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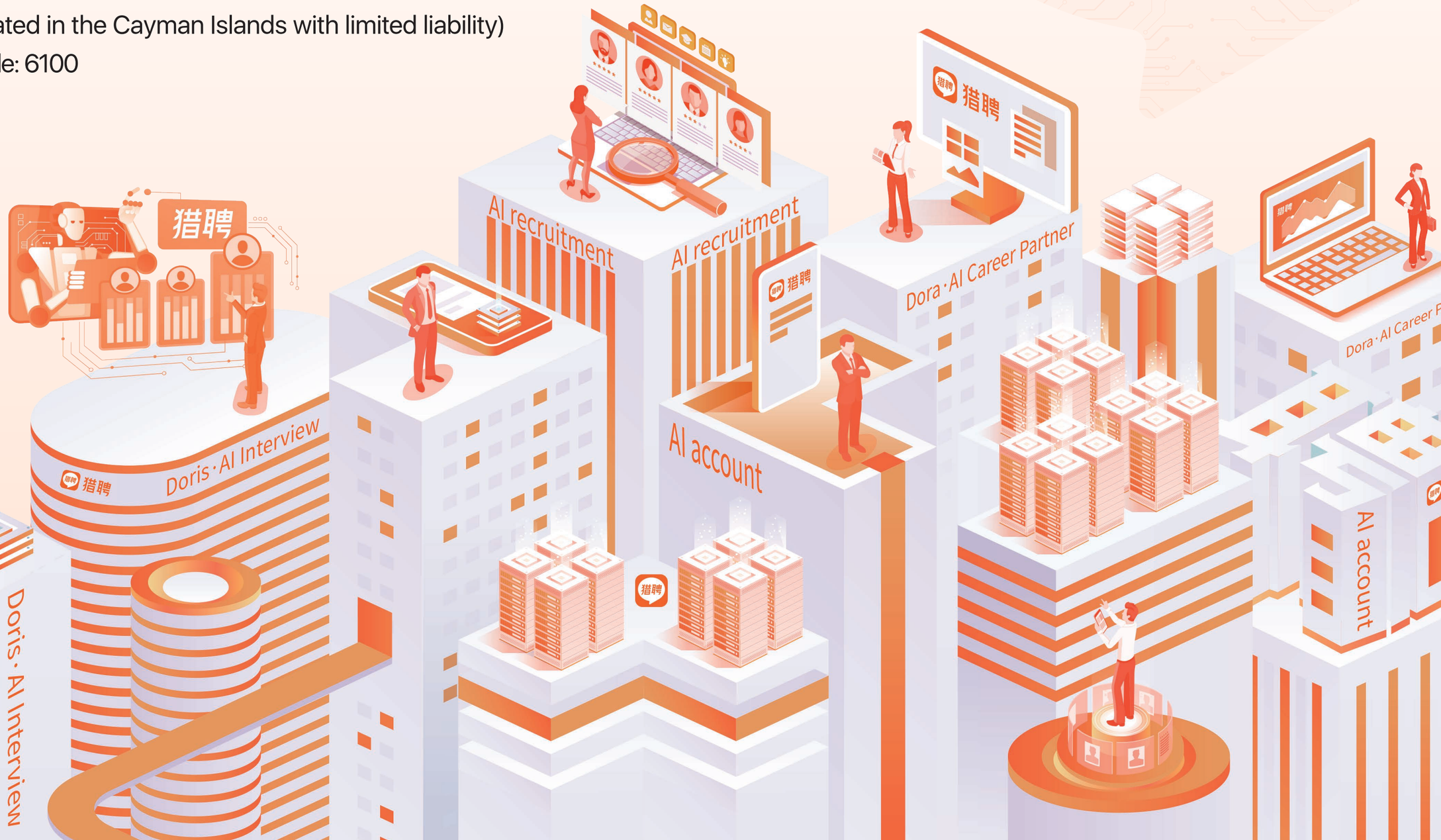
ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

Tongdao Liepin Group

同道獵聘集團

(Incorporated in the Cayman Islands with limited liability)

Stock Code: 6100



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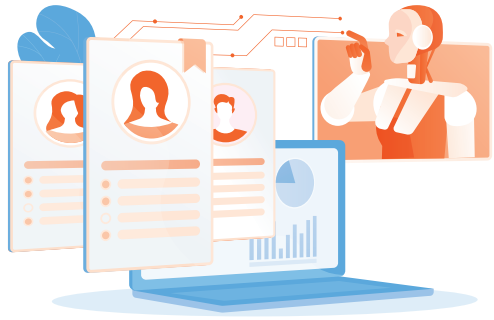


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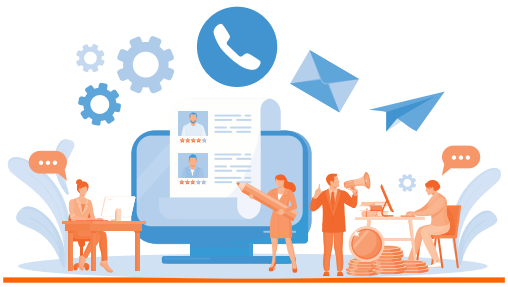
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1. Report Period and Scope

Tongdao Liepin Group ("the Company", "Liepin", along with its subsidiaries, associated entities, and their respective subsidiaries and branches, collectively referred to as "Liepin Group", "Tongdao Liepin Group", "the Group", or "the group") is pleased to present the environmental, social, and governance (ESG) report of the Group. Unless otherwise stated, this report covers the core business operations of the Group from January 1, 2025, to December 31, 2025, including the headquarters in Beijing and various branches of the Group.

1. Reporting Standards

The Group has complied with the "comply or explain" provision of Appendix C2, "Environmental, Social, and Governance Reporting Guide" of the "Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited" as of the fiscal year ended December 31, 2025. This report has been verified by the management and reviewed and approved by the Board of Directors of the Company ("the Board").

2. Reporting Scope

This report covers the overall performance of the Group in the three main areas of ESG for the core business for the fiscal year ended December 31, 2025, and highlights the efforts made by the Group in sustainable development in the following areas:

- Environmental aspects (emissions, resource usage, impact on the environment, natural resources, and climate change, and green supply chain);
- Social aspects (employment, health and safety, development and training, labor standards, supply chain management, product responsibility, anti-corruption, and community investment and participation); and
- Governance aspects (composition of the Board and committees, Board meeting and director attendance records, Board policies, and shareholder rights and risk control).

3. Compilation Basis

China Business Social Responsibility Reporting Guidelines (CASS-ESG 5.0)

Appendix C2 "Environmental, Social and Governance Reporting Guide" to the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules")

The Company has complied with the "comply or explain" provisions listed in the "Environmental, Social and Governance Reporting Guide", adhering to the four reporting principles of "materiality", "quantification", "balance", and "consistency".

- Materiality: This report has identified and disclosed in the report the process and criteria for selecting important environmental, social, and governance factors, as well as the process and results of stakeholder participation.
- Quantification: The statistical standards, methods, assumptions, and calculation tools used for reporting greenhouse gas emissions in this report, as well as the sources of conversion factors, are explained in the report.
- Balance: This report presents the group's performance in 2025 in an impartial manner, avoiding any potential influence on the reader's decision-making or judgment that could be inappropriate due to the selection, omission, or reporting format.
- Consistency: The statistical methods used for data disclosure in this report are consistent. If there are any changes, they will be clearly explained in the report.

4. Stakeholder Opinions

The Group welcomes feedback from stakeholders on our ESG policies and performance. Suggestions can be sent to the email address ir@liepin.com.

2. Executive's Statement

In the era of rapid development of new quality productivity and deep advancement of green and low-carbon transformation, Liepin Group has always adhered to the strategic direction of "Deepening Value, Winning with AI", deeply embedding the concepts of Environment, Social and Governance (ESG) into the core of its corporate development, continuously building a more resilient, inclusive, and innovative future. As a leader in the mid-to-high-end talent recruitment field, we firmly believe that the sustainable development of an enterprise should reshape the industry ecosystem through technological innovation and respond to the demands of the times with a sense of responsibility, making ESG the core pillar for the company's steady and long-term progress.

Driven by sustained policy support and the rapid development of emerging industries, we leverage our professional capabilities to contribute to social employment. Liepin continues to publish industry talent insight reports, focusing on groups such as AI talents and compound talents, while also paying attention to the employment of college graduates and disadvantaged groups. For enterprises, we continuously explore the iterative upgrading of job-person matching capabilities, providing enterprises with multi-scenario applications covering recruitment, interviews, and job seeking. Through precise and efficient intelligent job-person matching, we open up the supply and demand channels for human resources, collaboratively promoting high-quality employment. In addition, we are simultaneously exploring innovative models for technology-driven labor in the blue-collar sector of urban services, strengthening our diversified and comprehensive service capabilities. Across multiple scenarios, we continuously provide talent support for the construction of a modern industrial system, the transformation of traditional industries, and the high-quality development of emerging industries.

Against the backdrop of AI technology reshaping the recruitment market, Liepin has strengthened its "AI + recruitment service" barriers. We continuously iterate our self-developed vertical large models, and our comprehensive product matrix now fully covers the BHC three ends, achieving sustained attraction to enterprises, talent, and headhunters on the Liepin platform and translating it into measurable user growth. Through technological innovation, we reshape the logic of job-person matching, optimize the entire recruitment process experience, deeply empower talent career development, and promote intelligent upgrading of the industry. At the same time, we deeply integrate technological innovation with green development, driving various departments to implement cost-reduction and efficiency-enhancement strategies, reducing resource waste and losses, and providing important support for green and sustainable development.

We always regard employees as the most valuable asset of the enterprise, nurturing the career aspirations of every Tongdao person with a culture of inclusiveness, diversity, and growth. From a comprehensive rights protection system, multi-tiered and diversified training systems, to heartfelt employee care and career development pathways, we are committed to building a support system covering the entire career lifecycle of employees, enabling every employee to achieve alignment between personal value and corporate development at Liepin, and fostering a united team force.

Facing global ecological and environmental challenges, we actively practice the concept of green development, integrating low-carbon operations into the full-process management of the enterprise. From establishing a green office system, co-building a green supply chain, to spreading environmental awareness, we fulfill our commitment to energy conservation and emission reduction through concrete actions, achieving solid results in efficient resource utilization and carbon reduction practices. We deeply understand that green development is not an endeavor for a single enterprise, but an ecological project that requires collaborative efforts across the industrial chain. Therefore, leveraging the Code of Conduct for Business Partners of Tongdao Liepin Group, we empower the industrial chain through technology sharing and standard dissemination, promoting low-carbon development among upstream and downstream supply chain partners, and achieving synergy between environmental and economic benefits.

Sound corporate governance is the fundamental guarantee for enterprises to respond to market changes and achieve sustainable development. We continuously improve our corporate governance structure, optimize board diversity, and build a comprehensive risk prevention and control system covering risk management, supply chain management, anti-corruption systems, and other dimensions. Through institutional norms and technology-enabled solutions, we achieve a dynamic balance between business development and risk prevention. As a digital recruitment platform, we place data security and privacy protection at the forefront. Through a three-tier security organizational structure, a full lifecycle data security system, and an intelligent technical protection system, we comprehensively strengthen the platform's security defense, safeguarding user information security and the health of the platform ecosystem.

Embarking on a new journey, Liepin will continue to leverage ESG as our strategic compass, technological innovation as our core driving force, and responsibility as the foundation of our development. With our professional strength, we will connect talent with enterprises, empower industries and society, and join hands with partners and industry peers to explore the path of transformation for the human resources industry in the new era of the intelligent economy, contributing Liepin's strength to the sustainable development of society.

Tongdao Liepin Group
Dai Kebin
Chairman of the Board

3 Vision, Mission and Values





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3. Vision, Mission and Values

Vision

To become a technology human resources service Company respected by customers worldwide.

Mission

To help every talent achieve greater career success.

Values

Corporate values are at the core of our Company culture and the beliefs we uphold in our business operations. We are committed to integrating the correct values throughout all our activities to optimize our operational capabilities, help the group achieve stable and positive growth, and continuously create value for users, the industry, and society.

The "Tongdao Values" are the value orientations advocated by the group, which can be measured from the attitude level to determine whether employees can move forward with the organization; these values are the requirements for all group employees and the standard for judging employees' work behavior right or wrong.



Mutual trust and cooperation



- Trust your colleagues, think from their perspective, share experiences, and share responsibilities.
- Maintain an open mindset, cooperate with different types of people, do not bring personal preferences into work, focus on the matter not the person.
- Exert a positive influence, improve team morale and atmosphere.

Pursuing perfection



- Result-oriented, do not give up when encountering difficulties, the mission must be accomplished.
- Optimize processes, simplify complexity, and pursue the improvement of work efficiency.
- Not satisfied with the status quo, strive for perfection, and use the best past achievements as the minimum requirements for today.

Embrace change



- Adapt to Company changes, communicate fully, and cooperate sincerely.
- When facing difficulties and setbacks caused by changes, adjust ourselves positively and influence and motivate colleagues.
- Havea forward-looking consciousness in work, not afraid to make mistakes, dare to innovate, and bring about breakthroughs in performance improvement.

Honesty and integrity



- Keep promises, be consistent in words and actions, and not be influenced by benefits or pressure.
- Speak the truth, objectively reflect on problems, and offer constructive feedback.
- Be willing to take responsibility, not make excuses, and do not shift blame.
- When discovering dishonest or untrustworthy behavior, be brave to correct it.

Customer First

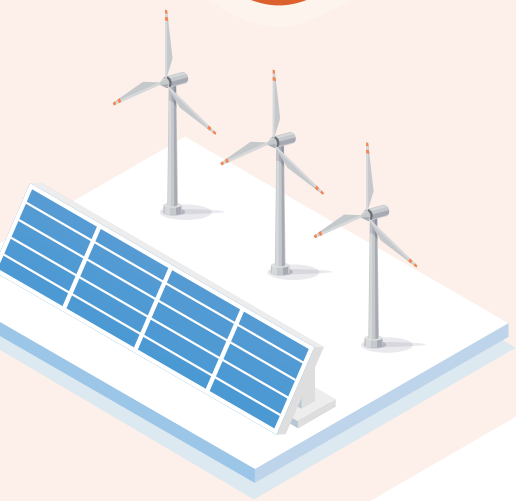


- Engage with customers, actively discover internal and external customer needs, and realize customer value.
- Think from the customer's standpoint, actively solve problems for customers, and do not shirk responsibility, even if it is not your own.
- Actively predict customer needs and help customers achieve success.

ESG Governance Policy & Strategy







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4. ESG Governance Policy & Strategy

1. Board Statement

Liepin has always adhered to a long-term perspective, placing great emphasis on the Company's management and performance in environmental, social, and governance (ESG) aspects, and continuously integrating ESG concepts into all aspects of its operations and development. The Company actively promotes the establishment and operation of the ESG governance structure, strengthens the supervision and management of ESG practices, and enhances its ESG risk assessment and response capabilities, creating multiple values for the environment, society, and the economy, and building a solid foundation for the Company's sustainable development.

As the highest decision-making body for the Company's ESG affairs, the Board of Directors exercises comprehensive supervision over the Company's ESG governance and practices, promoting the deep integration of ESG concepts into the entire business operation process. The Board is responsible for reviewing ESG management policies, ESG reports, related risks and opportunities, and their impact on the Company's current and future operations and financial performance. It ensures the establishment of an appropriate and efficient ESG risk management system and internal control measures, and supervises the standardized operation of this system. Annually, the Board tracks and reviews the progress of ESG strategic planning and goal achievement, regularly evaluates the effectiveness of ESG goal attainment, reviews and determines the strategic optimization direction and goal setting for the next year, ensuring that ESG elements are effectively embedded into business decision-making processes.

The management serves as an important coordinating body for the Board's ESG decisions, responsible for discussing and formulating ESG strategies, supporting the Board in implementing various plans and policies, and supervising and driving the achievement of various ESG goals. The ESG Working Group, as the executive level for ESG work, is responsible for advancing the implementation of specific tasks and ensuring the effective execution of ESG work.

The Board will continuously optimize its ESG governance capabilities, systematically identify and address climate-related risks and opportunities, strengthen the guiding role of ESG risk and opportunity management in the Company's operations, management, and product research and development innovation, and inject stronger momentum into the sustainable development of the Company and its stakeholders.



2. ESG Strategy

Business Conduct

Strictly comply with legal and regulatory requirements, conduct business with integrity, and ensure the interests of the Company, shareholders, and relevant parties;
Construct a fair, just, and open industrial system, and work with business partners to create a fair and clean cooperative environment;
Empower the industry ecosystem with an open and inclusive spirit of cooperation.



Employee Care

Provide a safe, inclusive, and fair working environment, continuously improve the professional talent cultivation system, incentive mechanisms, and welfare systems to help employees enhance their skill levels and career development;
Closely monitor human rights-related issues, including anti-discrimination and gender equality, and practice them deeply in business operations and corporate management.



User Protection

Closely monitor user privacy protection, continuously improve feedback channels, and maintain a long-term trust relationship with users;
Create value for users and protect their intellectual property rights, establishing a mutually beneficial user ecosystem.



Social Responsibility

Serve the national strategic policy of stabilizing and promoting employment through continuous product upgrades, providing professional services, and increasing public welfare activities;
Promote the healthy development of the national human resource service market by implementing and promoting high-standard business norms.



Environmental Protection

Based on an environmentally friendly operation model, continuously reduce harmful emissions, pay attention to ecological changes, protect biodiversity, and work with all parties to build a sustainable development environment.



3. ESG Governance Structure

We continuously optimize our ESG governance structure, establishing a three-tier management system to strengthen the Board's supervision and decision-making on ESG matters. Liepin has formed a three-tier governance structure in which the Board of Directors serves as the highest decision-making body, with the guidance team and working team participating together. Each tier has a clear division of responsibilities and collaborates efficiently.

ESG Decision-Making Body

Responsible for exercising supervisory duties over the Company's ESG affairs, assessing significant ESG-related risks and opportunities, and overseeing the establishment and operational effectiveness of the Company's ESG risk management mechanisms and internal control measures; reviewing the Company's ESG management policies, development strategies, materiality priorities, and related targets, and regularly evaluating the Company's performance in achieving established ESG goals; approving ESG reports, Board statements, and other ESG-related disclosure documents; actively fostering a top-down ESG culture to ensure that ESG factors are fully integrated into the Company's various business decision-making processes.



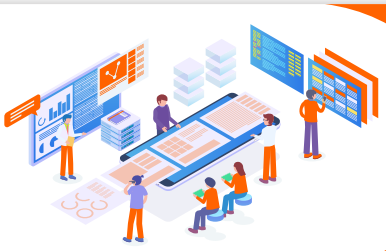
ESG Leading Committee



Composed of the Company's Chief Executive Officer, Chief Financial Officer, Chief Technology Officer, and senior management personnel from relevant departments, it is responsible for discussing and formulating ESG-related strategies, promoting the implementation of the Board's plans and policies, conducting regular reviews of their implementation, and making targeted updates and optimizations.

ESG Working Group

Led by the Investor Relations department, in collaboration with multiple departments including Human Resources, Finance, Legal, Procurement, Security, Technology, Product, Research and Development, and Branding, it is responsible for jointly implementing the development strategies set by the ESG Leading Committee and establishing a governance system that is traceable and reviewable.



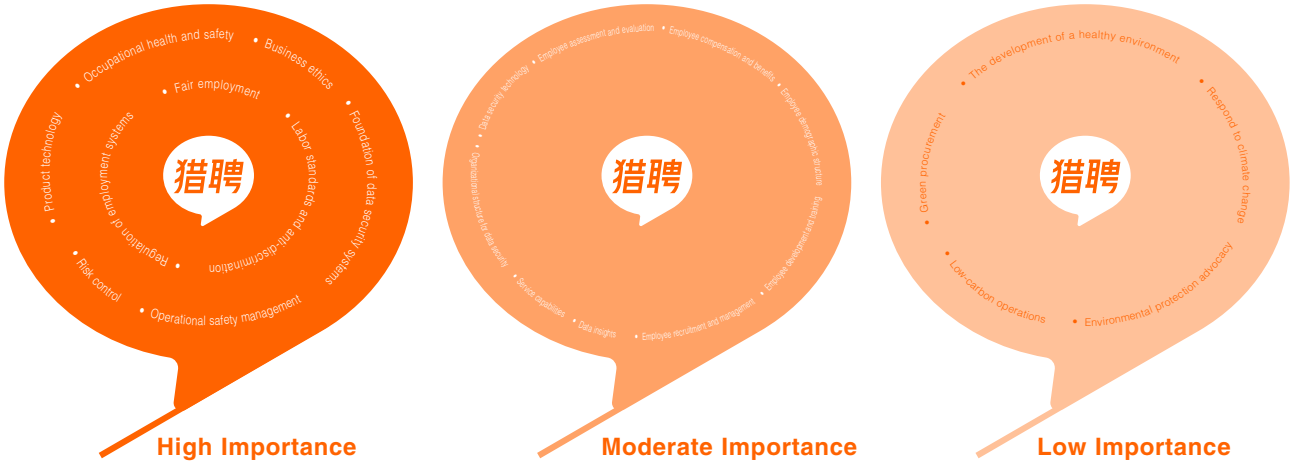
In 2025, we continuously improved our governance organizational structure, further streamlined ESG management and information disclosure processes, and continuously optimized the ESG data and information repository. At the same time, we disclosed on the ESG section of the Investor Relations website multiple policies such as the "Tongdao Liepin Group Anti-corruption Policy", the "Tongdao Liepin Group Anti-discrimination and Anti-harassment Policy", the "Tongdao Liepin Group Human Rights Protection Policy", and the "Tongdao Liepin Group Code of Conduct for Business Partners", and publicly demonstrated the Company's progress in ESG-related areas through detailed and comprehensive reporting, making Liepin's ESG disclosure system more complete and enriched.

4. Stakeholder Communication

To determine the most significant environmental, social, and governance (ESG) directions reported in this report for our group, key stakeholders (including investors, shareholders, and employees) have regularly participated in discussions to identify the economic, environmental, and social impacts of our group's operations, as well as the issues of concern to stakeholders. The main stakeholders we have identified, the issues of concern, and the communication channels are listed in the table below.

Key stakeholders	Key environmental, social and governance issues of concern	Key communication channels
Government and regulatory authorities	Risk Control, Data Security Organizational Structure, Data Security Regulation, Data Security Technology	Policy consultant, Incident reporting, Information disclosure, Participation in meetings with governmental authorities
Shareholders and investors	Risk Control, Business Ethics, Operational Safety Management	Information disclosure • Shareholders' meetings • Irregular communication • Social media
Employees	Employment System Norms, Occupational Health & Safety, Labor Standards & Anti-Discrimination, Employee Recruitment & Management, Employee Development & Training, Employee Assessment & Evaluation, Employee Compensation & Welfare, Employee Composition Structure	Communication meetings, Regular reviews, Chairman mailbox
Users	Business Ethics, Data Security Organizational Structure, Data Security Regulation, Product Technology, Service Capability, Healthy Talent Development Environment Initiative	Customer service hotline • Official website • Social media • Information disclosure
Suppliers	Risk Control, Business Ethics	Suppliers' visits • Suppliers' meetings
Media and nongovernmental organizations	Public Welfare Employment, Data Insight, Environmental Publicity, Healthy Talent Development Environment Initiative	Social media • Official website • Press conference • Exchange meetings
Community	Public Welfare Employment, Data Insight, Green Office, Low-Carbon Operation, Environmental Publicity, Climate Change Response, Healthy Talent Development Environment Initiative	Industrial report, Community interaction • Public welfare activities • Social media • Poverty alleviation projects

5. Analysis on ESG Material Issues



5 Honors and Awards





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5. Honors and Awards

Top 100 Chinese Internet Companies in Terms of Comprehensive Strength in 2025

China Internet Association

Innovative Service Institution Award (Bronze Award)

Hong Kong Institute of Human Resource Management

Top 100 AI+ Action Innovation Cases

Internet Weekly

Selected into China AIGC Application Panorama Map

QuantumBit Think Tank

Top 100 Human Resources Service Institutions

The First Resource

HR Technology Supplier Value Award

HR Excellence Center

Digital Intelligence Pioneer List Technology Efficiency Award

Harvard Business Review

2025 Comprehensive Strength Education Group of the Year

Sina Education, Weibo Education

Saiyou

2025 China Food & Beverage Supply Chain Golden Tomato Award Human Resources TOP List

Zhaimen Group

Xunhou

Top 30 Comprehensive Strength of Internet Enterprises in Hunan Province in 2025

Internet Association of Hunan Province

Wenjuanxing

2025 Forbes China Outstanding Chinese Human Resources Enterprise Going Abroad

Forbes

CGL

S&P Global ESG Score

32

Wind ESG

A

SynTao Green Finance

B+



6 Safety First





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6. Safety First

In the digital era, data security and privacy protection have become critical cornerstones for the steady development of enterprises. With the continuous improvement of laws and regulations and rising user attention to information security, Liepin Group is deeply aware of its important responsibilities. We always uphold the philosophy of "Safety First" and are committed to building a secure, reliable and compliant online recruitment platform. While providing high-quality services to users, we protect the privacy and data security of every user. To this end, we continue to consolidate the security organizational structure, perfect the security system foundation, strengthen technical support, and optimize operational management safeguards, so as to build a comprehensive line of defense for data security. We fulfill corporate social responsibility with concrete actions and promote the healthy and sustainable development of the industry.

