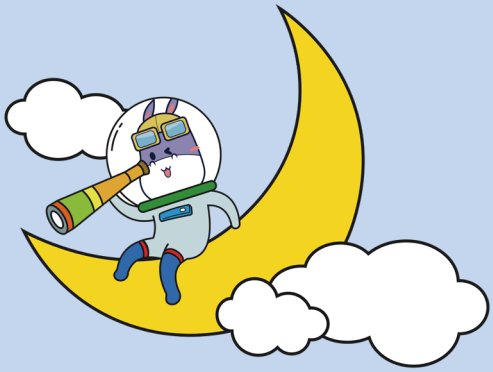
驴迹科技
LVJI TECHNOLOGY

Lvji Technology Holdings Inc.
驢跡科技控股有限公司

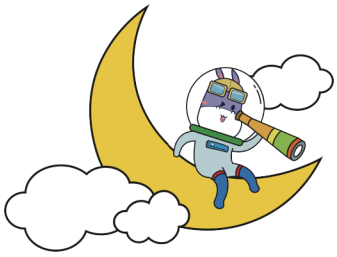
(Incorporated in the Cayman Islands with limited liability)

Stock Code : 1745



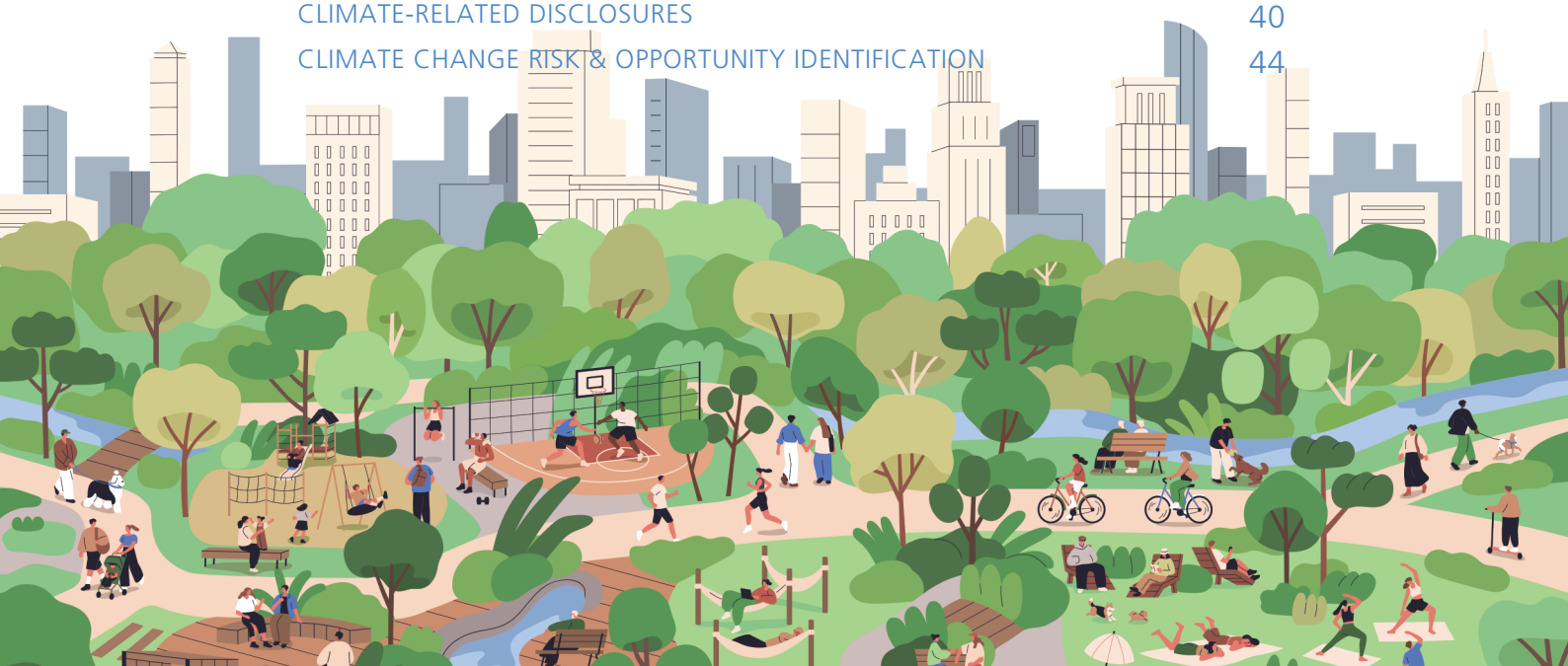
2025
Environmental, Social and Governance Report





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ABOUT THE GROUP

Lvji Technology Holdings Inc. (the "**Company**"), together with its subsidiaries (the "**Group**" or "**we**" or "**us**") is a leading online tour guide provider and market leader focusing on the research and development ("**R&D**") of online tour guide and all-for-one navigation systems, as well as the development of tourism-related ancillary businesses. Since our establishment in 2013, we have established ourselves in the smart tourism industry, which is supported by online tour guide and smart management service system. Our online tour guide covers popular tourist attractions at home and abroad, and we are a leading and main supplier providing online tour guide service in the People's Republic of China (the "**PRC**" or "**China**"). As of December 31, 2025, we have developed online tour guide for 89,952 tourist attractions in China and overseas, including 921 AAAAA tourist attractions, 5,323 AAAA tourist attractions, and 5,873 AAA tourist attractions in China.

We are proud to be a leader in the smart tourism industry and were awarded with the following honors from January 1, 2025 to December 31, 2025 (the "**Reporting Period**" or "**2025**"):

- the title of "Five-Star Trade Union Organization" awarded by Guangzhou Federation of Trade Unions; and

- the title of "AIGC Innovative Enterprise in Guangzhou 2025" awarded by the Guangzhou Internet Society.

The Group believes that sustainable development is key to our continuous success. We recognize the importance of integrating environmental, social and governance ("**ESG**") concepts into our risk management system, and have already implemented corresponding measures in our daily operation and governance. This ESG report (the "**ESG Report**") summarizes the initiatives, plans and performance of the Group in terms of ESG and demonstrates its commitment to sustainable development.

ABOUT THE ESG REPORT

Reporting Scope

The ESG Report covers the Group's efforts and contributions to the environment and society, including the Group's headquarters in Guangzhou, the PRC, which is also the Group's principal place of business. The businesses covered in this ESG Report account for the majority of the Group's total revenue.

Reporting Framework

The ESG Report has been prepared in accordance with the Environmental, Social and Governance Reporting Guide (the "**ESG Reporting Guide**") as set out in Appendix 27 of the Rules Governing the Listing of Securities on the Main Board of The Stock Exchange of Hong Kong Limited ("**HKEX**"). The ESG Report has been prepared based on four key reporting principles stated in the ESG Reporting Guide, including "materiality", "quantitative", "balance" and "consistency".

"Materiality": In defining the major environmental, social and governance issues relevant to the Group's business and to our stakeholders, we maintain communication with various stakeholders to understand their expectations and suggestions. We maintain close contact with stakeholders who are affected by or have a significant impact on our operations, including investors, customers, partners, suppliers, employees, government agencies and communities.

"Quantitative": The Group has established internal guidelines and procedures with reference to industry practices, guidelines of the HKEX or relevant government departments and laws and regulations, to collect environmental and social performance data from various business units and to maintain relevant monitoring equipment records or supporting documents. For the standards, methods and assumptions (if applicable) for calculating performance data, please refer to the sections of the ESG Report.

"Balance": The Group has prepared the ESG Report on the basis of the principle of impartiality. The ESG Report covers the Group's achievements and challenges to objectively reflect our performance.

"Consistency": The disclosure and statistical methods in the ESG Report are consistent with those of the previous year and follow the same statistical and conversion methods are used. Relevant historical data has been disclosed in the ESG Report to enable stakeholders to better understand and compare the Group's sustainability performance.

CHAIRMAN'S STATEMENT

The Group strives to create values for its shareholders while fulfilling corporate social responsibility. The board of directors (the "**Board**") of the Group shoulders the principal responsibilities for overseeing the Group's corporate governance as well as the ESG issues. The Board has a supervisory role in the data collection, drafting and review of the ESG Report. Information about the Group's governance structure is stated in the section headed "SUSTAINABILITY GOVERNANCE".

To prioritize the material ESG-related issues, the Board assesses the significance of multiple ESG topics and the risks they post to the Group's operations with reference to different stakeholders' opinions by constantly communicating with the Group's stakeholders and regularly inviting them to participate in a materiality assessment. Information about the stakeholder communication channels and materiality assessment conducted by the Group is stated in the sections headed "STAKEHOLDER ENGAGEMENT" and "MATERIALITY ASSESSMENT" respectively. In order to gain a deeper understanding of stakeholders' expectations of the Group's sustainable development, the Group will further strengthen its communication with stakeholders and formulate relevant sustainable development policies and measures with reference to their opinions to enhance the Group's ESG performance.

The Group strives to reduce its impact on the environment to safeguard the sustainable business growth. As a corporate which upholds corporate social responsibility, the Group has been adopting measures to reduce its environmental impacts on different areas and regularly reviews the effectiveness of such measures. In addition, the Group acknowledges the importance of setting targets on its ESG performance. As a result, the Group has set ESG targets on topics that are material to the Group. The Board and the personnel responsible for ESG issues utilizes the data collected to compare the performance of the Group between different years so as to keep track of the progress made against the ESG targets. The Group strives to meet the targets by promoting various environmentally friendly practices and increasing employees' awareness of ESG. The targets and environmentally friendly initiatives are believed to help raise the employees' awareness of environmental protection and enhance the ESG performance of the Group, thus meet the expectations of stakeholders.

