A-LIVING SMART CITY SERVICES CO., LTD.*
雅生活智慧城市服務股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

Stock Code: 3319

*For identification purposes only



2025
Environmental, Social and Governance Report

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1. About the Report

1.1 INTRODUCTION OF THE REPORT

A-Living Smart City Services Co., Ltd., together with its subsidiaries is pleased to publish its 2025 Environmental, Social and Governance ("ESG") Report (the "Report"), which is aimed at disclosing the efforts and achievements of A-Living Smart City Services Co., Ltd. in ESG aspects in 2025 to fully meet the expectations of stakeholders on the ESG information disclosure of the Group and enhance their understanding of and confidence in the Group.

1.2 REPORTING SPECIFICATION

For convenience, A-Living Smart City Services Co., Ltd., together with its subsidiaries, is referred to as "A-Living", the "Group" or "we" in the report.

1.3 SCOPE OF THE REPORT

The Report covers the Group's ESG performance for the year ended 31 December 2025 (the "Year" or "during the Year"). Unless otherwise specified, the scope of the Report is consistent with that of the Group's 2025 Annual Report and should be read in conjunction with the Group's 2025 Annual Report. For details of corporate governance, please refer to the section headed Corporate Governance Report in the Group's 2025 Annual Report. Unless otherwise specified, amounts in the Report are denominated in Renminbi ("RMB").

1.4 FRAMEWORK OF THE REPORT

The Report is prepared in accordance with the Environmental, Social and Governance Reporting Code set out in Appendix C2 of the Rules Governing the Listing of Securities (the "Listing Rules") issued by The Stock Exchange of Hong Kong Limited (the "Stock Exchange") and complies with the mandatory disclosure requirements and "comply or explain" provisions therein.

1.5 PRINCIPLES OF THE REPORT

The Group adheres to the four reporting principles of materiality, quantification, consistency and balance in the compilation of the Report, and has applied such reporting principles as set out in the abovementioned Code in the following manners:

Materiality: The content of the ESG Report is determined on the basis of stakeholders' engagement and a materiality assessment process which includes identifying ESG-related issues, collecting and reviewing comments and suggestions from management and stakeholders, assessing the relevance and materiality of different issues, and preparing and validating the reported content. The ESG Report covers key issues that are the concerns of different stakeholders.

Quantification: The disclosure of quantified environmental and social key performance indicators ("KPIs") in the ESG Report provides stakeholders with a comprehensive understanding of the Group's ESG performance. Information on the standards, methods, references and data sources of these KPIs are set out where appropriate.

Consistency: To facilitate comparison of the ESG Report of different years, the Group has adopted a consistent reporting format and calculation method as far as reasonably practicable. Any changes to the methodology have also been presented and explained in detail in the corresponding section.

Balance: The relevant data and contents of the Group are disclosed in an objective and balanced manner.

1.6 DATA SOURCE AND RELIABILITY STATEMENT

The data and cases in the Report are mainly derived from the Group's official documents, statistical reports and relevant public information. The Group undertakes that the Report contains no false records or misleading statements, and is responsible for the authenticity, accuracy and completeness of its content. The Report is prepared in Chinese and English respectively. In case of any discrepancies between Chinese and English versions, the Chinese version shall prevail.

1.7 CONFIRMATION AND APPROVAL

The Group's board of directors (the "Board") and the senior management team have reviewed and approved the Report to ensure that the content of the Report contains no false records, misleading statements or material omissions.

1.8 INFORMATION AND FEEDBACK

The Report is available and can be downloaded from the website of the Stock Exchange (www.hkexnews.hk) and the official website of the Group (www.agileliving.com.cn).

The Group values your opinions on the Report. If you have further enquiries or any comments or suggestions on the Report, please feel free to contact the Group by email at ir@agileliving.com.cn.