1. Strengthening the Security Organizational Structure

The Company's Board of Directors attaches great importance to information security and privacy protection, and actively participates in the strategic planning, review and major decision-making of relevant matters. To safeguard platform data security, the Group has established a three-tier organizational structure coordinated by the Security Committee, the Compliance Review Department and the Special Task Force. The Security Committee is responsible for overall planning and guidance, formulating data security strategies and policies; the Compliance Review Department reviews data processing procedures in accordance with relevant laws, regulations and Group policies to ensure compliance; the Special Task Force focuses on specific data security issues and conducts in-depth analysis and special governance. This system clarifies responsibilities at all levels, forms a collaborative and efficient working mechanism, and builds a solid line of defense for data security of the Group's platform.

Security Committee:

The Security Committee is chaired by the Chief Executive Officer and includes the Chief Financial Officer, Chief Technology Officer, Senior Legal Director, Vice President of Public Affairs, and Vice President of Security as committee members. As the Group's highest exclusive organization for risk prevention, data protection, and compliance operations, the Security Committee is responsible for researching and making decisions on significant information security and legal compliance-related matters, establishing a firewall for corporate operations and business expansion, and ensuring the Group's safe and stable sustainable development.

Compliance Review Department:

Security Center

The Group has established a dedicated Security Center to formulate overall policies and strategies for data compliance management, coordinate the establishment of technical safeguards for data compliance, and take the lead in data risk identification, risk assessment, risk response and other related work. The Company has completed the upgrade of its security organizational structure, with the Security Compliance Center directly overseeing the review team, responsible for setting security systems, preventing security risks, and conducting special governance on security issues. The flat organizational structure facilitates headquarters staff to directly understand frontline user feedback and better conduct platform security governance.

Legal Department

The Group has established a Legal Department that continuously monitors the development of data regulations in domestic and overseas jurisdictions where the business operates. It provides data compliance recommendations to business departments in a timely manner and offers data compliance consultations to the management team and all employees.

Special Task Force:

If the Group identifies significant risks or faces urgent adjustment needs, a Special Task Force will be swiftly established. Generally led by the Chief Executive Officer or the Security Officer, the Special Task Force collaborates with employees from various Group departments, including security, legal, product, operations, and R&D, to jointly and effectively address security risks.

2. Perfecting the Security System Foundation

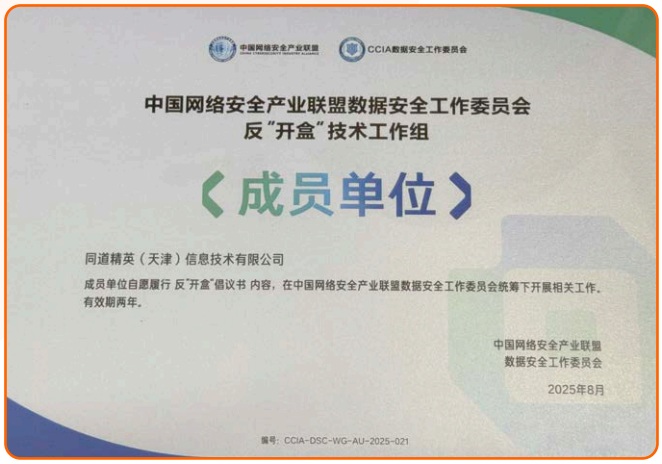
With the continuous deepening of the digital economy, data, as a strategic resource, has become increasingly prominent in value, carrying huge commercial potential and economic value. In 2025, the state continued to promote policy innovation and improvement in the fields of data governance, cybersecurity, and supervision of human resources recruitment. For instance, the Regulations on Network Data Security Management was formally implemented during the year, which further regulated network data processing activities, safeguarded network data security, and promoted the lawful, rational and effective use of network data. The Measures for the Compliance Audit of Personal Information Protection was also implemented, clarifying the compliance responsibilities and audit requirements of personal information handlers. Meanwhile, the state strengthened measures such as regulating the release of online recruitment information, which helps improve the long-term mechanism for cyber ecosystem governance and lays a sound foundation for the healthy and sustainable development of the industry.

The Group has continuously promoted the iterative improvement of the security system framework centered on data life cycle management, forming a comprehensive, clearly hierarchical and standardized institutional standard system. Clear norms and requirements are formulated for each link throughout the entire process of data collection, transmission, storage, processing, access, sharing, disclosure, retention and destruction, integrating data security strategies into the whole data life cycle. During the year, Liepin also strengthened the development of a classified and hierarchical security training system, and completed targeted security awareness training and assessment for production and operation personnel, technical personnel and business personnel in accordance with the 2025 Annual Security Training Plan. Meanwhile, the Group has established a data security monitoring and auditing mechanism to keep track of data dynamics, handle abnormal behaviors in a timely manner, and continuously improve the data security emergency response and incident management mechanism.

In 2025, the Group comprehensively upgraded its security governance in the field of personal information protection, covering organizational structure, capacity building, emergency management and supervision.In terms of organizational structure, the Group clarified job responsibilities and appointed dedicated personnel to take charge, ensuring the implementation of responsibilities. In terms of capacity building, the Group improved relevant systems and technical requirements, such as the Personal Information Protection Management System and Personal Information Protection Technical Requirements, and newly issued the Personal Information Protection Technical Specification, which clarified the requirements for encryption, desensitization, access control and log audit of data at different levels. In the AI era, the Group also formulated the Model Training Security and Compliance Specification, which put forward clear requirements on the security and compliance of the model training life cycle. Meanwhile, the Group established a personal information protection security team to conduct internal work reviews and safeguard user information security. In strengthening the emergency management system, the Group formulated and implemented systems including the Personal Information Security Incident Emergency Response Plan and Data Security Incident Emergency Response Management System, and carried out regular emergency drills to improve its incident handling capabilities.

System Coordination	✓ Personal Information Protection Management System ✓ Personal Information Protection Technical Requirements ✓ Personal Information Protection Technical Specification ✓ Personal Information Deletion Management System ✓ Personal Information Cross-border Flow User Agreement ✓ Personal Information Processing Management Procedure ✓ Model Training Security and Compliance Specification ✓ Data Security Incident Emergency Response Management System
Emergency Management	✓ 《Personal Information Security Incident Emergency Response Plan》 ✓ 《Personal Information Security Incident Emergency Response Disposal System》 ✓ 《Personal Information Security Incident Emergency Management System》 ✓ 《Personal Information Security Incident Emergency Drill Plan》
Supervision and Review	✓ 《Personal Information Protection Job Responsibility Letter》 ✓ 《Personal Information Protection Officer Appointment Letter》
Information Application Acceptance Procedure	✓ 《Personal Information Rights Response Procedure》 ✓ 《Key Position Personnel Management Measures》

In 2025, the Company strictly complied with information security systems, completed three comprehensive internal audits, and proactively identified and resolved potential security risks. Meanwhile, it actively cooperated with regulators in five compliance reviews with a 100% pass rate, further consolidating its systematic capabilities in information security management and demonstrating the Company's rigorous attitude toward information security and high-level compliance.In addition, the Company obtained the Personal Information Protection Compliance Audit Capability Evaluation Certificate, with its compliance audit capability assessed as Basic Level. It also joined the Anti-Doxxing Technical Working Group established by the Data Security Committee of the China Communications Industry Association (CCIA), actively participating in efforts to safeguard users' personal information and data security.







3. Technical Support

To build a healthy and efficient recruitment ecosystem, the Group has continuously upgraded its platform governance capabilities, strengthened technology application, and intensified the review of user information and job posting information. In the user information review process, the platform adopts technical measures including risky mobile phone number identification, video venue verification, image OCR recognition and risky IP identification to accurately verify the authenticity of user identities and reduce fraud risks. In terms of job posting information review, the platform strictly regulates the release of position information through technologies such as risky content identification, business information monitoring and hierarchical classification identification, so as to ensure that job information is compliant, authentic and effective. These measures have built a solid bond of trust between job seekers and enterprises, enabling efficient matching between both parties in a secure and credible environment, and jointly promoting the sustained and healthy development of the recruitment ecosystem.

Identity Identification Technology

- Risky phone number identification
- Video venue verification
- Corporate payment verification
- Abnormal behavior identification
- Image OCR identification
- Business license OCR identification
- Image identification
- Risky equipment identification
- Risky IP identification

Job Information Identification Technology

- Risky content identification
- Hierarchical and classified identification technology
- Non-standard name identification model
- Abnormal salary identification model
- Contact information identification model
- Non-semantic information identification model
- Model for identifying discrepancies between job titles and descriptions
- Positive and negative sample detection model
- Industrial and commercial information detection
- Website identification
- Social security relationship detection
- AI audit

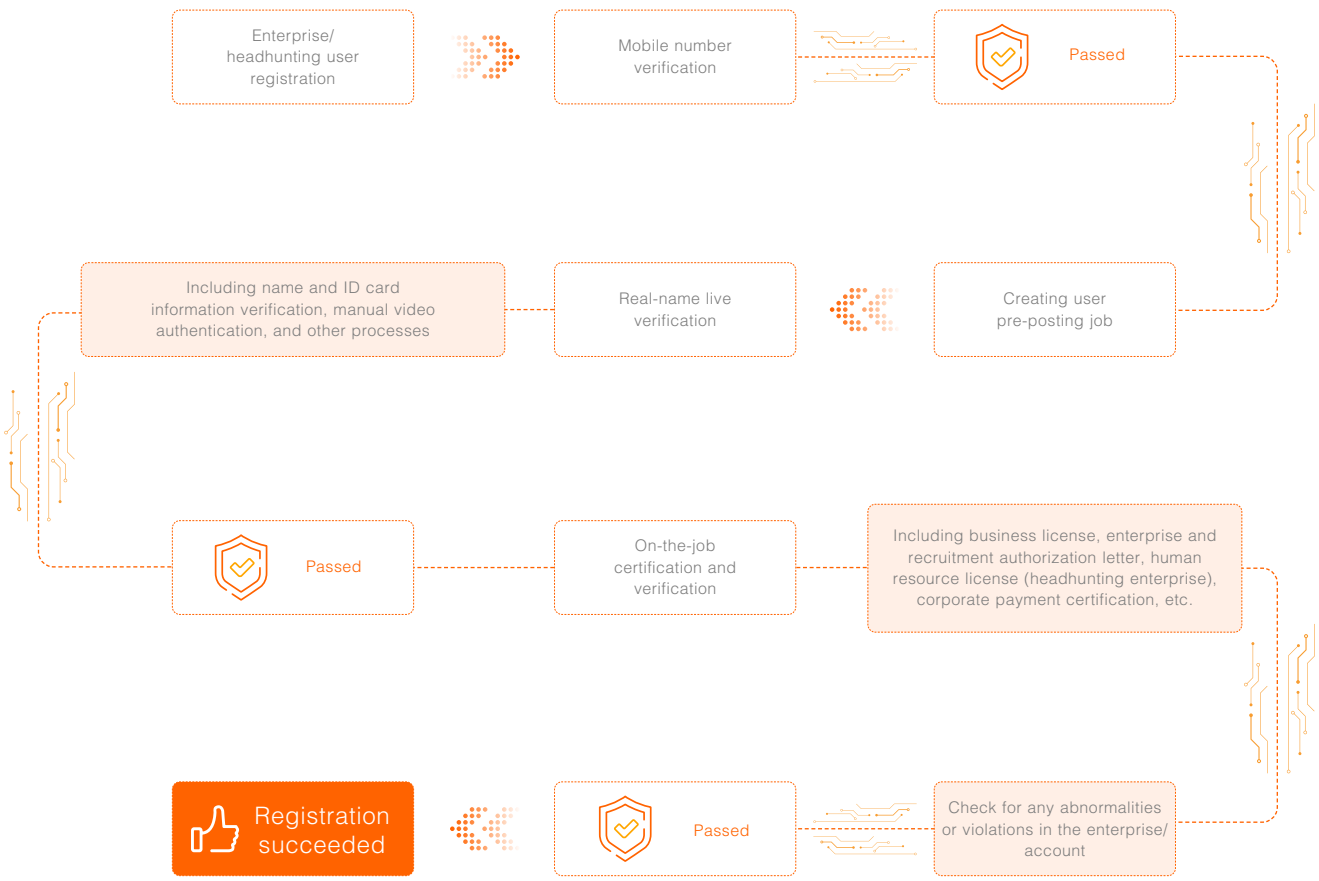
In the content review process, the platform deeply integrates artificial intelligence technologies and has established an intelligent review mechanism featuring “AI first review, manual recheck”. By introducing multimodal recognition algorithms and natural language processing models, the system can automatically identify, accurately classify and conduct risk grading on the text, images, audio and video content posted by users, so as to efficiently intercept and mark illegal content involving violence, pornography, sensitive information and other violations. This mechanism not only greatly improves the review response speed and processing capacity, but also effectively reduces the misjudgment rate through continuous learning, optimization and manual calibration, so as to ensure the accuracy, consistency and scalability of content review, providing a solid technical guarantee for the healthy development of the platform’s content ecosystem.

4. Security Operation and Management Assurance

1) Optimizing Platform Verification Process

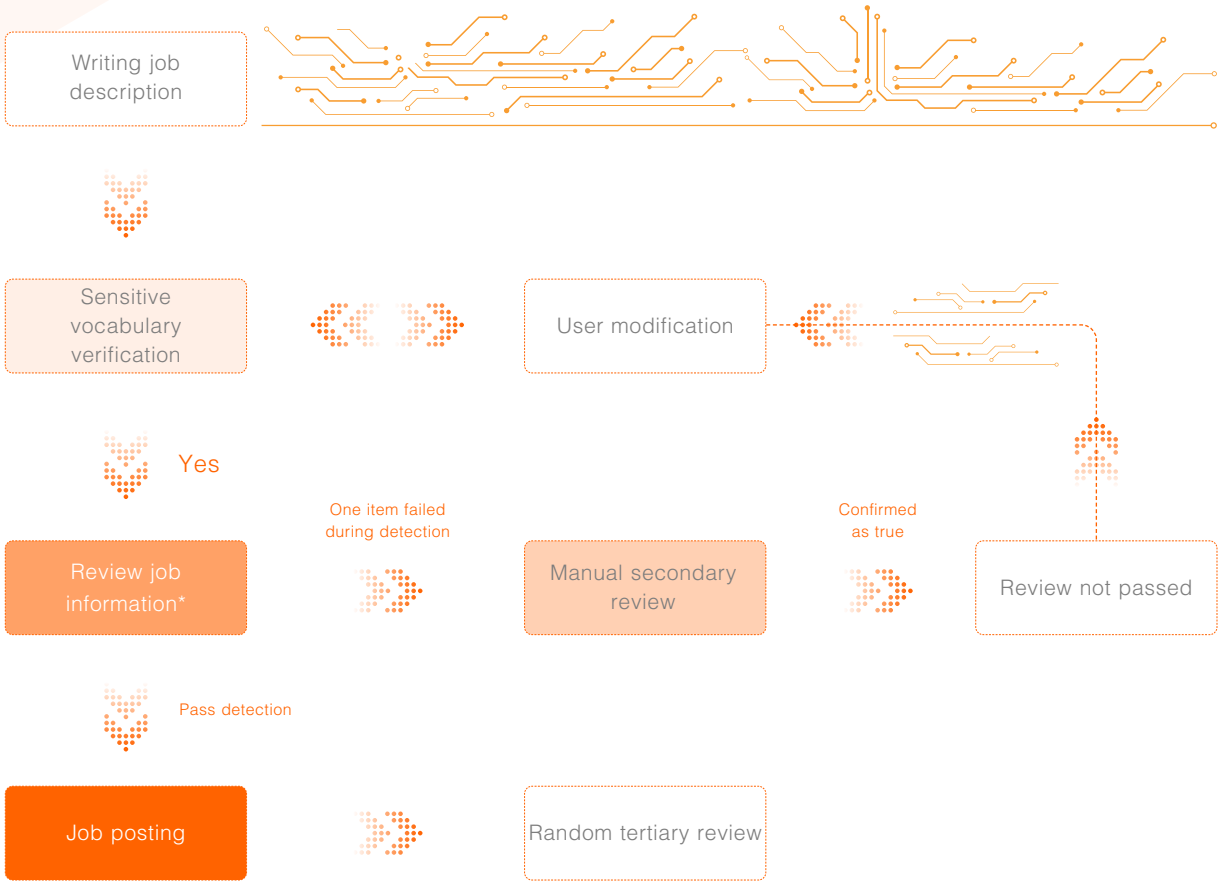
In online recruitment platforms, candidate quality and the accuracy and efficiency of job matching are the core competitiveness. Relying on the BHC tripartite interactive model, Liepin has continuously built core advantages in the mid-to-high-end online recruitment sector and shaped a high-quality and trustworthy brand image. This benefits from Liepin's strict review mechanism for the B, H, and C tripartite: enterprises are required to pass qualification review, headhunters must possess professional qualifications, and job seekers need to complete authentication processes such as mobile phone number verification and real-name verification. The strict review mechanism ensures the authenticity of platform users and effectively improves the accuracy and efficiency of job matching. In 2025, the Group rejected approximately 62,000 registered users of recruiters (enterprises and headhunters) that did not meet the requirements.

i. User Identity Verification



ii. Job Information

Job posting information is the core link connecting recruiters and job seekers, and its authenticity and accuracy are directly related to the platform's service experience and ecological security. During the year, Liepin integrated all types of risks to form a risk map, clarified risk levels, governance strategies, and subject rights and responsibilities, providing decision support for dynamic governance. Centered on the risk map, we simultaneously optimized the content governance system, and through a four-layer closed-loop mechanism of "identification-assessment-disposition-feedback", combined with AI technology to achieve proactive defense, forming a data-driven governance framework covering all subjects and all scenarios. Especially in the job posting information review link, through the full-process control of "AI preliminary screening + algorithm verification + manual recheck", we achieved precise classification and automated review of user-posted content, which significantly improved review efficiency and compliance quality, and effectively reduced the missed judgment rate and misjudgment rate of non-compliant information. The above measures have further enhanced the security and compliance of the content ecosystem on the Liepin platform, providing users with a more reliable information service environment.



*Review job information:
Basic information review – mobile number/WeChat number, Company information;
reasonability review – abnormal salary judgment; non-standard job name detection;
legitimacy review – job compliance detection, violation library detection;
authenticity review – abnormal job and workplace detection.

The Group has always complied with the laws and regulations of China in its operations to ensure the legality and security of online recruitment services. The laws observed by the Group include the Employment Promotion Law of the People's Republic of China, the Cybersecurity Law of the People's Republic of China, the E-commerce Law of the People's Republic of China, the Interim Regulations on the Human Resources Market, the Provisions on the Administration of Online Recruitment Services, the Advertising Law of the People's Republic of China, the Labor Law of the People's Republic of China, etc. In accordance with the requirements of relevant laws and regulations, the Group has formulated and strictly implemented platform content review policy documents, including but not limited to the review rules for enterprise recruitment information, enterprise introduction review rules, job seeker resume review rules, user report review rules, etc. The Group strictly prohibits the dissemination of violent, bloody, pornographic, false and misleading information, firmly resists all kinds of discrimination and hate speech based on gender, marriage and childbirth, region, race and other factors, prohibits the advocacy of terrorism and violent extremism, puts an end to online harassment and personal attacks, and strictly forbids the incitement or demonstration of self-mutilation and suicide.

Allowed to be published

Standard Information	The platform allows recruiters to publish true and effective information about their companies

Prohibited from being published

Violation of labor laws	Such as implicit discrimination in gender, marriage, and childbirth, hiring personnel under the age of 16, no base salary, suspected of charging fees, lack of social insurance, etc.
False Information	Such as salary not matching the position, abnormal regional positions, containing any contact information outside the platform, etc.
Regulatory Information	Such as violations of national territorial integrity, involvement in pornography, politics, violence, lottery gambling, surrogacy, etc.

By continuously improving review dimensions and upgrading technical support measures, the Group effectively blocks non-compliant information in the user registration and information release review links, further optimizing user experience and enhancing platform service quality. In 2025, Liepin rejected approximately 62,000 registered users of recruiters who do not meet the requirements, rejected approximately 250,000 jobs that do not meet the requirements, disposed of nearly 70,000 illegal accounts, and the disposed volume increased by 29.6% compared to 2024.

Rejected approximately
62,000
registered recruitment users who do not meet the requirements

Rejected approximately
250,000
jobs that do not meet the requirements

Disposed of nearly
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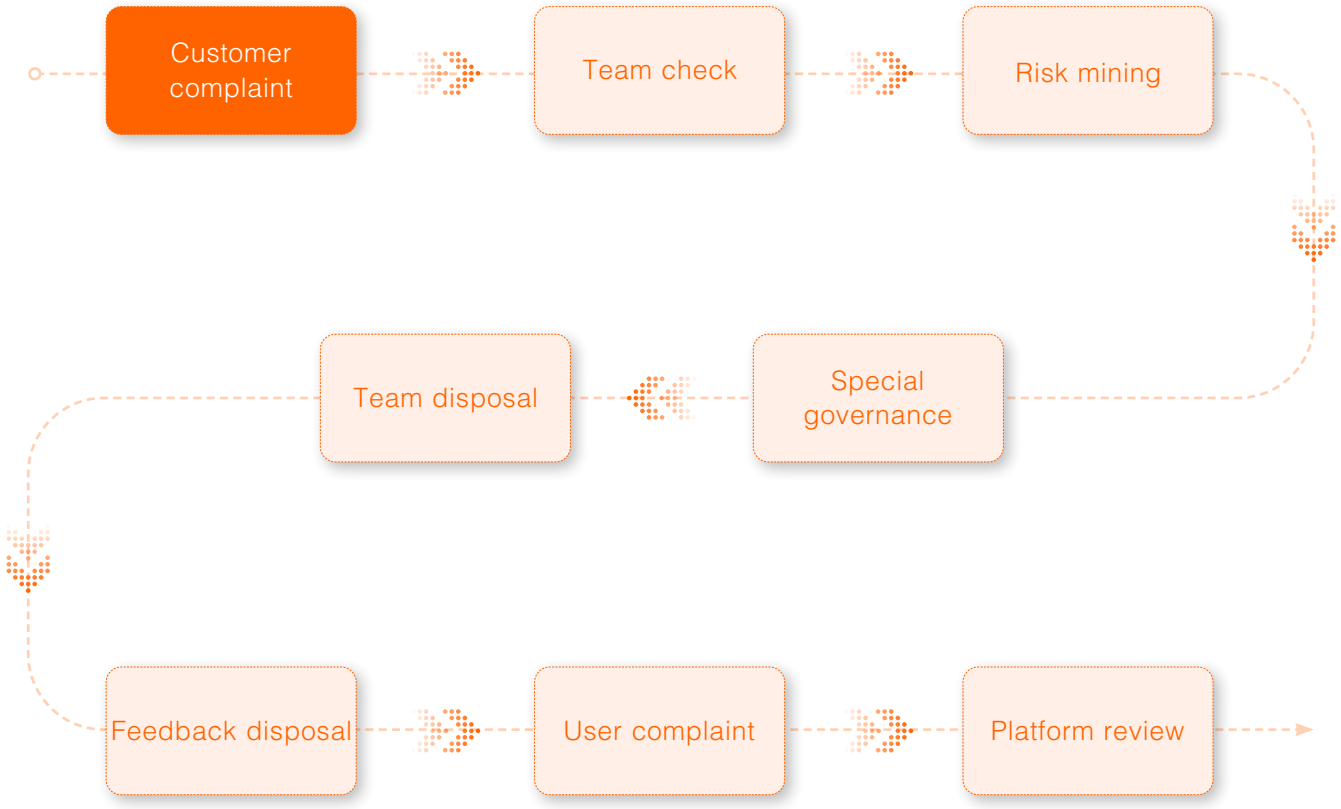
Disposed volume increased by
29.6%
compared to 2024

2) Full Platform Supervision

Liepin is committed to maintaining a healthy platform ecosystem and continuously optimizing the reporting mechanism for non-compliant content. Through the combination of online and offline reporting channels and the review of the reporting center, the Company has effectively reduced non-compliant content. Reporting entrances have been set up for scenarios such as job postings and IM communications, and various methods including online reporting, telephone feedback, and email feedback have been provided to ensure a smooth process for user reports. In the operation process, the platform continuously insights into user needs, expands the coverage of reporting scenarios, refines non-compliant type options, collects various non-compliant situations, and strengthens platform governance in a targeted manner.