Looking forward, achieving key sustainability targets will be critical to the society as well as our business. We are committed to enhance our ESG performance. At the same time, we will continue to improve the smart tourist attractions management service system, improve the service experience of tourist attractions and help the digital upgrade of tourist attractions, aiming to create a more sustainable future for our stakeholders.

Zang Weizhong
Chairman of the Board and Executive Director

SUSTAINABILITY GOVERNANCE

The Group has established an ESG management structure consisting of the Board, senior management and an ESG working group (the "**Working Group**"). The Board supports the Group's commitments to fulfilling its ESG responsibilities, sets the overall direction of the Group's ESG strategies, and ensures the effectiveness of ESG risk control and internal monitoring mechanisms. The Board assumes main responsibility for the Group's ESG strategies and reporting, reviews relevant matters on a regular basis and considers and approves the ESG Report.

The senior management is responsible for assessing and determining ESG-related risks, ensuring that the Group has put in place an appropriate and effective ESG risk management and internal control system, reporting the relevant risks and opportunities to the Board, and providing confirmation regarding the effectiveness of the ESG system.

In order to manage ESG work in a comprehensive manner, we have established the Working Group consisting of major departments of the Group. The Working Group is responsible for implementing the Group's ESG management policies, managing ESG work and reporting progress to the senior management. The Working Group is also responsible for collecting relevant information on ESG for preparation of the ESG Report.

STAKEHOLDER ENGAGEMENT

The Group values communication with stakeholders and their opinions on our business and ESG matters, and is committed to balancing the interests of all parties so as to draw a blueprint for long-term prosperity. To fully understand, respond to and address core concerns of different stakeholders, we have been integrating their expectations into our operation and ESG strategies through the engagement of different stakeholders and various communication channels. Communication channels between the Group and key stakeholders together with their expectations are as follows:

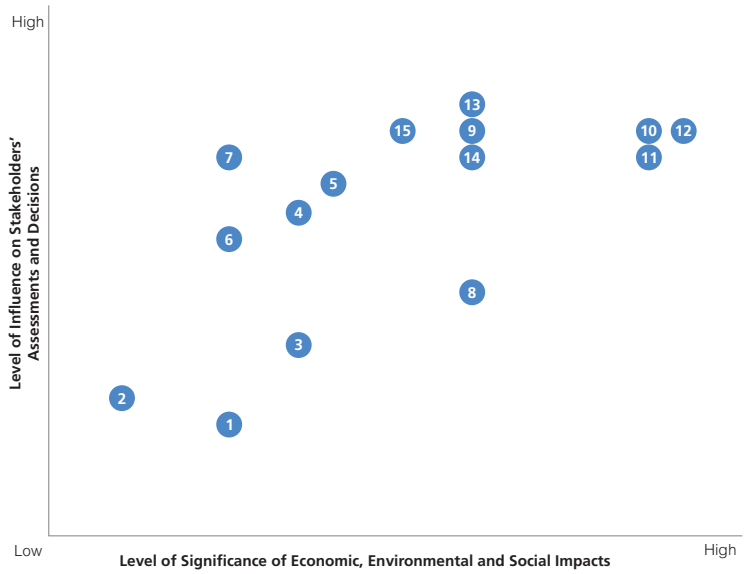
Types of stakeholders	Communication channels	Expectations and concerns
Investors and shareholders	• Annual general meeting and other shareholders' meeting • Financial reports • Announcements and circulars • Official website	• Comply with relevant laws and regulations • Timely release of the latest corporate information • Corporate sustainable development • Financial results
Customers	• Online customer service • Customer service hotline • Leave messages on the Lvji tour guide APP • Social media platform support and interaction • Customer satisfaction survey and opinion form	• Fulfill product and service responsibilities • Customer information • Compliance operation • Software platform stability • Customer comment handling
Partners and suppliers	• Supplier management meetings and events • Tendering	• Fair competition • Win-win cooperation • Business ethics and reputation
Employees	• Staff opinion survey • Channels for staff to express their views (forms, suggestion boxes, etc.) • Regular management communication • Regular performance assessment • Staff training courses	• Compensation and benefits • Career development • Working environment • Working performance
Government and regulatory authorities	• Written response to public consultation • Regular reporting of performance	• Compliance operation • Pay tax in accordance with law
Community, non-government organizations and media	• Community investment schemes • Official website • ESG reports • Social media platform • News release	• Give back to society • Environmental protection • Corporate social responsibility • Compliance operation

MATERIALITY ASSESSMENT

In order to assist the Group in reviewing its operations and identifying major ESG issues related to the ESG Report, the Group invited the management of all major functions to participate in the materiality survey to assess the importance of issues related to the Group's business and stakeholders. The Group will analyze the results into a materiality matrix, prepare a questionnaire based on the results to collect information from related departments and business units, and make disclosure in the ESG Report.

The materiality matrix of the Group's ESG issues as set out in the ESG Report is as follows:

Materiality Assessment Matrix



No.	ESG issues	No.	ESG issues
1	Pollution control and management	**9**	Suppliers and business partners management
2	Climate change	**10**	Customer services
3	Care for resources	**11**	Software platforms stability
4	Green operation	**12**	R&D and innovation
5	Employment practices	**13**	Privacy protection
6	Occupational health and safety	**14**	Respect for intellectual property rights
7	Training and career development	**15**	Anti-corruption
8	Labour standards		

CONTACT US

The Group welcomes comments and suggestions from stakeholders. If you have any opinions on the ESG Report or the Group's performance in sustainable development, please feel free to contact us via the following mediums:

Tel: 400-870-0301
E-mail: 1745@lvjitec.com

A. ENVIRONMENTAL

A1. EMISSIONS

The Group attaches great importance to good environmental management, and strives to protect the environment to fulfill social responsibilities of the Group.

The Group has formulated environmental protection systems and procedures for daily operation, as well as Corporate Social Responsibility Policy, to regulate the limited greenhouse gas ("**GHG**") and non-hazardous wastes generated during operation, so as to contribute to environmental protection and pursue sustainable development.

In 2025, the Group did not have any non-compliance with local environmental laws and regulations concerning exhaust gas and GHG emissions, discharges into water and land as well as the generation of hazardous and non-hazardous wastes that would have a significant impact on the Group. Relevant laws and regulations include, but are not limited to, the Environmental Protection Law of the People's Republic of China, the Water Pollution Prevention and Control Law of the People's Republic of China, the Atmospheric Pollution Prevention and Control Law of the People's Republic of China, the Environmental Noise Pollution Prevention and Control Law of the People's Republic of China and the Law of the People's Republic of China on the Prevention and Control of Environment Pollution by Solid Wastes.

Exhaust Gas Emissions

Due to our business nature, the Group does not use any vehicles during its operations, so the Group does not directly generate significant amount of exhaust gas emissions. However, the Group attaches great importance to environmental protection and strives to save energy and reduce waste as much as possible in its daily work, thereby reducing exhaust gas emissions. In addition, the Group has been constantly promoting the concept of environmental protection and sustainable development among employees through different channels, in order to raise employees' awareness of reducing exhaust gas emissions.

GHG Emissions

The Group has no direct GHG emissions (Scope 1) resulting from gasoline consumed by vehicles in the course of operation, its major GHG emissions are energy indirect GHG emissions (Scope 2) resulting from purchased electricity. The Group has set an emissions target of maintaining or reducing the total GHG emission intensity in the next reporting year, using approximately 0.63 tCO_2e per full-time employee in 2025 as the baseline. In order to achieve this emission target, the Group actively adopts power saving and energy saving measures, including strict control on the use of office appliances. Specific measures will be described in the section headed "Energy Management" in aspect A2. In addition, the Group will also replace long-distance face-to-face meetings with electronic communication means such as telephone or WeChat meetings to reduce carbon emissions from business travel. Through the implementation of the above measures, employees' awareness of carbon reduction has been increased. In 2025 the Group's total GHG emissions intensity decreased by approximately 3.1% to approximately 0.63 tonnes of CO_2 equivalent per full-time employee (2024: approximately 0.65 tonnes of CO_2 equivalent per full-time employee). The decrease in total GHG emissions intensity was mainly due to the adoption of strict energy management measures for air conditioning in summer 2025.

The Group's GHG emissions and its intensity discharge performance during the Reporting Period were as follows:

Indicators[1]	Unit	2025	2024
Direct GHG emissions (Scope 1)	tCO_2e	–	–
Indirect GHG emissions (Scope 2)	tCO_2e	32	34
Total GHG emissions	tCO_2e	29.6	33.8
Intensity	tCO_2e/full-time employee[2]	0.63	0.65

Notes:

1. GHG emissions data are presented in terms of CO_2 equivalent, with reference to, including but not limited to, the reporting requirements of the "GHG Protocol: A Corporate Accounting and Reporting Standard" issued by the World Resources Institute and the World Business Council for Sustainable Development, "How to prepare on ESG Report – Appendix II: Reporting Guidance on Environmental KPIs" issued by HKEX, the latest published Baseline Emission Factors for Regional Power Grids in China, "Global Warming Potential Values" from the IPCC Fifth Assessment Report.

2. As at December 31, 2025, the Group had 47 full-time employees in total (December 31, 2024: 52). This data is also used for the calculation of other intensity data.

Sewage Discharge

Since our business activities do not consume significant volume of water during our daily operation, therefore we did not generate material portion of sewage. As the sewage discharged by the Group will be discharged into the municipal sewage pipe network to the regional water purification plant, the water consumed by the Group is considered as sewage discharged. The data on water consumption will be described in the section headed "Water Management" in aspect A2.

