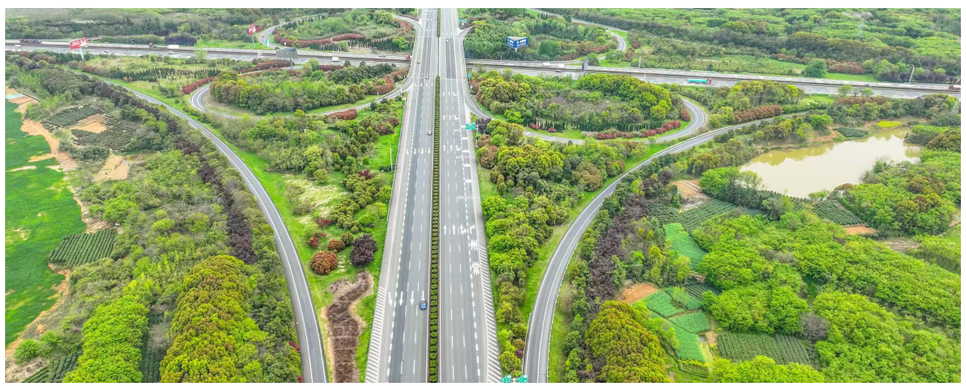


During the JSCL competitions, service areas along the expressway provided efficient support and thoughtful services for football fans. In terms of safety and smooth operation, security patrols were increased at service areas, and the separation of vehicles and pedestrians was strengthened in key areas such as parking zones and passageways. Garbage was removed in a timely manner to maintain a clean and orderly environment. Management staff were on duty on the competition venues to ensure a rapid response of the emergency mechanism, realizing efficient coordination of parking guidance, catering and rest services, guaranteeing smooth refresh for spectator groups. In terms of humanistic care, service areas focused on the needs of fans and created featured services with considerate care. Special fan service desks were set up to provide tourist information, emergency medicines, sewing kits, mobile phone charging and other convenient services. With refined safety support and warm public-friendly measures, the service areas ensured a safe and comfortable experience for fans.

Case

Yangzhou-Liyang Expressway Is Selected as the 2025 Beautiful Expressway Project

Yangzhou-Liyang Expressway won the title of 2025 Beautiful Expressway Project based on its advantages in basic functions, road area governance, ecological environment, road landscape, tourism services and social benefits. In recent years, the opening of Yangzhou-Liyang Expressway has significantly boosted regional economic vitality and formed a "transportation + industry" development axis. The convenient road network has helped the characteristic agricultural products such as white tea from Liyang City, Changzhou City to become a best-selling project across the country through standardized planting and branded operation. It connects cultural and tourism resources including Tianmu Lake and Nanshan Bamboo Forest in Liyang, fostering agritainment, homestay clusters and agricultural tourism experience projects, forming diversified income channels. With the expansion of the logistics network along the expressway and the dense distribution of transportation nodes, the efficient flow of urban and rural elements has been promoted. It has helped villages along the route achieve a vibrant industry, livable ecology and prosperous life, painting a picture of rural revitalization. The flowing scenic corridor has become a golden bond linking green economy, cultural history and people's well being, composing a powerful melody of high quality expressway development in the new era.



Humanistic Care: Building a Warm Service Haven

The Company integrates humanistic care into every service detail, filling the journeys of drivers and passengers with care and warmth. It has continuously improved public service facilities and optimized supporting services in service areas, achieving full coverage of Drivers' Lounges facilities across all its service areas. Public welfare services such as rest, showering and laundry have been enhanced to provide a warm base for long-distance travelers. Meanwhile, targeted and personalized warm services are provided for different groups including truck drivers, elderly passengers, farm workers, mothers and infants, making services more caring and tailored. The Company actively explores the "service area +" model, expanding diverse and high-quality consumption scenarios to enrich travel choices. During the reporting period, the Company carried out in-depth the Operation Renewal campaign, installing multi-functional service desks at all toll stations and service areas, achieving a 100% response rate for public services. This ensures timely and efficient resolution of drivers' and passengers' demands, safeguarding a comfortable travel experience in an all-round way.



Centered on the inspiring vision of "writing blessings on the journey, lighting up hopes with warmth", a series of new year activities were organized at service areas.



Suzhou New Area Toll Area has accurately grasped seasonal characteristics and travel needs, focused on three dimensions of "convenient service, employee care, and safety assurance", delivered caring and innovative services, making every driver and passenger's trip more relaxing and reassuring.

Service is not only a functional extension of the expressway network, but also a spiritual bond that connects hearts and conveys warmth. Jiangsu Expressway will continue to provide dedicated services, deepen service quality improvement and business format renewal, and turn the public's aspiration for pleasant travel into unremitting motivation. It will further deepen the integration of transportation and tourism, refine details such as catering, rest and maternal and infant facilities, so that thoughtful and convenient warmth accompanies every journey of countless drivers and passengers.

1 Good Governance Secures Stability, Laying the Foundation for Enduring Prosperity

A broad foundation resists toppling, and deep roots nurture lush foliage. Jiangsu Expressway deeply grasps the core of high-quality development. By strengthening compliance operation, advancing business ethics practices, and improving internal oversight mechanisms, the Company translates governance advantages into management efficiency. With an increasingly scientific, standardized and transparent governance structure, we solidify the foundation for the steady progress and value growth.

33 Optimizing Corporate Governance
36 Upholding Party Building as the Guiding Principle
37 Strengthening Compliance and Internal Control
39 Championing Business Integrity

SDGs involved in this Chapter



Key issues covered

- Anti-commercial bribery and corruption
- Compliance and risk management
- Anti-unfair competition

Optimizing Corporate Governance

Jiangsu Expressway strictly abides by relevant laws, regulations and listing management rules, establishes a sound corporate governance structure, strengthens the quality of information disclosure and investor relations management, improves corporate governance efficiency in an all-round way, and helps achieve sound, sustainable and long-term development.

Governance system

The Company strictly complies with the *Company Law of the People's Republic of China*, the *Securities Law of the People's Republic of China,* and the *Code of Corporate Governance for Listed Companies* and other laws, regulations and regulatory requirements. It has formulated supporting systems including the *Articles of Association* and the *Procedural Rules for the Board of Directors*, and formulated a complete governance structure. The rights, responsibilities and codes of conduct of all parties are clearly defined to ensure that all governance bodies have clear authority and responsibilities and cooperate efficiently, laying a solid foundation for the standardized operation.

Diversity of the Board of Directors>>

In accordance with the provisions of the *Articles of Association*, the Company has established a scientific and standardized director selection mechanism. In the appointment process, the Company attaches great importance to the diversified composition of the Board members, comprehensively considering key dimensions such as gender, age, educational background and industry experience, so as to build a well-structured and complementary Board team and enhance the legitimacy of decision-making.

Composition of the Board of Directors

The Board consists of **12** directors, including **5** independent directors, accounting for **41.67** %; **1** female director, accounting for **8.33**%; **2** directors from Hong Kong SAR, accounting for **16.67** %.

Independence of the Board of Directors>>

All independent directors of the Company possess appropriate qualifications for office. Apart from serving as independent directors, they do not hold any other positions in the Company or the major shareholder entities of the Company, and have no relationship with the Company, major shareholders, or interested institutions and individuals that may impair their independent and objective judgment.

Independent directors strictly act in accordance with the *Company Law of the People's Republic of China*, the *Hong Kong Listing Rules*, the *Code of Corporate Governance for Listed Companies*, the *Administrative Measures for Independent Directors of Listed Companies* and other laws and regulations, as well as the *Articles of Association* and the *Independent Director Working Rules*. They uphold an objective and impartial stance, earnestly safeguard the legitimate rights and interests of all shareholders, especially minority shareholders, and promote the sustained and standardized operation. During the reporting period, independent directors gave full play to their professional advantages, performed their duties independently and conducted prudent deliberation. They put forward forward-looking, professional and constructive opinions on important issues including connected transactions, discloseable transactions, periodic reports, appointment of senior management, and performance of commitments by the Company and shareholders, and reappointment of accounting firms. All independent directors completed their annual work reports as required.

Shareholders' Meeting

As the supreme organ, it is convened in strict accordance with applicable regulations, fully protecting the rights to know, participate and vote of all shareholders, especially minority shareholders, in the decision-making of material corporate issues. During the reporting period, important issues such as the revision of the *Articles of Association* and the cancellation of the Board of Supervisors were completed.

Board of Directors

It makes decisions and strictly implements the resolutions of the Shareholders' Meeting to ensure the effective execution of all decisions. During the reporting period, revisions to 17 core systems including the *Articles of Association* and the *Procedural Rules for the Board of Directors* were completed, and the *Market Capitalisation Management System for Listed Companies* was newly formulated, further improving the compliance governance system of the listed company.

Key performance indicators

- **2** Shareholders' Meetings were held, with **15** resolutions reviewed and approved
- **11** Board of Directors meetings were held, with **119** resolutions reviewed and approved
- **10** Board of Supervisors meetings were held, with **37** resolutions reviewed
- **1** Chairman and Independent Director meeting was held (without executive directors participating), to discuss ESG governance responsibilities and implement the requirements of the *Hong Kong Listing Rules*
- **9** Audit Committee meetings were held, **2** Nomination Committee meetings were held, **9** Strategic Committee meetings were held, and **1** Remuneration and Appraisal Committee meeting was held

Training of the Board of Directors>>

The Company attaches great importance to the development of directors' performance capacity, and carries out systematic and professional training for directors in light of the latest requirements of the two stock exchanges. During the reporting period, the Company organized training sessions on compliance governance, ESG management, industrial development and other topics, and continued regular case sharing to strengthen directors' compliance awareness and enhance their capabilities in strategic decision-making, risk control and scientific governance.

Training objectives of the Board of Directors

The annual continuous training time for directors shall be no less than **10** hours

Key indicators of the Board of Directors

During the reporting period, the average training time of the directors was **13.27** hours

while the average training time of the senior executives was **12.7** hours

Information disclosure

The Company strictly abides by the *Administrative Measures on Information Disclosure by Listed Companies*, and adheres to the principles of authenticity, accuracy and completeness in information disclosure. Through regular and standardized issuance of reports and announcements of material events, the Company prevents any false records, misleading statements or material omissions.

Key performance indicators

- Awarded the highest "**A**" rating in information disclosure work of listed companies by SSE for the sixth consecutive year

Investor relations management

The Company is committed to enhancing the depth and breadth of investor relations management, and repays the trust and support of the capital market with a standardized governance structure and transparent communication mechanism. The Company strengthens communication with investors by holding domestic and overseas performance briefings and investor exchange meetings, as well as using E-interaction platforms and investor hotlines, so as to continuously consolidate and enhance its brand image and credibility in the capital market. During the reporting period, the Company received extensive honors including the Tianma Award for Investor Relations Management and Shareholder Return of Chinese Listed Company, Yinghua A-Share and H-Share Value Demonstration Cases Awards.

Key performance indicators

- Held **4** domestic performance briefings, **1** overseas performance briefing, and **2** overseas roadshows
- Attended offline investor meetings and online conference calls, receiving 100+ investor visits in total



On June 13, the Company received the Tianma Award for Investor Relations Management and Shareholder Return of Chinese Listed Company.



On November 8, the Company received the 2025 Golden Bull Award for Shareholder Return issued by *China Securities Journal*.

Upholding Party Building as the Guiding Principle

Jiangsu Expressway always upholds the CPC leadership, giving full play to the Party Committee's leadership role in "setting the direction, managing the overall situation, and ensuring implementation", and effectively transforms the political advantages of the Party into development advantages, leading the high-quality development with high-quality Party building. Through in-depth study and education on the spirit of the Eight-Point Decisions of the Central Committee, solid promotion of in-depth integration of Party building and business operations, and active launch of a series of activities such as the establishment of star-rated Party branches, the Company continuously consolidates its organizational foundation, providing solid political and organizational guarantees for the steady and long-term development.

In 2025, the Company achieved remarkable results in Party building work

Strengthen the foundation with innovative platforms

The Company coordinates the advancement of Party building in the industrial chain and the establishment of value-creating Party organizations, organizes the selection of the Top Ten Party Building Integration Projects at the grassroots level, precisely focuses on and effectively solves the pain points and difficulties in production and operation, and transforms the organizational advantages of the Party into a powerful driving force for overcoming difficulties, improving quality and increasing efficiency.

Gather strength with guiding pioneers

The Company systematically deployed the establishment of star-rated Party branches in 2025 and organized the evaluation of Excellent Party Branch among provincial enterprises in 2025; organized participation in the recommendation, selection and commendation of Excellent Party Members, Excellent Party Workers, and Advanced Grassroots Party Organizations in provincial enterprises, JCHC and within Jiangsu Expressway, and received the title of Advanced Grassroots Party Organization of Provincial State-owned Enterprises; completed high-quality rotation training for all Party members, achieving full coverage of Party member education.

Condense motivation through study and education

The Company adheres to integrating the study and implementation of General Secretary Xi Jinping's important expositions on strengthening the Party's work style construction throughout the entire process, holds special reading classes, carries out special seminars, implements studies sessions of the First Agenda and Central Theoretical Study Group, conducts regular rectification of work style construction, and continuously purifies the ideological ecology.

Demonstrate value through achievement transformation

The Company systematically summarizes and refines the innovative achievements in the establishment of value-creating Party organizations and ideological and political work. Its characteristic experience, *Six Forms and Six Dimensions Ideological and Political Work Method: Cohering Spiritual Strength for Building a World-Class Expressway Network*, is included in the literature *Innovation and Practice of Grassroots Ideological and Political Work in the New Era*; the practical project of Party building in the industrial chain, *Key Technologies and Applications of Intelligent Capacity Expansion for Oversaturated Expressways*, is selected as a typical case of JCHC.



On September 19, the Company held an enlarged meeting of the Party Committee & the Leading Group Meeting for Party Building Work. The meeting thoroughly studied the spirit of the General Secretary's important instructions on work style construction, conveyed the spirit of the meetings of the Party Building Leading Groups of the Central Committee, the Jiangsu Provincial Party Committee and JCHC, and summarized the results of the study and education on the spirit of the Eight-Point Decisions of the Central Committee.



On August 27, the Company held a joint construction activity between expressways and railways themed Party Building Leads to Cohesion, Collaboration and Sharing Promote Development. Taking Party building as the link and collaborative development as the goal, this activity gathered forces from all parties to jointly explore new paths for expressway-railway linkage.

Strengthening Compliance and Internal Control

Jiangsu Expressway regards compliance management and internal control risk management as the dual driver for the steady development. It continuously deepens the construction of the internal control system, improves the audit and supervision mechanism, strives to enhance the risk prevention awareness of all employees, and establishes and improves the risk early warning and rapid response mechanism, so as to accurately identify hidden dangers and effectively resolve crises in the complex and volatile market environment, and escort the high-quality development.

Internal control

he Company improves the internal control and risk management system, formulates and issues the *Detailed Rules for the Administration of Internal Control Evaluation*, adheres to the risk-oriented and problem-focused approach, continuously improves the internal control and risk management structure, strengthens the closed-loop management of supervision and evaluation, and promotes improved quality, efficiency, compliance and order in operation and management. It conducts annual internal control self-assessment covering the Company and its affiliated units. Through sampling, process testing, on-site verification and other methods, the rationality of the design and effectiveness of the operation of the internal control system are comprehensively inspected, and targeted optimization measures are proposed to continuously promote the iterative upgrading and effective implementation of the internal control system. The Company carries out annual special supervision and evaluation of risk management, systematically inspects the construction of the risk management system, risk identification and early warning, response and disposal from multiple dimensions such as systems and mechanisms, business processes and implementation, accurately identifies management shortcomings and weak links, clarifies rectification directions and refines rectification measures, continuously optimizes the risk management mechanism, and enhances the Company's overall risk resistance capacity.

Compliance and risk control

The Company has always regarded compliance management as the lifeline of high-quality development, improved the compliance management system, systematically standardized the whole process of connected transactions, and cultivated a strong compliance culture, so as to build a solid line of defense for sustainable and steady operation.

Compliance management system>>

The Company has improved the whole-chain risk prevention and control system, and established a major risk control system featuring the coordinated operation of the "four-in-one" framework of legal affairs, compliance, internal control and risk. A regulatory system consisting of the *Major Risk Control Guidelines* and 13 supporting regulatory documents has been formed to safeguard the Company's compliant and sound operation. The Company has improved the collaborative operation and supervision mechanism, formulated rules of procedure for major risk control and a mandatory consultation mechanism, optimized the parallel review process for major operational risks, and improved the efficiency of risk judgment and disposal. It has integrated supervision resources to form a comprehensive supervision pattern with the unified leadership of the Party Committee as the core, strictly implemented a standardized and coordinated risk evaluation system, strengthened the "review and follow-up" of problem rectification, and continuously deepened precise management and control in key areas. Focusing on key areas on decision-making, contract management, bidding and procurement, the Company has built a comprehensive and multi-level risk management and control system, and deeply embedded compliance reviews into the decision-making processes of the Party Committee and the Board of Directors, realizing whole-chain closed-loop management from risk identification to rectification and effectiveness assessment.