The Group has established a comprehensive security management system covering three stages: prevention, monitoring and response, ensuring an effective closed loop for platform governance. In the prevention stage, we guide users to use the platform properly by formulating clear rules and platform usage standards. In the monitoring stage, we encourage mutual supervision among users to promote the sound cycle of the platform ecosystem. In the response stage, we take corresponding measures according to the severity of non-compliant acts, such as warnings, account freezing or termination of cooperation. For user complaints, Liepin has established an efficient response mechanism. The platform's customer team, sales operation team and security team perform their respective duties to handle different types of user complaints, including the follow-up, review and feedback of complaints. This mechanism ensures that users voices are heard in a timely manner and problems are effectively resolved.

In terms of the complaint handling process, the platform added two links: risk mining and special governance in 2025. After users file reports, we conduct in-depth mining of risk accounts based on the reporting situations of most users, cluster the accounts according to the characteristics of the mined risk accounts, correlate and select the accounts to be disposed of, and implement special governance to achieve the effect of thorough investigation and integrated handling. In terms of disposal measures, the platform newly added warning notices, time-limited banning, rights restriction, registration prohibition and secondary authentication, and removed the measures of credit point deduction and enterprise restriction. Meanwhile, the AI classification and grading system for reports was introduced to automatically distinguish report types and prioritize high-risk reports, ensuring rapid handling at the first time and reducing the consequences caused by risks.



In the handling of non-compliant acts, Liepin has implemented a hierarchical risk management system. We classify non-compliant acts into three levels according to their severity: Mild violations, Moderate violations, and Severe violations, and take corresponding penalty measures accordingly, such as account freezing, credit point deduction, or termination of cooperation, to maintain platform security and protect the legitimate rights and interests of all users.

Degree of violation	Applicable case	Disposal method
Severe	• Account sale • False document • Inflate orders • Involve pyramid sale/illegal fundraising • Publish information on pornography, gambling and drugs • Fake accreditation	Enterprises: Cooperation or account registration will not be supported Individual Users: Accounts will be permanently frozen and complaint will not be supported
Moderate	• User harassment • False contract signing	Enterprises: Cooperation will not be supported Individual Users: Accounts will be permanently frozen but complaint and deadline freezing can be supported
Mild	• False recruitment • Inappropriate language • Advertisement posting	Enterprises: Key monitoring will be carried out Individual Users: Remove the position and issue a warning

3) Manual Team Review

As a mid-to-high-end online recruitment platform, Liepin has always been committed to creating a healthy platform environment for recruiters and job seekers. The Group has established a professional security team specifically responsible for the evaluation and review of user complaints and various demands. In 2025, through a combination of online and offline methods, the Group organized 118 training sessions for the content review team, covering laws and regulations, platform rules, information protection, risk prevention and control, etc., to help review personnel accurately identify and efficiently handle non-compliant information, continuously optimize the efficiency and quality of user issue handling, and comprehensively consolidate the platform's security and stability defense line.



4) Personal Information User Security

User privacy protection is the key to the Group's security governance. The Liepin platform fully respects and effectively protects the privacy of individual users, allowing users to independently decide the scope of information disclosure and the way and frequency of receiving various types of information. When users fill in personal information, the platform provides a "company shielding" function and supports users to independently set the relevant viewing and contact permissions of recruiters, further enhancing user experience and sense of security. The protection of private data is the key to user trust in the platform. The Group continues to optimize the ways and measures of personal user privacy protection and synchronously carries out corresponding product iterations and updates, newly adding and improving relevant modules including security job hunting education, privacy information protection, and personalized job recommendation explanations, to continuously enhance the security functions of candidate privacy protection on the platform.

Product Security Upgrade	Security Protection Function	Function Implementation Status	Schematic Diagram
Upgraded Filing for Recruiter Cloud Call Calls	To strictly implement the regulatory requirements of the national telecommunications authorities on real-name system for caller numbers of cloud calls, we have established a standardized and efficient real-name filing system for caller numbers.	This real-name filing system strictly implements the national regulatory requirements on real-name registration for cloud calls, effectively prevents risks such as harassment and fraud, and safeguards the communication security of job seekers.Liepin has completed the filing of hundreds of thousands of recruiters, which has significantly enhanced the platform's credibility.	
"Secondary Number" Resume Information Protection	As more and more "secondary numbers" are activated by telecommunications operators, Liepin has connected to the MIIT's "secondary number" judgment processing. For resumes with mobile phone numbers that belong to secondary numbers, the mobile phone numbers are unbound to protect job seekers' privacy.	Users log in to the APP of each operator and manually select the "secondary number" unbinding service, and then can choose " Liepin." The MIIT will send the mobile phone numbers of unbinding users from the three major operators' platforms to Liepin for corresponding processing, with a weekly processing volume of tens of thousands.	 Each telecommunications operator's APP can choose Liepin to submit for processing of secondary numbers

In 2025, the Group conducted several training sessions on personal information security incident emergency response plans for recruitment service platforms, targeting staff involved in personal information processing, including human resources, technology, and customer service. The training covered the classification and grading of personal information security incidents, emergency response procedures, and relevant laws and regulations and compliance requirements to enhance the staff's ability to respond to personal information security incidents, ensuring rapid and effective response in the event of a security incident to minimize losses and impacts.

In addition, the security compliance center team took the lead in sorting out data security issues involving data collection and use, user authorization, information desensitization, product function compliance, activity promotion, third-party cooperation, and other scenarios. These issues, all derived from actual situations, are highly targeted and practical. To ensure data security from the source, the security compliance team regularly conducts questionnaires for relevant personnel to help them gain a deep understanding of the importance of data compliance and specific implementation methods, thereby better ensuring the legality and security of data processing in actual work and comprehensively improving employees' security awareness and the platform's overall security level.

5) Data Transmission and Storage Methods

In terms of data storage and transmission, the Company formulated the "Personal Information Protection Technical Specification" in 2025. Based on the internal data classification and grading, it clarified the requirements for encryption, desensitization, access control, and log auditing of data at different levels to avoid risks such as data leakage, abuse, and transaction repudiation that sensitive data may face.

In the data processing link, the Company implemented data control in strict adherence to the principle of least privilege based on the "Data Extraction and Usage Standards" and "Data External Distribution Management Regulations". By building a securely isolated internal data processing environment, it provided employees with convenient and compliant operational support, and established standardized approval processes for data extraction, usage, and external transmission applications to strictly restrict the export of sensitive data. Meanwhile, it configured sensitive operation identification and early warning strategies through the security control platform to conduct real-time monitoring and automated response disposal on employees' potential behaviors such as unauthorized downloads and abnormal external distribution, realizing that internal data processing behaviors are manageable, controllable, and traceable.

In terms of emergency management for data security incidents, Liepin took the "Data Security Incident Emergency Response System" as the core framework and refined it into the "Data Security Incident Emergency Response Plan" as specific operational guidelines, clarifying the emergency organizational structure, hierarchical response procedures, disposal measures, and post-incident review and optimization processes. Through regular drills and training, it ensured the effective implementation of the plan, continuously improved risk response capabilities and incident disposal efficiency, and effectively safeguarded data security and business continuity.



数据安全特训营（业务）

主讲师：小文



数据安全特训营（技术）

主讲师：小文



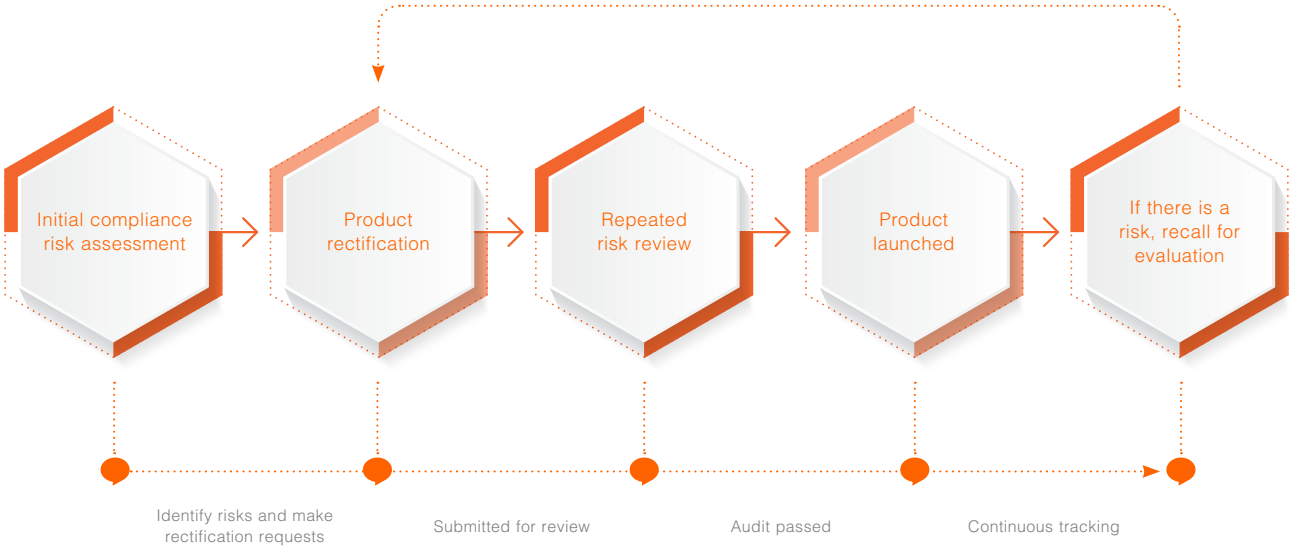
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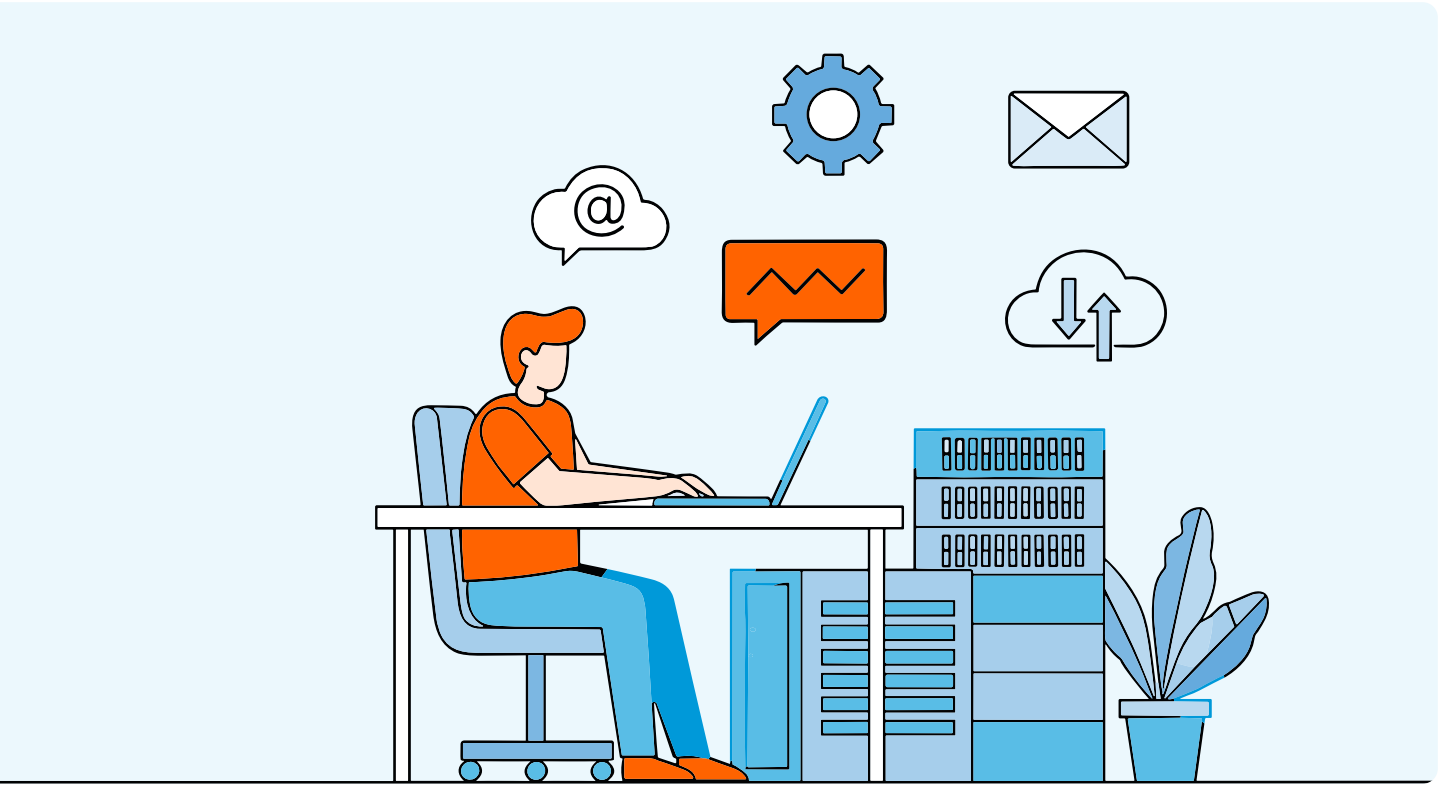
主讲师：小文



6) Product Review

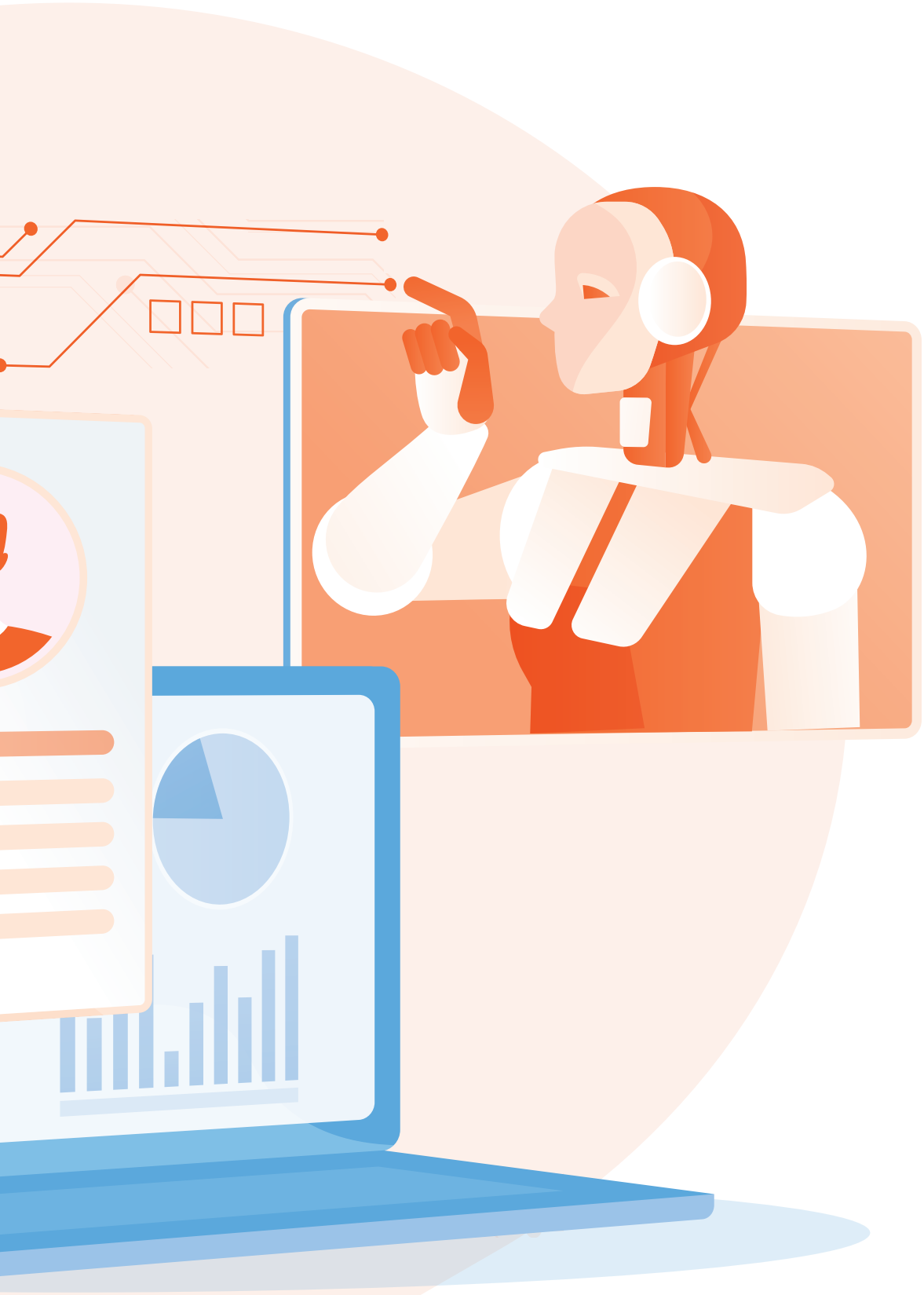
The launch of all the Group's online products is subject to strict internal review, focusing on compliance, security, quality and business risks. Corresponding solutions and approval standards are proposed based on laws and regulations such as data security and privacy compliance. Only after multiple internal reviews to ensure that product design, functions, involved data and other aspects fully comply with the regulations can the products be officially launched. At the same time, the Group has established a complete risk control strategy to continuously track and monitor the functions that have been launched. Once risks are found, the recall procedure will be initiated immediately, risk assessment will be carried out again, and the products will be launched only after optimization and rectification meet the standards, so as to ensure that all products dynamically comply with the latest laws and regulatory requirements at all times.





Service Upgrade





7. Service Upgrade

Liepin, driven by user needs, continuously optimizes its service system. In terms of user feedback, it has established multi-channel feedback mechanisms and assigned dedicated advisors to quickly respond to and resolve feedback issues. Meanwhile, Liepin enhances team competencies, leverages technology to optimize processes, and gains insights into customer needs through data analysis, ensuring a top-notch user experience. In addition, Liepin accurately identifies market trends, focusing on high-end tech talent to support enterprises in building talent echelons and expand career development paths for job seekers. At the technical and product level, Liepin stays at the cutting edge of technology, continuously iterates its in-house models, and advances the layout and upgrade of AI products, reconstructing the talent-post matching logic with AI to improve recruitment efficiency.

1. Comprehensive Service System and Deepening Cooperative Connections

1) User Feedback Mechanism

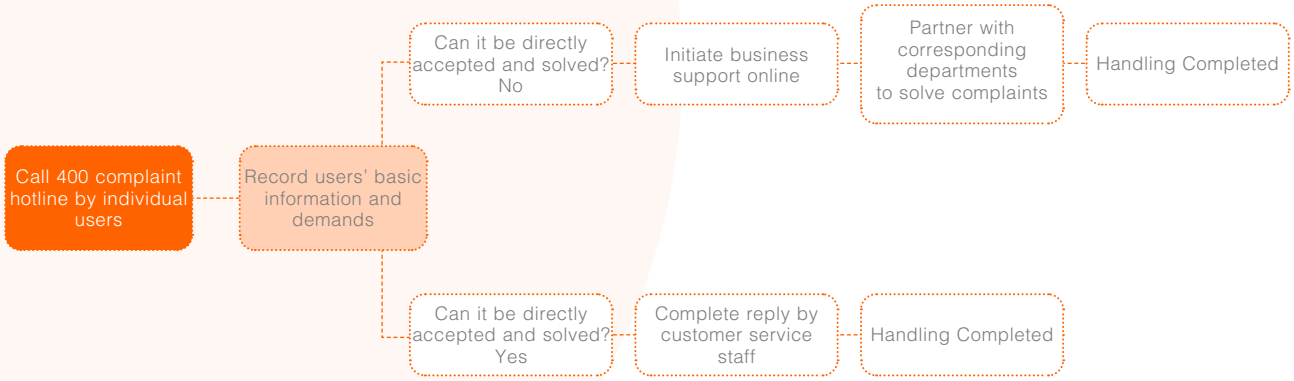
User Feedback Channels:

Platform feedback channel	
Feedback via PC/APP	Through online text feedback from users and online reply from customer service staff, it is convenient for users to quickly and conveniently feedback problems in actual use scenarios.
Other feedback channels	
400 hotline	Through manual one-to-one communication via telephone, we can effectively receive users' feedbacks, provide targeted comfort to users, promote real-time feedback and solution of problems, and ensure user experience.
Public Mailbox	Through mailbox, we provide users with diversified feedback submission channels, effectively ensuring the variety of users' feedbacks and improving the service experience. Universal mailbox: jubao@liepin.com Personal mailbox: service.c@liepin.com Headhunter mailbox: wing@liepin.com
One-on-one Dedicated Consultants	For key cooperative clients, the platform assigns dedicated consultants to promptly answer questions on product usage and ensure an excellent user experience.

Based on national relevant laws and regulations as well as Liepin platform rules (including the User Agreement, Credit Score Rules, Job-Posting Rules, and Risk User Disposal System), corresponding disposal measures will be taken in accordance with the rules after receiving and verifying user complaints. Liepin has established multiple channels for complaints and feedback to timely understand user needs and suggestions. For the platform's feedback channels, we have set up a dedicated team responsible for the verification and handling of user reports and complaints, and optimized the reporting types and complaint entry points to ensure quick reporting by users. We have enhanced the risk detection capability in the reporting process to conduct comprehensive investigations and verifications on reported users.

The Group has set up specialized complaint-handling teams for enterprise clients, headhunters, and individual users to process customer feedback with maximum efficiency, close complaint loops, and improve customer satisfaction. For enterprise client complaints, the platform has established a complaint-feedback mechanism to ensure timely and efficient resolution of enterprise client demands. For detailed procedures and methods, please refer to the "Full-Platform Supervision" section of this report.

To continuously enhance user satisfaction and service quality, the Group has been optimizing the complaint handling process. On one hand, it has built an efficient risk-warning system to quickly identify and address high-risk complaints that may affect user experience, ensuring all user complaints are closed within 1–3 working days. When handling individual user cases, the internal team achieves a rapid response within 10 minutes and complete resolution of complaint issues within 24 hours, while conducting timely follow-ups with users to communicate complaint progress, effectively protecting user rights and improving user experience. In addition, the Group has established a comprehensive review mechanism for high-risk complaints, unifying the identification standards for high-risk complaints related to user experience and rights protection, clarifying the acceptance time limit and the responsibilities of each department, and ensuring rapid acceptance and efficient handling of user issues through cross-departmental collaboration. Complaints meeting high-risk criteria are uniformly archived and fed back level by level to promote continuous optimization of various business links and continuously improve the platform user experience. By the end of 2025, the Group handled a total of over 510 enterprise client complaints, a year-on-year increase of nearly 1.9% compared with 2024; it handled a total of over 1,450 complaints from job seekers and headhunters, which remained basically stable compared with 2024.