Waste Management

The Group adheres to the principles of waste management, and is committed to proper handling and disposing all wastes generated in our business activities. The Group has set up unified sorting and collection boxes, and identified and sorted out the wastes, stored and disposed them in a centralized and unified manner. The designated responsible persons shall dispose wastes in a timely manner, while maintaining the environmental sanitation around collection boxes. All of our waste management practices are in compliance with relevant environmental laws and regulations.

Hazardous Wastes

Due to the nature of business, the Group did not generate hazardous wastes during its operation process. Nevertheless, we are committed to waste reduction and have established guidelines on the regulation and disposal of hazardous wastes. In case any hazardous waste was generated during the operation process, we must engage qualified hazardous waste recyclers to dispose the wastes in accordance with relevant environmental regulations and rules.

Non-hazardous Wastes

In order to minimize the environmental impact of non-hazardous wastes generated by our business operations, we have implemented measures to deal with the relevant wastes and introduced various waste reduction measures. The Group actively responds to the requirements of the industrial park by implementing waste classification and advocating employees to separate kitchen waste from other recyclable waste in order to promote resource recycling and minimize the amount of waste generated. Furthermore, we are committed to educating employees on the importance of sustainable development to establish the concept of environmental protection, actively support employees to enhance their skills and knowledge in sustainable development and expect to share the responsibility of office waste disposal with our employees.

In order to effectively control and reduce the amount of paper used, the Group formulated the Regulations on the Management of Office Supplies Conservation to regulate the management of paper use and waste paper. We have implemented an office printing and copying registration management system, and statistics are analyzed monthly by the administrative department. The Group has set a waste generation target of maintaining or reducing the non-hazardous waste intensity in the next reporting year, using approximately 0.12 tonnes per full-time employee in 2025 as the baseline. To achieve such target amount of waste generated, we have implemented the following measures to minimize the generation of waste paper:

- Put collection boxes clearly marked with "waste paper" and "reusable paper" in office;
- Prioritize the use of single-sided paper collected in the "reusable paper" collection box for printing and copying;
- Reduce unnecessary printing and copying;
- Print and copy on both sides; and
- Encourage employees to work paperlessly through electronic office systems such as office work automation and emails.

The non-hazardous wastes involved in the Group's operations are paper and general garbage. During the Reporting Period, the Group generated approximately 0.15 tonnes of paper and approximately 9.59 tonnes of general garbage, resulting in a total of approximately 5.64 tonnes of non-hazardous waste. During the Reporting Period, the Group's non-hazardous waste intensity was approximately 0.12 tonnes per full-time employee (2024: approximately 0.12 tonnes per full time employee). The density of non-hazardous waste maintained at a relatively low level, mainly due to the results of the Group's waste reduction initiatives.

A2. USE OF RESOURCES

In order to actively promote effective use of resources, the Group has monitored the potential impact of business operations on the environment. Through the four basic principles of reduce, reuse, recycle and replace, we create green office and operating environment to minimize the environmental impact resulted from the Group's operations. In addition, we have set up related policies and systems, including the Regulations on the Management of Office Supplies Conservation to effectively manage the use of resources during operations. In order to achieve sustainable development, employees of the Group must all comply with policies and measures to save electricity, paper and water resources in a volunteer and conscious manner. The Group will also provide employees with environmental education and training from time to time and publicize practical suggestions on environmentally friendly lifestyles to enhance employees' environmental protection awareness. We will also promote green travel to increase employees' awareness of emission reduction and carbon reduction.

Energy Management

The Group has set an energy use efficiency target of maintaining or reducing the total energy consumption intensity in the next reporting year, using approximately 0.93 MWh per full-time employee (930 kWh per person per year in terms of office electricity consumption) in 2025 as the baseline. To reduce electricity consumption, the Group actively implements the concept of energy saving and emission reduction to fulfill its corporate responsibility for energy saving and emission reduction, and build a green and environmentally friendly office environment. In addition to reducing the use of unnecessary electricity, the Group also actively reduces electricity consumption by managing lighting facilities and office computers to achieve energy saving effects. In order to reduce electricity consumption and energy wastage, the Group has formulated clear management measures for office appliances, including:

- Turn off all electrical equipment after work;
- Use LED lighting system uniformly in office areas, use induction lamps of low energy consumption in the stair and passages and turn off ceiling lights in office during the one-hour lunch break;
- Do not pull the temporary wiring in the workplace without the permission of the office;
- Turn off the display screen when the employee leaves the seat;
- Adjust the air conditioner temperature to not lower than 26 degrees Celsius; and
- Set printing and copying equipment to power-saving mode.

During the Reporting Period, the Group's total energy consumption intensity was approximately 0.93 MWh per full-time employee (2024: approximately 0.93 MWh per full-time employee). The total energy consumption intensity maintained at a relatively low level, mainly due to the adoption of strict energy management measures for air conditioning in summer 2025.

During the Reporting Period, the Group's energy consumption and its intensity discharge performance were summarized as follows:

Types of energy	Unit	2025	2024
Direct energy consumption	MWh	–	–
Indirect energy consumption – purchased electricity	MWh	43.71	48.36
Total energy consumption	MWh	43.71	48.36
Intensity	MWh/full-time employee	0.93	0.93

Water Management

The Group's water consumed is mainly domestic water, which includes toilet water and water for washing and cleaning. The Group has set a water efficiency target of maintaining or reducing the total water consumption intensity in the next reporting year, using approximately 8 m^3 per full-time employee in 2025 as the baseline. To achieve the target of water use efficiency, the Group has been strengthening water-saving promotions, posting water-saving slogans at conspicuous places to ensure that the tap is turned off when not in use, guiding employees to use water reasonably, and encouraging all employees and customers to develop the habit of conscious water saving. In addition, we have also implemented the following measures to encourage water conservation:

- Repair leaking appliance in time once found;
- Reduce water use time and turn off water appliances immediately after use;
- When washing tableware, first wipe off the oil stains on the tableware with paper, then wash them with hot water, and rinse them with more warm or cold water; and
- Turn off the faucet in time when applying the hand sanitizer. In addition, the Group also regularly inspects the water supply and drainage systems in bathrooms and the pantry to check and repair leaks without delay.

During the Reporting Period, the total water consumption intensity of the Group was approximately 8 m^3 per full-time employee (2024: approximately 8 m^3 per full-time employee). The total water consumption intensity was mainly due to the adoption pf strict water saving measures in 2025.

The Group's water consumption and its intensity discharge performance were as follows:

	Unit	2025	2024
Total water consumption	m^3	376.00	416.00
Intensity	m^3/full-time employee	8.00	8.00

Due to the geographical location of the Group's operation, we do not have any problems in sourcing water that is fit for purpose. The Group's water consumption is mainly tap water supplied by the municipal pipeline network.

Use of Packaging Materials

The Group's packaging materials consumption and its intensity discharge performance were as follows:

	Unit	2025	2024
Tourist card cover[3]	pcs	12,000	12,000
Handbag	pcs	–	–
Total consumption of packaging materials[4]	kg	120.0	120.0
Intensity	kg/full-time employee	2.55	2.31

Notes:

3. In 2025, the Group's consumption of tourist card covers was approximately 12,000 pieces.

4. In 2025, the Group's total consumption of packaging materials was approximately 0.12 tonnes.

A3. ENVIRONMENT AND NATURAL RESOURCES

As a responsible enterprise, the Group is aware of the potential environmental risks of its business and therefore attaches great importance to the impact of the Group's business on the environment and natural resources. In addition to protecting the natural environment by complying with environmental laws and international standards, the Group has established the Corporate Social Responsibility Policy and taken a number of measures to reduce its environmental impact. On the other hand, the Group has conducted environmental education to all employees to enhance their environmental awareness.

Indoor Air Quality Management

As an online tour guide provider, the daily operations of the Group will not have a serious impact on the air quality of the office. Nevertheless, the Group regularly monitors and measures the indoor air quality of the workplace, and maintains indoor air quality and filter pollutants and dust by installing air purification equipment in the workplace and regularly cleaning the air-conditioning system to maintain the office environment and improve the efficiency of office staff.

A4. CLIMATE CHANGE

Identification and Response

The Group recognizes that climate change has been affecting the Group's stakeholders, business operations and communities at different levels. The Group has developed the Climate Change Policy to enhance its ability to respond to climate impacts and to mitigate the risks and impacts of climate change on the Group, thereby helping the Group to adapt to and resist climate change. In 2025, the Group has been closely monitoring the impact of climate change as described below.

Physical Risks

Extreme weather conditions such as typhoons and rainstorms caused by climate change may disrupt business operations in the short term and this could result in disrupting the Group's operations and reduced revenues and also result in higher operating and maintenance costs and higher insurance investments. To minimize disruptions to the Group's business operations, the Group has developed a set of emergency measures for severe weather to identify risks with significant impact and take preventive measures in the first instance. At the same time, appropriate backups are made for important information to minimize the negative impact on business.

In addition to the above, the Group is also fully aware that extreme weather conditions may endanger the health and safety of its employees. Therefore, the Group has formulated comprehensive flood prevention, high temperature and extreme cold weather arrangements to protect employees in extreme weather conditions. The Group also makes every effort to consider the different situations faced by individual employees under extreme weather conditions, such as their place of residence, nearby roads and traffic conditions, and adopts flexible measures depending on the actual difficulties and needs of employees. For example, the Group has implemented a flexible working schedule for employees. Also, in the event of extreme weather conditions, the Human Resources Department will alert and notify employees of the latest weather conditions through communication software or email.