2. Chairman's Statement

Dear stakeholders,

The year 2025 marked a deepening phase in high-quality development for China, and was also a pivotal year for the property management services industry as it transitioned from scale expansion to quality-focused development, and from basic services to value creation. With the continued advancement of national strategy of "carbon peaking and carbon neutrality" (i.e. "dual carbon" strategy), sustainable development capabilities have become key competitive strengths for enterprises to navigate through economic cycles and achieve steady growth. They also serve as a key means for the Group to respond to the expectations of all stakeholders and to fulfill its corporate social responsibilities.

As a leading enterprise in China's property services industry, A-Living remained ranked TOP4 among 2025 Top 100 Property Management Companies in China. Adhering to the corporate mission of "lifelong caring for you, heartwarming service to city", we integrated ESG principles into every aspect of corporate management and the whole process of business operations. During the Year, we have been committed to compliant operation, quality excellence, green and low-carbon development, talent upgrading, and serving the people's livelihood, and have continuously improved our ESG governance system. By implementing and advancing various established sustainable development initiatives, the Group achieved a series of solid results across the environmental, social and governance (ESG) dimensions, and took concrete actions toward its corporate vision of "becoming the preeminent quality service provider in China".

On the governance front, the Group has consistently upheld compliance-led operations and integrity in practice, establishing a three-tier ESG governance system. This system is fully led by the Board of Directors, supervised and guided by the Risk Management Committee, and executed as well as implemented by the Sustainable Development Supervision Team, thereby deeply integrating ESG management with the Company's overall risk control framework. During the Year, the Board and the Risk Management Committee each held two dedicated meetings to systematically advance ESG risk management and the achievement of related objectives. We have continuously and systematically conducted ESG materiality assessments to address the core concerns of stakeholders, while continuously improving the corporate governance framework and internal control systems. Adhering strictly to anti-corruption and anti-bribery principles, the Group achieved a 100% completion rate for both the signing of Integrity Agreements by suppliers and the submission of employees' business ethics declarations. Through standardized, transparent, and efficient governance practices, the Group safeguards its long-term, stable development and effectively protects the legitimate rights and interests of all shareholders and stakeholders.

In terms of service, the Group has consistently adhered to an owner-centric approach, treating service quality as the lifeline of its business development. During the Year, we deepened the four-level quality management system covering "group-regional office-city company-project", iterating hundreds of tiered service standards and establishing nearly a hundred benchmark quality projects, thereby consolidating the foundation of our services through standardized practices. We continued to advance smart community initiatives and digital transformation, implementing a closed-loop mechanism for handling customer demands. In 2025, the resolution rate for customer complaints reached 98%, and the satisfaction rate of work order was 95%, with the customer satisfaction rate improving for three consecutive years. At the same time, we actively participated in the formulation of industry service standards, leading the development of industry-level standards as a top-tier enterprise, and striving to provide every property owner and every residential project with a warm, high-quality service experience.

On the environmental front, the Group is firmly committed to green and low-carbon development, actively responding to the national "dual carbon" strategy, and integrating environmental management into all aspects of daily operations. A comprehensive management system covering energy, water resources, and waste throughout the operational lifecycle has been established. During the Year, we continued to implement energy-saving and consumption-reduction upgrades in projects under management, rolling out multiple efficiency measures to reduce carbon emissions and resource consumption at the source. We also conducted comprehensive climate-related risk identification and scenario analysis, systematically assessing physical risks as well as transition risks and opportunities, and formulating targeted response strategies. At the same time, in city service scenarios, we increased investment in new energy equipment, leveraging green services to support urban ecological protection and taking concrete actions to safeguard clear waters and blue skies.