Management objectives of legal affairs

The dual review rate (internal legal + external legal) of the important decisions, major rules and regulations, and key economic contracts shall reach **100**%, and no major contract risk events.

Key performance indicators

- **6** regulations were newly formulated, **22** regulations were revised, and **8** regulations were abolished throughout the year
- **742** contracts were reviewed, **377** contracts were stamped throughout the year, and **32** types of commonly used contract templates were revised and improved in line with updated laws and regulations

Regulation of related party transactions>>

The Company strictly abides by the *Company Law of the People's Republic of China*, the *Shanghai Stock Exchange Self-Regulatory Guidelines for Listed Companies No. 1 – Standardised Operation*, the *Hong Kong Listing Rules* and other laws and regulatory requirements. It systematically implements internal rules including the *Articles of Association, Procedural Rules for the Shareholders' Meetings, Procedural Rules for the Board of Directors* and *Independent Director Working Rules*, and revises the *Related Party Transaction Management System*. The Company discloses connected transactions in a standardized manner to ensure that the management of connected transactions is conducted in accordance with rules and evidence, meeting the governance requirements of listed companies.

Compliance culture development>>

The Company attaches great importance to compliance education and culture development, and fosters a compliance culture by organizing compliance knowledge training and legal publicity education. The Company regards compliance culture as the cornerstone of its steady development. Through regular hierarchical and classified compliance training, multi-dimensional legal publicity and education, and typical case warnings, the Company promotes the deep integration of compliance awareness into practice, creates a strong compliance atmosphere, and builds a solid ideological defense line for the high-quality development.

Key performance indicators

- A total of **2** special compliance training were held throughout the year, recording **200**+ employee attendances



On November 19-21, the Company held the 2025 Special Training on Legal Compliance & Deepening and Enhancement of State-owned Enterprise Reform. This training was held at the critical juncture of concluding reform and planning for a new chapter, aiming to comprehensively enhance the core competitiveness in rule of law and compliance, and build a solid line of defense for high-quality development.

Audit supervision

The Company strictly abides by the *Audit Law of the People's Republic of China*, the *Provisions of the National Audit Office on Internal Audit Work* and other relevant laws and regulations, and has formulated the *Internal Audit Management Provisions of Jiangsu Expressway Company Limited*, the *Detailed Rules for Audit Rectification Management (Trial)* and the *Detailed Rules for the Assessment and Evaluation Management of Internal Audit Intermediary Institutions (Trial)*, so as to standardize the internal audit and supervision process and promote the institutionalization, standardization and systematization of internal audit. Focusing on the core goal of "cost reduction and efficiency improvement", the Company has thoroughly promoted the full-life cycle audit of engineering projects, and strictly adhered to the bottom line of engineering quality and cost control. The Company has carried out economic responsibility audits in a standardized manner, strengthened audit supervision over subsidiaries and affiliated entities, steadily promoted post-evaluation of major investment projects to drive improvement and optimization through evaluation, and continuously enhanced the legitimacy of investment decisions and the refinement level of project management. In 2025, the Company completed a total of 106 projects of follow-up audit and settlement review, and finished financial final accounts audit for 17 projects.

Championing Business Integrity

Jiangsu Expressway always adheres to the bottom line of business ethics and firmly practices the code of integrity. It adopts a "zero-tolerance" attitude toward corruption and embezzlement, firmly resists all forms of unfair competition, and works with partners to foster a sound business ecosystem featuring integrity, honesty, fairness and justice.

Anti-corruption and anti-bribery

The Company strictly follow the relevant Chinese laws and regulations, including the *Criminal Law of the People's Republic of China* (《中华人民共和国刑法》), *Supervision Law of the People's Republic of China* (《中华人民共和国监察法》), *Anti-Money Laundering Law of the People's Republic of China* (《中华人民共和国反洗钱法》), *Self-discipline Guidelines of the Communist Party of China* (《中国共产党廉洁自律准则》), and *Provisions on the Integrity for Officials of State-Owned Enterprises* (《国有企业领导人员廉洁从业若干规定》), we persist in giving top priority to political supervision, conduct regular clean-governance risk assessments, further promote the development of a culture of integrity, and continuously consolidate the foundation for honest business conduct.

Objectives for responding to commercial bribery and corruption incidents

100% investigation rate of violations of rules and disciplines

Key performance indicators

- During the reporting period, the Company had no corruption or corruption-related lawsuits, no incidents of commercial bribery, extortion, fraud or money laundering

Anti-fraud hotline of Jiangsu Expressway

Tel: 8625-84464303

E-mail: jjjc@jsexpwy.com

Strengthening political supervision>>

We will unswervingly advance the comprehensive and strict governance of the Party. By holding meetings on comprehensive and strict Party governance, organizing the signing of responsibility documents, and decomposing and implementing tasks from all levels, we will press and consolidate the responsibility for Party governance. In strict accordance with the Five-Step Resolution principle, we will carry out self-inspection and self-correction in comprehensive supervision and checks, and conduct rectification on the problems identified. We will thoroughly carry out study and education on the spirit of the Eight-Point Decisions of the Central Committee, and issue the *Notice on Further Improving Relevant Work by Thoroughly Implementing the Spirit of the Eight-Point Decisions of the Central Committee*. Focusing on work style improvement, we will carry out special supervision and inspection on violations such as irregular official receptions and improper dining and drinking, and continuously consolidate the achievements of study and education.

Investigating integrity risk>>

Taking the construction of the "comprehensive supervision problem database" as the starting point, we will focus on building a systematic supervision system, earnestly carry out "review and follow-up" inspections on problem rectification and promote closed-loop management of supervision. We have formulated the *White Paper on Post-related Integrity Risks and Prevention Measures of Jiangsu Expressway Company Limited* and the *Blue Book on Integration Manual of Supervision, Discipline Enforcement and Operation Management of Jiangsu Expressway Company Limited*, and issued the *Special Discipline Inspection and Supervision Work Plan of Jiangsu Expressway Company Limited*, providing institutional guarantee for the prevention of integrity risks. At the same time, we will give full play to the advantages of digital and intelligent empowerment, learn from advanced experience in digital construction, explore new paths of digital and intelligent supervision in key business areas, promote the transformation and upgrading of supervision methods from traditional to intelligent, and continuously improve the accuracy and timeliness of supervision.

Key performance indicators

- The anti-fraud auxiliary identification system was applied to **786** contracts and **694** bidding projects. A total of **224** risks were identified, including **192** low risks and **18** high risks, and **13** major risks were intercepted. The overall number of risks decreased by **39.7**% compared with last year

Strengthening the integrity culture>>

We will deepen the development of integrity culture, issue special implementation plans, and systematically carry out the "five major actions" of advocating integrity through ideology, practicing integrity in management, safeguarding integrity through supervision, promoting integrity through education, and cultivating integrity through positions. We will build the integrity brand Integrity Throughout Jiangsu Expressway and strive to foster a clean and healthy political ecosystem. We will strengthen ideological guidance, compile and issue the *Integrity and Professional Conduct Handbook of Jiangsu Expressway Company Limited*, and consolidate the ideological foundation of Party members and officials. We will smooth supervision channels, set up a "mailbox of the Secretary of the Discipline Inspection Commission", develop a supervision mini-program, explore new paths for on-site supervision, and pool the strength of public supervision. We will strengthen the development of the supervision team, and improve the performance capacity of the team by holding regular discipline inspection meetings and professional training. Focusing on key business areas, we will establish a "comprehensive supervision talent pool" covering operation, engineering, finance and other professional categories, and select outstanding managers and business backbones for the pool. By integrating supervision resources and improving the supervision system, we will effectively enhance the quality and efficiency of supervision.

Key performance indicators

- **3** anti-corruption training were held, with **400**+ attendances of directors, supervisors, senior executives, and employees



On July 1, the Company held a "July 1st" Commendation Ceremony & Warning Education Meeting to celebrate the 104th Anniversary of the Founding of the Communist Party of China, further deepening the study and education on the spirit of the Eight-Point Decisions of the Central Committee.



Wuxi Management Office integrated integrity education into cultural practices, and carried out activities including the Integrity and Virtue Appreciation reading sharing session, and Integrity Wishes clean-government card writing activity.



Suzhou Management Office focused on the dual value of "revolutionary genes + traditional culture", and built a multi-level and three-dimensional integrity culture matrix.



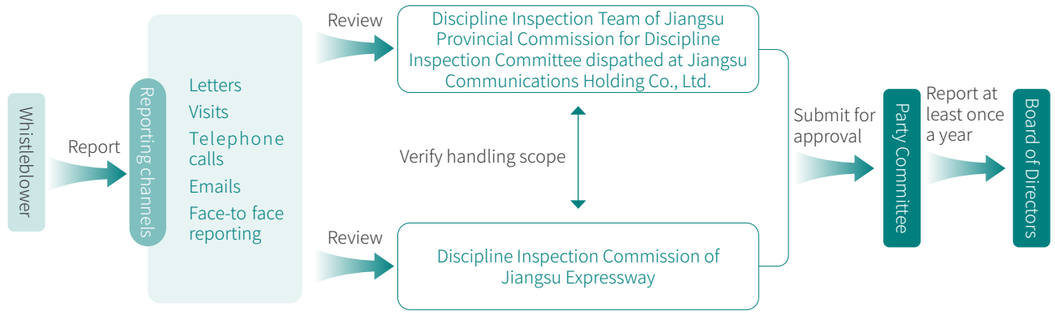
Ningyang Bridge Management Office launched a series of activities for the Integrity Culture Promotion and Education Month to foster a clean and healthy working atmosphere.



Danyang New District Toll Station of Wufengshan Management Office integrated integrity culture into daily operation management, creating a clean and upright working ecosystem.

Whistleblower protection

In accordance with the *Interim Measures for Letters and Visits and Reports of Jiangsu Expressway Company Limited*, we continue to upgrade the supervision and reporting mechanism, and establishes a whole-chain closed-loop management system to ensure that all petitions, complaints and reports are handled fairly, timely and effectively. We continuously improves the reporting acceptance mechanism. Internally, we launched the "mailbox of the Secretary of the Discipline Inspection Commission", which is exclusively logged in and checked by the Secretary of the Discipline Inspection Commission in person, who strictly fulfills the confidentiality obligation to ensure smooth channels for employees to reflect problems and secure information processing. Externally, an anti-fraud complaint mailbox has been set up on the official website, which is managed by a specially assigned person from the Discipline Inspection and Supervision Office. The investigation of problem clues is carried out in strict accordance with the provisions of discipline inspection work, effectively protecting the legitimate rights and interests of whistleblowers and creating a transparent supervision environment. In 2025, the Company conducted serious investigation and verification, and handled a total of 18 petition cases throughout the year, giving full play to the main channel role of petition reports.



Corporate confidentiality mechanism

Diversified complaint and reporting channels

Mail: Discipline Inspection Commission of Jiangsu Expressway Company Limited (Mailing address: No. 6 Xianlin Avenue, Qixia District, Nanjing City, 210049)

Tel: 025-84201477

Offline: Discipline Inspection Commission of Jiangsu Expressway Company Limited

Online: Mailbox of the Secretary of the Discipline Inspection Commission, nhjw2025@163.com

Anti-monopoly and anti-unfair competition

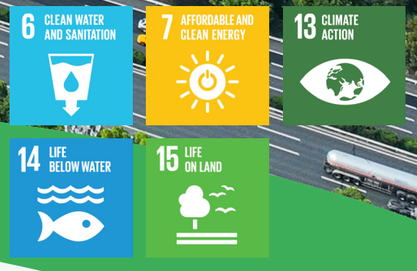
The Company strictly abides by the *Anti-Monopoly Law of the People's Republic of China*（《中华人民共和国反垄断法》）*, and the Anti-Unfair Competition Law of the People's Republic of China*（《中华人民共和国反不正当竞争法》） and other relevant laws and regulations, integrates the core value of fair competition into the whole process of enterprise operation, establishes a long-term prevention and control mechanism against monopoly and unfair competition, and firmly builds a solid bottom line for compliance. In supply chain management, adhering to openness, inclusiveness and equal treatment, the Company optimizes the supplier access system, actively expands a diversified resource pool, and ensures that all types of market entities enjoy equal cooperation opportunities and development space. Meanwhile, the Company earnestly fulfills its social responsibilities, establishes a normalized monitoring mechanism for payment to small and medium-sized enterprises, strictly implements the quarterly statistics and timely settlement system, and firmly eliminates arrears. Through standardized and orderly market behaviors, the Company creates a dynamic, fair and transparent business ecosystem, and achieves high-quality win-win development with partners.

Green Initiatives Elevate Beauty, Painting a Harmonious Landscape of Road and Nature

Lush mountains make a beautiful environment, and clear waters enable a long journey. Jiangsu Expressway adheres to the concept of green development. By improving environmental management, optimizing resources and energy, attaching importance to ecological protection, and fulfilling environmental responsibilities, the Company integrates sustainable development into the entire operation chain. With a low-carbon, efficient and eco-friendly development path, it paints a beautiful picture of harmonious coexistence between transportation and nature.

45 Improving Environmental Management
49 Addressing Climate Change
55 Conserving Energy and Resources
58 Prioritizing Ecological Protection

SDGs involved in this Chapter



Key issued covered

- Scientific road maintenance
- Climate change response
- Environmental compliance management
- Pollution emissions reduction
- Waste disposal improvement
- Energy and resources conservation
- Water resources management
- Circular economy development
- Ecosystem and biodiversity protection

Improving Environmental Management

Jiangsu Expressway has always regarded ecological and environmental protection as the lifeline of its high-quality development, and is committed to the path of green and sustainable development. The Company improves its environmental management system, holds the bottom line of environmental risks, vigorously reduces pollution emissions, and builds a solid ecological barrier to protect lucid waters and lush mountains.

Improving environmental management

We promptly update or revise environmental laws and regulations by strictly abiding by environmental management laws and regulations at national and local levels, including the *Environmental Protection Law of the People's Republic of China*（《中华人民共和国环境保护法》）, *Environmental Protection Tax Law of the People's Republic of China*（《中华人民共和国环境保护税法》）, *Energy Conservation Law of the People's Republic of China*（《中华人民共和国节约能源法》）, *Water and Soil Conservation Law of the People's Republic of China, and Soil Pollution Prevention Law*（《中华人民共和国水土保持法》）, *Energy Conservation Regulations of Jiangsu Province*（《江苏省节约能源条例》）, at the same time, we formulated the *Measures for Ecological Environmental Protection Management*, the *Measures for Energy Conservation Management*, the *Detailed Rules for the Identification, Evaluation and Control of Ecological Environmental Factors*, the *Detailed Rules for the Control of Environmental Impacts of Related Parties*, and the *Detailed Rules for Emergency Management of Sudden Environmental Incidents*, define the personnel and responsibilities for environmental protection, and strictly uphold the compliance line for ecological and environmental protection. Improve the environmental management structure by establishing an Environmental Protection Committee, and build a three-level linked environmental protection mechanism involving the Company, secondary units and grassroots units, so as to promote the systematic, standardized and regular operation of environmental management.

Key performance indicators

- Environmental protection investment: RMB **37.3333** million
- Passed the certification of GB/T 24001-2016 / ISO 14001:2015 Environmental Management System
- No environmental violations or penalties occurred

Consolidating the risk bottom line

The Company has formulated the *Detailed Rules for Emergency Management of Sudden Environmental Incidents* to further standardize the emergency management procedures for environmental emergencies. It has established an emergency leading group for environmental emergencies composed of the General Manager, Deputy General Managers and heads of all departments, with an emergency rescue office to coordinate the emergency response and environmental management of environmental emergencies. The Company regularly conducts inspections of potential ecological and environmental hazards, archives and manages emergency plans, and organizes routine emergency drills to systematically identify various environmental risks such as water pollution accidents, air pollution accidents, noise and vibration pollution accidents, solid waste pollution accidents, and toxic chemical pollution accidents. During the reporting period, no environmental emergencies occurred, and environmental safety remained stable and controllable.

Reducing pollution emission

We have formulated the *Detailed Rules for the Management of "Three Wastes"*, pursuant to relevant laws and regulations such as the *Environmental Protection Law of the People's Republic of China*（《中华人民共和国环境保护法》）, *Air Pollution Prevention and Control Law of the People's Republic of China*（《中华人民共和国大气污染防治法》）, *Water Pollution Prevention and Control Law of the People's Republic of China*（《中华人民共和国水污染防治法》）, *Law on the Prevention and Control of Environmental Pollution by Solid Waste of the People's Republic of China*（《中华人民共和国固体废物污染环境防治法》）, *and Regulation of Jiangsu Province on the Management of Kitchen Wastes*（《江苏省餐厨废弃物管理办法》）. We strictly require that pollutants must be discharged and treated in accordance with the standards for the “three wastes” (exhaust gases, sewage, and solid waste).