Transition Risks

In terms of legal risks, the Group expects more stringent laws and regulations related to climate change, such as the possibility of more aggressive policies and measures by various governments to limit greenhouse gas emissions. As a result, the Group may be exposed to legal risks and may need to incur higher operating costs to comply with regulatory changes. The Group has taken a number of measures to address the potential legal risks: firstly, the Group continuously monitors any changes in laws, regulations and policies to avoid reputational risk due to delayed response; secondly, the Group has sought compliance advisory services to improve compliance; thirdly, the Group has been taking comprehensive measures to protect the environment, including measures to reduce GHG emissions. As the Group does not aim to only meet compliance requirements, we can quickly adapt to more stringent regulations that may emerge.

In terms of market risk, as the public's concern for climate change, green and low carbon awareness gradually increases, customers' demand for environmentally friendly products will increase. If the Group does not support the low-carbon and green business direction, the business of the Group may be affected by the change of customers' preference. We actively encourage low-carbon travel, for example, we have developed and launched "Digital View", a product with smart management, smart marketing and smart services as its core, by which we provide digital marketing solutions to help scenic spots build digital marketing systems and refine their operation systems, integrate information technology resources to meet the digital upgrade needs of different scenic spots and culture and tourism authorities, achieving new business growth and improving operation and management efficiency of scenic spots.

B. SOCIAL

B1. EMPLOYMENT

The Group firmly believes that talents are not only the core of the Group's important assets and competitive advantages, but also the important support for promoting the innovation and development as well as scale upgrading of its enterprises. We respect and protect the legitimate interests of every employee, and are committed to gathering top professional elites. We have formulated policies such as the Employee Handbook, the Human Resources Management Regulations, the Employee Qualification Improvement Management Measures, the Staff Attendance and Compensation Management System, the Performance Management Measures and other policies to regulate labor employment, protect the occupational health and safety of employees, safeguard the vital interests of employees, fully respect and value employees' enthusiasm, initiative and creativity in order to build a harmonious labour relation.

The Group was not aware of any material non-compliance with relevant laws and regulations relating to remuneration and dismissal, recruitment and promotion, working hours, holidays, equal opportunities, diversity, anti-discrimination and other treatment and benefits in 2025. Relevant laws and regulations include, but are not limited to, the Labor Law of the People's Republic of China and the Labor Contract Law of the People's Republic of China.

Employee Compensation and Benefits

The Group has established a fair, reasonable and competitive compensation system for salary payments to employees based on competitiveness, incentives, fairness, economy, post value, personal ability and individual performance. The Group's employees' compensation comprises of basic salary, performance bonus and related subsidies and other various bonuses. The Group states in the Employee Qualification Improvement Management Measures that employees who have obtained relevant professional qualifications and certificates can apply to the Group for reimbursement of examination expenses. The Group has also set up a salary adjustment mechanism and offers a salary adjustment opportunity annually depending on business development and individual performance.

The Group has signed and executed the labour contracts with employees in accordance with the Labour Contract Law of the People's Republic of China. The Group pays "five social insurances and one housing fund" for its employees in accordance with the law, namely, pension insurance, medical insurance, unemployment insurance, work-related injury insurance, maternity insurance and housing provident fund, to ensure employees are covered by social insurance.

The Group also earnestly safeguards the legitimate interests of labour in accordance with the requirements in the Labour Law of the People's Republic of China and related national and local laws and regulations, respects the rights of employees to rest and leave, and regulates their working hours and their rights for various types of rest times and holidays. Holidays of the Group include paid annual leave, sick leave, marriage leave, maternity leave, paternity leave, breastfeeding leave, prenatal check-up leave, casual leave, birthday leave, traditional holidays, etc. Details of relevant holiday applications and arrangements are set out in the Employee Handbook. In addition, in order to promote team communication and collaboration, enhance team cohesion, and enhance communication among team members, the Group has formulated the Regulations for the Construction of Group to regulate positive team activities, including book clubs, sorority clubs, internal competitions and dinners, etc.

Recruitment, Promotion and Dismissal

The Group actively implements the strategy of building a strong enterprise with talents, and constantly establishes and improves the talent recruitment and selection system. We recruit through internal recruitment, external recruitment or recommendation from relevant personnel of the corporate. Our recruitment process is based on standardized procedure and core principles, regardless of gender, religion, race or other discriminatory factors so as to ensure equal opportunities and diversity. The Group will conduct multiple inspections based on the applicant's work experience, professional skills, ability level, personality characteristics, and occupation to ensure that the applicant fit with the Group's development strategy and business plan.

The Group has also established the Human Resources Management Regulations, which clarifies the basis and procedures for personnel promotion and transfer management, protects the interests of both employees and the Group, and reduces unnecessary disputes. In order to improve the performance management level of the Group, promote the sustainable development of the corporate and employees, and align the behavior of all employees with the strategic direction of the Group, the Group formulated the Performance Management Measures and required employees to participate in annual assessments. The Performance Management Measures clearly sets out the evaluation principles, indicators and implementations to objectively and fairly evaluate the work performance of employees, and affirm and reflect the value of employees. At the same time, the Group has also implemented a complete set of internal transfer procedures to provide promotion and development opportunities to employees in strict accordance with various standards such as work performance, education, and qualifications so as to explore their work potential.

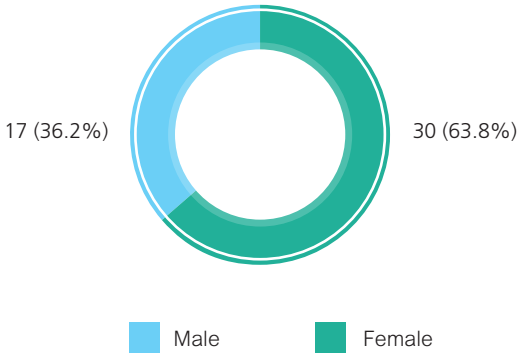
In order to simplify the turnover process and improve the efficiency of office staff, the chapter headed "Resignation Management" in the Human Resources Management Regulations clearly stipulates the application procedures and approval process for termination. When an employee decides to resign, he/she must submit a resignation application 30 days in advance, and the corresponding department or the human resources department will conduct a resignation interview with the resigned employee to seek his/her evaluation and suggestions on the Group. We will work hard to retain high-performing employees by discussing the possibility of improving the working environment, conditions and employee benefits.

Equal Opportunity

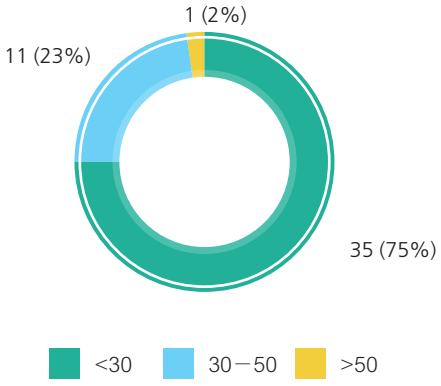
The Group strictly complies with national and local government regulations, adopts an open, fair, and person-post matching recruitment process, and has established relevant employment procedures and promotion policies to prevent discrimination against employees on the grounds of race, gender, skin color, age, family background, national tradition, religion, physical fitness, nationality and other factors in the recruitment process, so that employees receive fair treatment throughout all stages of recruitment, compensation, training and promotion, thus attracting professionals with different backgrounds to join the Group, and ensuring equal opportunities and diversity.

As of December 31, 2025, the Group had a total of 47 full-time employees[5] (as of December 31, 2024: 52). All our employees were located in China. Full-time employees breakdown by gender and age group is as follows:

Full-time employees breakdown by gender



Full-time employees breakdown by age group



Note:

5. In addition, as of December 31, 2025, the Group had 63 part-time employees, comprising 44 female employees and 19 male employees; all 63 part-time employees were under the age of 30.

In 2025, the employee turnover rate of the Group was approximately 8.7%. The following is the basic information of the Group's employee turnover by gender, age group and region:

Indicator	2025	2024
Employee turnover rate[6]	8.7%	7.7%
By gender		
Female	9.7%	9.7%
Male	5.9%	4.8%
By age group		
<30	7.3%	7.3%
30–50	10.0%	10.0%
>50	–	–
By region		
China	8.7%	7.7%

Note:

6. The turnover rate figures were calculated based on a rolling 12-month average of monthly turnover rates. Calculation of monthly turnover rates: (total number of full-time employees turnover in the current month ÷ (total number of full-time employees at the beginning of the month + number of full-time employees joined in the current month)) × 100%. The aforementioned calculation method has not been materially changed compared to the method used in the previous year's disclosure.

B2. HEALTH AND SAFETY

The Group highly values employees' health and safety, and is always committed to providing employees a healthy, safe and comfortable working environment. In regard to the daily operation of the office, we have formulated relevant safety management systems and procedures to regulate potential health and safety hazards in the workplace so as to protect the personal safety and health of employees during working hours.

The Group has formulated a "Safety Code" and incorporated it into the Employee Handbook, which clearly instructs the correct use and maintenance method of office appliances, electrical appliances and equipment, the prohibition of changing any wires, sockets without permission, and the prohibition of employees bringing inflammable, explosive and other dangerous goods and contraband into the work area. To maintain normal work order and employee safety, the Group also installs access control security systems, and requires employees to use access cards to get in and out of the office area. The Group also clearly requires employees to identify and confirm the emergency exit nearest to the work station on the day of employment and memorize the shortest escape route in the chapter headed "Life Safety" under the "Safety Code".

The Group was not aware of any material non-compliance with laws and regulations relating to the provision of a safe working environment and the protection of employees from occupational hazards in 2025. Relevant laws and regulations include, but are not limited to, the Labor Law of the People's Republic of China, the Production Safety Law of the People's Republic of China, the Law of the People's Republic of China on the Prevention and Treatment of Occupational Diseases and the Fire Protection Law of the People's Republic of China.