2) Digital Service Upgrade

In 2025, Liepin advanced side by side in both professional service team building and digital service capability development, achieving a remarkable improvement in service efficiency. In terms of team building, the Company continuously strengthened the development of its professional service team, comprehensively enhanced personnel's professional literacy and comprehensive service level to adapt to the increasingly diverse service needs of clients. In terms of digital development, it empowered the sales side with AI technology, relied on the analysis capabilities of large models to deeply explore high-potential users, promoted the intelligent management of business opportunities and optimized sales strategies, driving the year-end customer coverage-payment collection conversion rate to increase by 286% compared with the first half of the year.

In the client communication segment, Liepin achieved closed-loop management based on the client communication system. The system can intelligently identify the content and results of communication, combine manual information, and automatically generate detailed profiles including clients' recruitment preferences and usage habits, and push corresponding sales content accordingly, significantly improving client communication efficiency and optimizing user experience. Meanwhile, Liepin encourages sales and service personnel to introduce product usage methods and functions to clients in detail, conduct in-depth recruitment analysis and form targeted recruitment suggestions, ensuring that clients receive timely and effective service experience throughout the usage cycle, thereby enhancing client satisfaction and loyalty.

In addition, the Company's customer success team, while actively solving clients' usage problems, is also committed to helping clients achieve more goals on the Liepin platform, such as obtaining positive communication intent from qualified candidates and facilitating the exchange of contact details. By identifying users with recruitment needs but no suitable intended candidates through the system, RPS consultants provide valuable assistance suggestions after completing job-interview analysis for such users, such as helping users use platform functions efficiently and optimizing recruitment content, so as to promote more efficient contact and communication between enterprises and candidates, and further enhance the efficiency of the recruitment process and user experience. Liepin always upholds an innovative spirit, continuously improves its service capabilities, and is committed to providing more professional and personalized recruitment solutions for clients.

2. Industry Insight and Market Feedback

As a leader in the mid-to-high-end talent recruitment sector, Liepin has always adhered to its social responsibility to support enterprises in building talent teams and achieving high-quality employment. As the 15th Five-Year Plan kicks off and new-quality productivity accelerates its development, the Company has accurately grasped the technology-driven and innovation-led talent demand trends, especially the demand for specialized and innovative talents as well as high-end tech talents that are urgently needed by enterprises yet in short supply. Relying on its professional capabilities accumulated through more than a decade of deep cultivation in the industry, brand influence and continuously upgraded AI product and technical strength, Liepin has developed targeted solutions for talent attraction, matching and delivery, helping enterprises accelerate the optimization and expansion of their talent teams and seize opportunities in fierce market competition. At the same time, it has opened up new career development paths for job seekers in cutting-edge technology fields and broadened their career prospects.

In 2025, Liepin actively hosted and participated in various special talent recruitment activities to continuously build an efficient talent connection platform. On July 15, 2025, Liepin took part in the "Hongzhi Zhuhang" 2025 Online Special Recruitment for College Graduates jointly organized by the Department of College Student Affairs (Employment Service Department for College Graduates) of the Ministry of Education, the Student Services and Quality Development Center of the Ministry of Education, All-China Federation of Trade Unions, China Development Bank, Bank of China and the Central Committee of the Communist Youth League of China. From September 6 to November 30, Liepin participated in the "Career Leading to the Future – 2025 National Urban Joint Special Recruitment for College Graduates (Autumn Session)" organized by the Ministry of Human Resources and Social Security, and hosted special recruitment fairs for seven industries including the Internet, finance, new energy, automobile, machinery manufacturing, electronic chip and real estate. In addition, Liepin participated in the "100-Day Million Recruitment Special Action" for the sixth consecutive year, focusing on high-quality and full employment for young people such as college graduates. Through various forms such as online recruitment, live-stream job-hunting and career guidance, combined with artificial intelligence technology to improve the efficiency and accuracy of talent-post matching, Liepin provided all-round and full-chain employment services for young talents. During the events, Liepin organized special job fairs covering four major industries including the Internet, new energy, artificial intelligence and medical health, two characteristic industries including foreign trade and manufacturing, as well as four regional sessions for East China, South China, the Yangtze River Delta and the Guangdong-Hong Kong-Macao Greater Bay Area, attracting more than 14,000 enterprises to participate and offering over 90,000 job positions.

On October 24, 2025, the APEC Seminar on Practical and Innovative Artificial Intelligence Talent Development was held in Qionghai. Under the theme of "Cultivating AI Practical Talents and Jointly Building a Bright Digital Future", the seminar gathered government officials, experts, scholars and enterprise representatives from multiple APEC member economies including China, the Republic of Korea and Indonesia, as well as the United Kingdom, to conduct in-depth exchanges and discussions on key topics concerning artificial intelligence talent development. During the conference, the Information Policy Institute, China Industrial Control Systems Cyber Emergency Response Team, together with Tongdao Liepin Group and research institutions from other representative countries and regions, released the APEC Artificial Intelligence Talent Development Research Report.



Having long been deeply engaged in the mid-to-high-end talent service sector, Liepin relies on massive compliant de-identified data to conduct in-depth analysis by integrating multiple dimensions including industrial development trends, enterprise employment demand, talent supply and mobility, and salary level comparison, and continuously delivers professional industrial talent insights and recruitment trend research reports to enterprises and the whole society.

To promote high-quality and full employment for college students, Liepin published a paper titled Research on the Impact of Employer Brand on the Job Hunting Behaviors of College Graduates in the journal China College Student Employment hosted by the Student Services and Quality Development Center of the Ministry of Education. The paper analyzes enterprise recruitment strategies and job hunting trends of young people in the new era, and puts forward strategic suggestions for universities in talent introduction. We also joined hands with relevant authoritative institutions from Renmin University of China to jointly release the 2025 China New-Quality Productivity Talent Index Report. On the basis of the 2024 report, this report further expands to three strategic emerging industries including low-altitude economy, artificial intelligence and biomedicine, revealing the interactive mechanism between industries and talents. It also selects typical cities and benchmark enterprises for case studies, extracts practical experience, and forms reference schemes that can be benchmarked and promoted.

In 2025, we released a total of 48 Liepin big-data reports through the official WeChat account of Liepin, with a cumulative readership of nearly 40,000, effectively enhancing the company's influence and social recognition, and helping governments, enterprises and relevant departments better understand talent dynamics and achieve more precise talent matching and introduction.



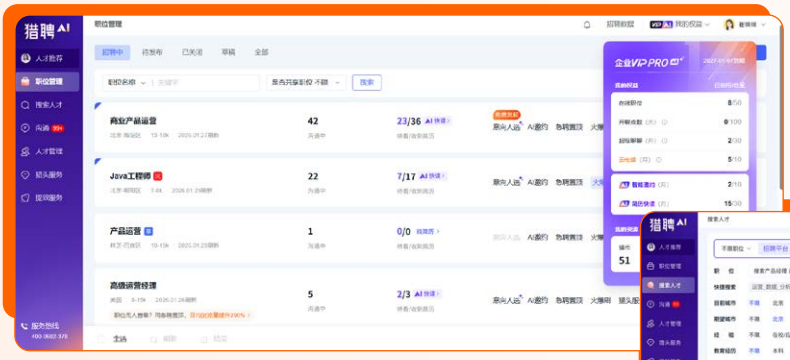


3. Product Technology Upgrade and User Experience Enhancement

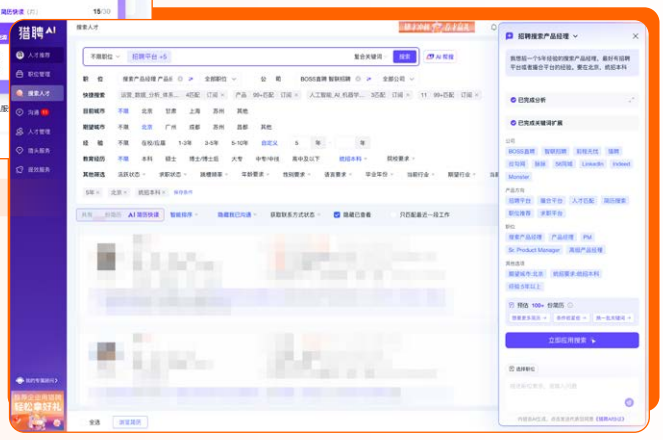
Amidst the new stage of recruitment market development featuring the rapid rise of emerging industries and continuous emergence of structural talent opportunities, Liepin actively seizes industry development opportunities and deepens technological innovation and product practices in "AI + recruitment". At the technical level, the Company integrates multiple mainstream open-source large models to consolidate the general AI technology foundation, and continuously iterates its self-developed vertical large model "Tongdao Huicai Vertical Large Model" by combining platform domain data, industry knowledge and algorithm capabilities. While significantly reducing operating costs, it continuously improves the accuracy of talent-post matching and service efficiency, drives product experience upgrading through technological innovation, and provides solid support for the high-quality development of talent services.

In 2025, Liepin continued to advance the layout and upgrading of AI products, with its comprehensive AI product matrix fully covering the BHC three ends, and launching a number of core products such as AI Account, Intended Candidates Search, Doris, and Dora • AI Career Partner. During the year, Liepin continued to promote the upgrade of the AI Account for [Liepin Enterprise Edition] and officially launched the AI-Pro Account in the fourth quarter. While further upgrading and optimizing existing functions such as Smart Invitation and Resume Quick Read, it added the AI-Assisted Search function, which automatically generates precise search keywords and screening conditions based on user needs and job JD, helping enterprises efficiently discover high-quality compound talents through active search, further improving the efficiency of user' account usage and enabling them to use the product more extensively, quickly, effectively and deeply.

Product	Product Introduction	Application Scenarios
AI-Assisted Search	Converts recruitment requirements into precise keywords and search criteria to further improve the efficiency and effectiveness of users' resume searches.	Insufficient keywords leading to difficulty in finding candidates Need for cross-searching compound talents Cumbersome manual keyword combination
Resume Quick Read	Assists HR in efficiently parsing the matching degree between resumes and job positions in batches, intelligently pinning high-quality candidates at the top and generating resume analysis reports, significantly improving talent search efficiency and freeing HR from "manual screening" with AI computing power.	Large volume of job applications leading to low resume processing efficiency Large number of talent search results making it difficult to screen high-quality candidates
Smart Invitation	AI-powered intelligent screening, automatically generating personalized scripts and reaching out to candidates, with a maximum of 1,500 invitations at one time. During the year, the matching engine and interaction mode were comprehensively optimized, and the product's accuracy and intelligence level continued to improve.	No time to manually invite candidates Insufficient number of suitable candidates found Low application volume for job postings

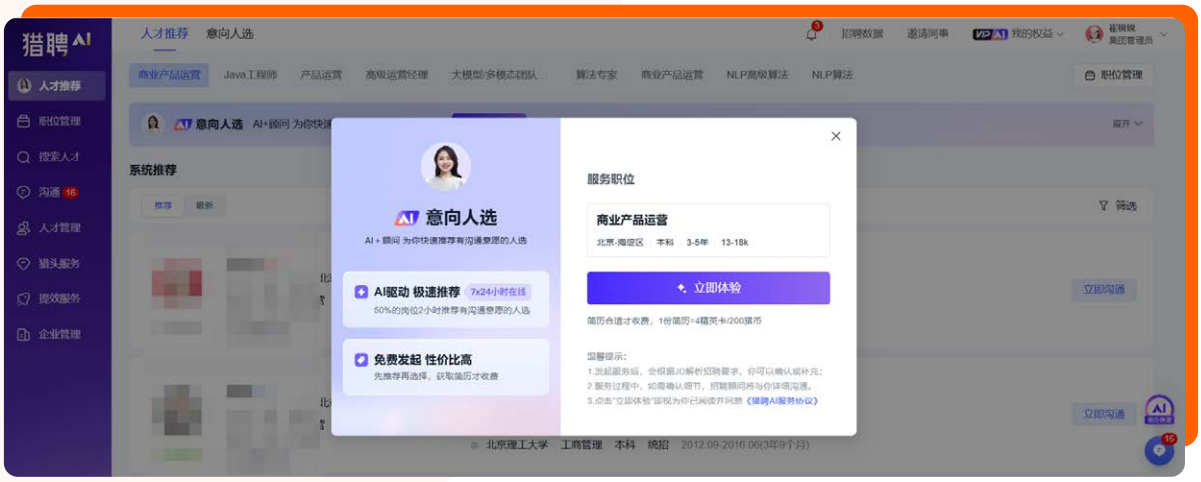


AI-Pro Account



AI-Assisted Search

Intended Candidates Search • AI Agent has been fully upgraded from the dual-driven "AI + consultant" model to a full-process AI-driven model. Recruitment processes including online interviews, intelligent matching, intention inquiry and feedback have been fully AI-enabled, significantly enhancing the efficiency of talent-post matching and intention feedback, and helping enterprises accurately source high-end talents. This product has compressed the traditional manual workflow of job matching and preliminary intention confirmation, which previously took several days, to a fastest delivery within 4 minutes. By the end of 2025, 65% of job orders were able to deliver candidates with communication intent within 2 hours. The optimized user interaction experience has driven a steady growth in the volume of initiated Intended Candidates Search orders. By the end of 2025, the monthly repeated initiation rate of customers for this product rose to 66%, continuously validating the high stickiness and practical value of the product.



AI-Pro Account

As a core AI talent assessment product of the Group, Doris has achieved a critical leap from technological exploration to commercial validation in 2025. Empowering interview scenarios with AI, Doris the digital interviewer replaces manual interviewers to complete the entire interview process. Integrating cutting-edge technologies including self-developed real-time intelligent conversation, multi-modal assessment, competency modeling and psychological measurement, the product collects and deeply analyzes candidates' voice, semantic and physical data under full user authorization, enabling accurate and quantitative evaluation of talents' multi-dimensional capabilities. At present, the consistency between Doris' interview assessment results and those of senior experts reaches over 95%, and the platform's interview volume has grown substantially during the year. In addition, Doris is expanding from a single AI interview service to a comprehensive talent assessment service covering AI examinations and AI tests, striving to build an integrated talent evaluation solution.



In the fourth quarter of 2025, Dora, the AI Career Partner, was officially launched. Through AI voice interviews, Dora conducts in-depth communication with users from the perspective of senior headhunters, accurately refines core competitiveness, explores personal strengths, deeply optimizes users' resume quality and supports one-click export. Based on an in-depth understanding of resumes and job positions, Dora can efficiently screen and recommend highly suitable positions for users. Meanwhile, Dora is equipped with two major functions: real exam-based question practice and immersive mock interviews, which highly restore real interview scenarios and questions, automatically generate professional interview assessment reports, and help job seekers improve their on-site performance and overall job-hunting competitiveness.



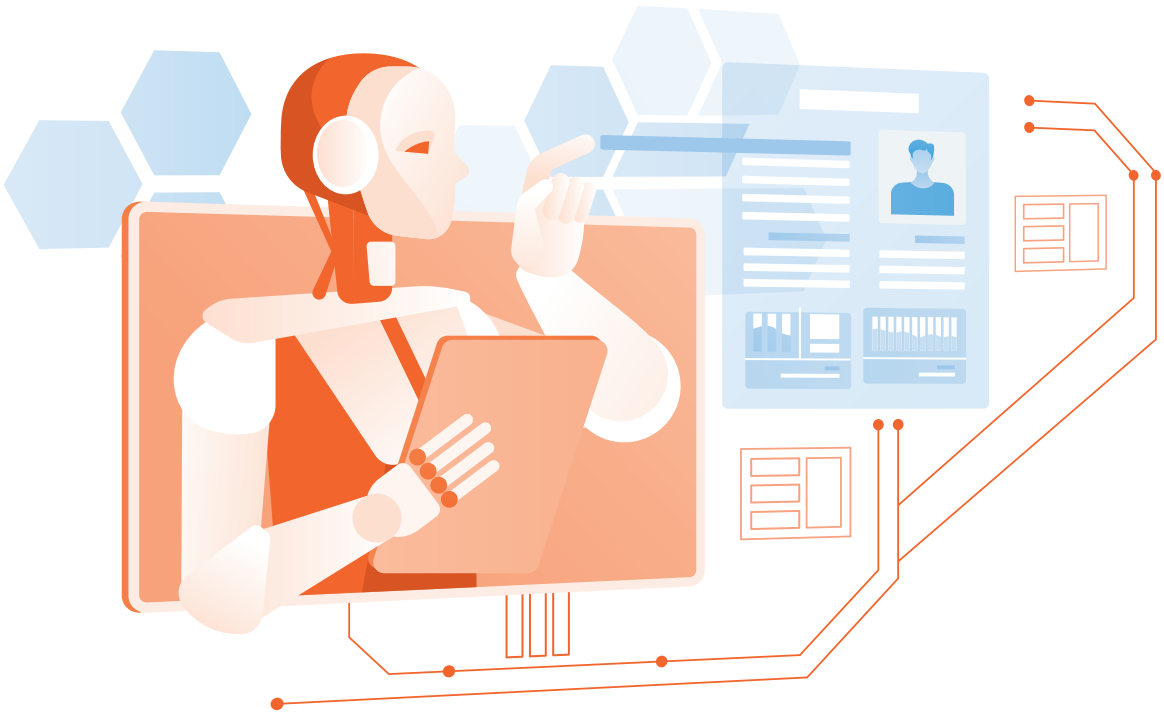
Duolie SaaS focuses on digital efficiency improvement in the headhunting industry, optimizing the headhunter delivery process and reducing resource consumption through digital management and intelligent matching capabilities. "Xiao Yi", the H-end AI Agent, is equipped with a brand-new matching model and can participate in the entire headhunting recruitment process including resume parsing, automatic talent sourcing, intention communication and process monitoring, significantly improving headhunter delivery efficiency and acting as an amplifier of headhunters' professional capabilities.

In addition, Liepin Government Edition continued to deepen its services in 2025, joining hands with parks across regions to further advance the "100 Parks Action". It promotes the upgrading of park talent service management with digital solutions and helps enterprises recruit efficiently. In 2025, Liepin Government Edition provided in-depth services to nearly 60 government park clients, covering more than 9,700 enterprises in parks and jurisdictions, and realized the release of 159,000 job positions, drawing a new picture of regional talent development with the intelligent cloud platform.

Meanwhile, the Group attaches great importance to intellectual property protection, strictly abides by relevant laws and regulations including the Patent Law of the People's Republic of China, the Trademark Law of the People's Republic of China, the Anti-Unfair Competition Law of the People's Republic of China and the Copyright Law of the People's Republic of China, and has established a comprehensive intellectual property protection system and standardized working procedures. As of December 31, 2025, the Group had registered 434 software copyrights, owned five high-tech enterprises, and had 38 patents applied for or in the process of application, representing a substantial increase from the previous year, achieving remarkable results in intellectual property innovation.

Authorized patents	Registered software copyrights	Registered trademarks
21	**434**	**1,171**
Patents under application	Software copyrights under application	High-tech enterprises
17	**2**	**5**

The Company will always take customer value, product value and team value as the core, focus on the strategic direction of "Deepening Value, Winning with AI", continue to deepen the mid-to-high-end recruitment market, and continuously strengthen the platform's core competitiveness. Seizing the opportunities of policy and industrial development, it will smooth the talent supply and demand chain with innovative products and high-quality services, empower industrial upgrading and high-quality economic development through talent services, and create long-term value for employees, customers and investors.



8 Employee Support





8. Employee Support

1. Comprehensive Regulations

The Group has always strictly abided by various national laws and regulations, and takes the protection of employees' rights and interests as the core work of human resources management. In daily operations, the Group fully implements the Labor Law of the People's Republic of China, fully respects and effectively protects the legitimate labor rights and interests of employees in terms of working hours, rest and leave, labor remuneration and other aspects, and ensures that all operations are in strict compliance with legal norms. Meanwhile, we also earnestly implement the Labor Contract Law of the People's Republic of China, standardize the whole-process management of the conclusion, performance, modification, rescission and termination of labor contracts, strictly follow legal procedures, and build a solid guarantee for the legitimate rights and interests of employees.

In accordance with the Social Insurance Law of the People's Republic of China, the Group pays social insurance for employees on time and in full in accordance with the law, effectively protects the basic rights and interests of employees in pension, medical care, work-related injury, unemployment and other fields, and relieves employees of worries. In addition, the Group attaches great importance to the protection of female employees' rights and interests, strictly abides by the Law of the People's Republic of China on the Protection of Women's Rights and Interests, the Special Provisions on Labor Protection for Female Employees and other relevant requirements, adheres to equal employment and fair treatment, strengthens special protection for female employees in the labor process, strictly prohibits arranging female employees to engage in taboo labor prescribed by the state, and comprehensively protects the physical and mental health and legitimate rights and interests of female employees.

Liepin Group always adheres to the principles of rigor and comprehensiveness in human resources management, and has meticulously established a systematic internal institutional system that covers the entire career lifecycle of employees, balancing rights protection and compliant operations. Guided by the Tongdao Employee Handbook, the Company standardizes all links including employee recruitment, on-boarding, off-boarding, compensation, benefits, performance evaluation and promotion, elaborates on the corporate culture, values and code of conduct in detail, and provides comprehensive guidance for employees' daily work. In terms of anti-discrimination, anti-harassment and anti-corruption, the Company has formulated and issued the Liepin Anti-Discrimination and Anti-Harassment Policy and the Tongdao Liepin Group Anti-Corruption Policy applicable to the entire Group. The anti-corruption policy clarifies a zero-tolerance attitude towards acts such as corruption, bribery and interest transfer, standardizes the interest conflict declaration process, and





establishes a full-process control mechanism integrating reporting procedures, financial supervision and integrity training. The anti-discrimination and anti-harassment policy defines the Company's zero-tolerance principle for any form of discrimination, harassment, improper words and deeds and immoral conduct, strives to foster an inclusive and open corporate culture, advocates mutual respect, understanding and support among employees, and jointly creates a harmonious and friendly working atmosphere. In terms of human rights protection, the Company has formulated and issued the Tongdao Liepin Group Human Rights Protection Policy, which strictly aligns with international standards and national laws and regulations, firmly resists all forms of human rights violations, and establishes supporting mechanisms such as employee appeal, privacy protection and multi-level communication. It clarifies the specific requirements for the protection of employees' rights and interests from multiple dimensions including equal employment, voluntary labor, compensation and promotion, working hours, welfare care, health and safety.

In the field of performance management, we reviewed and optimized the Liepin Performance Management System during the year to ensure that it is closely aligned with the company's development strategy and actual business needs. By means of scientific and reasonable assessment standards and incentive mechanisms, we effectively stimulate employees' work enthusiasm and significantly improve work efficiency. In addition, our human resources system focuses on employees' personal development and growth. Relying on the Talent Mobility Management System and the Promotion Management System, we actively encourage employees to communicate and learn across departments and positions, map out clear career development paths for employees, and help them achieve their personal values and career aspirations.

We not only adhere to the bottom line of laws and regulations in institutional construction but also implement them meticulously in actual operations, effectively safeguarding employees' legal rights and interests. At the same time, we attach great importance to employees' diverse needs, establish a complete communication mechanism, actively listen to employees' voices, and strive to create a harmonious and stable working environment for them. Through multi-dimensional and unremitting efforts, we aim to enable every employee to feel a sense of belonging in the company and work together to contribute to the company's development.

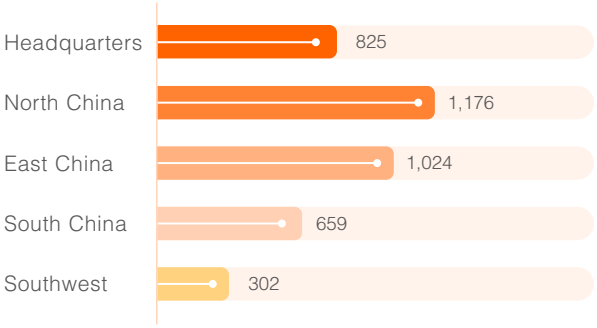
Overall, the company's human resources system is relatively comprehensive. While protecting the company's interests, it fully takes into account employees' rights, interests, and development needs. The effective implementation of these systems has not only enhanced the company's overall management level but also created a fair, just, and harmonious working environment for employees, which is conducive to employees fully tapping their personal potential and realizing their self-value.