Key performance indicators

- The compliance rate of pollutant discharge including exhaust gases, sewage, and solid waste reached **100**%

Sewage treatment>>

The Company strictly implements relevant national laws and regulations on sewage treatment and has established a sound sewage treatment management system. It has built and put into operation buried integrated sewage treatment equipment, which ensures the up-to-standard and clean discharge of wastewater through advanced technological processes, minimizing the impact on the surrounding environment. The Company carries out routine maintenance and overhaul of sewage treatment facilities in accordance with standards to ensure stable and efficient operation of equipment. It continues to strengthen domestic sewage treatment and water quality monitoring and control. For stations with access conditions, production and domestic sewage is connected to the nearby municipal sewage pipe network for unified treatment; for stations without such access, treated wastewater that meets standards is reused for greening irrigation, realizing the recycling of water resources. During the reporting period, the Company achieved 100% compliance rate of wastewater discharge, with no chemical oxygen demand discharged, and water environment management was fully compliant.

Sewage emissions in 2025

Indicator	Unit	In 2023	In 2024	In 2025	Compared to 2024 data
Total sewage discharge	Ton	1,189,418.00	1,199,659.84	1,372,014.89	14.37%
Sewage discharge intensity	Ton/km (operating mileage)	1,557.00	1,420.34	1,614.14	13.64%

Note: Compared with 2024, the total sewage discharge increased due to the operation of the Ningyang Yangtze River Bridge, the addition of a new management office, as well as the re-investment attraction in Gehu Service Area and Maoshan Service Area, leading to the expansion of operation scale and the increase in water consumption.

Exhaust gas treatment>>

High priority is attached to the management and control of exhaust gas, with full efforts made to reduce the impact of exhaust gas emissions on the surroundings. By strengthening the greening construction and daily maintenance of roadbed slopes and the outer sides of side ditches, the air pollution caused by exhaust emissions from transport vehicles along the routes has been effectively mitigated. Smooth road traffic is continuously ensured, and the non-stop toll collection mode is vigorously promoted to shorten idling time, thereby reducing the total amount of exhaust emissions from the source. Meanwhile, kitchens in all office and service premises are equipped with oil fume purification and discharge devices that comply with the *Emission Standard of Cooking Fume (GB 18483-2001)*（《饮食业油烟排放标准》. These devices are kept in normal operation and regularly cleaned to ensure up-to-standard fume discharged.

Exhaust gases emission data in 2025

Indicator	Unit	In 2023	In 2024	In 2023	Compared to 2024 data
Nitrogen oxide emissions	Ton	0.293	0.271	0.248	-8.49%
Sulfur oxide emissions	Ton	0.026	0.022	0.024	9.09%
Particulate matter emissions	Ton	0.018	0.022	0.020	-9.09%

Note: Affected by the progress of the reconstruction and expansion project and the significant increase in construction workload, diesel consumption has risen substantially, indirectly impacting the exhaust emissions.

Waste treatment>>

A whole-process waste management system is built to track and monitor the waste generation process, recycling and treatment. We store hazardous solid wastes in different areas and ensure their safety and compliance through strict daily supervision. We completely refrain from using chemical products explicitly prohibited by laws and regulations, and give priority to environment-friendly products and services. Meanwhile, we optimize the management processes to reduce wastes, reuse, repurpose and recycle wastes, and entrust professional institutions to recycle all hazardous wastes after treatment. Aiming to encourage employees to implement these measures, we include waste treatment as a performance indicator into the quarterly inspection and assessment system.

Key performance indicators

- During the reporting period, the recycling rate of waste materials such as waste asphalt slag reached **100**%; the utilization rate of low-carbon maintenance materials such as sealing tapes and potting adhesives also reached **100**%

Waste emission data in 2025

Indicator		Unit	In 2023	In 2024	In 2025	Compared to 2024 data
Hazardous wastes	Oil-stained gloves	Pair	5,522	5,615	19,584	248.78%
	Waste ink cartridges (including waste powder)	Piece	482	572	1,026	79.37%
	Waste OPC drums	Piece	625	994	1,130	13.68%
	Electronic wastes such as batteries	kg	20.36	69.58	353.08	407.44%
	Waste fluorescent lamps	kg	51.90	57	176.81	210.19%
Non-hazardous wastes	Paper	Ton	7.95	30.64	27.80	-9.27%
	Kitchen wastes	Ton	351.07	421.05	1,318.252	213.09%
	Intensity of non-hazardous waste discharge	Ton/km (operating mileage)	0.43	0.54	1.58	192.59%

Note: Affected by the construction of the expansion projects in the northern section of Guangling-Jingjiang Expressway and the southern section of Wuxi-Yixing Expressway, the consumption of protective supplies (oil-stained gloves) increased. In accordance with the overall requirements of the state-owned assets inventory and utilization campaign, relevant subsidiaries carried out special actions for asset optimization and inventory clearance. Historically stored items such as waste ink cartridges, waste OPC drums and waste batteries were economically evaluated and disposed, resulting in an increase of such scrapped items. To further strengthen the management of contractors, the statistics on kitchen waste has included the contracted merchants in service areas, leading to a substantial increase in the corresponding quantity.

Noise treatment>>

We have formulated the *Detailed Rules for Noise Pollution and Complaint Management* to offer a multi-level and systematic plan for noise treatment. Priority is given to low-noise pavement materials, as the primary method to fundamentally reduce noise. Considering features of project and surrounding natural environment, the green isolation belts are designed to serve as ecological noise barriers and effectively block the spread of noise. Key nodes such as densely-trafficked sections and parallel roads are equipped with sound barrier facilities, forming a three-dimensional sound insulation protection system. The alarm devices of expressway operation vehicles are replaced with directional horns to control the range and direction of sound. Additionally, if the active control measures still fail to isolate noise and meet the outdoor acoustic environment quality standards, passive protection facilities such as soundproof windows will be supplemented promptly to control noise pollution.

Key performance indicators

- **2,950** linear meters of newly-built noise barriers were constructed, the total number of noise barriers along the expressways reached **310** sections, with a combined length of **97,801** linear meters
- The total length of noise-reduction forests in expressway landscape green belts reached **1,099.89** kilometers
- Construction has commenced on the reconstruction and expansion project of the Yangzhou-Liyang Expressway crossing the Shanghai-Nanjing Expressway. To effectively control environmental noise disturbance from the expressway, horns mounted on collision avoidance vehicles emit 95-decibel directional acoustic alarms at a 30-degree angle, supplemented by anti-fatigue spotlights flashing at a specific rhythm. This approach reduces noise pollution caused by traditional warning equipment while significantly improving road safety warning effectiveness, achieving dual guarantees of noise reduction, environmental protection, and safety management
- Wufengshan Management Office has adopted a dual-pronged approach focusing on both source control and process interception, and developed a tailored full-chain "source-to-process" noise reduction plan. This has effectively addressed noise disturbances along the route, safeguarding the quiet production of enterprises and the peaceful lives of residents through thoughtful measures

Addressing Climate Change

Under the context of ongoing global climate governance, we have a keen understanding of the operational challenges and development risks posed by climate change, and is actively committed to low-carbon transition and resilience building. In line with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), the company has systematically mapped out its climate change response pathways in terms of governance, strategy, impacts, risk and opportunity management, as well as indicators and targets. It has continuously enhanced adaptive capacity and emission reduction effectiveness, fostered a green and low-carbon development model integrated with road operations, and contributed to building a sustainable transportation future.

Governance

The Company attaches great importance to climate change governance. Based on its ESG governance framework, it has further clarified and strengthened the division of responsibilities for environment related information management. The Board of Directors assumes the ultimate decision making responsibility for climate related issues, ensuring that the Company's strategic direction is aligned with sustainable development goals. The Strategic Committee oversees the implementation of the climate strategy. The management team coordinates the execution of the climate change strategy and addresses key issues arising in the process. All functional departments and subsidiaries are responsible for the practical implementation of climate and environmental initiatives, ensuring the orderly progress and effective delivery of various measures. At the management level, the Company has formulated the *Measures for the Identification and Management of Climate Change Risks*, fully integrating climate risk response into daily operations and strategic decision making processes to ensure the systematic and standardized management of climate change related work.

Strategy

The Company integrated climate change into the performance evaluation of 14th Five-Year Plan and the formulation of 15th Five-Year Strategic Plan. While promoting the sustainable development of its business, the Company proactively addresses the risks and opportunities brought by climate change and develops strategies, policies and approaches to manage climate risks.

	Risk type	Risk description	Period	Potential impact/ financial impact	Measures
Transition risks	Policy and legal risk	Domestic carbon emission policies continue to tighten, and existing climate-related regulatory requirements are becoming stricter. The Company is required to comply with current regulatory compliance standards in its production and operation activities.	Short to medium term	Escalating costs of carbon emissions increase our operational compliance costs.	Explore clean energies and green technologies, reduce greenhouse gas, and cut down on additional costs; comply with laws and regulations to achieve legal and compliant operations.
	Technological risk	Accelerate the transition to low-emission technologies, replace the traditional high-carbon product and service system with green energy facilities and low-carbon maintenance processes, and reduce carbon emissions from road network operations.	Medium to long term	Invest in the research and development of low-carbon technologies, which will increase initial construction, operation and maintenance costs. Insufficient technological maturity or limited application scale makes it difficult to recover costs in the short term, thereby affecting operational efficiency.	Introduce clean energy and low-emission transportation solutions.
Transition risks	Market risk	With the further implementation of the Dual Carbon policy, logistics fleets are accelerating electrification transformation, the drivers and passengers have significantly raised expectations for on-route charging/ battery swap facilities and green passage services.	Medium to long term	Insufficient clean energy refueling/recharging facilities indirectly impacts operating revenue. Additionally, failure to deploy low-carbon technologies in advance may result in higher carbon taxes or compliance retrofit costs.	Proactively invest in and adopt clean energy technologies and intelligent transportation systems to reduce greenhouse gas emissions and lower operating costs; expand the provision of clean energy refueling options for transportation to attract more passing drivers and passengers.
	Reputation risk	Follow the introduction of the Dual Carbon goals, stakeholders expect the Company to take proactive management actions in addressing climate change and improve the transparency of information disclosure.	Short to medium term	Risk of regulatory inquiries, penalties and negative comments due to untimely or inaccurate disclosure.	Respond to stakeholders' expectations for the Company's green development, strictly comply with disclosure rules, conduct proactive communication, and timely disclose the Company's climate actions through channels such as ESG reports and official WeChat accounts.
Physical risks	Acute risk	Extreme weather events such as rainstorms, floods, ice and snow, freezing rain, and dense fog cause subgrade erosion, icy pavement, and sudden drops in visibility, leading to traffic control disruptions and hindered rescue operations.	Short to medium term	Traffic disruptions or property damage caused by extreme weather; increased expenditures on emergency rescue, facility restoration, and compensation.	Establish and improve a climate-adaptive emergency response system, clarify response procedures and hierarchical control measures during extreme weather, and build a strong line of defense for operational safety. Upgrade preventive maintenance to enhance the disaster resilience of infrastructure, reducing damage to road assets from climate hazards at the source. Deepen the application of intelligent technologies and expand information release channels to achieve accurate and real-time sharing of road condition early warnings. Establish a closed-loop system for dynamic risk monitoring and evaluation, and continuously optimize the emergency support mechanism. Strengthen cross-departmental coordination and collaboration with traffic police, meteorological authorities and other departments to jointly build a community for road safety and smooth traffic under extreme weather conditions.
	Chronic risk	Accelerate asphalt aging and soften subgrade soil, shorten service life of facilities and increase maintenance frequency.	Medium to long term	Increase budget for full life cycle maintenance; high temperatures may lead to premature scrapping or impairment of facilities.	Strengthen timely monitoring of weather changes to mitigate the impact of sudden weather events on the company. Raise subgrade elevations and improve material weather resistance for new construction projects.

Opportunity type	Climate opportunity	Period	Potential impacts / financial impacts	Measures
Technological opportunity	Application of intelligent transportation and low-carbon technologies	Driven by the trend of low-carbon operations, drivers and passengers have an increasingly urgent demand for energy-saving and environmentally friendly products as well as intelligent upgrading of maintenance. Relying on the advantages of green material substitution, application of energy-saving technologies and technological innovation, we precisely meet the market expectations of cost reduction, efficiency improvement and intelligence, effectively reduce material consumption, activate new drivers for business growth, and demonstrate broad development prospects.	Short to medium term	Adopt clean energy and intelligent transportation technologies to reduce operation and maintenance costs, improve traffic efficiency, and obtain government green subsidies or special green bond funding support.	Technologies (such as hot in-place recycling, synchronous surface dressing) are applied to repair road sections based on specific conditions. During maintenance, renewable, environment-friendly and low-carbon materials such as seam tape, and potting adhesive are promoted for use to achieve the recycling and reduction of wastes.
Market opportunity	Emerging markets	In response to the Dual Carbon strategy, the Company will expand its industrial chain to deploy clean energy, accelerate the development of emerging new energy markets, precisely match demand through diversified products and services, and comprehensively reshape and enhance its core competitiveness.	Medium to long term	Provide clean transportation services and infrastructure to attract more customers and diversify the Company's revenue streams.	Take the Xianrenshan Service Area as a benchmark, strengthen investment in the clean energy sector, and promote the implementation of transportation-energy integration projects; generate additional revenue through CCER certification.
Reputation opportunity	Fulfill social responsibilities	Actively participate in climate actions to improve reputation among society and stakeholders, thereby attracting investments and partners. Demonstrate corporate commitment to sustainability, improve public recognition, and safeguard the brand image.	Long term	Participate in clean transportation projects and green infrastructure initiatives to obtain grants and rewards from the government and environmental protection organizations, so as to increase the return on investment.	Develop the clean energy and build demonstration projects.

Risk management

The Company has built a strong defense line for climate resilience, and deeply integrated climate risks into the entire operation process by upgrading its management and control mechanisms iteratively. Focusing on the prevention and control of severe weather, it has scientifically revised the *Comprehensive Emergency Response Plan for Emergencies* and the *Emergency Plan for Severe Weather Conditions*, further clarifying early warning signals, early warning measures, response mechanisms, and information reporting procedures for emergencies, so as to establish a closed-loop management system covering the whole chain of "monitoring - early warning - response - disposal".

During the reporting period, the Company systematically formulated the *Special Inspection Work Plan for "One Team per Section, One Strategy per Section"*, coordinated the overall investigation and inspection of hidden dangers across the whole region, and organized all units to carry out practical emergency drills by scenarios and levels, which effectively tested the capability of multi-department coordination, linkage and emergency response. During typhoons, the Company comprehensively reinforced ancillary facilities such as billboards and sound barriers along the routes, and suspended high-altitude, near-water and near-cliff outdoor construction operations to effectively ensure road traffic safety and stable operation.

Indicators and targets

The Company strictly implements the strategic arrangements of the CPC Central Committee and the State Council on carbon peaking and carbon neutrality, and pursues high-quality development that prioritizes ecology and features green and low-carbon growth. During the reporting period, in accordance with the new regulatory framework and based on actual conditions, the Company set energy conservation and carbon reduction targets covering various environmental indicators, and promoted the orderly implementation of all key tasks.

2026 environmental targets

Indicator	Progress in 2025	Target in 2026
Addressing climate change		
Scope 1 and Scope 2	Greenhouse gas emissions: 64,277.14 tonnes; carbon emission intensity: 14.96 tonnes per lane-kilometer.	Taking 2025 as the base year, the growth rate of annual carbon emissions and carbon emission intensity will decrease by 20% each year until 2030, ensuring carbon peaking by 2030.
Scope 3	—	Conduct full-category identification of Scope 3 emissions, focusing on purchased goods and services, and pilot the disclosure of carbon emission data of major suppliers.
Waste gas emissions		
Waste gas emissions	NO_x emissions per lane-kilometer: 0.58 kg; SO_x emissions per lane-kilometer: 0.01 kg; particulate matter emissions per lane-kilometer: 0.005 kg.	Annual NO_x, SO_x and particulate matter emissions per lane-kilometer to decrease by 2% year-on-year.
Waste discharge		
Hazardous waste discharge	Compliance disposal rate of hazardous waste: 100%; consumption of oil-resistant gloves per lane-kilometer: 4.56 pairs; quantity of waste ink cartridges (including waste toner) and waste toner cartridges per lane-kilometer: 0.50 units; volume of waste batteries and waste fluorescent lamps per kilometer: 0.00012 tonnes.	Maintain 100% compliance disposal rate of hazardous waste, and reduce hazardous waste discharge per lane-kilometer by 2% year-on-year.
Non-hazardous waste discharge	Non-hazardous waste discharge per lane-kilometer was 0.31 tonnes.	Reduce non-hazardous waste discharge per lane-kilometer by 2%.
Energy management		
	Energy consumption per lane-kilometer was 3.55 tonnes of standard coal equivalent (tce).	Annual energy consumption per lane-kilometer to decrease by 2% compared with the previous year.
Water resource management		
	Water consumption per lane-kilometer was 453.59 tonnes; compliance rate of wastewater discharge was 100%.	Annual water consumption per lane-kilometer to decrease by 2% compared with the previous year; maintain 100% compliance rate of wastewater discharge.