During the Reporting Period, the number of working days lost by the Group due to work-related injuries was zero. For the past three years including the Reporting Period, the Group achieved zero work-related fatalities. The Group will continue to strive to minimize the chances of potential work-related injuries and protect the safety of our employees.

B3. DEVELOPMENT AND TRAINING

Training and Career Development

The Group attaches great importance to the professional development of its employees, and is committed to providing extensive training and continuous professional development programs for employees at all levels. For the sake of standardizing management on employee training, setting up a sound mechanism for human resources development, propelling the smooth progressing of the Group's key work tasks and the achievement of strategic targets, the Group has put in place the Discipline Regulation on Training for training management, which was designed to motivate the trainees to actively participate in training while ensuring an objective training environment, thereby effectively carrying out the training work. In addition, the human resources department of the Group will formulate and coordinate effective annual training programs based on the Group's business development goals and personal development needs of employees.

With the aim of encouraging employees to enhance their working competence and self-confidence through education and training, by which they can continuously tap into and reach their potential, the Group offers a diversified range of training courses, including induction training, on-the-job training and external paid training. Moreover, the Group has formulated the Management System for Internal Trainer in regards to the internal training resources system, which clearly specifies the internal trainer's qualification requirements, responsibilities, assessment from multiple aspects and seniority rating so as to contributes to the Group's training resources system, actively and effectively assists employees to improve comprehensive capabilities.

In order to enhance the internal cohesion of the enterprise and cultivate the collective sense of honor and mission of the employees, the Group has formulated the Little Donkey Dream Plan – Integral Incentive Plan to enhance the enthusiasm and innovative thinking of the employees, so as to establish a good corporate culture.

Apart from internal training for general purposes, we also encourage our staff to attend training and advanced studies involving certification, professional knowledge and academic credential in their spare time. Employees are also encouraged to participate in training in respect to service skills and cultural qualities related to their jobs as well. Hence, we set up the Management System for External Training and Learning to encourage employees of all ranks to further improve their personal working ability on the basis of their previous work experience, working skills and management knowledge. Adhering to the principle of "application before reimbursement", this system is applicable to all external training programs in relation to the business needs, professional needs or comprehensive qualities of the positions held by staff.

The Group deems its management capacity on staff to be a key factor to its success. The Group formulated the Succession Plan, the Development Plan for High Potential Talents and the Training and Incentive System for Star Performers, which aim to attract high-quality talents for the long-term development of the Group, motivate staff to continuously improve their personal management qualities and working skills, effectively promote the formation of talented team, thus creating an atmosphere of benign competition for talent development.

During the Reporting Period, the average training hours per employee of the Group were approximately 60 hours (2024: 59 hours). The percentages of employees trained by gender and employee category together with their average training hours were as follows:

Indicator	2025	2024
Percentage of employees trained[7]	100%	100%
By gender		
Female	63.8%	59.6%
Male	36.2%	40.4%
By employee category[8]		
Senior employee	9.6%	9.6%
Intermediate employee	38.5%	38.5%
Junior employee	51.9%	51.9%

Indicator	2025	2024
Average number of training hours for employees[9]	60	59
By gender		
Female	60	59
Male	60	59
By employee category[10]		
Senior employee	60	59
Intermediate employee	60	59
Junior employee	60	59

Notes：

7. Calculation of percentage of employees trained: (employees trained ÷ total number of employees) × 100%.

8. Calculation of percentage of employees trained by category: (number of employees trained in that category ÷ total number of employees trained) × 100%.

9. Calculation of training hours: total training hours ÷ total number of employees trained.

10. Calculation of training hours by category: total training hours of employees in that category ÷ number of employees trained in that category.

The aforementioned calculation methods for the percentage of employees trained and the average number of training hours for employee have not been materially changed compared to those used in the previous year's disclosure.

B4. LABOUR STANDARDS

Prevention of Child Labor and Forced Labor

In 2025, the Group was not aware of any material non-compliance with relevant laws and regulations relating to the prevention of child labor or forced labor. Relevant laws and regulations include, but are not limited to, the Labor Law of the People's Republic of China, the Regulations on Special Protection for Minor Workers and the Regulations of the People's Republic of China on Prohibition of Child Labor.

The Group strictly prohibits the recruitment of child and forced Labour. In order to standardize the recruitment system and process, and clarify the responsibilities and rights of each department in the recruitment work, the Group has formulated the Recruitment System and Process to regulate the recruitment work. The Group has a well-established recruitment process to check the background of candidates and a formal reporting procedure to deal with any exceptions, and requires all new employees to provide true and accurate personal information when they join us. Recruiters strictly review the information provided including medical certificate, academic certificate, identity card, household registration and other information. Besides, the Group conducts regular reviews and inspections to prevent any child labour or forced labour in its operation. If child labor or forced labor is found to be employed as a result of a breach of the Recruitment System and Process, the Group will immediately stop the child labor or forced labor and conduct an investigation.

Furthermore, employees of the Group work overtime on a voluntary basis to prevent any breaches of labour standards and earnestly protect employees' interests. The Group also prohibits any punitive measures, management methods and behaviours involving verbal abuse, physical punishment, violence, mental oppression, sexual harassment (including inappropriate languages, postures and physical contact), etc. against its employees for any reason. At the same time, the Group also refrains from appointing sellers and contractors who are known to employ child labour or forced labour in their operations to provide administrative supplies and services for the Group.

B5. SUPPLY CHAIN MANAGEMENT

The Group strives to establish and maintain a close business relationship with our suppliers and business partners. Our business partners include office supplies suppliers, data collection and content providers, server and broadband suppliers and other service providers. During the Reporting Period, we have engaged 21 major suppliers, all of which were geographically located in the PRC.

Quality Management of Suppliers

The Group is well aware that the selection of such business partners and suppliers can affect its business operation. Therefore, the Group has established Conduct Code for Suppliers and a comprehensive supply chain management system to strictly select suppliers and business partners. We select our suppliers and partners based on a number of factors, including quality, price, product function, product customization capability, response time, flexibility in addressing customer preference changes and customer satisfaction at the later stage. In the process of selecting and evaluating suppliers, we have included environmental and social performance as evaluation criteria to identify environmental and social risks in the supply chain. For example, we review the compliance of candidate suppliers with environmental laws and laws governing minimum wage compensation. The Group regularly inspects the compliance operation of its suppliers. If we find that a supplier fails to properly control its environmental and social risks, it may not be retained on the Group's list of approved suppliers. We conduct quality assessments of all suppliers and partners on a regular basis and reward or penalize suppliers and partners based on their performance. During the Reporting Period, the Group evaluated 21 major suppliers in accordance with its supply chain management system.

Fair and Open Purchase

As a socially responsible enterprise, the Group expects to minimize the potential environmental and social risks in the supply chain. The Group has formulated policies and procedures to ensure that the bidding process is conducted in a transparent, fair and just manner, and shall not differentiate or discriminate against certain suppliers. We will also take measures to prevent all kinds of business bribery and conflict of interest, such as avoiding the use of suppliers which are directly or indirectly owned by employees or the provision of personal benefits directly or indirectly by suppliers. In addition, the Group also focuses on the integrity of its suppliers and partners. We will only select suppliers and partners who have a good track record in the past and who do not have any serious violations or breaches of business ethics to comply with relevant laws, regulations and standards.

The Group continuously monitors the policies implemented by the local governments in the locations where it operates. If the information on environmentally friendly products or services are found published by official organizations, the Group will seriously consider adopting the recommendations of official organizations, to purchase goods and services that have less impact on the environment during the product cycle.

B6. PRODUCT RESPONSIBILITY

It is the Group's most important product responsibility to provide users with a quality online tour guide experience, which is also the key to our ability to attract and maintain a loyal customer base. We are committed to providing the best user experience and attach high importance to the quality of our products and services. We also strive to continuously research and develop and innovate to cater for the users' changing demand and industrial trends.

In 2025, the Group was not aware of any material non-compliance with laws and regulations relating to health and safety, advertising, labelling and privacy matters and remedies for the products and services provided. Relevant laws and regulations include but not limited to the Advertising Law of the People's Republic of China, the Law of the People's Republic of China on the Protection of Consumer Rights and Interests, the Law of the People's Republic of China on Product Quality, the Trademark Law of the People's Republic of China, the Patent Law of the People's Republic of China and the Copyright Law of the People's Republic of China. Besides, as products recall is not applicable to the Group's business nature, we do not have any sold products that have to be recalled for safety and health reasons.

Customer Services

In order to understand customer needs and be able to deal with customer dissatisfaction in a timely manner, we formulated the Customer Service Process for Lvji Tour Guide to standardize our customer service standards. We have set up a customer service center to handle the after-sales information, complaints and customer relationship maintenance and management services related to all of the Group's operating projects. Our customer service team is always ready to resolve any enquiries and perform after-sales service to online travel agencies (OTAs) and end users. Users can contact our customer service specialist through customer service hotline, WeChat official account online consultation and leave messages to Lvji tour guide APP, etc.

We classified customer complaints into two categories, namely general complaints and major complaints. The general complaints refer to the complaint made by the customers about the products or the attitude of service personnel of the Group in providing services; while major complaints refer to the complaint made by the customer due to the serious error in the use of the service or the significant loss (including economic and reputational) caused by the service to the customer. In order to effectively deal with major complaints, we have specifically formulated the handling procedures for critical incidents. In addition to requiring the customer service center to fill in the Customer Complaint and Handling Tracking Form and report to the superior in a timely manner, we will also arrange relevant personnel to handle. The business supporting division also develops and confirms solutions to complaints. We also provide regular training on service skills and standard service procedures as well as terminology to our customer service specialists. In addition, the Group has formulated the Regulations on Dispute Resolution of the Legal Affairs Department specifically for the handling of legal disputes, setting out the principles and procedures for dispute resolution, in order to strengthen the business cooperation between the Legal Affairs Department and the team. In 2025, the Group did not receive any complaints from customers regarding the quality of service.