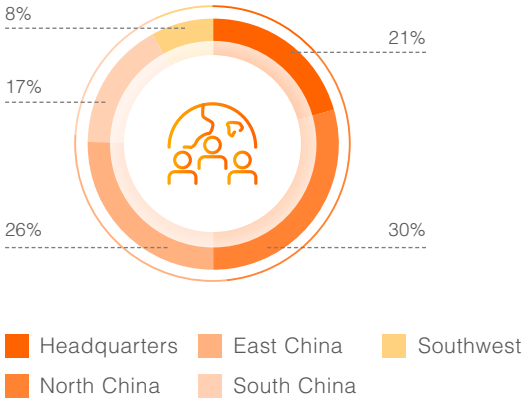
2. Employee Composition

Full-time Employees **3,986**

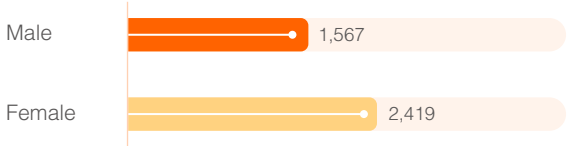
We promptly follow up on and provide feedback regarding the turnover situation of employees and the risks associated with their resignation. Additionally, we adjust the human resources work for the current year based on the number of employees who left the company in the previous year, the reasons for their resignation, and key phenomena. We aim to enhance and improve various modules of human resources management to better reduce the human resources risks of our company and prevent the loss of talent. Furthermore, during the reporting period, the group had 3,986 full-time employees, showing a certain decline compared to 2024. Overall, during the reporting period, the employee turnover rate of the group was at a normal level compared to previous years.

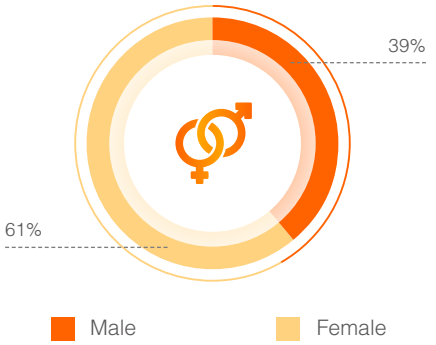
Regional Distribution

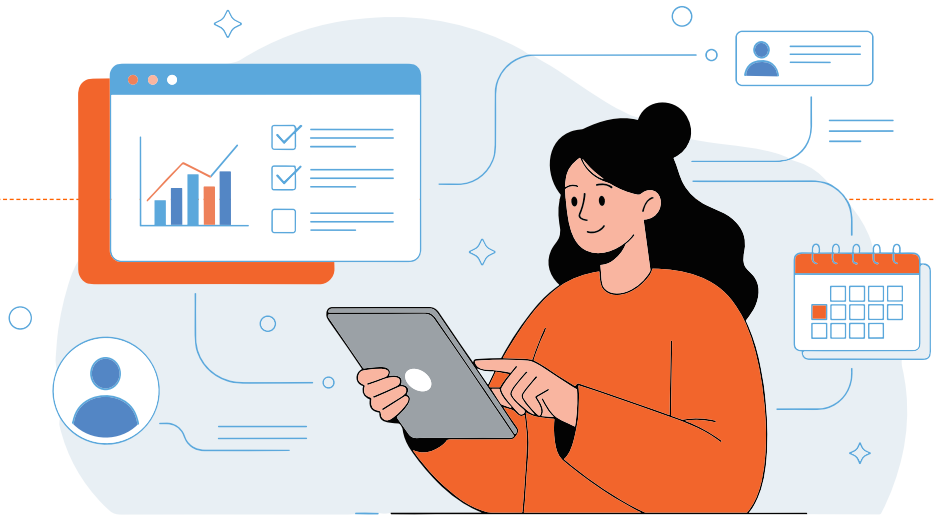




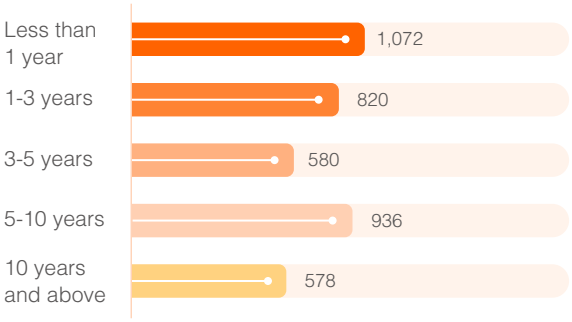
Gender Distribution

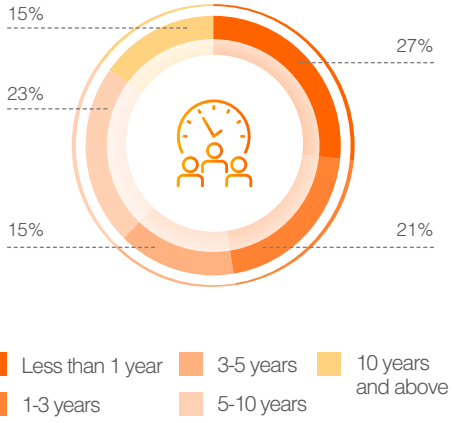




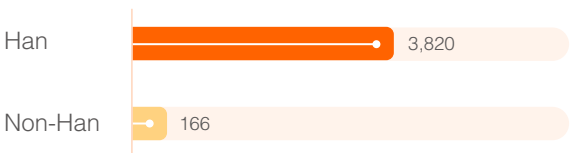


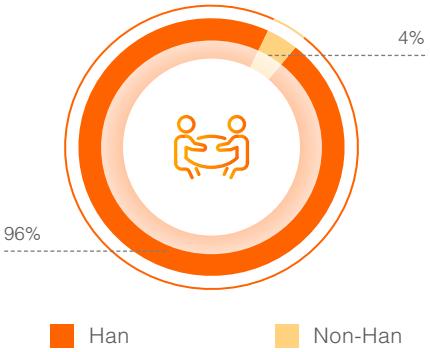
Work Experience Distribution





Ethnicity





3. Employee Recruitment and Management Regulations

The Group has clearly defined policies regarding personnel recruitment and employment. The Human Resources Department conducts human resources recruitment in accordance with the Company's human resources demand plan, and recruitment may be implemented through a combination of internal and external approaches. When each department submits a human resources demand plan, it shall clearly state the job responsibilities of the required position, the requirements for candidates and the reporting line.

3.1 Tongdao's Talent Standard

Our Group selects high-potential talents in accordance with the "Tongdao Talent Philosophy". We believe that those who meet the Tongdao Talent Philosophy standards are capable of performing well in various positions at Liepin and becoming outstanding Tongdao professionals.

Tongdao's Talent Standard



Spirit of Builders

Have a sense of belonging to Liepin. Everything represents the entire company. Be a builder of Liepin, take one more step for the company, and persist in doing the right thing in the long-term. Be able to enthusiastically express one's stance, defend ideas that are beneficial to the business, and be brave enough to try.

Innovate and Simplify

Innovate: Face new perspectives and approaches with an open-minded attitude, not restricted by existing systems or internal regulations. Actively explore external trends to find new ideas. Solve problems creatively, correctly assess risks, and require oneself or the team to innovate.

Simplify: Think about problems in a creative way, transform new ideas into practical actions. Understand the solutions and best practices established by others or other companies, and optimize based on this. Confidently and fearlessly remove steps that add no value in the process.

Curious and Eager to Learn

Curiosity: Never stop learning, always seek self-improvement. Stay sensitive to external information, keep an eye on the market, observe trends, and learn the excellent practices of other companies. Actively explore and try new technologies and methods to solve problems.

Be a quick learner: When facing unknown or complex problems, learn quickly, be good at summarizing experience, review repeatedly, and apply what has been learned. Don't be afraid of failure, and learn and grow from failures.

Act Swiftly

Deliver results: Maintain an effective rhythm and deliver definite and quantifiable results within the promised time. Be true to the goals set by oneself, not swayed by external factors, focus on the goals with single-minded dedication, and fulfill the mission. When facing problems and conflicts, be able to coordinate various resources, leverage the power of the team, and cooperate to achieve the goals.

Act proactively: Don't give up easily, not limited by the current resources. Be brave to try, not bound by past experience, and solve problems creatively. Don't just stay on the theoretical or ideological level, but actively take action towards the goals. Even if facing difficulties and setbacks, don't hesitate or be afraid to act.

Think Wisely

Think clearly: Have a fast-paced thinking process. In a complex and ambiguous environment, quickly grasp the core points and find the essence and laws of things, drawing inferences from one another.

Question innovatively: Dive into every detail, always pay attention to details, conduct regular reviews and timely adjustments. Approach things with a skeptical attitude, not from a single perspective, constantly ask questions, and verify through practice, aiming for a comprehensive and in-depth understanding of issues.

Optimistic and Resilient

Resilient: Have an accurate self-awareness, be able to withstand setbacks, maintain an indomitable attitude, stay calm, and not be discouraged.

Optimistic: Keep an optimistic mindset, be full of anticipation for the future. Be willing to help others and encourage them. Don't be afraid of failure. No matter how difficult the situation, be able to see opportunities rather than just difficulties.

3.2 Tongdao High Tension Line

The Company has set strict high-pressure lines and resolutely prohibits the emergence of bad practices and violations.

Tongdao High Tension Line

Internal Factionalism

Including but not limited to:
1. forming cliques, creating small groups, favoritism;
2. intentionally isolating; excluding or defaming other group or team members;
3. being duplicitous towards colleagues; spreading rumors; engaging in personal attacks, etc.

Fraudulence

Including but not limited to:
1. providing false invoices on expense reports;
2. fictitious projects;
3. filling in false information on HPO;
4. clocking in extra hours without working; making false calls;
5. providing false information; falsifying customer data; creating false contracts;
6. secretly moving clients to avoid supervision; exploiting HPO loopholes for personal gain; failing to report known or anticipated product failures, etc.

Confidentiality Breach

Including but not limited to:
1. disclosing Company core data, product information, customer information, and financial and other commercial information to outsiders;
2. violating Company confidentiality requirements for personnel, finance, and other important information;
3. sharing internal recruitment core business models or product logic;
4. leaking upcoming new product plans; disclosing any internal or completed PRD documents, prototypes, or agreements to outsiders without authorization.

Giving or Accepting Bribes

Including but not limited to:
1. demanding or accepting benefits from colleagues, clients, or suppliers that have a conflict of interest; embezzling Company property;
2. using Company resources for personal gain; colluding with clients or suppliers to bribe; actions that harm Company interests; i.e., embezzlement, bribery, fraud, and other corrupt practices.

Inquiring about Salaries

Including but not limited to:
1. inquiring about or discussing the salaries or other personal benefits of colleagues or superiors.

3.3 Tongdao Values

The Tongdao Values serve as the value guidance and code of conduct that run through the entire development cycle of the enterprise. From the perspective of employee development, they are not only an important criterion for measuring employees' alignment with organizational strategies, cultural identification and long-term growth potential, but also a key basis for judging whether employees' professional attitudes are in synergy with the enterprise's development goals. From the perspective of management norms, the Tongdao Values are the systematic requirements put forward by the Group for all employees in terms of professional qualities, code of conduct and value creation, providing a unified standard for the enterprise to evaluate the compliance, effectiveness and value contribution of employees' work behaviors.

In 2025, the Company optimized and updated the visual materials for displaying the Tongdao Values, and launched themed promotional comics in office areas that fit business realities and work scenarios, conveying the Tongdao Values to all employees in a vivid and easy-to-understand form, enabling everyone to immerse themselves in and identify with the Company's value culture in a relaxed working atmosphere.

Liepin has always deeply integrated corporate culture construction with the cultivation of employees' values. Since its establishment, it has carried out the annual "Values Star" selection activity covering all employees at the end of each year. With the core objectives of strengthening employees' in-depth understanding of the Tongdao Values and promoting the effective transformation of these values in business practices, the activity mainly commends outstanding teams and individuals who have consistently and creatively practiced the Tongdao Values in work practices over the past year and made outstanding contributions to the enterprise's strategy promotion, business development and cultural inheritance.

As a core project of the Group's annual corporate culture construction and employee incentive system, the "Values Star" selection activity has established a scientific and standardized implementation process since its launch. In the award application stage, the Group encourages all employees to participate actively by formulating detailed application guidelines, organizing special publicity meetings and building diversified online and offline application platforms, so as to fully demonstrate the typical cases, innovative practices and remarkable achievements of individuals and teams in practicing the Tongdao Values. Adhering to the principles of objectivity, fairness and professionalism in the evaluation process, the Group systematically assesses the value contribution, practical innovation and exemplary leadership of the applied projects through document review, case analysis, on-site inspections and other methods, so as to ensure that the selection results truly reflect the actual effectiveness of employees and teams in practicing the Tongdao Values.

For the selected excellent cases and advanced models, the Group carries out all-round and multi-level publicity and promotion, deeply explores the advanced deeds and spiritual connotations of the winning teams and individuals, gives full play to the exemplary and leading role of role models, and creates a sound cultural atmosphere where all employees learn from and practice the values. In addition, to ensure the democracy and transparency of the selection, an online voting session open to all employees is added on the basis of comprehensive evaluation to extensively listen to employees' opinions and suggestions. Finally, the list of annual "Values Star" winners is determined based on the results of comprehensive evaluation and public voting, and honorary awards are presented to the winners to show the Group's full recognition and sincere gratitude for their outstanding contributions. At the same time, all employees are guided to take the advanced as benchmarks, deeply integrate the Tongdao Values into daily work, and gather wisdom and strength to promote the high-quality development of the enterprise.



The teams and individuals that won the Value Star in 2025 are as follows:



AI Data Product Project Team:

Leveraging data modeling and large language model technologies, the project team independently developed customer usage reports and a BANT renewal mining model to accurately identify renewal opportunities and risks, reduce manual judgment deviations, and effectively drive renewal conversion through product capability upgrading. This project has not only brought incremental renewal revenue but also promoted the comprehensive transformation of customer renewal from an individual experience-driven model to an AI and data intelligence-driven one, realizing business model upgrading.

Coverage Plan Project Team:

The project team has deeply integrated into the sales process, accumulated excellent experience, and built an intelligent closed-loop system combining data and AI technologies. It optimized and reconstructed business processes, changed customer screening from R&D support to independent operation configuration, greatly improving strategy response efficiency. It established a four-layer AI quality inspection mechanism to realize quantitative tracking of all links and real-time dashboard visualized management, making the sales process transparent and controllable with traceable problems. Through a series of measures, the project team has achieved a double-digit growth in sales performance completion rate with the empowerment of “data-driven + intelligent closed-loop”.





Suzhou SME Team 1:

In active response to the company’s call to support the construction of the Suzhou Center, Gao Wei, who undertakes the overall management of Suzhou SME Team 1, resolutely transferred from Nanjing to Suzhou. He quickly integrated into the new environment, led the team to proactively pursue changes, continuously upgraded the customer renewal management model, and vigorously enhanced the team’s new signing capability. Through continuous business model optimization, Suzhou SME Team 1 ranked third nationwide in the annual performance completion rate, demonstrating strong team combat effectiveness and sustained leading performance capabilities.

Stan:

Having served in the East China Campus for five years, Stan has always been customer-centric, forging ahead against difficulties and taking proactive responsibilities. Faced with urgent live streaming demands, she delivered rapid response and ultimate execution, successfully initiating cooperation with top-tier enterprises. When customers encountered public opinion risks, she intervened timely and conducted two-way communication, properly resolving crises and winning full entrustment from customers. She upholds the “Customer First” principle with professionalism and sincerity, turning every challenge into trust and value, emerging as a reliable, warm and responsible outstanding representative of the campus recruitment team.

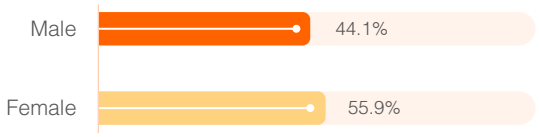
3.4 Talent Recruitment

The Group has always been committed to building a diversified recruitment system and actively expanding recruitment channels. By comprehensively adopting various methods such as online recruitment, industry-university-research cooperation with universities, internal referrals and rational internal talent mobility, we continuously attract high-quality talents with diverse backgrounds and skills, injecting fresh vitality into the high-quality development of the enterprise. Meanwhile, the Group firmly rejects all forms of recruitment discrimination, strictly abides by relevant national laws and regulations, ensures the compliance of the entire recruitment process, and strives to build a fair, just and transparent competitive platform for all job seekers. Liepin always upholds the core recruitment principles of "open recruitment and selection of the best; internal candidates have priority under the same conditions".

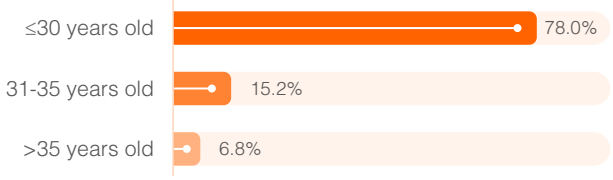
In the process of recruitment implementation, the Group strictly verifies the key information of candidates such as age and identity in accordance with the requirements of national laws and regulations, resolutely puts an end to illegal employment, and especially strictly prohibits the use of child labor. The Group strictly complies with relevant laws and regulations including the Provisions on the Prohibition of the Use of Child Labor and the Law of the People's Republic of China on the Protection of Minors, as well as the Tongdao Liepin Group Human Rights Protection Policy, explicitly prohibiting acts such as child labor and forced labor, and resolutely resisting any acts infringing upon the legitimate rights and interests of laborers. In the recruitment process, candidates are required to present original identity documents for verification to ensure that they meet the legal minimum working-age standard. On the premise of employees' voluntary consent, labor contracts are signed in accordance with the law, clearly stipulating salary and benefits, job responsibilities, dismissal, contract termination and other relevant matters. If false identity or age information of a candidate is found, or there are violations such as forced labor, both parties may terminate the labor contract immediately to effectively protect the legitimate labor rights and interests of employees. During the reporting period, no incidents related to the use of child labor or forced labor occurred within the Group.

In addition, the Group attaches great importance to the protection of candidates' personal information. When conducting background checks, we strictly abide by laws, regulations and relevant company policies, standardize operational procedures, and effectively protect candidates' privacy, so that every job seeker can participate in the recruitment process with peace of mind. In the future, the Group will continue to optimize the recruitment process, continuously improve the recruitment system, and lay a solid talent foundation for the long-term development of the Company.

Gender Composition of New Hires in 2025

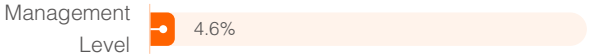


Age Composition of New Hires in 2025

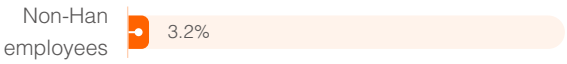




Management Level Employees Among New Hires in 2025



Non-Han employees hired in 2025



4. Employee Development and Training

4.1 Hierarchical and Diverse Training System

4.1.1 New Employees – Accelerating Cultural Integration and Enhancing Experience

Liepin Group continuously focuses on the professional growth and development of employees, and steadily promotes the development of the new employee training system. The new employee training adopts an online-offline integrated model, with the code of conduct for Tongdao employees, Tongdao Values and Tongdao Talent Philosophy deeply integrated into the courses to strengthen cultural immersion. Through diverse activities including online interaction and on-site ice-breaking sessions, we help new employees build connections rapidly, smoothly gain cultural identity, adapt to the working environment and integrate into the team interpersonally.

new-employee training sessions
3

covering new employees
848

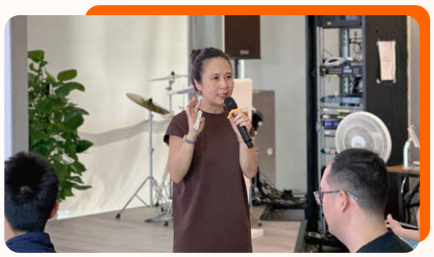
with an average satisfaction rating of
4.90

















4.1.2 Management Trainees – High Standards, High Pressure, High Quality, Strict Requirements

Through intensive training and rotations, the 9th cohort of Liepin Business Management Trainee Program in 2025 has selected and cultivated 6 high-potential graduates who understand the industry, master business operations and possess Liepin's corporate genes. During the rotation period, centering on three major modules including in-depth exploration of full business scope, thorough research on operational management and bold demonstration of professional capabilities, the company helps business management trainees fully familiarize themselves with the company's products, sales strategies and delivery models, and comprehensively grasp the operational implementation status of key departments from multiple perspectives.

In the future, the company will continue to provide training based on the personal aspirations of business management trainees and the overall development direction of the business, helping them grow into outstanding business backbones with Liepin's cultural genes and future management talents. Liepin will always adhere to the training principle of high standards, high pressure, high quality, and strict requirements for the management trainee program, build a talent reserve pool with abundant outstanding talents for the group, and construct a systematic young leadership training system.



4.1.3 Special Training – Broaden Employees' Horizons and Cultivate Professionals in Specialized Fields

Geek Salon

17 Geek Salon sharing sessions were conducted

Covering themes such as products, technology and design with **975** participants

64 % of the trainees considered the salons "very helpful"

Themes of Geek Salon Sharing Sessions	Sharing Date
Practical Specifications for Implementing MCP+ Local Knowledge Base Projects	Apr. 24
AI Programming - Experience the Joy of Creation!	Apr. 29
Cursor Classroom - Generating High-Fidelity Prototypes with AI	May. 14
AI Efficiency Improvement - Principle Implementation of Local Knowledge Base Q&A System	May. 21
Mercor Case Study and Sharing	Jun. 04
Dify Plug-in Development Guide	Jun. 19
Starting from "Give It a Try", I Used AI to Sing a Story	Jul. 03
Recruitment Manus - In-depth Research on Multi-Agent Based on VLM	Jul. 16
Methods of Communication	Jul. 31
AI Poster Creation Guide	Aug. 21
Crafting Thinking Prompts	Sep. 04
Practical Implementation of AI Video Tools	Sep. 11
Live Streaming Security Governance Sharing	Oct. 30
Management Thinking: Mastering the Five Core Tasks	Nov. 13
Becoming a Gold Standard Interviewer	Nov. 27
Practical User Research Sharing	Dec. 11
SSE: Angel or Devil	Dec. 25





Internal Lecturer System

63 sessions of Internal Lecturs were conducted

Themes such as AI, management, general skills and business，covering **11,655** participants

With the core objective of expanding employees' horizons and empowering practical work, the Lecturer Project delves into the practical achievements of employees with in-depth research and outstanding performance in AI, business, and management within the company, creating diverse sharing themes. The project upgrades traditional offline special lectures into a short-format, fast-paced online format, building a platform for all employees to showcase themselves. The sharing content focuses on practical work, with specific and practical topics that can be directly applied to daily work, helping to improve team effectiveness.

4.1.4 Cultivation of AI Talents

Against the backdrop of the AI era, the company, with the implementation of its AI strategy at the core, continues to expand the depth and breadth of AI technology applications in areas such as product research and development, efficiency improvement, and innovation breakthroughs. The company has built a two-pronged capability system of "AI professional competence + general collaboration competence" for its product research and development functional teams, continuously enhancing employees' AI-related technical skills to better meet the requirements of their current job roles, accumulate core competencies for personal career development, and drive continuous improvement in business value.

During the year, Liepin organized the second AI Hackathon Efficiency Enhancement Season competition, stimulating the innovative thinking of Tongdao colleagues, deeply exploring AI application scenarios that align with the company's actual business needs, and injecting new vitality into business development. As a competition focused on product research and development teams, the AI Hackathon attracted active participation from product research and development personnel across various projects and stages, establishing a high-quality platform for professional exchange and creative collaboration. During the event, participants broke down barriers of rank and department, engaging in in-depth discussions and practical explorations around the application potential of AI technology throughout the entire recruitment business process.