On the talent and social responsibility front, the Group has consistently upheld the principle that "talent is the Company's primary resource", embracing an employment philosophy grounded in equality, inclusiveness, and diversity. A comprehensive system has been established to provide approximately 80,000 employees with robust remuneration and benefits, tiered and categorized training programs, and a dual-track career advancement mechanism. During the Year, we conducted over 26,000 training sessions, covering more than 280,000 participant instances, to support the growth of both employees and the Company through systematic training. We strictly implemented occupational health and safety management responsibilities, continuously improving the safety risk prevention and control system to safeguard employees' workplace safety. Employee overall satisfaction reached 86.5% for the Year. At the same time, the Group was dedicated to serving communities, organizing over 5,300 community cultural events in 2025, covering more than 500,000 participants, and promoting neighbourhood harmony and community co-development by diversified cultural activities. Additionally, we actively engaged in public welfare initiatives, including rural revitalization, ecological protection, and support for vulnerable groups as well as the elderly. Through the community retail platform, we helped farmers increase income, carried out beach-cleaning initiatives to protect marine ecology, and delivered humanistic care through community engagement — effectively translating corporate development achievements into tangible actions that serve society and improve people's livelihoods.

In addition, the Group has consistently upheld the philosophy of "win-win cooperation and shared value creation," continuously improving its sustainable supply chain management system. ESG requirements are integrated throughout the entire supplier management lifecycle, including onboarding, assessment, and management, with priority given to partners who comply with environmental regulations and fulfill social responsibilities requirements, working together upstream and downstream to enhance the resilience of the supply chain. At the same time, we deepened integration and empowerment across member companies and actively participated in industry exchanges and standard-setting. With an open and inclusive mindset, we collaborate with industry peers to jointly promote the high-quality development of the property services sector.

The journey ahead may be long and arduous, but with sustained actions, we will eventually reach our destination and embrace a brighter future. Looking forward, the macro environment and industry landscape continue to evolve, and sustainable development remains the foundation for enduring corporate success. A-Living will remain true to its original mission, refining service quality with craftsmanship, driving green transition through innovation, uniting talent through corporate culture, and fulfilling social responsibilities with commitment. The Group will continuously enhance its ESG management and implementation, striving to create a better living service experience for property owners, provide vast growth opportunities for employees, deliver stable long-term returns for shareholders, and contribute to the high-quality development of the industry, the improvement of urban environmental quality, and the advancement of social harmony.

Last but not least, we would like to express our sincere gratitude to all stakeholders for their long-term support. May we continue to work hand in hand to create a more sustainable and better future together!

Chan Cheuk Hung/Wang Haiyang
Co-Chairman of the Board

Hong Kong, 31 March 2026



3. About A-Living

Founded in 1992, A-Living Group is a listed company on the Stock Exchange (stock code: 3319.HK), and ranked TOP4 among 2025 Top 100 Property Management Companies in China, with business covering property management services, value-added services for property owners, city services, and extended value-added services. Adhering to the mission of "lifelong caring for you, heartwarming service to city", A-Living Group leverages its industry-leading capabilities across all property types, all scenarios and all along industry chains, striving to become a premier quality service provider in China and create a happy life for every city and every individual.

CORPORATE CULTURE



BUSINESS OVERVIEW

A-Living strives to provide full-scenario services. As at 31 December 2025, the Group managed approximately 503 million square meters of GFA with 3,864 projects, covering 28 provinces, municipalities and autonomous regions nationwide, and entering into 193 cities across the country.



Property management

Mainly include security, cleaning, greening, gardening, repair and maintenance, etc. Property management is one of the core business segments and the main source of revenue of the Group.

Property owners value-added services

Mainly include living and comprehensive services, home improvement services, community space and other services, and value-added services to institutions and enterprises. This business segment focuses on improving the work and living experience of property owners and residents at the properties under management and preserving and increasing the value of their properties.

City services

Mainly include street cleaning and maintenance, domestic refuse collection and transportation, refuse classification, landscaping and gardening maintenance, municipal facility maintenance, urban space operation, community coordination and governance, smart city management solutions, etc. Currently, the Group's city service projects are mainly divided into single project contracting model and integrated sanitation services, etc.