Respect for Intellectual Property Rights

We regard our intellectual property rights as critical to our success. We rely primarily on a combination of copyrights, software copyrights, trademarks, trade secrets technology, knowhow and contractual rights, such as confidentiality agreements with our employees and others, to protect our intellectual property rights. In general, our employees are required to enter into confidentiality agreements which transfer any intellectual property rights they may have in relation to products in progress to the Group. In addition, prior to discussing business and technologies with third parties, we require them to enter into a non-disclosure agreement with us. If these discussions result in a business relationship, we also require them to include provisions protecting our intellectual property rights in definitive agreements. In relation to the infringement of the Group's intellectual property rights, the Group will urge the infringer to cease such infringement behaviors. If the infringement behaviors continue, further actions will be taken in accordance with the Legal Affairs Management System.

As at December 31, 2025, we registered 2,274 audio copyrights, 2,274 editorial content copyrights, 2,274 graphic copyrights, 74 software copyrights, 5 patents, 58 trademarks in China and 13 trademarks overseas.

R&D and Innovation

To retain and attract a larger end user base, we have been continuously making strong efforts to launch online tour guides for new attractions and implement different selling strategies to broaden our end user base. We had a R&D team with rich research and development experience and relevant industry working experience, mainly focusing on software development. Our R&D team is responsible for assisting the formulation of our product development roadmap, exploring and developing new products and services based on the product development roadmap, as well as technological advancement which would support our long-term business plan. In launching online tour guides for new tourist attractions, we will predict changes in end user interests and preferences and the competitive landscape of the online tour guide service industry, and make corresponding cooperation.

During the Reporting Period, we upgraded and optimized the content of the e-guide for popular tourist attractions, including improving accuracy of the guides, optimizing the mapping process, and upgrading the explanations to provide consumers with a better experience and meet their diversified travel needs.

Since the development of APP involves many processes, personnel and work, in order to improve the efficiency of application development, reduce the R&D cost and effectively cooperate with the R&D business resources, we have formulated the Development Process Management System for Lvji Tour Guide Project, which specifically described the main process of development, superintendents of positions and their responsibilities, etc.

In addition to our online tour guides business, we aim to promote the service offering, namely smart tourist attractions management service system to the tourist attraction administrators. Our smart management service system includes face recognition at the entry point of tourist attraction, analyzing end user's points of interest through algorithms to project dynamic mobile advertisement, usage statistics and equipment status management.

We will explore opportunities to utilize effectively the user and transaction data generated on our platform and monetize such information to offer enhanced services to end users and our customers. Our platform will collect end user information and conduct data mining in order to derive information on user behavior and preference. In addition, we plan to revamp our current online tour guides by introducing an AI-enabled function that can interact with end users, which in turn will create more values to our customers. Leveraging on our corporate positioning as "China's leading platform for the entire industry chain of cultural and travel services", we will continue to focus on our core strategies to maintain our leading position in the online e-guide market and lead the development of the online e-guide industry.

Software Platform Stability

The stability of software platforms is especially important to maintain product quality and offer a good user experience. We will ensure an excellent user experience by maintaining the quality of the platforms, continue to communicate with users and respond to their feedbacks in real time, so as to attract more new users.

We understand that after the software is launched, some program bugs may occur during use. Without affecting the normal use, we will resolve these program bugs in the new launch of the upgraded system; if these bugs significantly affect the user experience, relevant staff are required to repair the system immediately and relaunch such software according to the Standards on Launch Procedures for Lvji.

In addition, in order to ensure the Group's orderly operation and maintenance work and standardize the operation and maintenance work and relevant staff's services, we have specially formulated the Code of Operation and Maintenance Work for Lvji and require responsible staff to strictly follow the Code. Such Code covers different systems, including server management systems and broadband line maintenance systems. Such Code also provides the detailed requirements for operation and maintenance work, including prohibiting any changes to the network from 9 a.m. to 7 p.m., requiring operation and maintenance staff to make backups before modifying the configuration files or performing upgrade work, and requiring each person to make only one change at a time to minimize the risks relating to human error. We have also developed documents such as the Handbook for Common Failures and the Emergency Response Plan for operation and maintenance staff's reference to respond to any emergencies.

Privacy Protection

We take the users' personal information and privacy protection very seriously, and understand the importance of personal information to users. In order to avoid any infringement or improper use of personal data, the Group has adopted the Data Privacy Policy. According to this Policy, we authorize the operation department to centrally manage our internal network devices, and any disruption to the network devices and any changes to the network settings are prohibited. We implement the Password Protection Manual to assign and protect passwords for the network devices we use, and prohibit employees from using our passwords without authorization. In addition, the Group has formulated the Mailbox Security Management System with the purpose of ensuring the safety of corporate mailboxes, strengthening the safety awareness of the Group's staff, and reducing the risk of corporate mailboxes being stolen. The Group regularly reviews its privacy protection measures to prevent any systemic loopholes.

Moreover, the Group adopts data backup measures to store and back up end-user data, and ensure that data can be restored in a timely manner after any changes to major system applications and data. We do not allow any activities that disrupt our network users and endanger our network services and network devices. In addition, we adopt virus prevention measures, such as installing and regularly updating our anti-virus software. We require all employees to fully comply with the laws and regulations relating to the Internet. Employees are also required to keep personal information they know or have access to being confidential. We also send the Privacy Policy for Lvji's Guide Software to users when they sign up for an account which asks them to read and agree with such Policy. The measures published in such Policy include the collection, storage, use and disclosure of privacy and personal information during specific services.

In addition, according to the Employee Handbook, the Group requires employees not to communicate with any media or persons associated with the media on matters related to the Group before permission, whether in social or business situation. Employees are also not allowed to disclose information related to the Group on any public forum (including but not limited to the Internet, websites, personal web pages, blogs, Weibo, WeChat and online communication tools). In order to make information hierarchical management more sound, the Group has specially formulated the Information Hierarchical Management System to ensure employees' understanding of the Group's information dissemination channels and the authenticity and validity of information judgments.

Advertising and Labelling

As a leading online tour guide provider, we have been promoting our products and services under the brand of "Lvji". We will combine online and offline advertising programs to promote our products and services and increase brand recognition. Our online marketing activities include search engine advertising, news feed media advertising and new media matrix advertising; while offline marketing activities include regular promotional activities in tourist attractions (such as flash mob stores, holiday events, mobile booths, etc.), immersive marketing activities in tourist attractions (such as temple fairs, beer festivals, lighting festivals, etc.) and traffic advertisements in tourist attractions (such as posters at tourist attraction's receptions and customer service centers, shuttle buses, and ticket offices).

The Group has developed the Brand Management System to regulate brand promotion and publicity matters. We strictly review the products and services we provide, as well as related sales, marketing and advertising strategies and materials, to prevent inaccurate or misleading promotional content, and to ensure that they comply with applicable laws and regulations. We will also remind all employees of their obligations and responsibilities to maintain the Group's brand image.

B7. ANTI-CORRUPTION

The Group believes that a clean corporate culture is the key to our continued success and therefore attaches great importance to anti-corruption and integrity promotion work and relevant system construction. We are committed to building a clean, open and transparent corporate culture. In 2025, the Group was not aware of any material non-compliance with relevant laws and regulations relating to the prevention of bribery, extortion, fraud and money laundering. Relevant laws and regulations include, but are not limited to, the Criminal Law of the People's Republic of China, the Anti-Money Laundering Law of the People's Republic of China, the Anti-Improper Competition Law of the People's Republic of China, the Company Law of the People's Republic of China, the Tender Law of the People's Republic of China and the Temporary Provisions on Prohibition of Commercial Bribery. In 2025, the Group was not aware of any concluded legal cases regarding corrupt practices brought against the Group or its employees.

Anti-corruption and Integrity Promotion

The Group believes that a clean corporate culture is the key to its continued success. Therefore, we firmly resist the unhealthy practices within the Group, attach great importance to anti-corruption and integrity promotion work and relevant system construction, and are committed to building a clean, open and transparent corporate culture. The Group requires all employees to abide by the Code of Business Ethics and undertake that they will not have any corruption or bribery acts, nor will they engage in any fraud, extortion or money laundering activities.

The Group has the Anti-fraud Management System in place, which clearly explains the definition of fraud and sets out the internal control mechanisms for anti-fraud, including the establishment of channels for whistle blowing and complaints as well as the implementation of control measures to prevent, detect fraud and take appropriate and effective remedies immediately in order to avoid further deterioration of the impact of fraudulent behavior. Such System also clearly sets out the accountability for fraud, including the leadership responsibilities of corresponding managers and the direct responsibilities of employees who violated this Policy.

The Group provides regular anti-corruption training, which covers anti-corruption legal knowledge and skills in dealing with ethical dilemmas in the workplace. The anti-corruption training helps to encourage a culture of integrity and enables employees to be disciplined and dedicated to their duties. In 2025, all directors and employees of the Group participated in anti-corruption training and a total of 196 hours of anti-corruption training were provided to the Group's directors and employees.

Whistleblowing System

In addition, the Group provides a confidential and safe whistleblowing mechanism, which requires that the personal information of the whistleblowers shall be kept strictly confidential and that corresponding incentives shall be granted to the whistleblowers based on the specific circumstances of the incident. When investigating the authenticity of a case, the Group will seal all relevant documents and financial flow and suspend relevant personnel to cooperate with relevant departments for review. Once determined, the Group will take necessary disciplinary and legal actions. The staff responsible for the whistleblowing system regularly reviews the complaints received by the Group to assess the effective implementation of the whistleblowing system.