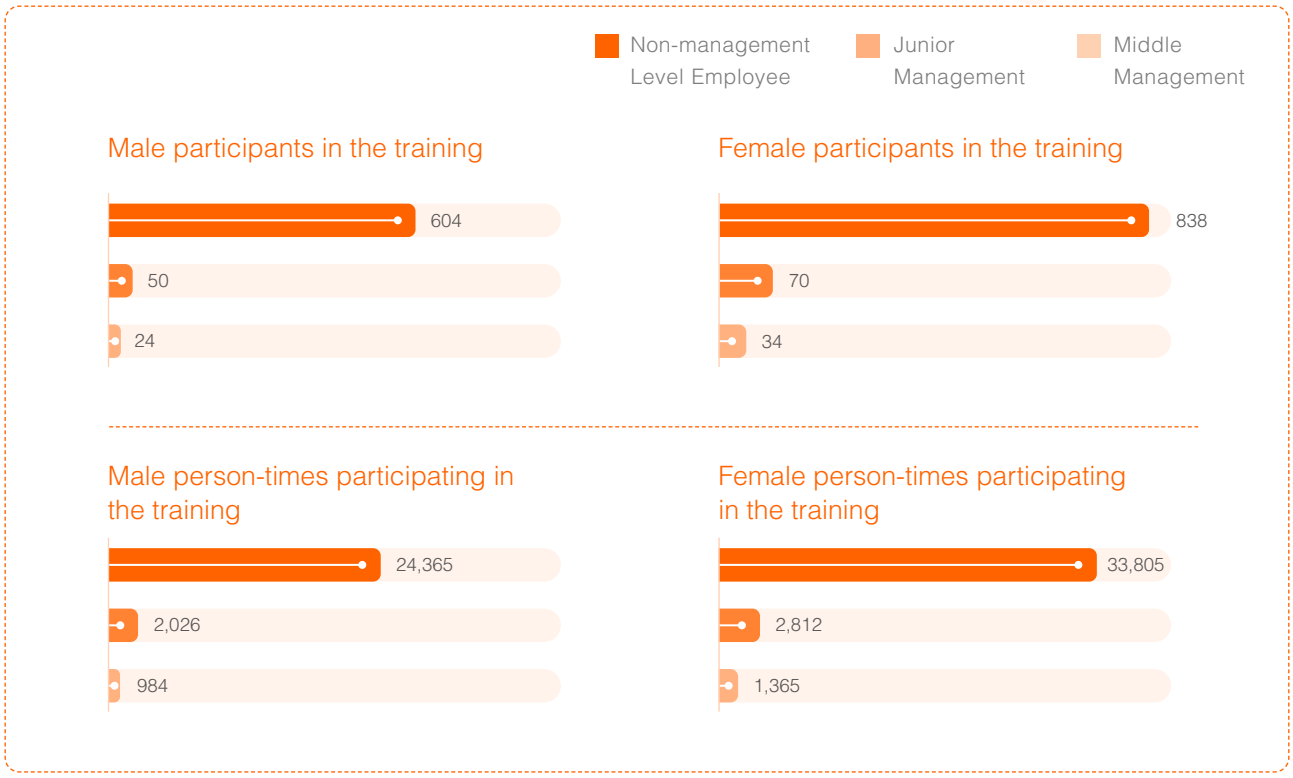


This AI Hackathon officially launched in February 2025, simultaneously opening registration and idea submission, and received enthusiastic responses from employees across the company. After the preliminary selection of work demos and demo videos, the final demoshow was successfully held on March 26. Participating teams competed fiercely on site. Ultimately, based on the combined input from the expert jury and the public jury, the winning teams were selected. The event garnered significant attention within the company, with the cumulative dynamic views of the entire process, from the launch of the event and promotion of participating teams to the best popularity vote and the final competition, reaching several thousand views.



4.1.5 Training Data

In 2025, the total training hours for the Group's employees reached 1,436 hours.



4.2 Internal Lecturer System

In order to deepen internal experience sharing and knowledge inheritance, the company has continued to optimize the "Beidou Lecturer Project 4.0", focusing on four dimensions: standardization, socialization, ritualization, and institutionalization. It has cultivated a group of gold medal lecturers and model courses, providing strong support for talent development at Liepin and injecting sustainable intellectual capital momentum into business growth.

In terms of the incentive mechanism, a quarterly/annual selection system has been established. Excellent lecturers are commended according to their ranking based on accumulated points, using positive incentives to continuously improve teaching quality and effectively reward the contributions of lecturers. At the same time, a star rating system has been established, combining multi-dimensional indicators such as certification duration, accumulated points, and teaching achievements to clearly define a dedicated career development path for the lecturers.

Number of Lecturers
208

Number of Courses Taught
901

Total Teaching Duration
617 hours



4.3 Practicing Long-termism

To thank and motivate employees for their journey with Liepin across various roles, we celebrate and record the milestone growth moments of every Tongdao person at Liepin through customized colored badges and corporate peripherals. Enhancing employees' sense of belonging and honor within the Company also helps Liepin build a community of like-minded individuals who share ideals, understand the business, and stand together through thick and thin.

<3 years | 3 years | 5 years | 7 years | 9 years | 10 years

Less than 3 years of service - orange	3 years of service - white	5 years of service - silver gray	7 years of service - gray	9 years of service - coffee brown	10 years of service - black
Colleagues with less than 3 years of service wear orange badge straps. Orange is the Company's logo color, representing the majority and symbolizing enthusiasm as well as infinite possibilities!	Colleagues with 3 years of service wear white badge straps. White adds a touch of maturity over orange, indicating the gradual accumulation of experience. In the color white, we can draw more dreams!	Colleagues with 5 years of service wear silver gray badge straps. Silver gray represents the steady, textured qualities that have settled over time, foretelling a wonderful future that is full of anticipation!	Colleagues with 7 years of service wear gray badge straps. Gray signifies maturity and a quality of being low-key yet hardworking. At the same time, gray often conceals tremendous energy!	Colleagues with 9 years of service wear light coffee brown badge straps. Light coffee brown signifies the mature, tasteful richness that comes with age, perfectly balanced, representing a deep love for Liepin, and signifying a new height of experience, knowledge, and skills!	Colleagues with 10 years of service wear black badge straps. Black signifies the highest level of advancement, representing comprehensive, mature experience, knowledge, and skills, as well as a deep love for Liepin, and it also signifies the possibility of a fresh start!

- 3 years » 189 employees
- 7 years » 149 employees
- 10 years » 74 employees
- 5 years » 121 employees
- 9 years » 88 employees



Yueting and Chengmin presented new ID lanyards

5. Employee Assessment and Evaluation

The group's ability to achieve outstanding accomplishments and maintain strong market competitiveness has been inseparable from the innovative thinking and efficient work performance demonstrated by all employees. All along, we have adhered to the concept of objective, fair, and meticulous assessment, and carefully established a comprehensive and in-depth performance feedback system. With the help of this scientific and rigorous management framework, we help employees accurately identify their work goals, while promoting regular and in-depth communication and interaction between employees and their direct supervisors regarding work progress and professional quality performance. In this way, employees' sense of performance responsibility will be significantly strengthened, and their work enthusiasm will continue to soar, prompting them to pursue performance goals with a more proactive attitude.

At the same time, we attach great importance to closely linking performance appraisals with employees' personal career development paths, professional training opportunities, and the structure of their compensation and benefits. Such close integration is not only a sincere recognition of employees' hard work but also an effective long-term incentive strategy that can fully motivate employees to maintain excellent work performance over the long term. In addition, considering the differences in employees' levels and the characteristics of different departments' work, we have formulated diversified assessment cycles and plans according to local conditions. Through regular evaluation methods such as quarterly assessments, semi-annual assessments, and annual assessments, complex work tasks are broken down and refined step by step to ensure that every link in the business process is under strict monitoring and accurate evaluation. Moreover, in addition to the traditional superior assessment model, we have innovatively introduced various evaluation methods such as 360-degree feedback, striving to obtain more comprehensive and objective performance evaluation results, so as to create a fairer, more dynamic, and positively motivating working atmosphere for all employees.



6. Employee Compensation and Welfare Activities

In order to promote the steady development of Liepin Group, we are committed to providing employees with a compensation and benefits system that is not only competitive within the industry but also fair and reasonable internally. Liepin strictly complies with the labor laws and regulations of the countries and regions where it operates, the Group's human rights protection policy, and its anti-discrimination policy, determining and paying employee compensation in accordance with laws and regulations, and ensuring the fairness of compensation. The Group continues to conduct regular research and data analysis on salary levels in the target market to ensure that the Group's compensation and benefits system maintains a reasonable and competitive market position while also paying attention to the actual needs and satisfaction of employees. In terms of compensation structure design, the Group adopts a model that combines cash compensation and non-cash benefits: cash compensation mainly includes basic salary and various types of performance bonuses, aiming to directly motivate employees' work input and performance contributions; non-cash benefits include social insurance, housing provident fund, paid leave, commercial insurance, subsidies, etc., providing employees with a comprehensive and multi-tiered protection system.

In terms of working hours management, the Group strictly complies with the provisions of the Labor Law of the People's Republic of China regarding working hours to protect employees' rights to rest. We record and manage employees' working hours through an internal working hours system to avoid excessive work. For overtime work arising from business needs, the Company prioritizes arranging compensatory time off. If compensatory time off cannot be arranged, we will strictly follow national laws and regulations to provide employees with overtime pay not less than the statutory standard, ensuring that employees' hard work is duly rewarded.

In terms of vacation pay management, the Group always adheres to the principle of humanized management. Employees can receive their full salary during annual leave and paid sick leave, which fully reflects the group's care and respect for employees. For other sick leave, the Company pays the salary at 80% of the local minimum wage in the employee's work location (except for areas with special regulations), ensuring that employees can receive basic income protection when they need to rest and recover. In addition, the Group provides paid leave for female employees, including prenatal check-up leave, maternity leave, breastfeeding leave, and childcare leave, and has set up a "nursing room" in the office building to provide convenience and support for female employees during the breastfeeding period.

In addition, Liepin Group has always attached great importance to employees' spiritual and cultural needs and the development of their sense of belonging. On significant occasions such as the group's anniversary celebration and legal holidays, the Group carefully prepares a variety of cultural activities, which on the one hand enrich employees' spiritual and cultural lives, helping everyone relax and enjoy themselves after busy work; on the other hand, we also provide corresponding material benefits to reward employees for their hard work with tangible care. During the year, the Company innovatively held monthly cultural afternoon tea activities, building a relaxed and pressure-free communication space between employees and managers, helping the Company identify and solve problems through roundtable discussions and face-to-face interactions, ensuring that every employee's ideas and suggestions are seen and valued. Through these rich and colorful activities, the Group spares no effort to create a warm and harmonious working environment like home, enabling employees to truly feel a sense of belonging and happiness.

In 2025, the Company routinely conducted an employee satisfaction survey, and the results showed that the proportion of satisfied employees (scoring 3 points or above) exceeded 95%, with the overall satisfaction score increasing by 0.03 points compared to the previous year. For dimensions with relatively low scores, the Human Resources Department promptly shared the survey results with the heads of various business units to jointly identify issues and reach consensus, and implemented a number of satisfaction improvement projects centered on pain points, such as the Starlight Plan, the Peer Plan, and Employee Truth Moments, continuously optimizing the employee experience.



- Relocation of Beijing Head Office: On October 16, 2025, the relocation ceremony for Liepin's new office was grandly held. The company's management and all Tongdao colleagues witnessed together this milestone moment of great significance.



- Company anniversary and year-end party



- Cultural Afternoon Tea



Mother's Day



Mid-Autumn Festival

- Holiday Benefits

7. Occupational Health and Safety Measures



At Liepin Group, the health and safety of employees are always given top priority. The group spares no effort to meticulously create a safe and comfortable office environment for every employee. To this end, during its operation, the group strictly conducts its work in accordance with a series of laws and regulations, such as the Labor Law of the People's Republic of China, the Work Safety Law of the People's Republic of China, and the Fire Protection Law of the People's Republic of China, to comprehensively protect employees' rights and interests in various fields, including occupational health, workplace safety, and especially fire safety.

To strengthen the safety defense line and continuously enhance safety management efforts, the group constantly optimizes and improves its internal rules and regulations system. Through programmatic documents such as the Employee Handbook, all kinds of safety requirements and standardized operating procedures are clearly presented to every employee, providing them with rules to follow. At the same time, the group attaches great importance to safety education and training. Through



diversified training courses and practical drills, it focuses on improving employees' safety awareness and emergency response capabilities in case of emergencies, striving to make the safety concept deeply rooted in the hearts of employees.

The Provisions on the Management of Work-related Injury Accidents formulated by the group make careful arrangements for all key aspects of work-related injury accident management, including the division of responsibilities, accident reporting procedures, investigation and analysis methods, and detailed measures for accident handling. Meanwhile, the Hazard Source Identification and Risk Assessment Ledger of the Office Area created by the group conducts a meticulous analysis of hazard sources for 25 involved operational activities and accurately determines their hazard levels. This measure is like drawing an accurate map of potential safety hazards in the workplace, providing a crucial basis for formulating targeted preventive measures in the future.

In the field of fire safety, the group has issued a series of highly targeted regulatory documents, such as the Safety Fire Prevention System, the Safety Education Management System, and the Fire Protection Management System. The implementation of these system documents aims to comprehensively strengthen fire prevention education and integrate the awareness of fire prevention into every detail of daily work. Moreover, the office area where Liepin is located conducts at least one fire prevention drill every year. Through practical drills, it tests employees' emergency response capabilities and their mastery of safety knowledge, ensuring that employees can respond calmly in critical moments.

In addition, in accordance with the clear requirements of the Labor Law of the People's Republic of China, the group pays work-related injury insurance and medical insurance for employees on time and in full, providing timely and effective treatment guarantees and necessary economic compensation for employees in case of work-related injuries, and giving full play to the function of work-related injury insurance in preventing occupational risks. In terms of the prevention and control of occupational diseases, the group takes a series of strict protective measures to ensure that, within the current scope of knowledge, there are no potential risks of occupational diseases defined by the Law of the People's Republic of China on the Prevention and Control of Occupational Diseases, effectively safeguarding employees' occupational health. This reporting year and in the past three years, there have been no work-related fatalities within our Group. This reporting year and in the past three years, there have been no work-related fatalities within our Group.

To further safeguard employees' benefits, we also purchase supplementary commercial insurance for full-time employees who have been with the company for six months or more. The insurance covers multiple aspects such as outpatient services, hospitalization, major diseases, and accidental injuries, providing employees with more comprehensive medical protection. In 2025, a total of 822 employees made claims under the commercial insurance, involving an amount of over RMB1.09 million, ensuring that employees can receive timely financial support when facing medical expenses.



9 Community Contribution





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9. Community Contribution

1. Industry Public Welfare: Providing Specialized Employment Opportunities

Liepin has been deeply engaged in the online recruitment sector for more than a decade, accumulating solid industry experience and a robust resource network, and on the basis of continuously improving the efficiency of precise talent-post matching, the Company has always focused on the pain points and obstacles faced by disadvantaged groups in the job hunting process, relying on its own industrial resources and platform advantages to build efficient employment connection channels, help disadvantaged groups secure high-quality jobs and earnestly practice the concept of equal employment; meanwhile, Liepin is committed to building an equal, healthy and people-oriented workplace ecosystem, and injects professional impetus into the standardized maturity and steady development of China's human resources industry and fulfills its corporate social responsibility by promoting enterprises' practical innovation in human resources management and employee development.

1.1 Building Bridges for Youth Employment

In terms of assisting youth employment, Liepin actively organizes and participates in various major recruitment activities. In 2025, as a human resources service provider, Liepin took part in the "Millions of Talents Gather in Southern Guangdong" Youth Service Special Recruitment Event co-hosted by the Office of the Talent Work Leading Group of the Guangdong Provincial Party Committee and other departments. At the main venue of the event, Liepin provided free resume consultation services for job seekers and offered its full-process AI recruitment products to enterprises, helping enterprises efficiently and accurately lock in target talents.



In April 2025, Liepin joined hands with Lingnan College of Sun Yat-sen University to build a talent base and launched the first Elite Training Camp. Relying on the technological advantages and industry resources of Tongdao Liepin in the human resources field, it provided students with practical platforms including AI recruitment laboratories, career assessment systems, and internship channels for renowned enterprises, helping students set sail on their career paths.

In addition, in June 2025, Liepin carried out live streaming job-offering activities for the graduation season in cooperation with "Online Employment", with a total of 6 enterprises participating in the live broadcasts. The activities covered manufacturing industries such as special equipment and electronic equipment, as well as software and information technology services, scientific research, education and training industries, providing job seekers with professional and technical positions such as test engineers, algorithm engineers and development engineers, as well as numerous posts including postdoctoral researchers, teachers, head teachers, management trainees and interns. Through high-quality job recommendation and professional career guidance, Liepin helps college graduates pursue their career dreams and broaden their employment choices.



In July 2025, Liepin jointly launched the "Direct Recruitment by Deans" project with the Expert Committee on Discipline Construction, creating the first authoritative direct recruitment channel focusing on electronic information disciplines in China. With the pioneering "Direct Recruitment by Deans" model, university deans or vice deans in charge directly lead recruitment through Liepin's real-name authentication channel, eliminating cumbersome qualification verification and realizing "zero-distance" communication between talents and decision-makers. Relying on the exclusive aggregation page customized and developed by Liepin and its 100-million-level dynamic talent database, the project intelligently pushes matching positions to doctoral groups through AI algorithms, greatly reducing information screening costs. At the same time, a three-dimensional "online + offline" publicity network is constructed, with precise push on the Liepin platform deeply linked with university official websites, academic conferences and alumni networks to ensure that high-quality positions reach target talents in an all-round way. With the goal of "precise connection and efficient talent introduction", the project builds an online-offline integrated recruitment ecosystem to promote the precise matching of high-end talents in the electronic information field.

1.2 Empowering Youth Career Development

In terms of supporting youth career development, Liepin joined hands with Teach For China to jointly launch the "Liepin x Teach For China Career Dream Program", a public welfare volunteer career transformation empowerment project. Based on the respective advantages of both parties in the fields of talent development, corporate resources and public welfare practice, the two sides jointly promote the development of rural education in China and cultivate young people's sense of social responsibility through resource integration and multi-dimensional cooperation. The program plans to integrate high-quality corporate resources to provide volunteers with full-cycle empowerment support covering "on-the-job training - career transformation - long-term development". While facilitating the individual growth of volunteers, Liepin actively promotes the in-depth integration of corporate social responsibility and business for good, builds a benchmark ecosystem for career transformation of public welfare talents in China, drives more enterprises to convert public welfare investment into talent dividends, and enhances the warmth of employer brand and the influence of social value.



1.3 Co-creating a New Talent Ecosystem

The "Extraordinary Employer" project has proudly stepped into its second decade, coinciding with the transformative wave where artificial intelligence has fully penetrated all industries. In this context, employment relations, organizational forms and value systems are undergoing unprecedented and profound changes. Faced with a future full of uncertainties and great potential, we are committed to seeking organizations with vitality and resilience that can move forward steadily amid the wave of transformation. These organizations are proactive and embrace the future, taking the initiative to explore new models empowered by AI; they are dedicated to building a new type of partnership featuring mutual empowerment and mutual respect, evolve together with employees, and achieve mutual success and shared glory amid challenges.

With the theme of "AI Singularity", the 2025 Liepin Extraordinary Gala discussed the trends of "more" and "less" in the AI era together with extraordinary employers, explored new paradigms of organizational transformation and talent development, and jointly created new possibilities for the talent ecosystem.



2. Poverty Alleviation and Education Support for a Harmonious Society

As an enterprise that consistently practices corporate social responsibility and is deeply engaged in public welfare education assistance, Liepin has long been concerned about the development of rural education, actively cooperated with the One-kilogram Box public welfare innovation institution, participated in the "Rural Life Innovator" public welfare project, empowered the all-round development of rural children with diverse courses, injected warm power into rural education with practical actions, and helped every rural child unlock new possibilities for growth. By 2025, through the "One-kilogram Box" public welfare project participated in by Liepin, a total of 1,133 quality-oriented course toolkits had been donated to 642 rural schools in the name of award-winning customers, and 2,584 quality-oriented courses had been conducted for 24,210 rural children.

As a platform dedicated to the innovative design of rural education, the One-kilogram Box opens the door to high-quality quality-oriented education for children in rural and underdeveloped areas of China through its elaborately developed diverse teaching toolkits. Its public welfare concept of "Creativity, Simplicity and Joy" is highly consistent with Liepin's public welfare aspiration of "Empowering Growth and Spreading Warmth". Liepin continues to deepen its cooperation with the One-kilogram Box, fully supports the implementation of the "Rural Life Innovator" project, focuses on improving the healthy diet literacy of rural children, and covers rural primary schools in Shandong, Henan, Hunan, Shanxi, Shaanxi, Hebei, Liaoning, Yunnan and other provinces through two characteristic courses, namely the "Healthy Diet Box" and the "Snack Box", enabling children in remote areas to gain knowledge, develop good habits and harvest growth surprises in fun classes.

In the "Healthy Diet Box" classes, the teaching platform jointly built by Liepin and the One-kilogram Box integrates health concepts into children's daily lives imperceptibly. We are delighted to see that children at Dehua School in Qufu, Shandong bravely expressed their love for hamburgers in class and learned the principle of "moderate eating"; the "picky eater king "at Yangwuli Primary School in Fengqiu, Henan, under the guidance of the course, gave up his resistance to vegetables, transformed into the class "health expert", and took the initiative to share knowledge on healthy diet; children at Zhangjiabao Central Primary School in Fenyang, Shanxi recognized the health hazards caused by fried foods and beverages, and resolved to get rid of bad living habits.







10 Green Footprint





10. Green Footprint

Against the backdrop of increasingly severe global environmental challenges, our Group upholds a high sense of social responsibility and mission, integrating green development and sustainable operations into the core of our corporate strategy. Liepin fully recognizes the importance of efficient resource utilization, ecological environmental protection and carbon emission reduction for the high-quality and long-term development of the enterprise, and has achieved remarkable results in energy conservation and emission reduction, resource conservation, cultivation of environmental awareness and other aspects through a series of operational optimizations and daily practices. From establishing a green office system, implementing refined management and control of energy and water consumption, standardizing e-waste disposal, and advancing the implementation of paperless office, to jointly building a green supply chain with partners, the Company has deeply embedded the concept of green development in its entire operational process, and united employees and partners to work together, achieving the in-depth integration and win-win collaboration of environmental and economic benefits. Looking ahead, we will continue to deepen our green development path and contribute to building a Beautiful China with concrete actions.

1. Building a Green Office Environment

In daily operations, our Group attaches great importance to the rational use of resources and environmental protection, and continuously advances green office practices and sustainable operations. We have rolled out comprehensive green operation measures to enhance energy efficiency and effectively cut resource waste in operations, committed to shaping a green, efficient and sustainably developing corporate image.

Liepin takes paperless office as a core priority, fully promotes digital tools including electronic contracts and electronic invoices, eliminates unnecessary paper-based processes, and keeps reducing resource consumption and carbon emissions in operational links. We have deeply integrated the green and low-carbon philosophy into the entire daily operation process to build an efficient, low-carbon digital office ecosystem. During the reporting period, by replacing traditional paper documents with paperless solutions, the Company saved about 0.85 tons of paper, equivalent to protecting 17 adult trees. It also reduced 0.74 tons of waste such as printing consumables and logistics packaging, and cut electricity consumption by approximately 1,321 kWh. A cumulative total of about 123.65 tons of carbon dioxide equivalent (CO_2e) was reduced across the full life cycle, effectively avoiding resource loss in the whole process of paper document printing, transportation, storage and destruction. Meanwhile, the Company optimizes operational processes through digital tools to lower energy consumption from offline material circulation and idle equipment. It also promotes online interviews and remote meetings to further consolidate the green office operation system, honors its low-carbon development commitment with concrete actions, and lays a solid operational foundation for the Company to achieve its carbon neutrality goal.

The Group attaches great importance to power consumption management, actively implements an electricity use responsibility system, and posts energy-saving slogans in multiple office areas to cultivate employees' energy-saving habits. Meanwhile, the administrative department conducts regular energy consumption inspections to eliminate waste such as leaving lights on when no one is in the room. The Group has incorporated optimized air conditioning management into daily operation norms, with unified temperature control settings based on seasons and indoor temperatures, effectively reducing unnecessary energy consumption of the air conditioning system.

In equipment procurement, we give priority to energy-saving certified products. In 2025, the Group fully replaced traditional light sources with LED energy-saving light sources, achieving 100% coverage. This upgrade eliminated mercury and heavy metal pollution caused by traditional lamps, significantly extended service life, and effectively reduced waste generation. In addition, the Group stipulates that printers, office computers, fax machines and other equipment should switch to sleep mode when unused for more than 30 minutes. It has also optimized the layout of office equipment and adopted a centralized usage model to improve the power efficiency of equipment. At the same time, the principle of giving priority to natural light for lighting is implemented in office areas, realizing dual constraints on electricity use through equipment management and behavioral rules.