Extended value-added services

Primarily include sales center property management services and other extended value-added services for property developers



3. About A-Living

Awards for the Year

Category	Award
ESG Performance	2025 Responsible Enterprise (Corporate Governance) (CNR)
Service Capability	2025 Outstanding Performance in Property Management Service Capability (Guandian Index Academy)
Brand and Comprehensive Strength	TOP4 of 2025 China Top 500 Property Service Enterprises by Comprehensive Strength (CRIC) 2025 Outstanding Property Service Enterprise (Guandian Index Academy) 2025 Outstanding Property Service Enterprise in terms of Brand Value (Guandian Index Academy) 2025 Outstanding Property Service Enterprise in terms of Management Capabilities (Guandian Index Academy) 2025 Outstanding Property Service Enterprise in terms of Innovation Capabilities (Guandian Index Academy) 2025 Outstanding City Service Companies (Guandian Index Academy) 2025 Outstanding Property Service Enterprise in terms of Digitalization (Guandian Index Academy) 2025 Leading Enterprise in Brand Reputation (CNR) Annual High-Quality Development Value Brand (The Time Weekly) 2025 Commercial Property Management Enterprise TOP10 (Guandian Index Academy)

Awards and Honours (Partial)









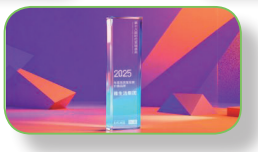












ESG Ratings during the Year

WIND ESG Ratings[1]: Rank A

Wind ESG 雅生活服务 2024评级

AAA AA A BBB BB B CCC

A

"Above average industry rating"

Sustainalytics ESG Score[2]:15.2

Low Risk

NEGL	LOW	MED	HIGH	SEVERE
0-10	10-20	20-30	30-40	40+

"Lowest risk in the industry"

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2 Copyright ©2025 Sustainalytics. All rights reserved.

4. Annual Key Performance and Actions

TOP-LEVEL LEADERSHIP AND CORPORATE COMPLIANCE

Key Actions and Performance for the Year

- A clear corporate compliance governance system for systematic management of enterprise risks
- A comprehensive ESG governance system to advance all aspects of sustainable development
- Understanding and timely response to the expectations of all stakeholders
- Continuous promotion of business ethics, with a 100% completion rate for employees' annual business ethics declarations and a 100% signing rate of the Integrity Agreement by suppliers

SDGs Addressed



STRIVING FOR EXCELLENCE AND PRIORITISING QUALITY

Key Actions and Performance for the Year

- Improved the four-tier quality management mechanism, continuously iterating and outputting hundreds of tiered service standards
- Strengthened quality supervision and benchmark project development, establishing a four-tier inspection, closed-loop rectification, as well as incentive and penalty system, and building in 87 benchmark quality projects
- Optimized the customer inquiry demand response mechanism, achieving a 98% complaint resolution rate

SDGs Addressed





WIN-WIN COOPERATION AND VALUE CO-CREATION

Key Actions and Performance for the Year

- Total number of suppliers: 1798
- Participation in the development of property management service standards: three initiatives
- Practised compliant procurement, with 100% of suppliers signing the Integrity Agreement

SDGs Addressed



TALENT AS THE FOUNDATION, UNITED IN STRENGTH

Key Actions and Performance for the Year

- A total of 26,486 training sessions were conducted throughout the Year, recording 282,322 participant instances, with a cumulative training duration of 345,634 hours
- Focused on key talent development, with specialized training for project managers covering over 3,000 individuals, achieving an average pass rate of 98.1%
- Continued enhancement of the learning platform and instructor system, with 612 internal trainers and 2,212 on-the-job mentors

SDGs Addressed



4. Annual Key Performance and Actions

GREEN BUSINESS PRACTICES AND LOW-CARBON DEVELOPMENT

Key Actions and Performance for the Year

- Environmental and energy management systems in compliance with ISO 14001:2015 and ISO 50001 standards
- Systematic identification of climate change risks and opportunities through scenario analysis
- Implementation of various measures, including energy saving, water conservation, and waste recycling, to continuously advance energy, water, and waste reduction targets
- Scope 1 Greenhouse gas emissions: 7,737.25 tCO_2e
- Scope 2 Greenhouse gas emissions: 210,688.29 tCO_2e
- Scope 3 Greenhouse gas emissions: 692.35 tCO_2e