Note: The newly set targets will be implemented starting from 2026.

2025 targets and implementation status (excluding service areas)

Indicator	Target in 2025	Progress in 2025
Greenhouse gas emissions (ton)	Compared with 2024, the growth rate of greenhouse gas emissions of the Jiangsu Section of Shanghai-Nanjing Expressway (excluding service areas) shall not exceed 5% in 2025.	Emissions were 15,310.49 tonnes, representing a decrease of 18.37% compared with 2024.
Energy consumption (ton)	Compared with 2024, the growth rate of energy consumption of the Jiangsu Section of Shanghai-Nanjing Expressway (excluding service areas) shall not exceed 5% in 2025.	Consumption was 3,938.96 tonnes, representing an increase of 11.71% compared with 2024.
Water resource consumption (ton)	Compared with 2024, the growth rate of water resource consumption of the Jiangsu Section of Shanghai-Nanjing Expressway (excluding service areas) shall not exceed 5% in 2025.	Consumption was 220,731.53 tonnes, representing a decrease of 25.20% compared with 2024.
Pollutant emissions (ton)	Compared with 2024, the growth rate of pollutant emissions of the Jiangsu Section of Shanghai-Nanjing Expressway (excluding service areas) shall not exceed 5% in 2025.	Emissions were 0.19 tonnes, representing a decrease of 5% compared with 2024.
Non-hazardous waste emissions (ton)	Compared with 2024, the growth rate of non-hazardous waste emissions of the Jiangsu Section of Shanghai-Nanjing Expressway (excluding service areas) shall not exceed 5% in 2025.	Emissions were 143.05 tonnes, representing an increase of 4.78% compared with 2024.
Hazardous waste emissions	100% recycling of hazardous wastes such as waste asphalt slag, joint tapes and potting adhesives generated from maintenance construction of the Jiangsu Section of Shanghai-Nanjing Expressway (excluding service areas).	The recycling rate of waste materials such as waste asphalt slag reached 100%.

GHG emissions data

Indicator	Unit	In 2023	In 2024	In 2025	Compared to 2024 data
Direct GHG emissions (Scope 1)	Ton	4,104.00	3,930.20	4,217.26	7.30%
Indirect GHG emissions (Scope 2)	Ton	44,834.82	65,514.16	60,059.88	-8.33%
Total GHG emissions	Ton	48,938.82	69,444.36	64,277.14	-7.44%
Direct GHG emission intensity (Scope 1)	Ton/km (operating mileage)	4.86	4.65	4.96	6.67%
Indirect GHG emission intensity (Scope 2)	Ton/km (operating mileage)	53.08	77.57	70.66	-8.91%
GHG emission intensity	Ton/km (operating mileage)	57.94	82.22	75.62	-8.03%

• Note: The increase in direct greenhouse gas emissions was driven by the advancement of reconstruction and expansion projects such as the northern section of Guangling-Jingjiang Expressway and the southern section of Wuxi – Yixing Expressway, as well as a significant rise in construction workload, resulting in a sharp increase in diesel consumption. Greenhouse gas accounting is conducted in reference to the *Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard*.

Case Xianrenshan Service Area – Jiangsu's First Zero-Carbon Expressway Service Area



Xianrenshan Service Area practices the concept of green development and has built a "five-in-one" demonstration for green transformation in five major areas: building energy efficiency optimization, energy-saving operational renovation, clean energy transition, green and environmental protection upgrade, and intelligent management and control. In terms of building energy efficiency optimization, energy-saving technologies are adopted to reduce overall building energy consumption. In energy-saving operational renovation, central control devices are installed to realize time-sharing and zoned automatic management. In clean energy transition, idle land in the northern part of the service area is used to construct a 5.6 MW wind power system, a 2.8 MW photovoltaic system and an energy storage system, establishing a stable and efficient wind-solar hybrid clean energy system. This has achieved a green electricity self-sufficiency rate and substitution rate of nearly 100%, completed the core layout of zero-carbon transformation at the energy supply end, provided clean and sustainable energy support for the service area's operation, and supplied green electricity to the area. In green and environmental protection upgrade, water taps and flush valves have been replaced to improve water-saving capacity. In intelligent management and control, a zero-carbon intelligent management and control platform has been developed to comprehensively monitor energy consumption, emissions and management practices across all links of the service area, enabling efficient energy conservation and effective emission control.

In addition, the service area has established a three-level charging service system consisting of "State Grid basic network + branded service stations + expressway self-operated network", with a total of 76 charging piles, accounting for 18.86% of all car parking spaces, effectively alleviating the "charging anxiety" of new energy vehicle owners. Meanwhile, two heavy-duty truck battery swap stations have been built, which can meet the battery swap demand of 96 heavy-duty trucks and the energy replenishment demand of a large number of new energy passenger vehicles per day. This achieves full coverage of new energy replenishment for both passenger and commercial vehicles, forming a full-category, high-efficiency transportation energy supply network. In 2025, upon evaluation, Xianrenshan Service Area received the certification as the first Zero-Carbon Expressway Service Area in Jiangsu Province.

Conserving Energy and Resources

Jiangsu Expressway has always regarded energy and resource management as an important part of sustainable development, attaching importance to energy and resource management, developing a circular economy, and achieving resource conservation and environmental friendliness.

Energy management

The Company follows the related laws and regulations including the *Energy Conservation Law of the People's Republic of China*（《中华人民共和国节约能源法》）and the *Law of the People's Republic of China on the Promotion of Cleaner Production*（《中华人民共和国清洁生产促进法》）, we have formulated the *Management Measures for Energy Conservation*, improve the utilization rate of energy and resources in operation and management, and reduce unnecessary energy and resource consumption. It actively expands its clean energy business and fully builds a transportation-energy integration system. Based on its core transportation business, the Company continues to further tap into the expressway network resources across the system. On the basis of existing mature application scenarios, it actively explores application scenarios in the comprehensive transportation sector such as "PV + slope", "PV + carport", "wind power + service area" and intelligent energy management and control systems.

Energy consumption data

Indicator		Unit	In 2023	In 2024	In 2025	Compared to 2024 data
Direct energy consumption	Natural gas consumption	m^3	182,470.07	129,079.53	94,369.69	-26.89%
	Liquefied petroleum gas consumption	kg	500.00	0.00	0.00	0
	Gasoline	Liter	645,537.30	506,675.13	515,080.38	1.66%
	Diesel	Liter	671,542.31	800,924.97	944,927.94	17.98%
	Total direct energy consumption	tce	1,758.87	1,696.21	1835.33	8.20%
	Intensity of direct energy consumption	tce/km (operation mileage)	2.08	2.01	2.16	7.46%
Indirect energy consumption	Electricity consumption	kWh	56,602,474.57	81,424,509.02	109,199,782.60	34.11%
	Total indirect energy consumption	tce	6,956.44	10,007.07	13,420.65	34.11%
	Intensity of indirect energy consumption	tce/km (operation mileage)	8.24	11.85	15.79	33.25%
Comprehensive energy consumption	Total comprehensive energy consumption	tce	8,715.31	11,703.28	15,255.98	30.36%
	Intensity of comprehensive energy consumption	tce/km (operation mileage)	10.32	13.86	17.95	29.51%
Renewable energy consumption		tce	——	——	547.76	——

Note: Diesel consumption rose sharply due to the progress of reconstruction and expansion projects and a significant increase in construction workload. With the large-scale application of toll robots replacing traditional manual operations, the related electricity consumption has continued to grow. In addition, the opening and operation of the Ningyang Yangtze River Bridge has driven up the energy consumption of the Nanjing-Yangtze River Bridge Administration.

Case Upholding the Ecological Priority Principle, Ningyang Yangtze River Bridge Sets a Benchmark for Green Development

On January 1, the Ningyang Yangtze River Bridge was officially opened. During the project construction phase, the project adhered to the integration of ecological civilization into the whole process of construction. A mud recycling and treatment system was fully applied in foundation construction such as bored piles and diaphragm walls. High-power filter presses were used to process waste mud into dry construction slag cakes and recyclable clean water, achieving zero discharge of construction mud. In the operation phase, the Ningyang Bridge Management Office upholds the concept of green development and actively explores new measures for energy conservation and consumption reduction. Relying on a digital power monitoring platform, it conducts real-time and precise management of energy consumption and scientifically and dynamically adjusts lighting schemes. While ensuring driving safety, it has significantly reduced electricity costs, achieving a win-win situation between ecological benefits and development benefits.





On December 31, the integrated pilot project of "wind-solar-storage-charging-battery swapping" at Xianrenshan Service Area was fully completed and put into operation. It is another milestone systematic solution achieved in promoting the in-depth integration of transportation and energy and practicing green and low-carbon development, and also provides a new "Jiangsu Model" for the green transformation of expressways nationwide. In 2025, the annual photovoltaic power generation of Xianrenshan Service Area reached 3,129,473 kWh, with a green electricity self-sufficiency rate of 100%.

Water resource management

The Company fully practices the concept of water conservation and green water use. All its operational activities strictly rely on the municipal water supply network, completely eliminating the extraction of natural water sources to effectively protect the regional water resources and ecology. In terms of water use management, the Company has established a refined management and control mechanism. Domestic sewage is pretreated to meet discharge standards and then widely used for greening irrigation and road washing at stations and yards, realizing cascaded utilization and recycling of water resources. Meanwhile, through regular water metering analysis and leakage inspection, the Company accurately identifies potential equipment hazards and carries out timely repairs, continuously improving water resource utilization efficiency through digital methods.

Water consumption data

Indicator	Unit	In 2023	In 2024	In 2025	Compared to 2024 data
Total water consumption	Ton	2,192,085.72	1,694,908	1,949,516.11	15.02%
Total water consumption intensity	Ton/km (operating mileage)	2,595.32	2,006.69	2,293.55	14.29%

Note: The increase in total water consumption compared with 2024 was due to the opening of the Ningyang Yangtze River Bridge and the addition of a new management office, as well as the re-investment of Gehu Service Area and Maoshan Service Area, leading to higher water consumption resulting from the expanded operation scale.

Prioritizing Ecological Protection

Jiangsu Expressway deeply integrates the concept of green operation into the full cycle of enterprise development, and promotes the coordinated coexistence of ecological and environmental protection with all links of expressway construction, operation, management and maintenance with systematic thinking. It implements an efficient green maintenance model to reduce resource consumption and ecological damage; advocates low-carbon and intensive operation, and internalizes the emission reduction concept into daily management; deeply engages in biodiversity conservation along the routes, and builds a road-area ecological system where humans and nature coexist harmoniously.

Green maintenance

The Company adheres to the concept of green and low-carbon development, deeply integrates the control of environmental impact indicators into the full life cycle of major and medium repair maintenance, and continuously drives the green development of road maintenance. It deepens resource recycling, promotes the in-situ hot recycling technology of pavements according to local conditions, and realizes the recycling of old road materials by adding regenerants and new materials. The Company innovates the green operation mode, and deploys environmentally friendly snow removal equipment such as snow blowers and snow plows to replace traditional chemical snow melting agents, effectively avoiding chemical erosion to road and bridge structures and the surrounding ecology. Environmentally friendly materials are adopted, and renewable low-carbon maintenance materials such as joint tapes and caulking adhesives are promoted to build a new eco-friendly benchmark for road maintenance in an all-round way.

Key performance indicators

- **100**% recycling rate of waste materials such as waste asphalt residue
- **100**% utilization rate of low-carbon maintenance materials such as joint tapes and caulking adhesives

Case Safeguarding Green Ecology, Tianwang Maintenance and Rescue Center Charts a New Chapter of Ecological Green Development



Tianwang Maintenance and Rescue Center takes the initiative to practice the concept of green development, takes ecological priority as the foundation, innovatively builds a recycling model, optimizes and upgrades the traditional maintenance mode, and explores intelligent scientific maintenance technologies, providing development momentum for the green ecological maintenance of expressways. The transformation of the automatic drip irrigation system has achieved dual breakthroughs in water conservation and efficiency improvement; seedlings are planted in the interchange area and turned into liquid green assets, avoiding resource waste, reducing procurement costs, and achieving a win-win situation between ecological and economic benefits. The innovative grid node control system forms a strict management and control mode, realizing directional interception and closed-loop governance of white pollution to protect the ecological environment. The Company builds a full-area monitoring network, creates a digital decision-making center, and innovates a green equipment system, truly realizing the harmonious unity of ecological, economic and social benefits.

Culture promotion

The Company upholds the core concept of green development and deepens its green office system. In terms of hardware energy conservation, it popularizes energy-saving equipment and implements refined energy consumption management and control. In terms of resource conservation, it vigorously promotes paperless office, strictly regulates the procurement and collection procedures of office supplies, and reduces resource waste from the source. In terms of low-carbon travel, it actively encourages employees to prioritize public transportation, effectively lowering commuting carbon footprints. Meanwhile, through diversified environmental protection activities such as regular afforestation, World Environment Day publicity and education, and waste cleanup, the Company has successfully built a green cultural ecosystem featuring "full participation, co-construction and sharing", significantly enhancing all employees' environmental awareness and social responsibility.

Biodiversity protection

During project construction and operation, the Company has always regarded biodiversity protection as an important consideration. For expressway construction, complete drainage, protection and greening measures are adopted. After completion, various soil and water conservation measures take effect, and soil erosion in the road area is effectively controlled. The Company optimizes the cultural landscape and natural environment along the expressways, and fully afforests all greenable areas including central separators, interchanges, toll stations, service areas, roadbed slopes and road sides. The Company actively implements biodiversity protection and strictly carries out the whole-process management of EIA pre-review, ecological compensation, and operation and maintenance prevention and control. Strict environmental impact assessments are completed before the commencement of projects such as offshore wind farms and the Xianrenshan Wind Turbine Project, focusing on evaluating potential impacts on bird migration, marine organisms and vegetation. Ecological compensation funds are invested for ecological restoration such as watershed proliferation and release. A complete oil spill prevention and control mechanism is established, and corresponding costs are paid to effectively build a solid ecological security line.

Tianwang Maintenance and Rescue Center

Carries out the landscape improvement project of the Maoshan section. Based on the separated roadbed of Maoshan Tunnel and led by the tunnel portal layout, drought-tolerant, cold-resistant and pest-resistant tree species are planted along the mountain sections to enrich plant diversity, promote mountain soil and water conservation and ecological restoration, and realize the harmonious coexistence of expressways and nature.

Ningchang Management Office

Formulates the "one road, one file" management and protection mechanism, establishes ledgers for greening-improved road sections, conducts regular inspections, updates and restores damaged seedlings in a timely manner, cleans dead plants and replants missing ones. Pollution-free pesticides are used for pest control to improve plants' disease resistance.





2 Quality Delivers Steady Flow, Charting the Course to Better Journeys

SDGs involved in this Chapter

Excellent roads ensure public safety, and solid quality sustains long-term prosperity. Jiangsu Expressway anchors its direction toward high-quality development, continuously upgrading the quality of road facilities, optimizing travel service experiences, and strengthening the capacity to keep the road network smooth. With a safe, reliable, unobstructed, convenient, comfortable and warm traffic environment, the Company strives to build a modern high-quality expressway that satisfies the public and gains social recognition.

Key issues covered

- Product and service safety and quality
- Road safety
- Unobstructed roads
- Innovation-driven development
- Science and technology ethics

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66 Developing High-quality Expressway
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Driving Development with Innovation

Scientific and technological innovation is the core engine for fostering new-quality productive forces, and a key support for building the development pattern of a "digital Jiangsu Expressway". The Company focuses on the practice of intelligent capacity expansion, accelerates the transformation of core technological achievements, stimulates the innovation and creativity vitality of all employees, and continuously builds momentum and gathers strong driving forces for high-quality development.

R&D investment

Indicator	Unit	In 2023	In 2024	In 2025
Amount of R&D investment	RMB 10,000	711.00	2,582.80	3,827.25

Building an intelligent expressway

The Company adheres to technological innovation as the guide, and deeply integrates scientific and technological innovation into the construction and operation of expressways. It promotes the construction of platforms such as intelligent service areas and cloud scheduling to realize collaborative management and control of the whole process and all elements. Relying on big data, artificial intelligence and Internet of Things technologies, it conducts real-time perception and intelligent analysis of traffic flow, road conditions and service demands, dynamically optimizes traffic strategies, accurately schedules resources, and proactively warns of risks, promoting the transformation and upgrading of transportation infrastructure to be efficient, green and intelligent. The Company has completed intelligent capacity expansion and renovation, upgrading the algorithms of perception, prediction and decision-making from experience-driven to data-driven. It deepens the application of the "free-flow cloud toll-collection" model, realizing online billing at toll stations, intelligent infrastructure and standardized toll management, effectively improving the traffic efficiency and service quality of stations. Taking Nanjing Service Area as a pilot, it builds an intelligent agent for toll stations and constructs a three-level linkage service system.