In 2025, the Group's electricity conservation measures and advocacy efforts delivered remarkable outcomes. Total office electricity consumption dropped by 18.47% compared with 2024, saving 351,008 kWh of electricity. Based on the conversion that each kWh of electricity saved reduces 0.785 kg of carbon dioxide emissions, the annual carbon emission reduction reached approximately 275.54 tons. Given each tree sequesters 73 kg of carbon per year, this reduction is equivalent to the annual carbon sequestration of about 3,775 trees.

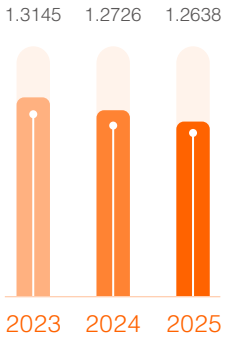
To improve water resource utilization efficiency, the Company has installed sensor-operated water-saving faucets in water-consuming office areas including restrooms and pantries. The smart sensing system precisely controls water flow and duration, effectively preventing water waste. We have established a dedicated personnel inspection mechanism to conduct regular systematic checks on all faucets, pipelines and drainage facilities in office areas. Parts with risks of water running, dripping, leaking or seeping are repaired or replaced promptly to curb water waste at the source. For drinking water supply, the Group takes water and energy conservation as core criteria for equipment selection, and strictly picks products with safety, environmental protection and water-saving functions. This ensures employees' access to healthy drinking water while achieving efficient water use. For office spaces with independent drinking facilities, the Group has fully replaced traditional bottled water with rented direct drinking machines, cutting the procurement, circulation and disposal of plastic buckets. Meanwhile, the direct drinking machines' low wastewater ratio, pure water reflux, intelligent temperature control and low standby power consumption further lower the equipment's operating energy use, realizing dual conservation of water and electricity resources.

The Group fully recognizes that improper disposal of electronic equipment and consumables at the end-of-life stage will exert long-term impacts on the environment. To this end, we have systematically improved the full life cycle management system for electronic equipment. For office devices such as computers and printers, we carry out unified management and internal allocation, extend equipment service life through optimized configuration, and reduce the generation of electronic waste at the source. When equipment is scrapped, the Group strictly implements the classified recycling policy. All scrapped equipment is handed over to qualified third-party recyclers for processing, achieving 100% compliant disposal of electronic solid waste. This ensures that renewable materials are effectively recycled, and hazardous substances are subject to safe and environmentally friendly harmless treatment. Meanwhile, we have established standardized recycling channels for consumable hazardous waste such as printer ink cartridges and storage batteries, and realized closed-loop management of such special waste through cooperation with reliable suppliers.

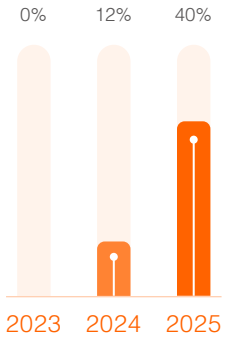
The Group continuously optimizes the green operation and management of data centers, strictly abides by the Guiding Opinions of Three Ministries on Accelerating the Development of Green Data Centers issued by the Ministry of Industry and Information Technology (MIIT), and promotes energy conservation and consumption reduction in equipment selection, technology application, energy management and other aspects, committed to building green, efficient and energy-saving data centers. By optimizing the energy management and equipment configuration of data centers, we not only guarantee the stable operation of data services, but also significantly lower the energy consumption of data centers, providing solid green support for the Group's digital transformation.

In 2025, the Group continued to deepen the green operation and management of leased data centers. Energy use efficiency was significantly improved through measures including optimizing server load scheduling, implementing refined temperature control for cabinets, and upgrading high-efficiency cooling systems. Thanks to operational optimization and technological upgrades, the annual average PUE dropped to 1.26 for three consecutive years. Meanwhile, the Group actively promoted the transformation of the energy structure, raising the proportion of clean energy procurement to 40%. These combined efforts effectively reduced the operational carbon footprint.

Annualized PUE of Liepin's Leased Data Centers



Share of Clean Energy in Liepin's Leased Data Centers



Through the implementation of the above series of green office measures, the Group has achieved remarkable results in energy conservation and emission reduction as well as efficient resource utilization. During the reporting period, indicators such as energy consumption, tap water consumption and total non-hazardous waste discharge all showed a continuous downward trend, which fully demonstrates the Group's firm determination and concrete actions in resource conservation and environmental protection.The Company has set a target to maintain or reduce the energy consumption intensity within two years based on the fiscal year 2024 level. Going forward, the Group will continue to uphold the green development philosophy and further optimize its energy conservation and emission reduction measures.

Gas Emissions Data in 2025

Total Indirect Greenhouse Gas Emissions

1,316.6 carbon dioxide equivalent (ton)

Total Greenhouse Gas Emissions Per Employee in Office Buildings

0.47 ton/person

Non-hazardous Waste Discharge

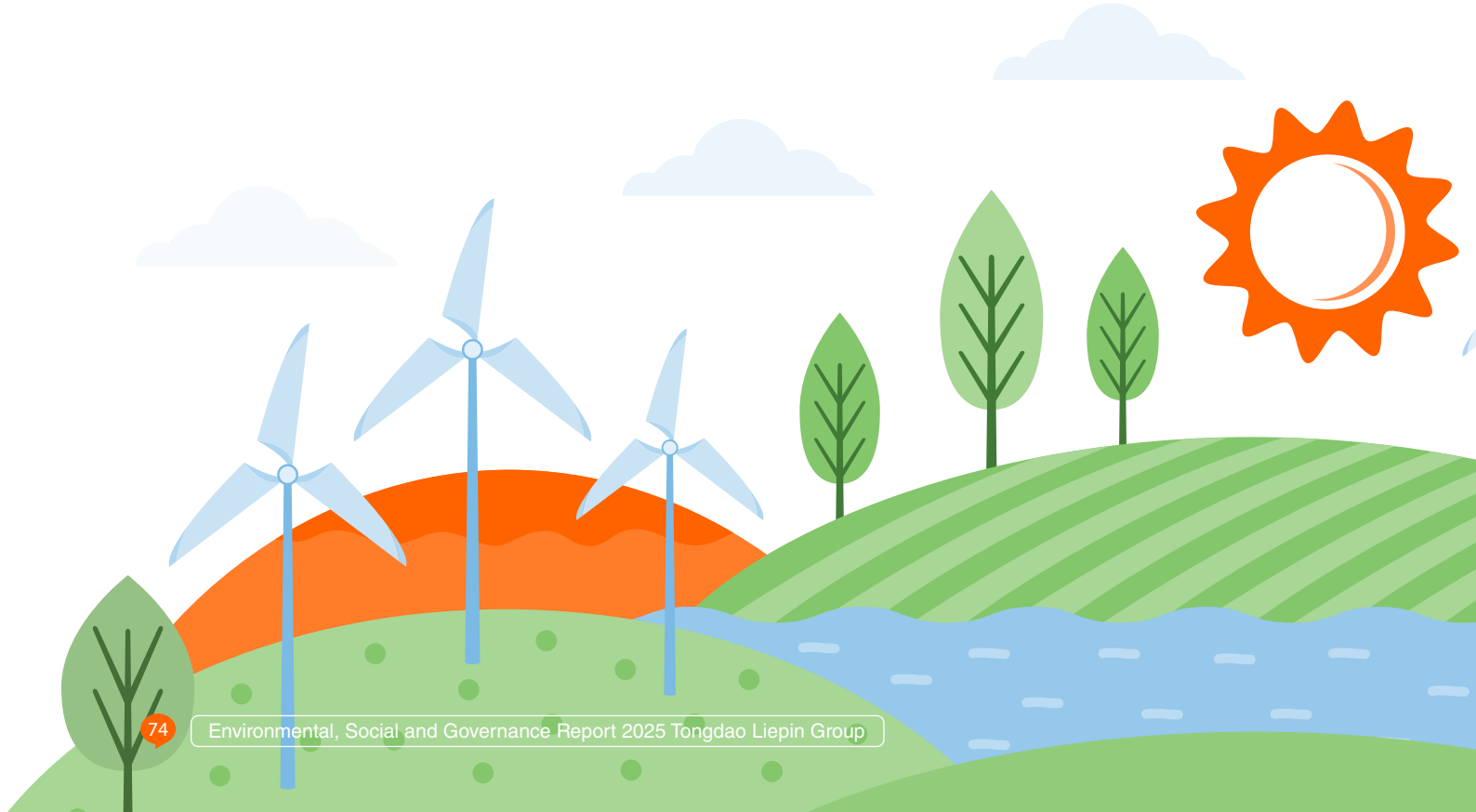
55.86 tons

Per Capita Non-hazardous Waste Discharge

0.02 ton/person

Notes:

- Based on the operating characteristics of the Group, the main emissions were greenhouse gases derived from electricity converted from fossil fuels.
- Greenhouse gas emissions included carbon dioxide, methane and nitrous oxide. GHG emission data was presented in terms of carbon dioxide equivalent. The comprehensive calculation was conducted according to the *Baseline Emission Factors for Regional Power Grids in China in 2019* published by the National Development and Reform Commission of the People's Republic of China and the 2006 IPCC Guidelines for National Greenhouse Gas inventory published by the Intergovernmental Panel on Climate Change.
- The Group's business operations do not directly generate hazardous substances. The Group's hazardous substances during the reporting period mainly included waste electronics arising from daily office work, including toner cartridges, batteries, used lamps and computers, and the total amount of the above-mentioned hazardous substances discharged during the reporting period was 67.23 tons, 0.8 kilograms per capita. The harmless wastes set off the Group mainly included waste paper, cartons and domestic garbage generated from daily office work, which were classified and treated by property management companies in a unified way to minimize the generation of harmless substances.



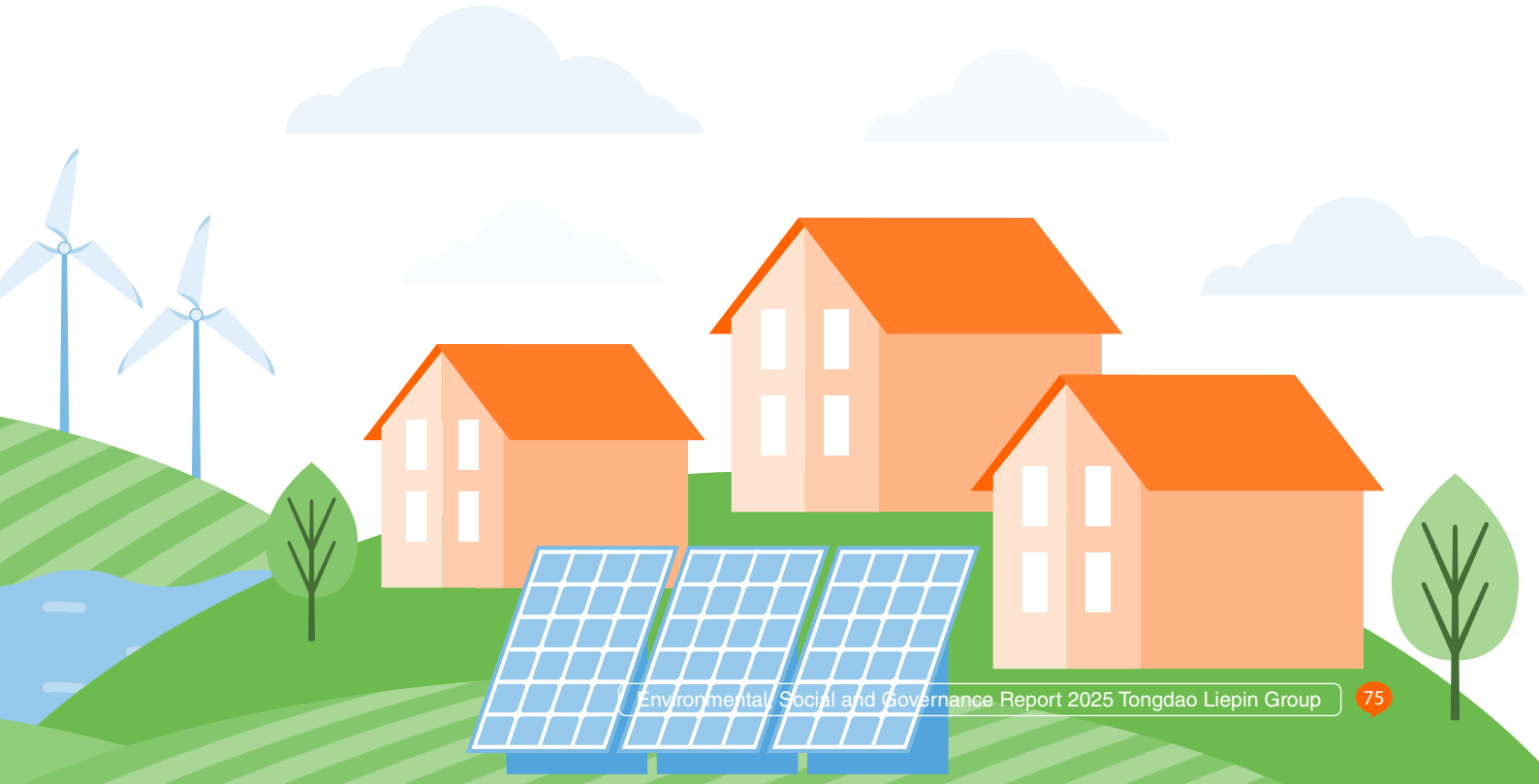
Energy and Resource Consumption Data in 2025

Total energy consumption	Total energy consumption per capita
1,548.95 MWH	**0.55** MWh/person

Tap Water Consumption	Total Tap Water Consumption Per Capita
2,289.34 tons	**0.81** ton/person

Notes:

- The total energy consumption was calculated according to the conversion factor in the total electricity consumption and the national standard of the People's Republic of China (General Principles for Calculation of the Comprehensive Energy Consumption (GB/T2589–2008)).
- The water sources used by the Group came from the municipal running water supply. According to the statistics, the office areas with water consumption were Beijing, Shanghai, Hangzhou, Hefei, Shenzhen and Chongqing. The water charges of other office areas were included in the property fees, from which the water consumption shouldn't be separated.
- Packaging and the consumption of raw materials data is not applicable to the Group.



2. Cultivating and Disseminating Environmental Awareness

In the process of promoting the green development of the enterprise, the Group attaches great importance to cultivating the environmental awareness of all employees. The Group posts environmental protection slogans and distributes promotional materials in office areas to continuously foster a green office atmosphere and enhance employees' understanding of energy conservation, consumption reduction and resource recycling. Meanwhile, the Group actively organizes and guides employees to participate in various environmental protection practices, advocates integrating the green philosophy into daily work habits, and encourages employees to consciously conduct garbage classification and paper conservation. Through these initiatives, we aim to raise the environmental protection enthusiasm of all staff, jointly build a green office environment, support the development of Beautiful China, and establish a positive and responsible sustainable development image for the Group.

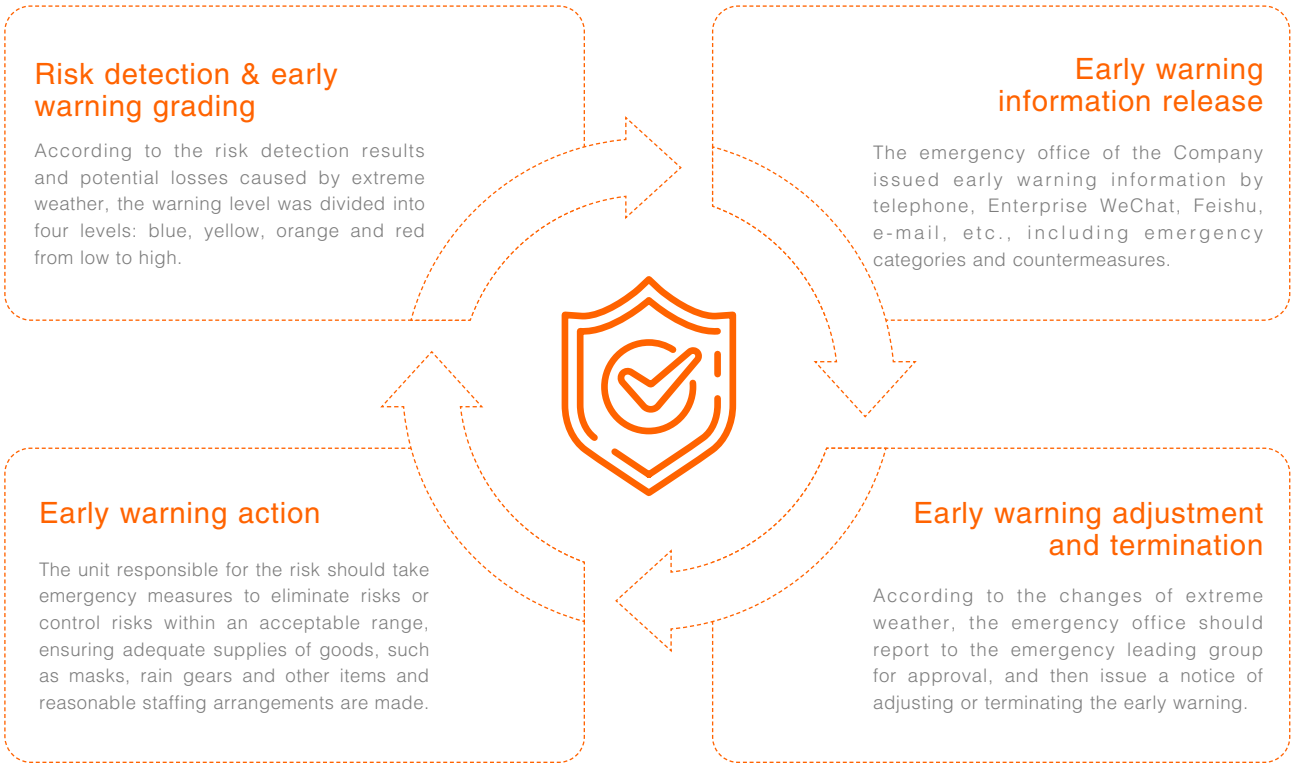


3. Responding to Climate Change

In recent years, global warming has led to the frequent occurrence of extreme weather events, bringing numerous challenges to society and enterprises. To address these challenges, the Group has set a target to maintain or reduce the greenhouse gas emission intensity within two years based on the fiscal year 2024 level. It has also conducted internal scenario analysis of climate-related risks and opportunities, which will be disclosed in detail after data consolidation. Meanwhile, in accordance with the Meteorological Law of the People's Republic of China and the National Meteorological Emergency Response Plan, Liepin Group has formulated the Extreme Severe Weather Emergency Response Plan, and carried out comprehensive and scientific classification of extreme weather according to their severity. The management covers the whole process of "early warning monitoring (classification) — early warning information release — early warning action — early warning adjustment and termination", so as to reduce the adverse impacts of extreme weather and enhance the emergency response capability in the event of sudden severe weather.

The Group has established a scientific and effective evaluation mechanism and evaluation cycle. A comprehensive evaluation is conducted at least once a year. Through multi-dimensional indicators including regular review of the plan's completeness, rationality of emergency resource allocation, smoothness of response procedures and employees' emergency response capability, combined with document review, on-site inspection, employee interviews and simulation drills, the Group comprehensively assesses the effectiveness of the emergency response plan. In addition, a special evaluation plan is set up and implemented immediately after major extreme weather events to continuously optimize the emergency response plan and build a solid safety protection barrier for the Group.

Energy Conservation Targets	Maintain or reduce the energy consumption intensity level within two years based on the fiscal year 2024 level
Emission Reduction Targets	Maintain or reduce the greenhouse gas emission intensity level within two years based on the fiscal year 2024 level



4. Green Supply Chain Management

To actively respond to the national dual carbon strategy and promote sustainable development, the Company has formulated the Proposal on Jointly Promoting Energy Conservation and Emission Reduction with Suppliers and the Code of Conduct for Business Partners of Tongdao Liepin Group, and issued a green initiative to all partners. The Company guides suppliers to establish and improve a management model based on the environmental management system, occupational health and safety management system, and quality management system, and conducts regular inspections and reviews to ensure their effective operation. The Company also promotes the reduction of waste, waste gas and wastewater discharge as well as the efficient use of energy and resources, and joins hands with all parties to build a low-carbon, efficient and sustainable green supply chain.

In the production process, the Group prioritizes the selection of energy-efficient equipment and clean energy, and continuously reduces energy consumption through process optimization; in the transportation sector, it actively promotes the use of new energy vehicles and optimizes logistics routes to reduce carbon emissions; in the packaging sector, it advocates the use of degradable and recyclable environmentally friendly materials to reduce reliance on single-use packaging. Meanwhile, we are committed to improving the recovery and recycling rate of waste, actively participating in the practice of the circular economy, setting annual carbon emission reduction targets, and regularly disclosing carbon emission data. Through regular audit and evaluation, we collaborate with supplier partners to supervise the implementation of energy conservation and emission reduction measures, and jointly promote the coordinated improvement of environmental and economic benefits.

Based on the above actions, Liepin has achieved positive progress in the fields of environmental protection and sustainable development. Going forward, we will continue to deepen our green operation practices and contribute to building a low-carbon and sustainable society.

11 Strong Governance Foundation





11. Strong Governance Foundation

1. Corporate Governance

1) Board of Directors and Committees

Our Company is led by an effective Board of Directors. The Board oversees the Group's business operations, strategic decisions, and performance, making objective decisions in the best interests of the Company. The Board regularly reviews the contributions directors make to the Company and assesses whether directors allocate sufficient time to fulfill their duties.

As of December 31, 2025, the Board consists of five directors, including two executive directors and three independent non-executive directors.

Proportion of Independent Directors:

60%

Directors with Relevant Industry Experience:

60%

2) Board Meetings and Director Attendance Records

C.5.1 to the Corporate Governance Code stipulates that the Board should hold regular meetings, with at least four meetings per year, approximately once per quarter. Each Board meeting should have the active participation of the majority of directors, either in person or through electronic communication methods.

C.2.7 to the Corporate Governance Code has been revised to require the Chairman to hold at least one meeting annually with independent non-executive directors without the presence of other directors. The attendance records of directors at the Company's Board meetings, Board committee meetings, and general meetings of shareholders held in the year ended December 31, 2025, are summarized in the annual report. Directors have attended meetings via video or telephone conferences or in person.

3) Board Policies

i. Board Diversity Policy

Our Company has adopted a Board Diversity Policy, which outlines the principles for achieving a diverse Board composition. We recognize and value the benefits of having a diverse Board and consider enhancing diversity at the Board level as a key element in maintaining our competitive advantage. According to the Board Diversity Policy, the Nomination Committee will annually review the structure, number, and composition of the Board and recommend changes to the Board at appropriate times to ensure a balanced and diverse mix of Board members, in line with the Company's corporate strategy. In assessing and evaluating the Board composition, the Nomination Committee strives to achieve diversity in all aspects and considers various factors, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge, and regional and industry experience.

As of December 31, 2025, we had one female Director and four male Directors. The Board targeted to achieve and has achieved having at least one female Director, and considers that the current gender diversity in the Board is satisfactory. In particular, the Company will continue to put effort into developing a pipeline of potential successors of the Board to maintain or achieve gender diversity via different channels, such as by engaging human resources agencies to identify potential successors for the Board. We will strive to enhance our female representation and achieve appropriate balance of gender diversity with reference to the stakeholders' expectations and international and local recommended best practices. Furthermore, we will implement comprehensive programs aimed at identifying and training our female staff who display leadership and potential, with the goal of promoting them to senior management or the Board.

As of December 31, 2025, we had 3,986 full-time employees, of which 1,567 were male and 2,419 were female. The gender ratio in the workforce (including senior management) was approximately 1 male to 1.54 females. The Company will continue to monitor and evaluate the diversity policy from time to time to ensure its continued effectiveness. The Company is not aware of any mitigating factors or circumstances which make achieving gender diversity across the workforce (including senior management) more challenging or less relevant.