SDGs Addressed



COMMITMENT TO PUBLIC WELFARE AND SERVING SOCIETY

Key Actions and Performance for the Year

- Organised over 5,300 community cultural events nationwide, with participation exceeding 500,000 people
- Fulfilled social responsibilities through holiday-themed public welfare activities and community volunteer services
- Supported rural revitalization through in-depth collaboration with multiple landmark production bases

SDGs Addressed



5. Top-Level Leadership and Compliant Operations

KEY PERFORMANCE AND ACTIONS IN THIS CHAPTER

- A clear corporate compliance governance system for systematic management of enterprise risks
- A comprehensive ESG governance system to advance all aspects of sustainable development
- Understanding and timely response to the expectations of all stakeholders
- Continuous promotion of business ethics, with a 100% completion rate for employees' annual business ethics declarations and a 100% signing rate of the Integrity Agreement by suppliers

RESPONSE IN THIS CHAPTER

Material Issues	• Promotion of Business Ethics • ESG Governance System • Corporate Risk Management • Stakeholder Engagement
SDGs	

The sound operation and sustainable development of a business depend on good corporate governance practices. The Group continues to refine its corporate governance framework, clarify internal governance standards, and strengthen internal risk management and ESG governance capabilities within its business operations, thereby effectively addressing the high expectations of stakeholders – including property owners, shareholders, employees and suppliers – regarding the Group's compliance, service quality and long-term development.

5.1 CORPORATE COMPLIANCE GOVERNANCE

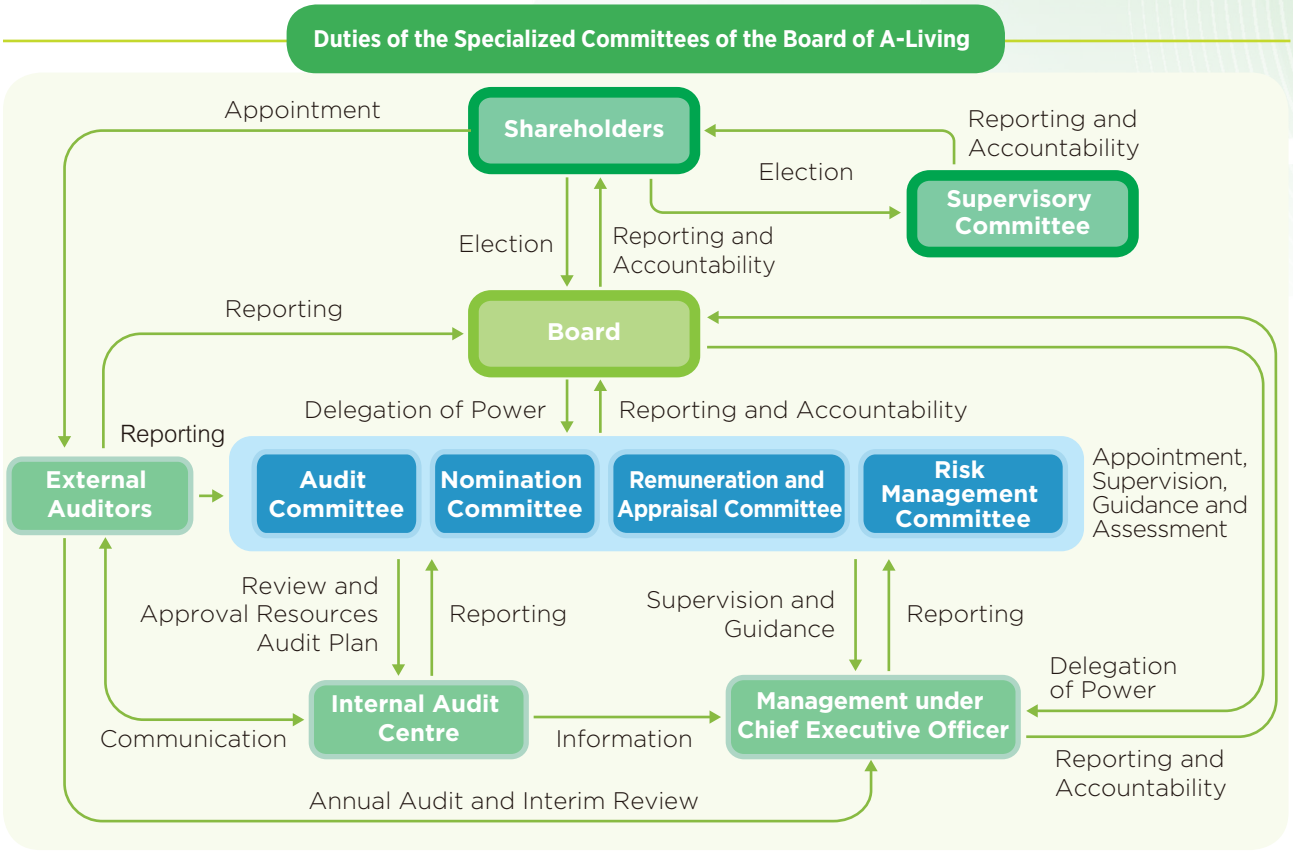
The Board and management of A-Living are committed to maintaining sound corporate governance practices and procedures. The Board places great importance to corporate governance and ESG practices. Based on relevant regulatory requirements and the Group's actual development needs, it has formally adopted and continues to thoroughly review the Group's corporate governance practices. The Group strictly complies with the Company Law of the People's Republic of China and has adopted the principles set out in the Corporate Governance Code in Appendix C1 (the "Corporate Governance Code") and the Environmental, Social and Governance Reporting Code in Appendix C2 (the "Environmental, Social and Governance Reporting Code") of the Listing Rules, along with other relevant laws and regulatory requirements. Upholding the core principles of integrity, transparency, accountability, and independence, the Group continuously optimises its internal audit control and corporate governance framework, striving to enhance the overall standard and operational effectiveness of its corporate governance.