The project *Research and Demonstration Application of Complete Sets of Technologies for Intelligent Capacity Expansion of Jiangsu Expressways*, led by JCHC, jointly declared by JSTI GROUP Co., Ltd., Jiangsu Zhonglu Engineering Technology Research Institute Co., Ltd., Jiangsu Expressway, and Nanjing Micro Video Technology Co., Ltd., received the Grand Prize of the Science and Technology Awards of CHTS for its major theoretical breakthroughs and key technologies.

Case Technology Paints a New Picture, Digital Intelligence Empowers "Smooth, Safe, Comfortable and Beautiful" Travel

Anchoring the challenge of ensuring smooth traffic on the ultra-large flow "golden passage" of the Yangtze River Delta, Wuxi Management Office has accelerated the pace of "AI +" transformation, committed to solving the problems of management, control and service under complex road conditions. Relying on "AI intelligent brain" and multi-source data fusion technology, it builds an intelligent network integrating "dynamic perception, precise decision-making, and efficient response", breaks down data silos and realizes all-time inspections. For key road sections, it constructs an "Early Warning and Governance Model for Dangerous Driving Behaviors", and jointly implements "dynamic control" of emergency lanes and multi-dimensional induction of "sound-light cloud". It implements the "one location, one policy" guarantee mechanism for accident-prone points, and deepens the construction of cross-regional cooperation "green channels" and information sharing platforms. This initiative has promoted the response to abnormal incidents from "minute-level" to "second-level", achieved "dynamic clearance" of hidden dangers and the construction of a "community" for full-area smooth traffic, and reshaped a new picture of "smooth, safe, comfortable and beautiful" travel with the warmth of technology.





Emphasizing on intellectual property

The Company adheres to the principle that protecting intellectual property rights is protecting innovation. It has formulated intellectual property management measures, clarified the management responsibilities of various departments, standardized internal processes in accordance with intellectual property laws and regulations, and compiled intellectual property management guidelines. Based on departmental setup, job responsibilities and decision-making processes, the Company has developed an intellectual property compliance risk list, post work list, process control chart and laws and regulations list to eliminate infringement risks in any form. It has built a comprehensive intellectual property management module, promoted its integration into the Company's existing decision-making mechanism, management structure and information approval flow, and advanced the digitalization of intellectual property compliance management. With concrete actions, we foster an internal environment that respects knowledge and values innovation.

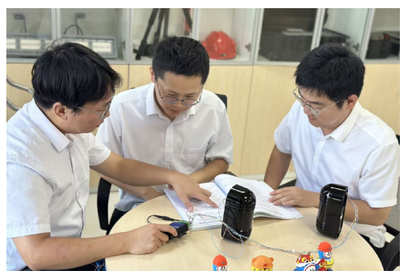
Invention patents data

Indicator	Unit	In 2025
The number of invention patents applied to the main business	Item	3
The number of invention patent applications	Item	3
The number of granted invention patents	Item	3
The number of valid patents	Item	3

Fostering innovation environment

The Company thoroughly implements the innovation-driven development strategy and improves the guarantee and incentive mechanisms for scientific research investment. It promotes the pioneering spirit of innovation, fosters a strong atmosphere that encourages exploration and tolerates failure, and motivates all employees to take the initiative in independent research and cutting-edge exploration. The Company smooths channels for the transformation and application of achievements, builds diversified empowerment platforms, and fully unleashes the creative vitality of talents, continuously injecting inexhaustible impetus into the high-quality development.

Case Nurturing a Dynamic Environment for Innovation, Pooling Wisdom to Tackle Key Challenges for Long-Term Development



The Southern Passage Management Office deeply integrates innovation-driven efficiency with employee development. By establishing an efficient collaborative mechanism and fostering a robust innovation culture across multiple dimensions, it enables young employees to dare to innovate, be good at innovating, and know how to innovate. The office regularly invites professional technicians from equipment manufacturers, universities, and research institutes to deliver thematic training covering bridge and tunnel engineering, machinery, electromechanics, fire protection, and other fields, injecting vitality into the growth of the innovation team. It holds QC topic seminars and brainstorms, stimulating innovation enthusiasm and endogenous motivation through mutual learning and idea exchange. Integrating backbones with professional backgrounds in safety, electromechanics, civil engineering, and other disciplines, the office forms innovation task forces with complementary strengths. These teams concentrate resources to jointly tackle key and complex problems, improving the quality and transformation efficiency of innovation achievements.

Developing High-quality Expressway

Excellent quality serves as a solid cornerstone for building a country with strong transportation and a fundamental guideline for enterprises to achieve long-term prosperity. Jiangsu Expressway thoroughly practices the philosophy of high-quality development, upholds the bottom line of road quality, and pursues scientific, refined, and intelligent maintenance. It enhances the risk resilience and service standards of infrastructure, safeguarding a safe and smooth traffic environment with outstanding quality.

Road quality management

The Company benchmarks against national quality standards and optimizes its full-cycle quality management system. It strengthens the quality accountability chain, standardizes project control procedures, and rigorously oversees key construction nodes, ensuring full coverage and effective implementation of management responsibilities. The Company continuously improves pavement performance and infrastructure resilience, consolidates the foundation of high-quality projects, and fully guarantees safe and convenient travel for the public. During the reporting period, thanks to its outstanding performance in excellence-quality management, the Company won the Nomination Award of the Jiangsu Governor Quality Award on its first application.

Target of road excellence rate

- The road excellence rate remains **100**%, the PQI and MQI indexes are not less than **93**

2025 key road indicators

Indicator	Unit	In 2023	In 2024	In 2025
Road excellence rate	%	100	100	100
PQI	Point	96.69	95.74	95.75
MQI	Point	96.54	95.91	95.80

Note: The primary reason for MQI score decline was natural aging due to increased road service life. According to the *Highway Performance Assessment Standards (JTG 5210-2018)*, road conditions are considered excellent when the PQI/MQI is greater than or equal to 90.

Key performance indicators

- In 2025, the rate of Class I and Class II bridges remained at **100**%

Note: As per the *Standards for Technical Condition Evaluation of Highway Bridges (JTGT H21-2011)*, the overall technical conditions of bridges are divided into five classes: Class 1, Class 2, Class 3, Class 4 and Class 5. Among them, Class 1 indicates the bridge is new and fully functional, while Class 2 shows minor defects that do not affect its function.



At the 47th National Quality Control Team Representatives Conference & National Quality Trustworthy Team Building Experience Exchange Conference, the Linked Prompt Device for Special Conditions in Free-Flow Lanes developed by the Zhitong Gaoqiao QC Group of Wufengshan Management Office was recognized as Excellent Quality Control Group and First-Class Achievement of the Transportation Industry, and Grand Technical Achievement Award of Provincial Quality Control Groups, demonstrating the continuous improvement of the quality management capabilities.

Scientific road maintenance

The Company has always taken excellent road quality as the core cornerstone of maintenance work, built a modern maintenance system, and provided the public with a new safe, comfortable and environmentally friendly travel experience.

Governance>>

The Company deeply integrates scientific road maintenance and governance into operation and management, clarifies the maintenance responsibility boundaries at all levels, incorporates maintenance performance into assessment and information disclosure, and promotes the deep integration of maintenance governance with the strategy and sustainable development goals.

Intelligent maintenance approach

Based on the standardized construction of intelligent work areas, the Company promotes the leap of maintenance operations from "traditional and manual" to "digital-intelligent and intensive". It deeply integrates 5G, IoT and unmanned equipment technologies, and realizes all-weather real-time monitoring of personnel, vehicles, materials and environment at the construction site relying on the intelligent work area platform. The application of intelligent equipment such as unmanned roller groups and automated maintenance robots is promoted, which not only improves operation accuracy and construction efficiency, but also standardizes maintenance processes and ensures the intrinsic safety of construction areas.

Centered on the "simulation deduction + precise control" model, the Company realizes the transformation of traffic organization from "passive response" to "scientific scheduling". It makes in-depth use of the traffic simulation deduction system and road network origin-destination (OD) analysis technology to dynamically predict traffic flow changes in construction areas and accurately pinpoint the optimal maintenance time windows. A multi-level precise control system of "remote diversion guidance, medium-end mandatory interception, and near-end lane diversion" is built. Combined with intelligent gantries and roadside monitoring, the emergency plan is optimized in real time to minimize the interference of maintenance operations on road network operation.

Supported by "digital twin + all-media matrix", the Company drives the upgrading of maintenance management from "experience-based decision-making" to "intelligent service". Relying on digital twin technology, a high-precision road property archive is constructed. Combined with AI video perception, accurate diagnosis and scientific decision-making of road diseases are realized. Meanwhile, the Company fully integrates media resources such as AMap and Baidu Maps, cloud service platforms and WeChat official accounts to build a multi-dimensional information release system, realize real-time push and active guidance of construction information, and comprehensively improve the transparency and convenience of public travel.

Case

Delivering Quality Road Maintenance to Build a Strong Safety Line



Tianwang Maintenance and Rescue Center systematically promotes road maintenance work. In terms of safety prevention and control, it adheres to prevention first, and builds a solid bottom line for hidden dangers through full-area scanning and optimal control, coordinated rectification and implementation, and performance appraisal. In terms of quality improvement and efficiency enhancement, it breaks down maintenance task lists into detailed ledgers, clarifies maintenance road sections, time, responsible entities and implementation standards; focuses on key areas such as interchanges, bridges and tunnels to carry out all-round facility inspections, completes greening pruning and facility reinforcement in a standardized manner, and promotes intensive and long-term maintenance construction. In terms of digital-intelligent empowerment, it uses "three clouds" (cloud hat, cloud view, cloud mirror), drone inspection, AI inspection and other technologies to realize full monitoring of maintenance operations, and promotes management and control from post-event to in-process; it explores the application of intelligent maintenance and rescue equipment, and relies on the intelligent work area system to improve operation efficiency, management level and comprehensive efficiency.

Case

Strengthening Innovative R&D to Improve the Professional Level of Maintenance

Suzhou Maintenance and Rescue Work Zone firmly grasps the primary task of high-quality development, continuously promotes the application and verification of multi-scenario equipment, accelerates the large-scale promotion of mature technologies, and enhances the capability to cope with complex working conditions. The work zone applies the integrated greening trimmer to the greening pruning of median strips and slopes on a regular basis, improving the efficiency and quality of greening pruning. Driven by both technological innovation and management optimization, the work zone continuously enhances the professionalism of maintenance and achieves a win-win situation between economic and ecological benefits.



Strategy>>

Dimension		Specific content
Risk and opportunity	Risk	Inadequate response to sudden potholes, cracks on the pavement or extreme weather can easily lead to serious traffic accidents and increase property losses; improper organization of maintenance construction causes long-term congestion, which directly results in the loss of toll revenue and a serious public opinion crisis.
	Opportunity	Reduce the full-life-cycle maintenance cost and extend the service life of roads through preventive maintenance and technological innovation.
Impact timeframe	Short-term	Extreme weather and sudden damages trigger emergency maintenance needs, which require rapid disposal to ensure traffic safety and toll stability.
	Medium-term	Preventive maintenance cycle affects road smoothness and service life, and is related to maintenance costs and driving experience.
	Long-term	Full-life-cycle maintenance planning affects road service life, asset value and long-term operating costs.
Financial impact		Toll loss caused by emergency maintenance, accident disposal and congestion; increased maintenance expenses raise costs and compress profits.
Response strategy		Formulate and improve emergency response plans; promote pavement recycling technology and develop low-carbon maintenance technologies.

Impact, risk and opportunity identification>>

The Company incorporates scientific road maintenance and full life-cycle risk management into its overall enterprise risk management system, establishes and continuously optimizes the maintenance management system, and realizes the coordinated management of maintenance safety risks, environmental impact factors, corporate business strategies and ESG goals. While ensuring road traffic safety and service quality, the Company effectively controls maintenance costs and enhances long-term value.

Indicators and targets>>

Targets

Further promote the transformation of hardware facilities and carry out the median hardening improvement project to eliminate the need for green maintenance and road cleaning operations occupying lanes at the source; conduct comprehensive intensive construction by integrating multiple disciplines such as greening, traffic safety, pavement and bridges into "one work package" to realize "one road closure, one comprehensive maintenance"; upgrade mechanized maintenance, continuously increase the mechanization rate of routine maintenance, and replace labor with machinery to improve maintenance efficiency and reduce operational safety risks.

Key performance indicators

- Annual road maintenance investment: RMB **422,492,280.57**; number of maintenance and rescue equipment: **643** sets; number of maintenance and rescue personnel: **423** persons

Ensuring Smooth Travel for the People

Jiangsu Expressway always takes improving service quality and optimizing travel experience as its core tasks. It insists on refining road quality, continuously providing high-quality services, and effectively enabling quality travel.

Emphasizing on service quality

The Company has innovatively launched the two-way conversion service of "ETC + card-free smooth travel". It has set up linked windows at ETC distribution outlets to provide ETC users with the "one-click activation of card-free smooth travel" service, and recommends preferential ETC application deals for frequent card-free smooth travel users, realizing complementary empowerment for both types of users. "card-free smooth travel service stations" have been established to provide convenient services for drivers and passengers, continuously improving their usage experience. Through the 96777 hotline, information panel releases, intelligent information guidance on mainstream navigation platforms such as AMap, and travel tips released on new media platforms during holidays, the Company shortens travel time for drivers and passengers, and comprehensively consolidates the foundation of road traffic efficiency.

Implementing of toll reduction and traffic assurance

The Company strictly implements various national and local policies benefiting enterprises and the people, focuses on toll reduction and exemption for vehicle passage, and effectively promotes the implementation of differentiated toll policies. It continuously optimizes the guarantee of preferential traffic services, effectively reduces costs and improves efficiency for logistics enterprises, and fully demonstrates the positive role of policy dividends in the development of the logistics industry. In 2025, the Company implemented various toll reduction and exemption policies totaling RMB 1,423.5595 million, demonstrating its responsibility with concrete actions.

Breakdown of reductions and exemptions of all business sectors

Indicator	Unit	In 2024	In 2025
Military vehicles	RMB 10,000	103.24	102.28
Combined harvesters	RMB 10,000	222.09	674.51
Free passage during the holidays	RMB 10,000	58,979.53	80,066.09
Vehicles eligible for green-channel preferential policy	RMB 10,000	15,415.18	21,140.21
Port	RMB 10,000	478.44	1,048.25
China-Europe Railway Express	RMB 10,000	62.63	132.84
Transportation administration	RMB 10,000	7,123.13	2,790.95
Regular passenger transport	RMB 10,000	138.51	215.85
5% discount for ETC users	RMB 10,000	28,097.55	36,155.89
Emergency vehicles in Jiangsu Province	RMB 10,000	——	29.08

Improving travel experience

The Company always adheres to the people-oriented principle, holds fast to the red line of safe production, and ensures "zero occurrence" of operational safety and quality liability accidents. It deepens the "digital intelligence + guidance" service system, and integrates the "96777" hotline, information boards, AMap and other third-party navigation platforms to build a "full-time, multi-dimensional" information release matrix, realizing accurate road condition push and active traffic diversion. We actively implement national and provincial policies for public benefit and fee reduction, and strictly enforces various toll exemption rules for the "green channel", international standard containers, emergency rescue and disaster relief, and other fields. In particular, since September 2025, it has fully implemented the new policy of "waiving towage and crane fees" for vehicle rescue, effectively reducing travel costs for drivers and passengers. It publicly announces price standards and policy information through "online + offline" channels to protect the public's right to know and demonstrate a responsible corporate image.

Case **Deepening the "Full-Dimensional Service" System to Build a High-Quality Traffic Benchmark**

Focusing on the public's demand for high-quality travel, the Company launched a Service Quality and Efficiency Enhancement special campaign across its road network system. It set up "24-hour public service points" and innovatively launched the "5S" service standard, providing diversified and targeted services such as summer cooling drinks, emergency tools, and route guidance. In cooperation with Jiangsu Tongxingbao Intelligent Transportation Technology Co., Ltd., it launched an ETC "one-stop" service mechanism, realizing quick installation and accessible services through appointment processing and on-site after-sales services. It strictly implements the three-level inspection responsibility system of "pre-shift inspection, on-duty examination, and post-shift verification", and strengthens dynamic monitoring of lane equipment. Through continuous efforts, the Company has provided extensive assistance to drivers and passengers and handled large-scale ETC services, ensuring the stable operation of lane equipment around the clock. This initiative has successfully transformed the public's "anxious waiting" into "heart-warming experience". While consolidating the foundation for the safe operation of the road network, it has truly achieved "zero-distance" convenient traffic.