B8. COMMUNITY INVESTMENT

Corporate Social Responsibility

The Group believes that taking part in social activities and contributing to society are a form of corporate citizenship. Therefore, the Group has actively fulfilled its social responsibilities and been committed to supporting various charitable and community activities. We have formulated the Corporate Social Responsibility Policy for the purposes of fostering employees' sense of social responsibility. We have always encouraged our staff to participate in social activities for public good during their work and spare time to make greater contributions to the society. We believe that the participation in activities that contribute to communities can improve employees' civic awareness and establish correct values. As part of the Group's strategic development, we continue to assume corporate social responsibility through human capital and social management strategies.

The Group undertakes charity work and community initiatives wherever possible to meet the needs of the communities in which it operates. During the reporting period, the Group's community initiatives focused primarily on public welfare services and environmental protection. In particular, employees of the Group actively participated in public service activities in Tianhe District, Guangzhou, contributing a total of approximately 650 hours, with an average of 13.8 hours per employee. The Group has actively considered investing additional money or time in the future to give back to the community.

ECO-FRIENDLY & GREEN PRINCIPLES

Lvji Technology embeds green, low-carbon development into both our daily operations and community ecosystem. In 2025, we systematically managed climate risks, continued reducing our environmental footprint and leveraged our content ecosystem to promote environmental awareness, making green, low-carbon work and lifestyles more accessible than ever.

ADDRESSING CLIMATE CHANGE

In response to the challenges and opportunities posed by global climate change, Lvji Technology conducts scientific, effective climate assessments and management across four dimensions: Governance, Strategy, Risk Management and Metrics & Targets, following the TCFD (Task Force on Climate-related Financial Disclosures) framework and the HKEX's disclosure requirements.

GOVERNANCE

Lvji Technology has established a three-tier climate governance structure comprising the Board of Directors, the ESG Committee and the ESG Working Group. The Board supervises and reviews climate-related risks and opportunities in the Company's strategy. The ESG Committee leads the Working Group in conducting regular climate risk identification and assessment, implementing response measures and reporting annually to the Board. We have also incorporated quantitative climate metrics into relevant personnel performance evaluations and provided climate-related training for management, continuously strengthening our climate risk governance capabilities.

STRATEGY

Lvji Technology conducts climate disclosure and management based on the TCFD framework and, in line with the Company's development plan, sets the time horizon as short-term (1-2 years), medium-term (3-5 years), and long-term (6 years and more). We used datasets from the Intergovernmental Panel on Climate Change (IPCC) and the International Energy Agency (IEA) to select different climate scenarios and assess the impact of climate risks and opportunities on operations, finance and sustainable development.

Risk & Opportunity Type		Time Horizon Assessment	Climate Scenario Selection
Physical Risks	Acute Chronic	Short Term：2026-2027 Medium Term：2028-2030 Long Term：2030 onwards	RCP 1.9[43]/RCP 6.0[43]
Transition Risks	Policies and Laws Technology Market Reputation		IEA STEPS[44]/ IEA NZE 2050[45]
Opportunities	Enhancement of Energy Efficiency Product and Service Optimization		

CONTENT INDEX OF THE ESG REPORTING GUIDE OF HKEX (i)

Mandatory Disclosure Requirements	Section/Statement
Governance structure	Chairman's Statement; Sustainability Governance; Stakeholder Engagement; Materiality Assessment
Reporting principles	About the ESG Report – Reporting Framework
Reporting scope	About the ESG Report – Reporting Scope

CONTENT INDEX OF THE ESG REPORTING GUIDE OF HKEX (ii)

Aspects, General Disclosures and KPIs	Description	Section/Statement
Aspect A1: Emissions		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and GHG emissions, discharges into water and land, and generation of hazardous and nonhazardous waste.	A1. Emissions
KPI A1.1	The types of emissions and respective emissions data.	A1. Emissions – Exhaust Gas Emissions; A1. Emissions – GHG Emissions; A1. Emissions – Sewage Discharge; A1. Emissions – Waste Management
KPI A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	A1. Emissions – GHG Emissions
KPI A1.3	Total hazardous waste produced (in tonnes) and intensity. Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Not applicable – explained

Aspects, General Disclosures and KPIs	Description	Section/Statement
KPI A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	A1. Emissions – Waste Management
KPI A1.5	Description of emissions target(s) set and steps taken to achieve them.	A1. Emissions – GHG Emissions
KPI A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	A1. Emissions – Waste Management
Aspect A2: Use of Resources		
General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials.	A2. Use of Resources
KPI A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility).	A2. Use of Resources – Energy Management
KPI A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	A2. Use of Resources – Water Management
KPI A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	A2. Use of Resources – Energy Management
KPI A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	A2. Use of Resources – Water Management
KPI A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	A2. Use of Resources – Use of Packaging Materials

Aspects, General Disclosures and KPIs	Description	Section/Statement
Aspect A3: Environment and Natural Resources		
General Disclosure	Policies on minimizing the issuer's significant impact on the environment and natural resources.	A3. Environment and Natural Resources
KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	A3. Environment and Natural Resources
Aspect A4: Climate Change		
General Disclosure	Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer.	A4. Climate Change
KPI A4.1	Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them.	A4. Climate Change – Identification and Response; A4. Climate Change – Physical Risks; A4. Climate Change – Transition Risks
Aspect B1: Employment		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.	B1. Employment
KPI B1.1	Total workforce by gender, employment type (e. g. full-time or part-time), age group and geographical region.	B1. Employment – Equal Opportunity
KPI B1.2	Employee turnover rate by gender, age group and geographical region.	B1. Employment – Equal Opportunity

Aspects, General Disclosures and KPIs	Description	Section/Statement
Aspect B2: Health and Safety		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.	B2. Health and Safety
KPI B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	B2. Health and Safety
KPI B2.2	Lost days due to work-related injuries.	B2. Health and Safety
KPI B2.3	Description of occupational health and safety measures adopted, how they are implemented and monitored.	B2. Health and Safety; B2. Health and Safety – COVID-19 Precautionary Measures
Aspect B3: Development and Training		
General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities. Note: Training refers to vocational training. It may include internal and external courses paid by the employer.	B3. Development and Training – Training and Career Development
KPI B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	B3. Development and Training – Training and Career Development
KPI B3.2	The average training hours completed per employee by gender and employee category.	B3. Development and Training – Training and Career Development

Aspects, General Disclosures and KPIs	Description	Section/Statement
Aspect B4: Labour Standards		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour.	B4. Labour Standards – Prevention of Child Labor and Forced Labor
KPI B4.1	Description of measures to review employment practices to avoid child and forced labour.	B4. Labour Standards – Prevention of Child Labor and Forced Labor
KPI B4.2	Description of steps taken to eliminate such practices when discovered.	B4. Labour Standards – Prevention of Child Labor and Forced Labor
Aspect B5: Supply Chain Management		
General Disclosure	Policies on managing environmental and social risks of the supply chain.	B5. Supply Chain Management
KPI B5.1	Number of suppliers by geographical region.	B5. Supply Chain Management
KPI B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, how they are implemented and monitored.	B5. Supply Chain Management – Quality Management of Suppliers
KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	B5. Supply Chain Management – Fair and Open Purchase
KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	B5. Supply Chain Management – Fair and Open Purchase

Aspects, General Disclosures and KPIs	Description	Section/Statement
Aspect B6: Product Responsibility		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.	B6. Product Responsibility
KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	B6. Product Responsibility
KPI B6.2	Number of products and service-related complaints received and how they are dealt with.	B6. Product Responsibility – Customer Services
KPI B6.3	Description of practices relating to observing and protecting intellectual property rights.	B6. Product Responsibility – Respect for Intellectual Property Rights
KPI B6.4	Description of quality assurance process and recall procedures.	B6. Product Responsibility – Software Platform Stability
KPI B6.5	Description of consumer data protection and privacy policies, how they are implemented and monitored.	B6. Product Responsibility – Privacy Protection
Aspect B7: Anti-corruption		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	B7. Anti-corruption

Aspects, General Disclosures and KPIs	Description	Section/Statement
KPI B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	B7. Anti-corruption
KPI B7.2	Description of preventive measures and whistle-blowing procedures, how they are implemented and monitored.	B7. Anti-corruption – Whistleblowing System
KPI B7.3	Description of anti-corruption training provided to directors and staff.	B7. Anti-corruption – Anti-corruption and Integrity Promotion
Aspect B8: Community Investment		
General Disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	B8. Community Investment
KPI B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	B8. Community Investment – Corporate Social Responsibility
KPI B8.2	Resources contributed (e.g. money or time) to the focus area.	B8. Community Investment – Corporate Social Responsibility