The Board is fully responsible for the Group's management approach, strategy, oversight, and performance review in relation to environmental, social, and governance (ESG) matters, ensuring that relevant objectives are closely aligned with the Group's business development. The Board has established an audit committee, a nomination committee, a remuneration and appraisal committee and a risk management committee. Each of these specialised committees is formally authorised by the Board and works collectively to implement corporate governance initiatives. They are responsible for reviewing corporate development strategies and operational business objectives, overseeing the Group's overall operations and financial performance, evaluating management's performance, and coordinating the supervision of matters related to public information disclosures. These specialized committees strive to ensure that the Group maintains high standards of corporate governance, providing a solid foundation for its long-term development and sustainable growth. For further details regarding to the Group's corporate governance during the Year, please refer to the relevant sections of the "Corporate Governance Report" in the Group's 2025 Annual Report.

5. Top-Level Leadership and Compliant Operations

Duties of Board Committees	
Audit Committee	To review and evaluate the Group's accounting policies, oversee the performance of external auditors and the Internal Audit Centre, review the Group's financial information, continuously review and monitor the Group's financial reporting system, risk management and internal control system, and conduct in-depth reviews of the resources and employee qualifications and experience of the Group's accounting and financial reporting system.
Nomination Committee	To review the structure, number and composition of the Board, review the diversity policy and nomination policy of the Board, assist the Board in preparing the Board skills matrix, identify individuals with the appropriate qualifications to serve as members of the Board, provide recommendations to the Board on the appointment, re-election and succession plans of directors, assess the independence of independent non-executive directors, and evaluate the time commitment and contributions of each director to the Board.
Remuneration and Appraisal Committee	To focus on the development of the Group's remuneration policies and structure for all directors and senior management of the Group, and provide recommendations on the establishment of a formal and transparent procedures and the formulations of remuneration policies, and to ensure that no Director or any of his or her associate is involved in determining his or her own remuneration.
Risk Management Committee	To response for reviewing and formulating the risk management framework, reviewing and evaluating the effectiveness of the risk management framework, examining the changes in the nature and extent of significant risks and timely examining the Group's ability to cope with risks, overseeing the implementation of risk control, ensuring the effective implementation of all related tasks, and regularly reporting to the Board and making recommendations.