The Company is committed to maintaining a moderate balance in diversity aspects related to the Company's business growth, while ensuring that recruitment and selection processes at all levels from the Board downwards have an appropriate structure, allowing for the consideration of diverse candidates. The Board will consider setting measurable targets for the implementation of the Board Diversity Policy and regularly review them to ensure they are appropriate and achievable, while affirming progress towards these targets. The Nomination Committee will regularly and at appropriate times review the Board Diversity Policy to ensure its effectiveness.

ii. Director Nomination Policy

The Board has transferred the responsibility and power to select and appoint directors to the Nomination Committee.

Our Company has adopted a Director Nomination Policy, which outlines the selection criteria and procedures, as well as considerations for nominating and appointing directors of the Company in the Board's succession plan. The policy aims to ensure a balanced distribution of skills and experience on the Board, providing the Company with diverse perspectives and viewpoints, ensuring the continuity of the Board, and proper leadership of the Board.

The Director Nomination Policy includes assessing whether proposed candidates are suitable and their potential contributions to the Board, including but not limited to the following factors:

- Reputation for integrity
- Commitment to the time and relevant interests available
- Diversity in various aspects, including but not limited to gender, age (18 or above), cultural and educational background, ethnicity, professional experience, skills, knowledge, and years of service

The Director Nomination Policy also outlines the procedures for selecting and appointing new directors and re-electing directors at general meetings of shareholders. The Nomination Committee will regularly and at appropriate times review the Director Nomination Policy to ensure its effectiveness.

iii. Other Policies

We have adopted the "Mechanism to Ensure the Board of Directors Obtains Independent Views and Opinions" to ensure that our board can access independent and diverse perspectives and opinions, thereby enhancing the quality and efficiency of our corporate governance. These mechanisms include the establishment of a nomination committee with clear authority, responsible for screening and recommending independent non-executive directors with the required skills and experience, while also ensuring that the composition of the board members reflects our culture and strategic goals. In addition, we have also formulated a strict director nomination process to ensure that the selection of new directors is transparent, fair, and in compliance with our requirements and those of regulatory authorities.

To safeguard independence, independent non-executive directors must confirm their independence upon appointment and regularly disclose any financial or other interests that may affect their independent judgment. We also encourage our directors to seek independent professional advice when fulfilling their duties and undergo an annual independence assessment to ensure that board members remain objective and constructive in the decision-making process. Through these measures, we are committed to establishing an efficient, transparent, and accountable board of directors to better serve our shareholders and promote our long-term success.

4) Shareholders' Rights

The Company engages with shareholders through various communication channels.

To safeguard shareholders' interests and rights, separate resolution should be proposed for each substantially separate issue at general meetings, including the election of individual Director. All resolutions put forward at general meetings will be voted on by poll pursuant to the Listing Rules and poll results will be posted on the websites of the Company and of the Hong Kong Stock Exchange after each general meeting.

i. Convening an Extraordinary General Meeting

Pursuant to Article 12.3 of the Articles of Association, the Board may, whenever it thinks fit, convene an extraordinary general meeting. General meetings shall also be convened on the written requisition, specifying the matters discussed in the meeting and the resolutions added to the meeting agenda of any two or more members deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitionists, provided that such requisitionists held as at the date of deposit of the requisition not less than one-tenth of the voting rights, on a one vote per share basis, of the Company which carries the right of voting at general meetings of the Company. General meetings may also be convened on the written requisition of any one member which is a recognized clearing house (or its nominee(s)) deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitionist, provided that such requisitionist held as at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company which carries the right of voting at general meetings of the Company. If the Board does not within 21 days from the date of deposit of the requisition proceed duly to convene the meeting to be held within a further 21 days, the requisitionist(s) themselves or any of them representing more than one-half of the total voting rights of all of them, may convene the general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Board provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to them by the Company.

ii. Putting Forward Proposals at General Meetings

There are no provisions under the Articles of Association or the Companies Act of the Cayman Islands regarding procedures for shareholders to put forward proposals at general meetings other than a proposal of a person for election as a Director. Shareholders may follow the procedures set out above to convene an extraordinary general meeting for any business specified in such written requisition.

For proposal of a person for election as Director, pursuant to Article 16.4 of the Articles of Association, no person shall, unless proposed by the Board pursuant to the recommendation of the Nomination Committee, be eligible for election to the office of Director at any general meeting unless during the period, which shall be at least seven days, commencing no earlier than the day after the despatch of the notice of the meeting appointed for such election and ending no later than seven days prior to the date of such meeting, there has been given to the Company secretary of the Company notice in writing by a member of the Company (not being the person to be proposed), entitled to attend and vote at the meeting for which such notice is given, of his intention to propose such person for election and also notice in writing signed by the person to be proposed of his willingness to be elected, and such person has been approved by the Nomination Committee and the Board.

iii. Putting Forward Enquiries to the Board

For putting forward any enquiry to the Board, shareholders may send written enquiries to the Company. The Company will not normally deal with verbal or anonymous enquiries.

iv. Contact Details

Shareholders and investors may send their enquiries or requests as mentioned above to the following:



Address: Unit 417, 4th Floor, Lippo Centre, Tower 2, No. 89 Queensway, Admiralty, Hong Kong (For the attention of the Board of Directors)



Email: ir@liepin.com

For the avoidance of doubt, shareholders must deposit and send the original duly signed written requisition, notice or statement, or enquiry (as the case may be) to the above address and provide their full name, contact details and identification in order to give effect thereto. Shareholders' information may be disclosed as required by law.

2. Risk Control

2.1 Internal Control Process

In order to optimize internal management, the company has established an independent process management department. According to the "Procedure Management System", the process lifecycle is scientifically divided into four closely connected stages: "Process Establishment – Process Compliance – Continuous Improvement – Management Process Transformation". At each stage, the process owner plays a crucial role. The process owner is required to issue procedure documents and be directly responsible for the entire operation process and the results of the process.

When formulating procedure documents, the process owner should conduct an in-depth analysis of the risks of the existing processes and develop corresponding countermeasures to ensure the smooth operation of the processes. For risks that cannot be completely avoided, methods for monitoring, mitigating or remedying should be proposed to reduce potential losses.

The company has issued the "Liepin Procedure Informatization Management System" and uses the informatization system to promote the efficient implementation of process strategies, improve work efficiency, process transparency and controllability. At the same time, the process owners are required to conduct a comprehensive review of the processes they are responsible for at least once a year. After reflecting on and summarizing the experience, the procedure documents should be revised in a timely manner to ensure that the process rules are advanced and applicable, enabling the company to adapt to market changes and business needs and achieve sustainable development.

2.2 Financial Risk Control

During the operation of the company, the control of financial risks is of vital importance. Relying on a professional financial management and internal control team, our group utilizes rich professional knowledge and practical experience to accurately identify, assess, and respond to various financial risks. By establishing a sound financial risk assessment and early warning mechanism, potential risk points can be detected in a timely manner, and preventive and control measures can be quickly taken to fully ensure the company's financial security.

In daily operations, Liepin strictly implements various financial rules and regulations to ensure the compliance and safety of capital flows. A series of policies, such as the "Cash Advance Policy", "Fund Management Regulations", "Accounts Receivable Management System", and "Tax Management Measures", provide strong support for the control of financial risks. The "Cash Advance Policy" standardizes the loan approval process, amount, and purpose, and conducts regular reviews to ensure the security of funds. The "Fund Management Regulations" clarify the processes and responsible persons for each link of fund operation and improve the efficiency of fund use through inventory audits. The "Accounts Receivable Management System" optimizes the management process, clarifies the credit policy and bad debt handling procedures, and reduces the risk of bad debts. The "Tax Management Measures" standardize tax operations, rationally utilize tax policies to reduce costs, and ensure tax compliance.

In addition, our group focuses on optimizing the financial structure, reducing the debt level, and improving the quality of assets. Through measures such as the rational allocation of funds, strengthening cost control, and improving the efficiency of fund use, the optimized allocation of financial resources is achieved, laying a solid foundation for the company's continuous and stable development. In the future, the company will continue to strengthen the control of financial risks to facilitate the healthy development of the company.

2.3 Supply Chain Risk Control

2.3.1 Improving and Optimizing the Procurement System Management System

In 2025, under the procurement management system and the supplier management and evaluation system, the evaluation of more than 90 core suppliers in the Chinese mainland was completed. Based on the evaluation results, Liepin strictly followed the supplier management policy and conducted interviews for optimization with 20 of these suppliers. Through regular performance assessments and reviews of suppliers, Liepin continuously ensures the healthy development of the supplier group.

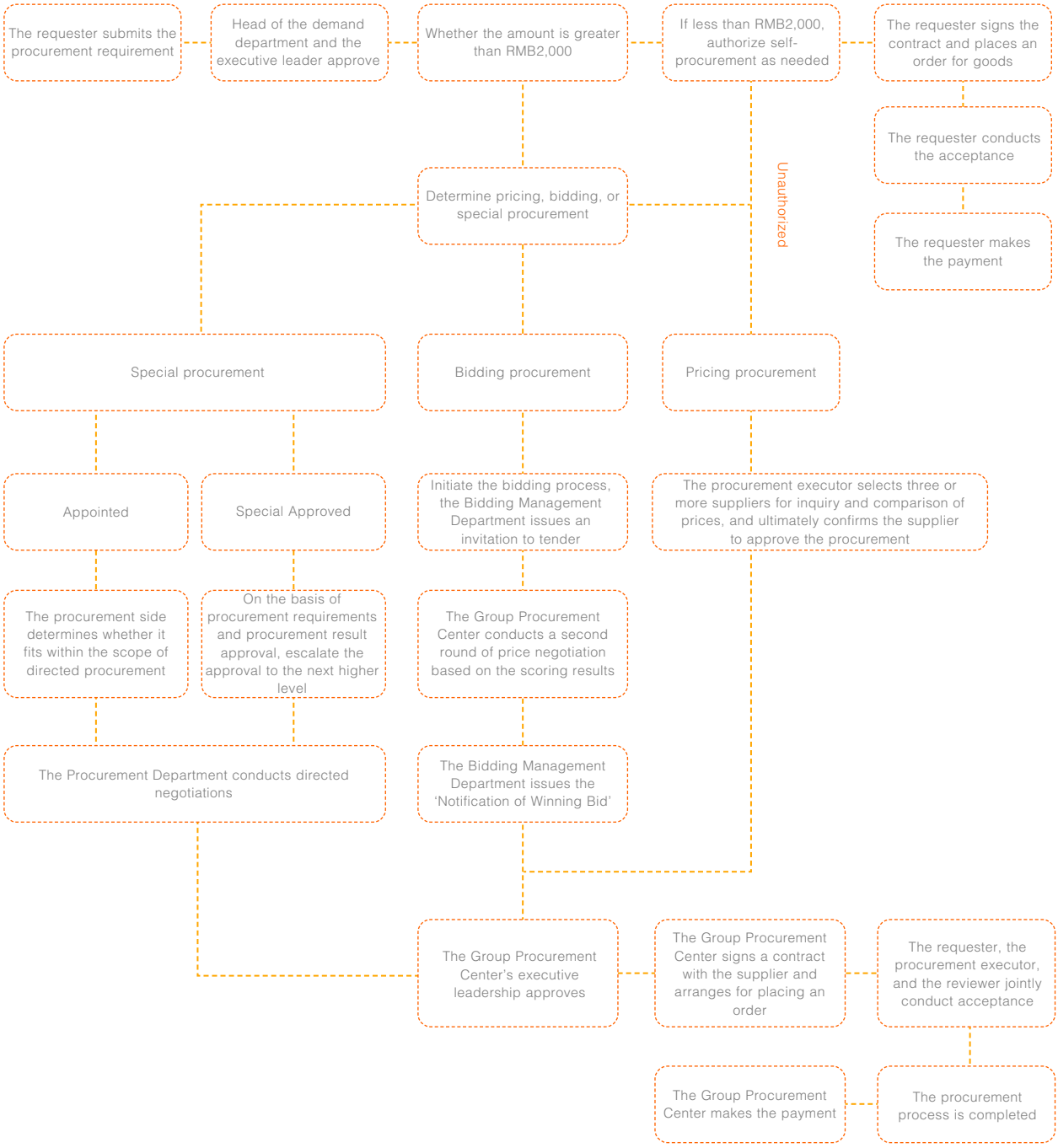
In terms of operating the procurement data center, the Group summarizes and analyzes procurement data as needed to provide references for procurement management decisions, continuously improving procurement efficiency and effectiveness. At the same time, the procurement strategy for each category is continuously optimized, with compliance as the red line, emphasizing the internal control requirements of process compliance and controllable risks, and further supporting business needs. The publicly released "Tongdao Liepin Group Code of Conduct for Business Partners" clearly defines the legal and ethical bottom lines for business partners' operations, while also focusing on requirements such as human rights protection, fair labor, and environmental health and safety, strengthening full-chain compliance control and the social responsibility constraints of business partners.

2.3.2 Supply Chain Management Training

In 2025, the Group's Procurement Center organized several internal training sessions to popularize awareness of the procurement system, integrity awareness, data security and confidentiality, etc. Procurement system training is an important part of establishing a good procurement management system, which has a positive impact on the sustainable development of the organization. At the same time, it can also get closer to the business and listen to the voices of business departments. Internally within the Group's Procurement Center, in 2025, the Group's Procurement Center organized several internal training sessions. Through forms such as demand management, analyzing market cases, and knowledge sharing, it ensured that the procurement team has excellent professional qualities, aligns its goals with the business departments, and optimizes the overall procurement demand management efficiency of the enterprise. Going forward, the Group's Procurement Center will continue to establish a complete code of ethics, strengthen organizational training, accumulate procurement operation experience for each category, ensure there are rules to follow, and continuously improve the quality and economic benefits of procurement business.

2.3.3 Supplier Selection Process

Our group has adopted a series of rigorous and comprehensive measures for the selection and management of suppliers. In terms of business ethics management, the signing rate of the "Supplier Integrity Commitment Letter" among suppliers included in the database reaches 100%. This commitment letter contains six requirements, including anti-corruption and confidentiality clauses. Once a supplier violates the regulations, the Group will immediately terminate the cooperation and include the supplier in the supplier blacklist. In terms of environmental risk management, the supplier management system and processes clearly define the standards for supplier development, introduction, certification, and inspection. The Procurement Center obtains supplier information including environmental standards through means such as collecting basic supplier information and conducting face-to-face interviews. When making procurement decisions for important projects, the Group's Procurement Center, in evaluating suppliers, will pay attention to whether they have the ISO 14001 environmental management system certification or equivalent standards, as well as whether there are any corporate behaviors that affect environmental protection. Regarding anti-corruption measures, the entire procurement process is managed and controlled for compliance through pre-event prevention, in-event monitoring, and post-event punishment. A "separation of three powers" mechanism is set up in the design of the system and processes, that is, the power of demand proposal (business department), procurement execution (procurement department), and payment approval (finance department) are separated, and it is prohibited for the same person to dominate the whole process. At the same time, before being included in the database, suppliers are required to sign the "Supplier Integrity Commitment Letter", which is consistent with the requirements in business ethics management. In addition, a reporting mechanism has been established to support multi-channel reporting both internally and externally. Whistleblowers can report through the anonymous email jiancha@liepin.com.



2.4 Anti-Corruption

Our group values anti-corruption work and strictly follows national laws and regulations on anti-corruption, bribery, and anti-unfair competition to strengthen anti-fraud management and ensure the healthy development of the enterprise. The "Tongdao Employee Handbook" lists "accepting bribes" as a high-voltage line of the group, and all employees are strictly prohibited from violating it. During the reporting period, the Company did not provide any funds or expenditures to political campaigns, political organizations, lobbying groups, industry associations, or other tax-exempt organizations.

2.4.1 Relevant Regulations

In 2022, the board of directors of Liepin adopted the "Anti-corruption Policy", aiming to eliminate corruption, bribery, fraud, money laundering, and other illegal fund-raising activities. This policy applies to all employees (including directors, officers, full-time, part-time, or temporary employees) of the company's domestic and foreign subsidiaries, external parties in business transactions, and persons acting on behalf of the company in the capacity of agents or trustees (such as agents, consultants, contractors, etc.). The "Tongdao Liepin Group Anti-Corruption Policy" adopts a zero-tolerance approach to all forms of corruption, bribery, and other improper conduct, makes public supporting mechanisms such as supervision and reporting procedures, and the Company will regularly review and update the policy to ensure its implementation, strengthening the Group's governance and internal control.

The company has also established the "Ethics and Compliance Reporting Policy and Procedures" to ensure that business activities meet the highest ethical, moral, and legal standards. This policy provides a safe and confidential reporting channel for employees, third parties, and other stakeholders, through which they can report issues such as illegal acts, unethical behavior, fraud, harassment, and false financial reports. The policy clearly defines the reporting process to ensure that reports are handled promptly and fairly. If employees are dissatisfied with the preliminary investigation results or if the issues involve their direct superiors, they can communicate with the human resources department, which will intervene and coordinate. In case of serious situations, employees can feedback to the compliance committee, which will organize a special team to conduct in-depth investigation and handling. This policy includes provisions for protecting whistleblowers and punishing false and malicious reports, and will be regularly reviewed and updated to comply with the latest laws, regulations, and regulatory requirements.

2.4.2 Supervision Mechanism

The group has established a three-tiered supervision mechanism to reduce fraud risks.

- National Legal Affairs Department: The Legal Affairs Department is responsible for accepting and preliminarily reviewing anti-fraud reports, and confirming case filing;
- The leadership group of the business department involved in the case: After the Legal Affairs Department confirms the case filing, it is handed over to the leaders of the business department involved in the case for investigation and evidence collection, and the final conclusion is given based on the evidence; and
- Compliance Committee: For major cases, it is handed over to the Compliance Committee for handling. The Compliance Committee is composed of the Chief Executive Officer, Chief Financial Officer, Deputy Chief Human Resources Officer, Chief Technology Officer, Head of the Legal Affairs Department, and the person in charge of the audit department.

The three-tiered supervision mechanism clarifies the responsibilities and tasks of anti-fraud risk management within the group, and the group continuously optimizes according to the three-tiered mechanism, strengthening risk identification and improving the effectiveness of anti-fraud risk management.

2.4.3 Advocacy Methods

To ensure that all employees of the group comply with the "Anti-fraud Management Measures", the group's Legal Department adopts the method of sending all-staff emails and internal office system announcements for advocacy, and announces it at Company-level meetings. The group has formulated the "Tongdao Employee Handbook" to be distributed to all employees, signed together with the labor contract, and after going through democratic publicity procedures such as soliciting opinions, employee training, email sending, and internal office system publicity, to let all employees know.

2.4.4 Reward and Punishment Methods

The group has arranged for its employees to raise concerns about possible improper behavior in the Company's financial reporting, internal control, or other matters in a confidential manner. For reported cases that are verified to be true and have actually saved the corresponding economic losses for the group, rewards are given based on the actual amount of economic losses saved by the group. The source of the reward for the reporter is the amount of losses saved or fines recovered from the reported matter. After a fraud case occurs in the group, the involved department should make an assessment and improvement in internal control measures in the remedial measures, take appropriate measures against violators, and report the results to internal and necessary external vendors. For employees who are proven to have committed fraud, the group will impose corresponding disciplinary penalties according to relevant regulations; if the behavior violates the law, it will be transferred to judicial authorities for legal processing. During the reporting period, the group has complied with relevant laws and regulations to prevent bribery, extortion, fraud, and money laundering, and has confirmed that no corruption events or any violations of relevant laws and regulations have occurred. At present, the group conducts anti-corruption and integrity advocacy through new employee training and regular employee training. In the future, we will conduct irregular internal employee training on anti-corruption and integrity, and continue to pay attention to the reporting situation.

12. Content Index for Environmental, Social and Governance Reporting Guide

Mandatory Disclosure Requirements

Mandatory Disclosure Requirements		Pages
Govemance structure	A statement from the board containing the following elements: (i) a disclosure of the board's oversight of ESG issues; (ii) the board's ESG management approach and strategy, including the process used to evaluate, prioritise and manage material ESG-related issues (including risks to the issuer's businesses); and (iii) how the board reviews progress made against ESG-related goals and targets with an explanation of how they relate to the issuer's businesses.	P10-13
Reporting principles	A description of, or an explanation on, the application of the following Reporting Principles in the preparation of the ESG report (Materiality, Quantitative, Balance, Consistency)	P2
Reporting boundary	A narrative explaining the reporting boundaries of the ESG report and describing the process used to identify which entities or operations are included in the ESG report. If there is a change in the scope, the issuer should explain the difference and reason for the change.	P2

"Comply or explain" Provisions

A. Environmental

Aspects	KPIs	Description	Pages
A1 Emissions	A1	General Disclosure: Information on the policies and compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste	P72-74
	A1.1	The types of emissions and respective emissions data	P72-74
	A1.3	Total hazardous waste produced and intensity	P72-74
	A1.4	Total non-hazardous waste produced and intensity	P72-74
	A1.5	Description of emission target(s) set and steps taken to achieve them	P72-76
	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	P72-76
A2 Use of Resources	A2	General Disclosure: Policies on the efficient use of resources, including energy, water and other raw materials	P72-73
	A2.1	Direct and/or indirect energy consumption by type in total and intensity	P72-74
	A2.2	Water consumption in total and intensity	P75
	A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them	P72-74
	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	P73、P75-76
	A2.5	Total packaging material used for finished products and with reference to per unit produced	Given the nature of our Group's business, it is not applicable to our Group.
A3 The Environment and Natural Resources	A3	General Disclosure: Policies on minimizing the issuer' s significant impacts on the environment and natural resources	P72-77
	A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them	P72-77

B. Social

Aspects	KPIs	Description	Pages
B1 Employment	B1	General Disclosure: Information on the policies; and 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	P44-63
	B1.1	Total workforce by gender, employment type, age group and geographical region	P46-47
	B1.2	Employee turnover rate by gender, age group and geographical region	P47
B2 Health and Safety	B2	General Disclosure: Information on the policies; and 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	P62-63
	B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year	P63
	B2.2	Lost days due to work injury	P63
	B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored	P62-63
B3 Development and Training	B3	General Disclosure: Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities	P53-58
	B3.1	The percentage of employees trained by employee category	P57
	B3.2	The average training hours completed per employee by employee category	P57
B4 Labor Standards	B4	General Disclosure: Information on the policies; and compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labor	P44-45
	B4.1	Description of measures to review employment practices to avoid child and forced labor	P44-45
	B4.2	Description of steps taken to eliminate such practices when discovered	P44-45

Aspects	KPIs	Description	Pages
B5 Supply Chain Management	B5	General Disclosure: Policies on managing environmental and social risks of the supply chain	P84-85
	B5.1	Number of suppliers by geographical region	P84
	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	P84-85
	B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored	P77
	B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored	P77
B6 Product Responsibility	B6	General Disclosure: Information on the policies; and 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	P20-31
	B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons	Given the nature of our Group's business, it is not applicable to our Group.
	B6.2	Number of products and service related complaints received and how they are dealt with	P8-31& P34-35
	B6.3	Description of practices relating to observing and protecting intellectual property rights	P41
	B6.4	Description of quality assurance process and recall procedures	P31
	B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored	P29
B7 Anti-corruption	B7	General Disclosure: Information on the policies; and compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering	P85-86
	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	P86
	B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored	P85-86
	B7.3	Description of anti-corruption training provided to directors and staff	P86
B8 Community Investment	B8	General Disclosure: Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests	P66-69
	B8.1	Focus areas of contribution	P66-69
	B8.2	Resources contributed to the focus area	P66-69

Climate-related disclosures

Climate-related disclosures		Pages
Governance	General Disclosure: The governance process, controls and procedures an issuer uses to monitor, manage and oversee climate-related risks and opportunities.	P10-12
Strategy	General Disclosure: The strategy for managing climate-related risks and opportunities.	P72-73
Risk Management	General Disclosure: The process an issuer uses to identify, assess, prioritise and monitor climate-related risks and opportunities.	P76-77
Metrics and targets	General Disclosure and key performance indicators: The metrics and targets an issuer uses to understand its performance in relation to climate-related risks and opportunities, including progress towards any climate-related targets it has set, and any targets it is required to meet by law or regulation.	P76