CLIMATE-RELATED DISCLOSURES

Subject Areas, Aspects, General Disclosures and KPIs		2025 Environmental, Social and Governance Report
Governance	19(a)The governance body(s) or individual(s) responsible for oversight of climate related risks and opportunities.	Building Social Value – Eco-Friendly & Green Principles
	19(b) Management's role in the governance processes, controls and procedures used to monitor, and oversee climate-related risks and opportunities.	Building Social Value – Eco-Friendly & Green Principles
Strategy	20 Climate-related risks and opportunities that could reasonably be expected to affect the issuer's cash flows, its access to finance or cost of capital over the short, medium or long term.	Building Social Value – Eco-Friendly & Green Principles
	21 The current and anticipated effects of climate-related risks and opportunities on the issuer's business model and value chain.	Building Social Value – Eco-Friendly & Green Principles
	22 The effects of climate-related risks and opportunities on the issuer's strategy and decision-making.	Building Social Value – Eco-Friendly & Green Principles
	23 The progress of plans disclosed in previous reporting periods in accordance with paragraph 22.	Building Social Value – Eco-Friendly & Green Principles
	24 Qualitative and quantitative disclosures about the current financial effects of climate-related risks and opportunities.	Following assessment, the current financial sensitivity to climate risks is limited. The Company will progressively enhance its climate-related financial impact quantification capabilities, building on existing qualitative analysis, and will disclose in due course.
	25 Qualitative and quantitative disclosures about the anticipated financial effects of climate-related risks and opportunities.	Following assessment, the current financial sensitivity to climate risks is limited. The Company will progressively enhance its climate-related financial impact quantification capabilities, building on existing qualitative analysis, and will disclose in due course.
	26 The resilience of the issuer's strategy and business model to climate-related changes, developments or uncertainties, and how and when climate-related scenario analysis is used to assess its climate resilience.	Building Social Value – Eco-Friendly & Green Principles

Subject Areas, Aspects, General Disclosures and KPIs		2025 Environmental, Social and Governance Report
Risk Management	27(a)(b) The processes and related policies the issuer uses to identify, assess, prioritise and monitor climate-related risks and opportunities.	Building Social Value – Eco-Friendly & Green Principles
	27(c) The extent to which, and how, the processes for identifying, assessing, prioritising and monitoring climate-related risks and opportunities are integrated into and inform the issuer's overall risk management process.	Building Social Value – Eco-Friendly & Green Principles
Metrics &Targets	28 The issuer's absolute gross greenhouse gas emissions generated during Metrics and Targets the reporting period, classified as: Scope 1, Scope 2, Scope 3.	Building Social Value – Eco-Friendly & Green Principles
	29 The standards, measurement approach and other reasonable and supportable information used to measure greenhouse gas emissions.	Building Social Value – Eco-Friendly & Green Principles
	30 Amount and percentage of assets or business activities vulnerable to climate-related transition risks.	Following assessment, the current financial sensitivity to climate risks is limited. The Company will progressively enhance its climate-related financial impact quantification capabilities, building on existing qualitative analysis, and will disclose in due course.
	31 Amount and percentage of assets or business activities vulnerable to climate-related physical risks.	Following assessment, the current financial sensitivity to climate risks is limited. The Company will progressively enhance its climate-related financial impact quantification capabilities, building on existing qualitative analysis, and will disclose in due course.
	32 Amount and percentage of assets or business activities aligned with climate-related opportunities.	Following assessment, the current financial sensitivity to climate risks is limited. The Company will progressively enhance its climate-related financial impact quantification capabilities, building on existing qualitative analysis, and will disclose in due course.

Subject Areas, Aspects, General Disclosures and KPIs	2025 Environmental, Social and Governance Report
33 Amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities.	Following assessment, the current financial sensitivity to climate risks is limited. The Company will progressively enhance its climate-related financial impact quantification capabilities, building on existing qualitative analysis, and will disclose in due course.
34 Whether and how the issuer is applying carbon pricing in decision-making, and the price of each metric ton of greenhouse gas emissions the issuer uses to assess the costs of its greenhouse gas emissions.	Not applicable
35 Whether and how climate-related onsiderations are factored into remuneration policy.	Building Social Value – Eco-Friendly & Green Principles
36 Industry-based metrics that are associated with one or more particular business models, activities or other common features that characterize participation in an industry.	Not applicable
37 The qualitative and quantitative climate-related targets the issuer has set to monitor progress towards achieving its strategic goals, and any targets the issuer is required to meet by law or regulation.	Based on the nature of our business operations, the impact of greenhouse gas (GHG) emissions is relatively minor. The Company will continue to monitor the evolution of this issue and establish emission reduction targets at an appropriate time.

Subject Areas, Aspects, General Disclosures and KPIs		2025 Environmental, Social and Governance Report
	38 The approach to setting and reviewing each target, and how it monitors progress against each target.	Based on the nature of our business operations, the impact of greenhouse gas (GHG) emissions is relatively minor. The Company will continue to monitor the evolution of this issue and establish emission reduction targets at an appropriate time.
	39 Information about its performance against each climate related target and an analysis of trends or changes in the issuer's performance.	Based on the nature of our business operations, the impact of greenhouse gas (GHG) emissions is relatively minor. The Company will continue to monitor the evolution of this issue and establish emission reduction targets at an appropriate time.
	40 For each greenhouse gas emissions target disclosed, the type of target, the scope of the target, the approach used to set the target, and the use of carbon credits.	Based on the nature of our business operations, the impact of greenhouse gas (GHG) emissions is relatively minor. The Company will continue to monitor the evolution of this issue and establish emission reduction targets at an appropriate time.
	41 Applicability of cross-industry metrics and industry-based metrics.	Not applicable

Climate Change Risk & Opportunity Identification

Type	Climate-Related Risk		Potential Impact	Time Dimension	Impact Rating RCP 1.9	Impact Rating RCP 6.0	Response Measures	Financial Impact
Physical Risks	Acute	Typhoons and Heavy Rainstorms	Typhoons and extreme rainstorms may damage the Company's infrastructure and affect the operational stability of the Company	Short Term	Low	Low	**Prevention in advance:** Establish and implement Typhoon & Rainstorm EOP and Emergency Response Plan for Extreme Weather and Earthquake Events with clear early warning, inspection and response protocols. Increase dedicated inspections of data centers to every 4 hours during rainfall, covering historical leak points, rooftops and building exteriors. **Response during extreme weather event:** Contingency Plan upon weather warnings with unified command and dynamic adjustments to inspections and operations. **Follow-up after event:** Review emergency response effectiveness and continuously optimize inspection standards and emergency procedures, enhancing preparedness for future extreme weather events.	• Primarily emergency drill, inspection and management costs; minimal overall impact on operating expenses.
				Medium Term	Low	Low		
				Long Term	Low	Medium		
	Chronic	Rising Temperatures	Extended peak electricity demand periods and rising cooling demand for offices and data centers may lead to increased pressure on energy consumption	Short Term	Low	Low	• Optimize air conditioning management, strengthen energy monitoring and implement refined operations to mitigate temperature-driven energy increases. • Continue improving energy-efficient operations and inspection mechanisms at data centers.	• Investments in energy management and operational optimization may lead to long-term energy cost reductions.
				Medium Term	Low	Low		
				Long Term	Low	Medium		

Type	Climate-Related Risk		Potential Impact	Time Dimension	Impact Rating: IEA STEPS	Impact Rating: IEA NZE 2050	Response Measures	Financial Impact
Transition Risk	Policy and Legal	Higher Carbon Emission Costs	Stricter climate policies and regulations may impose higher requirements on energy management and disclosure	Short Term	Low	Low	• Monitor climate and energy policy developments; progressively enhance internal energy management and disclosure capabilities to reduce compliance risk.	• Increased compliance management and disclosure costs.
				Medium Term	Low	Medium		
				Long Term	Medium	Medium		
	Technology	Costs to Transition to Lower Emissions Technology	Ongoing energy and low-carbon transitions require increased investment in low-carbon technology, potentially affecting existing business models	Short Term	Low	Low	• Conduct comprehensive feasibility studies and risk assessments. Prioritize energy-efficient equipment and solutions (e.g., high-efficiency chillers) during data center construction and procurement, balancing cost with energy savings.	• Upfront research, assessment and equipment costs may increase.
				Medium Term	Low	Medium		
				Long Term	Medium	Medium	• Strengthen PUE controls for data center suppliers and incentivize clean energy adoption through reward-and penalty mechanisms.	• Green supply chain requirements may reduce available suppliers or raise procurement costs.
	Market	Growing Attention to Green Enterprises	User preference for environmentally conscious brands may require stronger green brand positioning	Short Term	Low	Low	• Encourage content creators to produce green, low-carbon content and boost traffic for environmental videos.	• Marketing costs for promotion and advocacy may increase.
				Medium Term	Low	Low		
				Long Term	Low	Medium	• Actively promote contents such as images of tour guides and voice-over commentaries of Lvji and strengthen the interconnection with environmental and eco-friendly education.	
	Reputation	Increased Stakeholder Concern	Stakeholders are paying closer attention to the Company's climate-related efforts and progress	Short Term	Low	Low	• Strengthen climate-related risk management systems, implement relevant initiatives and regularly disclose related performance.	• Measures taken to meet stakeholders' low-carbon expectations may increase operating costs.
				Medium Term	Low	Low		
				Long Term	Medium	Medium		

Type	Climate-Related Risk	Potential Opportunity	Time Dimension	Impact Rating: IEA STEPS	Impact Rating: IEA NZE 2050	Response Measures	Financial Impact
Opportunities	Enhancement of Energy Efficiency	Continuously reducing PUE improves electrical efficiency, significantly lowering per-unit computing energy consumption and operating costs while reducing greenhouse gas emissions	Short Term	Medium	Medium	• Strengthen data center inspections, optimize operational procedures, and advance energy monitoring and analytics to improve overall energy efficiency. • Partner with suppliers to use AI tools for intelligent modeling and optimization of data center cooling systems.	• Energy-saving measures require upfront technical investment but deliver significant long-term operating cost savings through reduced electricity consumption.
			Medium Term	Medium	Medium		
			Long Term	Medium	High		
	Product and Service Optimization	Building a low-carbon corporate image through green operations and services enhances market competitiveness	Short Term	Low	Low	• Use quality content as a vehicle to continuously promote green values and launch low-carbon charitable projects, building user trust and competitive advantage.	• A strong corporate reputation and market competitiveness may generate additional business opportunities and increase revenue.
			Medium Term	Low	Medium		
			Long Term	Medium	High		

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