5. Top-Level Leadership and Compliant Operations



Management Structure of A-Living







GB/T 31950-2023 Integrity Management System Certificate (partial)	GB/T 39604-2020 Corporate Social Responsibility Management System Certificate (partial)	ISO 37301:2021 Compliance Management System Certificate (partial)

5. Top-Level Leadership and Compliant Operations

1) CORPORATE RISK AND INTERNAL CONTROL MANAGEMENT

The Group has integrated a comprehensive risk management process into all aspects of its day-to-day operations. Under the supervision and guidance of the Board, the Group has established a robust risk management and internal control framework, along with corresponding implementation procedures, to ensure that risk management measures are effectively implemented and deliver tangible results. The Group has further refined the "Risk Management Policy of A-Living Group" to ensure the effectiveness of the risk management and internal control systems, continuously improving the "Three Lines of Defence" of risk management.

Lines of defence	First responsible person	Description
First line of defence: Front-line business departments	Region/Project Leader	• To be responsible for formulating relevant risk response plans for the business operations, and implementing the Group's risk management measures including the policies, regulations, and guidelines; • To monitor and report on various risks within the business processes, conduct self-inspection on the standardisation of business execution and identify the control gaps, and implement rectification measures to improve deficiencies and mitigate risks.
Second line of defence: Operation Management Centre, Quality Management Centre, Legal Affairs Centre, Information Centre, Finance Centre, Human Resources Administration Centre, Cost Procurement Management Center and other professional departments	Head of Professional Divisions	• To formulate risk management strategies from a professional perspective, guide and supervise the implementation of risk management and control measures by front-line business departments; • To conduct comprehensive evaluations of the effectiveness of risk management and control to promote the continuous improvement of risk standards.
Third line of defence: Internal Audit Centre	Head of the Internal Audit Centre	• To promote risk management system construction; • To assist each unit in regularly assessing core operational risks, establishing early warning indicators, continuously monitoring the data changes of indicators and issuing timely risk alerts; • To supervise each unit to take effective rectification initiatives until the risk level returns to a reasonable range; • To conduct special investigations into major risk management vulnerabilities and provide optimisation suggestions to the management.

A-Living's "Three Lines of Defence" of Risk Management

5. Top-Level Leadership and Compliant Operations

The Board is fully responsible for ensuring that the Group establishes a sound and effective risk management and internal control system, and for conducting ongoing oversight to ensure its stable operation and alignment with the Group's development needs. The Risk Management Committee, with its extensive experience and professional expertise in risk management, by fully integrating the various risk management requirements of both internal and external stakeholders and referencing on industry best practices. It is responsible for formulating a comprehensive risk management framework, reviewing and evaluating the effectiveness of the framework's operation, and strictly overseeing the implementation of various risk control measures to ensure they are fully executed and effectively enforced. The Risk Management Committee also reports regularly to the Board on progress and evaluation results. The Internal Audit Centre conducts routine monitoring and systematic assessments of risk developments based on the Group's risk indicators, and regularly reports its findings to the Risk Management Committee and the Board, ensuring that all decision-makers are kept informed of risk dynamics in a timely manner. For details on the major risk assessment work conducted during the Year, please refer to the relevant sections of the "Corporate Governance Report" in the Group's 2025 Annual Report.

RISK IDENTIFICATION	• Identify and report risk factors on a regular basis and update the risk list.
RISK ASSESSMENT	• Analyse the identified risks and assess their likelihood of occurrence and the extent of their impact.
RISK RESPONSE	• Reduce the likelihood of occurrence of risks or mitigate their impact by developing and implementing a series of measures.
INTERNAL COMMUNICATION	• Establish a good risk communication mechanism to ensure that all departments and employees are aware of the risks in a timely manner, and clearly define their respective responsibilities and duties in risk management; • Develop a standardised risk reporting system to regularly report to the management and the Board on the risks as well as the implementation of risk response measures so as to provide a basis for decision-making.