Focusing on customer complaints

By following the customer-centric philosophy, the Company focuses on the demands of drivers and passengers, and improves a full-chain closed-loop management mechanism. By formulating a panoramic flowchart of complaint handling, unifying processing timeliness and implementation standards, building a work system with special personnel for liaison and real-time supervision, improving assessment methods, and strengthening personnel supervision, the Company ensures standardized and efficient services. Relying on platforms such as 96777, 95022 (national platform), WeChat mini-programs, and 12345 hotline, the Company continuously expands feedback channels. It carries out Operation Renewal activities and special training to improve the professional competence and problem-solving ability of service personnel. It also extends window services, sets up public service counters, takes the initiative to solve difficulties for drivers and passengers, and provides convenient facilities, effectively improving road traffic service quality and user satisfaction.

Customer complaints and complaint resolution rate

Indicator	Unit	In 2023	In 2024	In 2025
Complaint quantity	Case	4,160	4,687	7,220
Resolution rate	%	100	100	100

Note: In 2025, the number of complaint channels within the Jiangsu province increased, allowing drivers and passengers to give feedback on issues in a more convenient manner. The timeliness and handling rate of issue resolution remained at a high level.

Valuing privacy protection

The Company effectively safeguards the information security and privacy of drivers and passengers through advanced technical protection and rigorous management systems. Technically, a multi-level security system including firewalls and intrusion detection is adopted to prevent data leakage, tampering, loss or unauthorized access. Managerially, the Company has formulated and strictly implemented the *Data Management Measures*, clarified data classification and grading standards, regularly carried out penetration tests and employee security awareness training to enhance risk awareness.



Unity Fosters Joy, Building a Fulfilling Workplace for All

Unity of purpose drives common prosperity, and harmony of people ensures long-term growth. Jiangsu Expressway adheres to the people-oriented and talent-strengthening philosophy, deeply integrating employee growth with corporate development. The Company employs staff in accordance with laws and regulations, improves the career development system, continuously deepens humanistic care, strives to build harmonious and stable labor relations, and promotes shared development and a common future between employees and the enterprise.

75 Safeguarding Employees' Rights and Interests
79 Empowering Employee Development
81 Delivering Humanistic Care

SDGs involved in this Chapter



Key issues covered

Employee rights, safety, and development

Safeguarding Employees' Rights and Interests

Jiangsu Expressway strictly abides by the *Labor Law of the People's Republic of China*（《中华人民共和国劳动法》）, and the *Labor Contract Law of the People's Republic of China*（《中华人民共和国劳动合同法》） and other laws and regulations, integrating law-based corporate governance with a people-oriented approach. Focusing on four dimensions, including standardized employment management, optimized salary incentives, open democratic channels and occupational health protection, the Company has established a sound rights and interests protection system. It effectively safeguards the legitimate rights and interests of employees and fosters a fair, equal and harmonious labor relationship.

Ensuring compliant and equal employment

The Company strictly abides by national laws and regulations such as the *Labor Law of the People's Republic of China*, and the *Labor Contract Law of the People's Republic of China*, and has established a scientific and standardized human resources management and control mechanism. It has formulated and implemented the *Regulations on Public Recruitment of Talent (Trial)* and the *Administrative Measures for Management Personnel*, standardizing procedures for recruitment and employment, post promotion and labor contract management, and employing staff in accordance with laws and regulations. By upholding the concept of diversity, inclusiveness and equal employment, the Company provides equal employment opportunities for talents of different genders, regions and educational backgrounds, and firmly eliminates employment discrimination. It commits to strictly prohibiting any form of child labor and forced labor, and regularly inspects and evaluates existing recruitment procedures and employment management to eliminate violations. During the reporting period, no violations related to child labor or forced labor occurred.

Key performance indicators

- Total number of employees: **4,463** persons
- Labor contract signing rate: **100**%
- Received the honorary title of National Demonstration Enterprise for the Creation of Harmonious Labor Relations

Number of employees classified by gender, employment type, age group, and region

Type	Indicator	Unit	In 2025
Gender	Number of male employees	Person	2,693
	Number of male employees	Person	1,770
Employment type	Number of full-time employees	Person	4,463
	Number of part-time employees	Person	0
Age group	Number of employees aged 30 and below	Person	203
	Number of employees aged 31-40	Person	1,454
	Number of employees aged 41-50	Person	2,025
	Number of employees aged 51 and above	Person	781

Number of employees classified by gender, employment type, age group, and region

Type	Indicator	Unit	In 2025
Region	Number of employees in Nanjing City	Person	855
	Number of employees in Suzhou City	Person	849
	Number of employees in Wuxi City	Person	1,132
	Number of employees in Zhenjiang City	Person	593
	Number of employees in Changzhou City	Person	871
	Number of employees in Yangzhou City	Person	51
	Number of employees in other regions	Person	112

Employee turnover rates classified by gender, age group, and region

Type	Indicator	Unit	In 2025	Turnover rate
Gender	Turnover number of male employees	Person	33	0.74%
	Turnover number of female employees	Person	33	0.74%
Age group	Turnover number of employees aged 30 and below	Person	32	0.72%
	Turnover number of employees aged 31-40	Person	21	0.47%
	Turnover number of employees aged 41-50	Person	10	0.22%
	Turnover number of employees aged 51 and above	Person	3	0.07%
Region	Turnover number of employees in Nanjing City	Person	3	0.07%
	Turnover number of employees in Suzhou City	Person	55	1.23%
	Turnover number of employees in Wuxi City	Person	2	0.04%
	Turnover number of employees in Zhenjiang City	Person	4	0.09%
	Turnover number of employees in Changzhou City	Person	1	0.02%
	Turnover number of employees in Yangzhou City	Person	0	0
	Turnover number of employees in other regions	Person	1	0.02%

Indicator	Unit	In 2023	In 2024	In 2025
Employee satisfaction rate	Point	81.14	86.23	87.35

Improving salary and welfare

The Company implements national salary regulations and builds a compensation and welfare system that features both internal fairness and external competitiveness. It has revised core systems such as the *Total Wage Management Measures*, the *Salary Management Regulations*, and the *Wage Payment Management Rules*, standardizing the distribution order and payment process. It builds a comprehensive welfare security network, strictly implements provisions on supplementary medical insurance, enterprise annuities and paid annual leave. On the basis of full payment of the "five social insurances and two housing funds", it has added accidental injury insurance and health checkups to effectively protect employees' rights to rest and leave. The Company improves its special incentive mechanism, upholds the principle of more pay for more work and higher pay for better performance, and effectively motivates the workforce to pursue entrepreneurship and performance.

Key performance indicators

- Social insurance coverage rate: **100**%
- Average number of paid leave days per employee: **12.1** days

Facilitating democratic management

The Company deeply integrates the philosophy of people's democracy into its governance system and establishes a democratic management structure with the workers' congress as the basic form. It strictly fulfills the main responsibilities of democratic decision-making and supervision, holds workers' congresses in accordance with the law, deliberates and approves "three important and one major" issues concerning the vital interests of employees, and successfully completes the election of employee directors, establishing the legal status of employee participation in management at the institutional level. A regular publicity and communication mechanism is established, with smooth channels built through seminars and online platforms. Rationalization proposals are fully implemented to ensure that every employee demand "receives a response". The Company continues to deepen the practice of democratic consultation, improves management transparency, and effectively enhances employees' sense of ownership.



On September 19, the Party Committee held a special democratic meeting on inspection and rectification. Through extensive solicitation of opinions and suggestions, in-depth heart-to-heart talks, and systematic sorting out of existing problems.



The Company held the 6th Workers' Congress (Trade Union Members' Congress) on December 31.

Safeguarding employee health

The Company regards employee occupational health as the bottom line of development and strictly implements laws and regulations such as the *Law of the People's Republic of China on the Prevention and Control of Occupational Diseases*（《中华人民共和国职业病防治法》）, and the *Work Injury Insurance Regulations*（《工伤保险条例》）. It has revised and improved systems including the *Rules for Employee Labor Safety Protection and Health Management*, the *Rules for Work Safety Education and Training*, strengthened health control and protection standards at operation sites to ensure compliant operation. The Company allocates special funds for labor protection, focuses on the health monitoring of special posts such as electricians and plumbers, and builds a solid barrier for occupational disease prevention through the "dual mechanism" of regular training and annual physical examinations. It pays attention to employees' mental health development, carries out psychological assessments, lectures and group counseling activities relying on "station of inner voices" and emotional catharsis rooms, effectively relieves work pressure, and safeguards physical and mental health in an all-round way.

Number and ratio of work-related fatalities each year over the past three years

Indicator	Unit	In 2023	In 2024	In 2025
Lost workdays due to work-related injuries	Day	458.85	1,201.75	953
Work-related fatalities	Person	1	1	0
Ratio of work-related fatalities	%	0.02	0.02	0

Empowering Employee Development

Jiangsu Expressway regards talent as the core driving force for high-quality development and firmly implements the strategy of "strengthening the enterprise with talents". It focuses on improving the training system, establishing a hierarchical and categorized all-staff empowerment mechanism, and continuously enhancing the professional competence of the workforce. It is committed to broadening development channels, building a fair and just platform for career promotion, and fully stimulating the innovative vitality of talents. By fostering a sound talent environment, the Company promotes the alignment of employees' personal values with corporate development.

Building a strong talent echelon

In response to the needs of high-quality development, the Company promotes a scientific and standardized mechanism for personnel selection and appointment. It has formulated and implemented the *Administrative Measures for Management Personnel*, clarifying position settings and qualification requirements, establishing clear career development paths and diversified promotion channels, and institutionalizing management. To improve the training chain for outstanding young talents, the Company issued the *Interim Management Measures for the Cultivation and Development of Outstanding Young Talents (Trial)* and the Smooth Star Path implementation plan, improving the mechanism for talent selection, development and utilization, optimizing the workforce structure, and consolidating the talent foundation for the long-term development.

Key performance indicatorsIndicator

- An employee from Meicun Service Area of Yangtze Business Energy was commended by the Foundation for Justice and Courage of Xinwu District, Wuxi City
- Jiangsu Expressway received the First Prize in the Team Competition of the 2025 Provincial Clearance and Rescue Post Skills Competition

Valuing employee training

The Company focuses on the needs of diversified development and builds a promotion system featuring parallel development of three teams: management, technical and skilled personnel. It has formulated the *Interim Management Measures for the Cultivation and Development of Outstanding Young Talents (Trial)*, and revised the *Education and Training Management Measures* and *Internal Lecturer Management Measures*, establishing a direction of coordinated and complementary internal and external training. The Company deepens the reform of the industrial workforce, establishes and improves standardized question banks for skill levels, and opens up clear "growth paths" for professional and technical personnel. It carries out regular skill level assessment and implements the skill allowance incentive mechanism. In 2025, the Company's investment in employee training reached RMB 11.6113 million, with 4,463 employees trained throughout the year, achieving a 100% employee training coverage rate.

Ratio of trained employees by gender and employee category

Type	Indicator	Unit	In 2025
Gender	Male	%	100
	Female	%	100
Employee category	Grassroots employee	%	100
	Middle-level employee	%	100
	Senior-level employee	%	100

Average training hours per employee by gender and employee category

Type	Indicator	Unit	In 2025
Gender	Male	Hour	23
	Female	Hour	23
Employee category	Grassroots employee	Hour	24
	Middle-level employee	Hour	22
	Senior-level employee	Hour	20

Case Deepening the Smooth Star Path Talent Development Brand to Consolidate the Foundation for Young Talent Growth



To address the key task of talent echelon development, the Company regards young talent training as a "strategic project" supporting high-quality development, and has innovatively launched the one-year Smooth Star Path Outstanding Young Talent Training Camp. The Company has built a "scientific, systematic and personalized" training system, integrated high-quality teaching staff and resources from prestigious universities, and carried out diversified practical activities including university research tours, cutting-edge knowledge sharing and cross-departmental job exchanges. It has broken the barriers of traditional training and realized the effective transformation from "theoretical input" to "practical output". This program has successfully created a professional and high-level growth ecosystem, comprehensively reshaped the comprehensive literacy and professional capabilities of young talents, and reserved a high-quality talent team for the long-term development.



Talent is the primary resource for development. In recent years, with the renewal of expressway operation and technological innovation, the demand for talents has become increasingly diversified and professional. Starting from the "demand side", Wuxi East Toll Station has implemented a talent empowerment project, actively injecting strong impetus into the efficient operation and sustainable development of the toll station.

Delivering Humanistic Care

Jiangsu Expressway listens to the actual needs of employees and always cares about their well-being. It focuses on offering care and support to female employees and frontline staff, striving to create a caring and warm workplace.

Enriching employee life

The Company practices the philosophy of "working happily, living happily" and continuously deepens the Happy Jiangsu Expressway care project. It strives to optimize the logistics support system, builds high-standard Satisfactory Canteens and Cozy Dorms, and improves gyms and staff bookstores to enhance employees' quality of life. It builds a diversified cultural matrix and organizes a series of brand activities, including the revolutionary culture hiking at Yangshan Mountain, book club meeting, the third season of Jiangsu Expressway Readers and the Spring Festival Carnival. Through a series of warm cultural and sports activities, it strengthens team cohesion and enhances employees' sense of belonging and happiness.



The Satisfactory Canteen at Kunshan Toll Station



The Cozy Dorm at Luoshuwan Toll Station



Revolutionary culture hiking at Yangshan Mountain



"One-hour daily reading" activity at Wuxi Management Office

Caring for employees' well-being

The Company adheres to a staff-centered approach and builds a full-cycle care system. It regularly carries out activities such as "providing warmth in winter, coolness in summer, condolences during festival", as well as targeted assistance programs. It deepens the brand practices of "mental health guard" , "station of inner voices", and "care for retired employees", turning care into concrete actions. The Company strictly implements the *Law of the People's Republic of China on the Protection of Women's Rights and Interests*, and establishes high-standard Carnation Service Stations as care platforms. It organizes a variety of women-themed activities, pays attention to the physical and mental health and career development of female employees, and creates a warm and harmonious growth environment.

Key performance indicators

- Provided assistance to employees in need, issuing condolence funds of RMB **43,000** to **29** employees with difficulties
- Supported **5** employees through relief funds with a total subsidy of RMB **104,578**; carried out Four-Pronged Assistance program to support **4** employees in need, funding RMB **12,240**

Case Building the Caring Mother Group Service Brand to Fortify a "Happiness Fortress" for Grassroots Employees

Focusing on the urgent difficulties and growth needs of grassroots employees, the Company has innovatively established the Caring Mother Group. Guided by the original aspiration of "doing practical things and solving tough problems", the team has built a three-dimensional working model of "heart-warming services + meticulous care + diversified training", integrating living assistance, psychological counseling and skills improvement to provide all-round, full-cycle support for employees. Since its establishment two years ago, the Caring Mother Group has grown from a volunteer team into a long-term warm-hearted project benefiting all employees. It has effectively enhanced employees' sense of belonging and cohesion, successfully building a "happiness fortress" that safeguards their physical and mental health.



Case Building a Home at the Station and Marching Towards Warmth — Jintan Station Creates a New Party Building-led Care Model

Jintan Toll Station has thoroughly carried out the themed activity of One Party Member, One Flag. By dividing Party member responsibility areas and implementing the "1+N" pairing mechanism, it has extended the reach of Party building to the forefront of employee services. In practice, it has established a three-dimensional support matrix featuring "professional improvement + life care + psychological counseling": providing targeted professional guidance, with core Party members tailoring advancement plans for employees with weak professional competence; it implements dynamic living support by establishing dynamic records for employees in need and conducting regular home visits, and innovatively launched Employee Children's Holiday Care program to effectively relieve grassroots employees of family worries; it strengthens mental health support by selecting Party members to serve as "psychological counselors" and realizing precise emotional guidance through regular talks. Through a series of support activities, Jintan Toll Station has effectively addressed the urgent difficulties and concerns of its employees.



The Company prepares Laba porridge to care for frontline employees.



Changzhou Toll Station creates fun and cooling solutions, allowing employees to enjoy joyful moments under busy work.

5 Responsibility Embraces Goodness, Paving a Shared Path to Harmony

Shouldering responsibilities for prosperity, while striving for excellence on smooth roads. Jiangsu Expressway is committed to sharing its development achievements with society, fully ensuring road safety and smooth traffic, deepening multi-party cooperation and exchanges, and actively participating in public welfare. With concrete actions and a strong sense of responsibility, it conveys the warmth of transportation; with sincere dedication, it fulfills corporate social responsibility, contributing solid strength to the high-quality economic and social development of the region.

85 Ensuring Smooth and Safe Traffic
91 Deepening Exchanges and Cooperation
93 Engaging in Social Public Welfare

SDGs involved in this Chapter



Key issues covered

- Unobstructed roads
- Road safety
- Support for rural revitalization
- Social contribution
- Industry development promotion
- Equal treatment to SMEs
- Supply chain management

Ensuring Smooth and Safe Traffic

Driven by the dual wheels of institutional improvement and technological empowerment, Jiangsu Expressway fulfills its responsibilities with the strictest standards, consolidates its foundation with the most solid measures, and escorts travel with the most decisive actions. The Company is committed to building a safe, orderly, efficient, convenient, warm and comfortable travel environment.

Prioritizing road safety

The Company has improved its safety management system and strengthened road safety governance. It has revised the *Work Safety Management Measures* and *Cybersecurity Management Measures*, issued the *Detailed Rules for Rewards for Reporting Work Safety Violations*, and compiled the *Practical Manual for Work Safety Inspection Indicators Benchmarking*, providing robust support for safety management. In addition, we issued the *List of Key Tasks for Work Safety and Fire Safety for Members of the Leading Group in 2025*, signed work safety target responsibility letters at all levels, and implemented the "one list for one position" responsibility system, laying a solid foundation for safety management accountability.

Safety performance and response target

0 fatal work safety accidents due to liability

Key performance indicators

- No liability work safety accidents occurred throughout the year

Case 2025 Work Safety Month Campaign & the 2nd Quarter Work Safety Committee (Enlarged) Meeting Convenes

On May 29, the Company held the 2025 Work Safety Month Campaign & the 2nd Quarter Work Safety Committee (Enlarged) Meeting. The meeting thoroughly studied and implemented General Secretary Xi Jinping's important instructions on work safety, implemented the decisions and deployments of higher authorities, and arranged key safety work. At the meeting, the inauguration ceremony of the Industry-Education Integration Practice Base was held, establishing a new platform for cultivating elite aerial teams and jointly building a strong safety line. Meanwhile, industry experts were invited to conduct training on typical cases to effectively improve the level of work safety management.



Enhancing safety awareness

The Company attaches great importance to enhancing safety awareness, and has carried out stratified and categorized safety training focusing on core areas such as road-related operation safety and flood season prevention. A series of activities for the Work Safety Month have been organized to foster a strong safety culture. Furthermore, by issuing the *Detailed Rules for Rewards for Reporting Work Safety Violations*, it has opened up channels for employees to report potential hazards, strengthening their safety awareness.

Key performance indicators

- In 2025, the Company invested RMB **370,300** in safety training, and conducted **34** training sessions



The Ningchang Management Office organized first-aid skill training combining "theory + practice". Focusing on eight scenarios including cardiopulmonary resuscitation (CPR) and AED defibrillation, the training promoted the concept of "life first" and built a strong life defense line for work safety.



The Changzhou Management Office launched the Work Safety Month activities. Through various forms such as Work Safety Committee (enlarged) meetings, safety lectures and special training, it consolidated the joint efforts for safety governance.



The Suzhou Management Office innovatively carried out the Safety in Families campaign. Adopting a trinity model of "warning + practical operation + joyfulness", it integrated safety education with entertaining activities, rooting the safety concept in every family.



The Wufengshan Management Office strengthened skill improvement through lectures. It organized safety lecture and evaluation activities focusing on core businesses such as toll collection, obstacle clearing and maintenance, building a platform for experience sharing and skill enhancement, and consolidating the foundation of work safety.



The Ningyang Bridge Management Office, focusing on the theme Safety First and Response Ready: Identify Surrounding Safety Hazards, organized frontline staff to visit and practice at fire and rescue brigades and held safety lectures, enhancing safety awareness among all employees.

Improving emergency management

We strictly follow the emergency response regulations including the *Comprehensive Emergency Response Plan for Emergencies*, the *Special Emergency Response Plan for Expressway Traffic Emergencies*, and the *Special Emergency Response Plan for Hazardous Chemical Transport Vehicle Accidents*. It strengthens operation monitoring during special periods such as heavy traffic flow and severe weather, as well as on key road sections, to dynamically grasp road traffic conditions and ensure early detection, early response and early disposal of special situations. The Company has systematically established a dual-prevention mechanism, formulated the *List of Major and Above Safety Risks*, and implemented refined management of risk points. It has enhanced the Three-Party Collaboration for One Road joint coordination along the sections, deployed emergency forces in advance at key nodes and during critical periods, and strengthened entry control over "two types of passenger vehicles and one type of hazardous goods vehicles" to prevent major accidents.

Measures for hazardous chemicals transport management

We regularly enforce management and controlling at the toll station entrances during the prohibited hours for passage of hazardous chemical vehicles.

We frequently promote hazardous chemicals knowledge through variable message signs, electronic display screens in service areas, and front-screens of toll stations, and optimize the information reminders on road signs and signboards.

During special periods such as adverse weather and major holidays, we cooperate with expressway traffic police and traffic law-enforcement departments to manage and control hazardous chemical vehicles at toll station entrances.

Emergency response measures

We strictly implement *Operation Regulations for Towing and Rescue of Hazardous Chemical Vehicles*, and the *Special Emergency Response Plan for Hazardous Chemical Transport Vehicle Accidents*.

We carry out timely and efficient disposal jointly with Multiple-Party Collaboration for One Road in the event of incidents involving hazardous chemicals.

We strengthen duty-rosters and submit formation on hazardous chemical accidents during the duty period according to relevant regulations.



In May, the Multiple-Party Collaboration for One Road mechanism for the same road operated efficiently on the Suzhou-Wuxi Section of Shanghai-Nanjing Expressway. Faced with a major hazard involving an illegally parked vehicle carrying 28 tons of flammable and explosive C5 petroleum fraction, a hazardous chemical, the department achieved second-level response and minute-level disposal. Through cross-regional support and the dual-insurance technique of "boom towing + center-of-gravity balancing", the safety zone setup, vehicle relocation and standardized disposal were completed within 72 minutes, successfully defusing the risk and demonstrating highly efficient emergency response capabilities.



In August 2025, a hazardous chemical leakage occurred at K177-K185 of the G4221 Shanghai-Wuhan Expressway (Changzhou Section), causing road marking contamination. The Changzhou Management Office promptly activated the combined "technical + human prevention" linkage mechanism. It used drone patrols and video tracing to identify the vehicle involved, referred the case to law enforcement authorities, and carried out professional restoration work, effectively resolving the safety risk.

Ensuring unimpeded road traffic

Jiangsu Expressway safeguards every journey with professional responsibility, ensuring safe and unimpeded traffic at all times. Through elaborate deployment of various support work and precise measures relying on the intelligent scheduling system, the Company efficiently resolves congestion caused by heavy traffic flow and maintains smooth road operation.

Governance>>

The Company continuously deepens the Three-Party Collaboration for One Road joint service mechanism, takes the lead in launching special joint service operations, and innovates models such as "first-arrival disposal, joint on-duty, and resource sharing", realizing full coverage of joint on-duty in key road sections. It strengthens daily management and control, holds Three-Party Collaboration for One Road coordination meetings for traffic assurance, scientifically forecasts traffic flow, refines smooth-traffic plans, and strictly implements the 24-hour on-duty system with leading officials in charge, so as to maintain orderly road traffic.

Case **Building a Strong Defense Against Heavy Traffic During the "Double Holiday" to Ensure Convenient Public Travel**



On September 24, the Company held an online deployment meeting on safety and smooth traffic assurance during the Mid-Autumn Festival and National Day holiday, making special arrangements focusing on heavy traffic flow support. With the standard of "zero omissions", it consolidated the foundation of smooth traffic assurance, requiring all units to cooperate with expressway traffic police, transportation law enforcement and other departments to achieve information sharing and synchronized actions. For heavy traffic sections and key nodes, refined control was implemented with "one strategy per day, one strategy per location", and traffic pressure was reasonably dispersed through measures such as entrance flow restriction, ramp control and remote guidance. Meanwhile, the supporting facilities in service areas and the "fast in and fast out" smooth-traffic mode were optimized, and regional joint operation was deepened to fully ensure road network operation efficiency and public travel experience.

Strategy>>

Dimension		Specific content
Risk and opportunity	Risk	Lane closures or speed limits caused by sudden road damages or extreme weather, resulting in traffic interruptions, vehicle congestion and public complaints; Long occupation of road space and poor organization leading to severe congestion during peak hours, affecting toll revenue and brand image.
	Opportunity	Adopt preventive maintenance combined with an intelligent scheduling system to shorten maintenance windows, reduce disturbances to public traffic, and improve overall road network efficiency; Rely on AI technology and rapid obstacle clearance to achieve minute-level response and disposal of accidents and broken-down vehicles, maximizing the restoration of traffic capacity.
Impact timeframe	Short-term	Accident rate and complaints about construction congestion directly affect fluctuations in current toll revenue and operating costs.
	Medium-term	Leading technological position in the industry, regulatory ratings and refinancing capacity; stability of PQI affects medium- and long-term traffic service quality and satisfaction.
	Long-term	Industry benchmark status and resilience of sustainable corporate development.
Financial impact		Reduced traffic efficiency due to congestion or construction leads to lower toll revenue; increases emergency repair costs.
Response strategy		Deepen the Three-Party Collaboration for One Road mechanism to improve the efficiency of relieving sudden congestion under heavy traffic flow; implement preventive maintenance to reduce disturbances to public traffic; adopt AI incident detection and automatic obstacle clearance systems to achieve minute-level response to accidents and breakdowns, maximizing traffic capacity recovery.

Impact, risk and opportunity identification>>

The Company fully integrates road unimpeded assurance into its overall comprehensive risk management framework, establishes and continuously optimizes a closed-loop management process, and realizes coordinated management of risks, environmental impact factors and corporate business strategies.

Accurate risk identification

Rely on a combination of digital inspection systems and manual checks, prevent potential risks such as extreme weather disasters, sudden road damages, potential hazards at construction sites, and uncertainties in the application of new materials.

Scientific assessment and classification

Establish a multi-dimensional risk assessment model to identify risks from the dimensions of occurrence probability and severity of consequences (including casualties, traffic interruption duration, economic losses, and reputation impacts), and clarify the list of major risks and priority control order.

Efficient control and governance

Manage major risks and implement special emergency plans and technological transformation measures.

Dynamic monitoring and improvement

Use the intelligent maintenance platform to monitor the implementation effect of risk control measures and road condition trends in real time. Dynamically adjust the risk database and control plans based on monitoring data and changes in internal and external environments (such as new regulations and new technologies) to ensure the effective operation of the continuous improvement mechanism.

Indicators and targets>>

Target for **20**-minute arrival rate of road network clearance: **20**-minute arrival rate shall be no less than **98.5**%

Key road data

Indicator	Unit	In 2023	In 2024	In 2025
Number of expressway hindrance clearance and rescue sites during peak traffic periods on holidays	Site	65	65	75
Rate of resumption within 1 hour for normal traffic	%	98.26	97.78	98.97
Rate of arrival within 20 minutes for hindrance clearance	%	96.67	96.55	98.95
Rate of arrival within 30 minutes for hindrance clearance	%	99.96	99.89	99.88
Number of hindrance clearance sites along the expressway	Site	39	42	50
Average time for hindrance clearance	Minute	24.54	24.00	18.03
Annual number of hindrance clearance incidents	Case	28,852	32,882	36,528
Satisfaction towards hindrance clearance work	%	98.80	99.02	99.34

Deepening Exchanges and Cooperation

Jiangsu Expressway continues to deepen strategic cooperation with governments, enterprises and research institutes, comprehensively promotes the optimization of the supply chain management system and industrial collaboration, empowers high-quality development of the industry, and achieves mutual benefit and win-win results.

Building a responsible chain

The Company has established a standardized, digital and intelligent open procurement and supplier management system, continuously improved procurement management systems, promoted the intelligent upgrading of procurement processes, strengthened supplier access and performance evaluation, enhanced supply chain transparency and operational efficiency, and provided solid support for the sustainable development.

Supplier management>>

In strict accordance with the *Supplier Management Measures*, the Company strengthens supplier evaluation and access, rigorously reviews product quality, delivery performance and service integrity records, and pays attention to suppliers' qualifications in environmental management and occupational health and safety as appropriate bonus items. Meanwhile, suppliers are required to register and update core information such as business licenses and historical performance in real time and on a regular basis. In addition, regular performance evaluations are conducted for suppliers, and the review results serve as an important basis for supplier selection, rewards and punishments. During the reporting period, the Company had 1,094 suppliers.

Number and ratio of suppliers classified by region

Indicator	Unit	In 2025
Jiangsu region	Number	870
Jiangsu region	%	79.52%
Other regions	Number	224
Other regions	%	20.48%

Transparent procurement>>

The Purchasing Management Center was established, focusing on the four core tasks of "system migration, personnel empowerment, risk control enhancement, and efficient operation". A standardized, normalized, and information-based purchasing management system was initially constructed, and an annual and quarterly purchasing plan coordination mechanism was established. The *Detailed Rules for Procurement Management* and other purchasing systems were improved and implemented, integrating "compliance, cost reduction, and efficiency improvement" into daily purchasing work. Four core modules and supporting functions were developed, and forms such as project approval applications and purchasing requirements, as well as approval processes, were integrated and optimized, significantly improving the efficiency and intelligence level of purchasing management.

Collaborating for win-win outcomes

The Company firmly believes that collaboration creates value. By deepening cooperation with various partners such as governments, enterprises, universities and research institutes, it actively gives play to its industrial advantages to achieve resource sharing and complementary advantages.



In September 2025, the Company conducted in-depth exchanges with Xinjiang Communications Investment Operation Branch on the digital transformation of expressway operation, smart transportation practices, etc., reached consensus on cooperation in many aspects such as the intelligent transformation of toll stations and the construction of green and low-carbon service areas, and stated that it will further build a new pattern of "mutual assistance and efficient collaboration" in operation and management.

Empowering industry development

Relying on its rich operation and management experience, the Company continuously promotes the output of industry standards and intelligent innovation, and actively contributes "Jiangsu Expressway wisdom" to the high-quality development.

In terms of standardization construction, combined with the practice of new energy vehicle rescue, it promoted the inclusion of the *Safety Specifications for Expressway Electric Vehicle Rescue Operations* into Jiangsu Provincial Local Standards, completed the release of the group standard *Guidelines for the Standardized Construction of Obstacle Clearance and Rescue Brigades*, built the first standardized demonstration brigade for roadside assistance in the province, and formed a replicable management model;

In the field of smart expressways, our achievements in intelligent expansion won the 2025 Grand Prize of the Science and Technology Awards and the Grand Prize of Blue Wing Cup Artificial Intelligence Scene Innovation Application Competition by CHTS. At the same time, we continued to promote the intelligent upgrading of stations. After the pilot station-level intelligent agent at Nanjing Toll Station, the self-service ratio of mixed lanes increased from 61% to 95%.



关于发布“2025 年度中国公路学会科学技术奖”获奖结果的通知

附件 1

2025 年度中国公路学会科学技术奖（科技进步奖）获奖项目名单

特等奖

5. 江苏高速公路智慧扩容成套技术研究与示范应用

主要完成单位：江苏交通控股有限公司，苏交科集团股份有限公司，江苏中路工程技术研究院有限公司，江苏宁沪高速公路股份有限公司，南京感动科技有限公司

The Company won the Grand Prize of the Science and Technology Awards by CHTS



The Company won the Grand Prize of Blue Wing Cup Artificial Intelligence Scene Innovation Application Competition by CHTS

Engaging in Social Public Welfare

Jiangsu Expressway actively serves national strategies, continuously advances rural revitalization, social public welfare and voluntary services. Through financial assistance, village-enterprise co-construction and diverse public welfare initiatives, the Company fulfills its responsibilities as a state-owned enterprise, supports local development, fosters a warm and harmonious social atmosphere, and demonstrates its corporate care and social accountability.

Boosting rural revitalization

Leveraging its core strengths in the transportation industry, the Company actively responds to the strategic plan for rural revitalization and systematically carries out rural revitalization assistance initiatives. It takes the initiative to support local development and facilitate public travel, establishing a social responsibility brand for state-owned enterprises and effectively enhancing its corporate reputation.

In 2025, the Company allocated RMB 500,000 in special funds for rural revitalization to Ganyu District, Lianyungang City, supporting local development with concrete actions. The fund was exclusively used for local rural revitalization benefiting villages, towns and residents, and effectively improving local development conditions.

Case Co-construction and Co-promotion of "Expressway + Rural Areas" to Empower Rural Revitalization

Led by the Party building, the Ningchang Management Office has deeply engaged with Daizhuang Village for seven years, building a collaborative development model of "expressway + rural areas". It fosters a people-centered ethos by organizing Party members and cadres to assist farmers in farm work and holding themed Party-day activities. Relying on expressway service advantages, it optimizes the "green channel" for fresh agricultural products, provides real-time traffic updates and route planning via smart platforms, and strengthens transportation support. With toll stations along the route as positions, it has formed a Party member volunteer team to offer one-stop ETC services and deepen village-enterprise collaboration. Cooperation has expanded from production-marketing connection to the co-construction of farming culture, digital empowerment and brand promotion, helping Daizhuang Village transform from an ordinary village into one of China's Most Beautiful Leisure Villages. By such practical efforts, the Company practices the ESG concept and broadens the path of win-win cooperation between villages and enterprises.





Practicing the spirit of voluntary service

The Company focuses on voluntary services and regularly organizes public welfare activities including caring for the elderly, safety promotion, public convenience services and voluntary blood donation. It also sustains long-term programs such as student aid and Double Ninth Festival condolences, and encourages employees to participate in activities for autistic children and used clothing donations. Meanwhile, during major holidays, employee volunteer teams are organized to provide guidance, consultation and emergency assistance at key locations such as expressway entrances, exits and service areas, offering convenience to passing drivers and passengers. The Company gives back to society through concrete actions and shapes a trustworthy corporate image.

Employee volunteer target

Achieve **26,000** hours of employee volunteer service in 2026

Key performance indicators

- A total of RMB **1.048** million was invested in public welfare activities, benefiting **1,000** people
- The number of employee volunteers reached **1,878**, with **3,109** participation in voluntary services and service duration reached **25,500** hours
- Donated RMB **500,000** to Jiangsu Provincial Volunteer Service Federation
- Purchased "7100" Tibet Glacial Water worth RMB **7,200** in the assistance program for Xizang Autonomous Region

Case Youth Volunteer Actions Warm the Journey

During the National Day and Mid-Autumn Festival holidays, the Company's Help All the Way (168) volunteers practiced the volunteer spirit of "dedication, friendship, mutual assistance and progress" to ensure smooth traffic and quality services. Through dynamic order maintenance, accurate route guidance and rapid emergency assistance, the waiting time of vehicles was shortened. In addition, service stations were set up to provide rest and supplies, decreasing the anxiety of drivers and passengers caused by congestion, creating an efficient, warm and orderly traffic environment for them.



Case Three-dimensional Care Under Cold Weather Demonstrates Warmth

In the winter of 2025, Wufengshan Management Office fulfilled its social responsibilities and established a three-dimensional care system covering drivers and passengers, employees and the society. For drivers and passengers, the low-temperature emergency plan was activated, additional convenience service points were set up to provide hot ginger tea, warm patches and other supplies, and indoor rest areas were opened to ensure warm travel. For employees, the winter menu was adjusted, cold-proof supplies and heating equipment were provided to solidify logistics support. For the society, volunteers were organized to deliver daily and cold-proof supplies to the elderly living alone and disadvantaged groups. Together with multiple departments, free vehicle inspections and warm care packages were provided for drivers and passengers returning home, conveying positive social energy through diverse actions.







The Youth League Branch of Ningzhen Management Office regularly carried out Help All the Way (168), Volunteer Guardian volunteer services, joining hands with local traffic police, nursing homes and other departments, they extended service coverage through diverse actions, and demonstrated responsibility.



The Changzhou Management Office provided featured services including the Harmony Station at Luoshuwan Toll Station and the Driver & Passenger Service Card at Jintan East Toll Station. Combined with the Volunteer Public Welfare Tour activities, it delivered meticulous and warm services to make every journey full of warmth.



The Company's young volunteers helped increase farmers' income and provided public convenience services through the Youth Public Welfare Tour charity sale, and supported elderly individuals living alone in rural areas through Youth Warmth elderly assistance initiative, demonstrating youth responsibility through diverse public welfare actions.



The Blue Bird Volunteer Service Team adopted the "volunteer + N" model. When colleagues' family members were in urgent need of blood, they responded quickly and donated 1,200 ml of blood to convey the hope of life. They also continued to carry out public welfare assistance, fulfilling social responsibilities with small acts of kindness.



When blood supplies in Jiangsu Province were in urgent shortage, as a "group emergency blood donation team", the Company quickly responded to the call and organized the public welfare blood donation activity themed Sharing Warmth and Spreading Love Drop by Drop, demonstrating the social responsibility and caring commitment of the Company and our employees.



Danyang East Toll Station joined hands with the local Baguniang Minbing Team in Huangtang Town to carry out the themed activity of Caring Alliance. Through diverse practices such as charity baking, joint construction and integration, and public welfare publicity, it extended civilized services from the post window to the social window, fulfilling social responsibilities.

Future Outlook

Forging ahead with unremitting determination and perseverance, Jiangsu Expressway will take the launch of the 15th Five-Year Plan as an opportunity to thoroughly implement the guiding principles of the Central Economic Work Conference and the Jiangsu Provincial Party Committee Economic Work Conference. Aligning with the strategic arrangement of the Eight Major Actions for Jiangsu's transportation development in the new stage, the Company will anchor its goal of becoming a "leading domestic and world-class comprehensive transportation service provider" and deliver satisfactory results in three key areas of loyalty, development and governance. It will focus on six core tasks, including strengthening investment empowerment and capital operation, accelerating the construction of road network projects and asset optimization; deepening digital empowerment to upgrade intelligent operation and safety prevention and control; upholding engineering quality to achieve breakthroughs in green, low-carbon development and transportation-energy integration; optimizing service experience to enrich business scenarios and public convenience measures; improving refined governance to perfect assessment mechanisms and talent development; and strengthening Party building leadership to deepen the integration of Party building and business development as well as the development of a culture of integrity. Based on the development opportunities brought by the integrated development of the Yangtze River Delta, the Company will rely on the dual-wheel drive of "technology + market" and "safety + innovation" to address industry challenges, unlock development momentum, continuously enhance operational efficiency and service quality, strive for high-quality development, and contribute to the construction of a strong transportation base in Jiangsu Province.

Appendix

Index of Indicators

Guidelines No. 14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies—Sustainability Report (Trial) issued by SSE				
Dimension	**No.**	**Topic**	**Chapter**	**Page**
Environmental	1	Climate Change Response	Addressing Climate Change	P49-54
	2	Pollutant Discharge	Improving Environmental Management	P46-49
	3	Waste Treatment		
	4	Ecosystem and Biodiversity Conservation	Prioritizing Ecological Protection	P58-60
	5	Environmental Compliance Management	Improving Environmental Management	P45
	6	Energy Utilization	Conserving Energy and Resources	P55-57
	7	Water Resources Utilization		P57-58
	8	Circular Economy		P58
Social	9	Rural Revitalization	Engaging in Social Public Welfare	P93
	10	Social Contribution		P94-96
	11	Innovation Empowerment	Driving Development with Innovation	P63-65
	12	Science and Technology Ethics	The Company is engaged in the transportation industry and does not conduct scientific research, technological development or other activities in fields sensitive to science and technology ethics such as life sciences and artificial intelligence. This topic is therefore not applicable.	
	13	Supply Chain Security	Deepening Exchanges and Cooperation	P91
	14	Equal Treatment to SMEs		P42
	15	Product and Service Safety and Quality	Developing High-quality Expressway, Ensuring Smooth Travel for the People	P66-72
	16	Data Security and Customer Privacy Protection	Ensuring Smooth Travel for the People	P72
	17	Employee	Unity Fosters Joy, Building a Fulfilling Workplace for All	P75-82
Sustainable Development Governance	18	Due Diligence	ESG Topic Management	P16-17
	19	Communication with Stakeholders	Communication with Stakeholders	P18
	20	Anti-commercial Bribery and Anti-corruption	Championing Business Integrity	P42
	21	Anti-unfair Competition		P42

Appendix C2 of the *Environmental, Social and Governance Reporting Code* issued by HKEX				
Part B: Mandatory Disclosure Requirements			**Chapter**	Page
Governance Structure	13. A statement from the board containing the following elements:	(i) a disclosure of the board's oversight of ESG issues; (ii) the board's ESG management approach and strategy, including the process used to evaluate, prioritise and manage material ESG-related issues (including risks to the issuer's businesses); and (iii) how the board reviews progress made against ESG-related goals and targets with an explanation of how they relate to the issuer's businesses.	ESG Governance - Board Statement	P13
Reporting Principles	14. A description of, or an explanation on, the application of the following Reporting Principles in the preparation of the ESG report:	Materiality: The ESG report should disclose: (i) the process to identify and the criteria for the selection of material ESG factors; (ii) if a stakeholder engagement is conducted, a description of significant stakeholders identified, and the process and results of the issuer's stakeholder engagement. Quantitative: Information on the standards, methodologies, assumptions and/or calculation tools used, and source of conversion factors used, for the reporting of emissions/energy consumption (where applicable) should be disclosed. Consistency: The issuer should disclose in the ESG report any changes to the methods or KPIs used, or any other relevant factors affecting a meaningful comparison.	Report Description	P3-4
Reporting Boundary	15. A narrative explaining the reporting boundaries of the ESG report and describing the process used to identify which entities or operations are included in the ESG report. If there is a change in the scope, the issuer should explain the difference and reason for the change.			
Part C: "Comply or Explain" Provisions				
Subject Areas, Aspects, General Disclosures and KPIs				

Part B: Mandatory Disclosure Requirements			Chapter	Page
A. Environmental				
Aspect A1: Emissions	General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.		Green Initiatives Elevate Beauty, Painting a Harmonious Landscape of Road and Nature - Improving Environmental Management	P45-48
	KPI A1.1	The types of emissions and respective emissions data	Green Initiatives Elevate Beauty, Painting a Harmonious Landscape of Road and Nature - Improving Environmental Management	P46-47
	KPI A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility)		P48
	KPI A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility)		
	KPI A1.5	Description of emission target(s) set and steps taken to achieve them	Painting a Harmonious Landscape of Road and Nature - Addressing Climate Change	P52-53
	KPI A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them		
Aspect A2: Use of Resources	General Disclosure Policies on the efficient use of resources, including energy, water and other raw materials.		Green Initiatives Elevate Beauty, Painting a Harmonious Landscape of Road and Nature - Conserving Energy and Resources	P55-57
	KPI A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility)	Green Initiatives Elevate Beauty, Painting a Harmonious Landscape of Road and Nature - Conserving Energy and Resources	P55-56
	KPI A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility)		P57
	KPI A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them	Green Initiatives Elevate Beauty, Painting a Harmonious Landscape of Road and Nature - Addressing Climate Change	P52-53
	KPI A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them		
	KPI A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced	Note: This indicator is not applicable based on the Company's business type.	

Part B: Mandatory Disclosure Requirements			Chapter	Page
Aspect A3: Environment and Natural Resources	General Disclosure Policies on minimising the issuer's significant impacts on the environment and natural resources.		Green Initiatives Elevate Beauty, Painting a Harmonious Landscape of Road and Nature - Prioritizing Ecological Protection	P58-60
	KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.		
B. Social				
Employment and Labour Practices				
Aspect B1: Employment	General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.		Unity Fosters Joy, Building a Fulfilling Workplace for All - Safeguarding Employees' Rights and Interests	P75
	KPI B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region		P75-76
	KPI B1.2	Employee turnover rate by gender, age group and geographical region		P76
Aspect B2: Health and Safety	General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.		Unity Fosters Joy, Building a Fulfilling Workplace for All - Safeguarding Employees' Rights and Interests	P78
	KPI B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year		
	KPI B2.2	Lost days due to work injury		
	KPI B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored		
Aspect B3: Development and Training	General Disclosure Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.		Unity Fosters Joy, Building a Fulfilling Workplace for All - Empowering Employee Development	P79-80
	KPI B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management)		
	KPI B3.2	The average training hours completed per employee by gender and employee category		

Part B: Mandatory Disclosure Requirements			Chapter	Page
Aspect B4: Labour Standards	General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour.		Unity Fosters Joy, Building a Fulfilling Workplace for All - Safeguarding Employees' Rights and Interests	P75
	KPI B4.1	Description of measures to review employment practices to avoid child and forced labour		
	KPI B4.2	Description of steps taken to eliminate such practices when discovered		Note: No violation of laws and regulations occurred in the Company during the reporting period.
Operating Practices				
Aspect B5: Supply Chain Management	General Disclosure Policies on managing environmental and social risks of the supply chain.		Responsibility Embraces Goodness, Paving a Shared Path to Harmony - Deepening Exchanges and Cooperation	P91-92
	KPI B5.1	Number of suppliers by geographical region		P91
	KPI B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored		
	KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored		
	KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored		

Part B: Mandatory Disclosure Requirements			Chapter	Page
Aspect B6: Product Responsibility	General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.		Quality Delivers Steady Flow, Charting the Course to Better Journeys - Ensuring Smooth Travel for the People	P70-72
	KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons	Note: This indicator is not applicable based on the Company's business type.	
	KPI B6.2	Number of products and service related complaints received and how they are dealt with	Quality Delivers Steady Flow, Charting the Course to Better Journeys - Ensuring Smooth Travel for the People	P72
	KPI B6.3	Description of practices relating to observing and protecting intellectual property rights	Quality Delivers Steady Flow, Charting the Course to Better Journeys - Driving Development with Innovation	P65
	KPI B6.4	Description of quality assurance process and recall procedures	Note: This indicator is not applicable based on the Company's business type.	
	KPI B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored	Quality Delivers Steady Flow, Charting the Course to Better Journeys - Ensuring Smooth Travel for the People	P72
Aspect B7: Anti-corruption	General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.		Good Governance Secures Stability, Laying the Foundation for Enduring Prosperity - Championing Business Integrity	P39-42
	KPI B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases		P39-40
	KPI B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored		P39-42
	KPI B7.3	Description of anti-corruption training provided to directors and staff		P40

Part B: Mandatory Disclosure Requirements			Chapter	Page
Community				
Aspect B8: Community Investment	General Disclosure Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.		Responsibility Embraces Goodness, Paving a Shared Path to Harmony - Engaging in Social Public Welfare	P93-94
	KPI B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport)		P93-96
	KPI B8.2	Resources contributed (e.g. money or time) to the focus area		
Part D: Climate-related Disclosures				
(I) Governance			Green Initiatives Elevate Beauty, Painting a Harmonious Landscape of Road and Nature - Addressing Climate Change (Note: Given that quantitative methods, data foundations and analytical tools for climate-related financial impacts in the industry are still in the early stage of development, for indicators requiring quantitative information such as financial position, financial performance and cash flows, climate resilience, climate-related transition risks, climate-related physical risks, climate-related opportunities, capital allocation, internal carbon pricing, remuneration and industry metrics, the Company currently adopts qualitative analysis as a starting point and actively explores the establishment of relevant quantitative assessment capabilities. Quantitative disclosure will be gradually advanced in the future as methodologies and data systems improve.)	P49
(II) Strategy	Climate-related risks and opportunities			P49-51
	Business model and value chain			
	Strategy and decision-making			
	Financial position, financial performance and cash flows			——
	Climate resilience			——
(III) Risk Management				P51
(IV) Metrics and Targets	Greenhouse gas emissions			P54
	Climate-related transition risks			——
	Climate-related physical risks			——
	Climate-related opportunities			——
	Capital deployment			——
	Internal carbon prices			——
	Remuneration			——
	Industry-based metrics			——
	Climate-related targets			P52-53
	Applicability of cross-industry metrics and industry-based metrics			——

Feedback Form

Dear readers:

Thank you for reading the *Jiangsu Expressway Company Limited 2025 Environmental, Social and Governance (ESG) Report*! To continuously improve our ESG reporting management, we highly value your opinions and suggestions, and we kindly request you to complete the feedback form and submit it via the following channels:

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Fax: 8625-84365441

Email: jsnh@jsexpwy.com

Address: No. 6 Xianlin Avenue, Nanjing City, Jiangsu Province, China

Your information

Name: ----------

Tel: ----------

Work unit: ----------

Email: ----------

Close-ended questions: (Please tick the corresponding box)

The extent of significant impacts of the Jiangsu Expressway Company Limited on the economy, society, and the environment:

○ Very good ○ Good ○ Average ○ Poor ○ Very poor

The responses and disclosures in this report regarding the issues that stakeholders are concerned about:

○ Very good ○ Good ○ Average ○ Poor ○ Very poor

The clarity, accuracy, and completeness of the information, indicators, and data disclosed in this report.

○ Very good ○ Good ○ Average ○ Poor ○ Very poor

The readability of this report:

○ Very good ○ Good ○ Average ○ Poor ○ Very poor

Please provide a comprehensive evaluation of the *Jiangsu Expressway Company Limited 2025 Environmental, Social and Governance (ESG) Report*:

○ Very good ○ Good ○ Average ○ Poor ○ Very poor

Open-ended questions:

What are your suggestions for our ESG report?

What deficiencies do you find in this report?

What valuable ESG information have you obtained from this report?

What ESG-related information do you think this report should add and disclose?

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