Risk Management Process of A-Living

2) Board Diversity and Capacity Building

As of 31 December 2025, the Board comprised eight members, including five executive directors and three independent non-executive directors. Each independent non-executive director possesses relevant professional qualifications or industry experience in areas such as financial accounting and property management. The Board includes at least one female director, in compliance with the Listing Rules requirements on board diversity. In the course of formulating corporate development strategies, overseeing operational performance, and advancing the implementation of control measures, and other major decisions, they provide independent, objective, and impartial professional advice. This helps mitigate potential conflicts of interest, strengthens the Group's decision-making capabilities, and plays a vital role in promoting its sustainable development.

In addition, the directors of A-Living proactively keep abreast of changes in regulatory policies in order to effectively fulfill their duties and contribute meaningfully to the Board. All newly appointed directors have participated in structured induction training upon assuming their position, gaining a comprehensive understanding of the Group's overall business operations and a clear grasp of their responsibilities under the Listing Rules of the Stock Exchange and relevant regulatory requirements. Directors also actively engage in appropriate continuing professional development to continuously enhance their knowledge and professional skills, ensuring they can provide high-quality decision-making support and constructive contributions to the Board. Based on actual needs, the Group organizes internal thematic training sessions for all Directors, including training related to climate change, and distributes relevant reading materials. It also actively encourages and guides directors to voluntarily participate in various relevant training programs.

As at 31 December 2025, the Board had convened two meetings to approve the minutes of the Risk Management Committee meetings related to ESG; two Risk Management Committee meetings, the agenda of which includes the report of annual ESG works, ESG risk management work plans, etc.; and two Sustainable Development Supervision Team meetings to report and discuss relevant ESG issues, ESG risk management works and the progress of the ESG report of the Year, etc. Directors may attend meetings in person or participate via online means such as electronic communication.

5.2 ESG GOVERNANCE

1) Board Statement

A-Living firmly believes that a well-established ESG governance system and principles not only enhance the Group's investment value, but also create stable, long-term returns for all stakeholders. In strict accordance with the requirements of the Environmental, Social and Governance Reporting Code of the Stock Exchange, the Group has established and implemented a practical, well-structured, clearly defined multi-tiered ESG management system and operating mechanism. It continues to optimize its sustainable development governance framework, with clearly defined roles, responsibilities, and boundaries at each level. At the same time, the Group has further strengthened the Board's roles in oversight, decision-making, and participation functions in sustainable development governance, actively promoting the integration of sustainability concepts and ESG requirements into the entire process of the Group's management and business operations.

As the Group's highest decision-making and supervisory body of ESG management, the Board is fully responsible for the Group's ESG-related matters, including:

- Developing the Group's ESG management approach, development strategies, and annual reports to ensure the establishment of comprehensive and effective ESG risk management and internal control mechanisms, continuously strengthening the construction of the sustainability governance system;

- Monitoring and reviewing progress toward achieving ESG objectives through regular board meetings, systematically identifying, assessing, prioritizing and managing ESG risks and development opportunities to ensure the effective operation of ESG management;

- Communicating with stakeholders by creating platforms for engagement with key parties (including property owners, suppliers, the communities, and employees etc.), and regularly reviewing the Group's normalized communication channels with stakeholders to ensure that the transfer of information is smooth, timely and transparent;

- Engaging an independent consultant firm to assist in the management of ESG matters, including assisting in the collection, collation and analysis of data, and providing expert recommendations for improving the Group's ESG performance; all relevant findings are subject to final review and approval by the Board.

2) Sustainable Development Governance System

The Group firmly believes that a robust ESG governance framework and principles will not only enhance the quality of the Group's operations but also generate long-term, stable returns for all stakeholders. The Group has set up a three-tier sustainable development governance system led by the Board to promote the Group's sustainable development governance work and ensure that ESG management is implemented at every level and that responsibilities are clearly assigned to individuals.

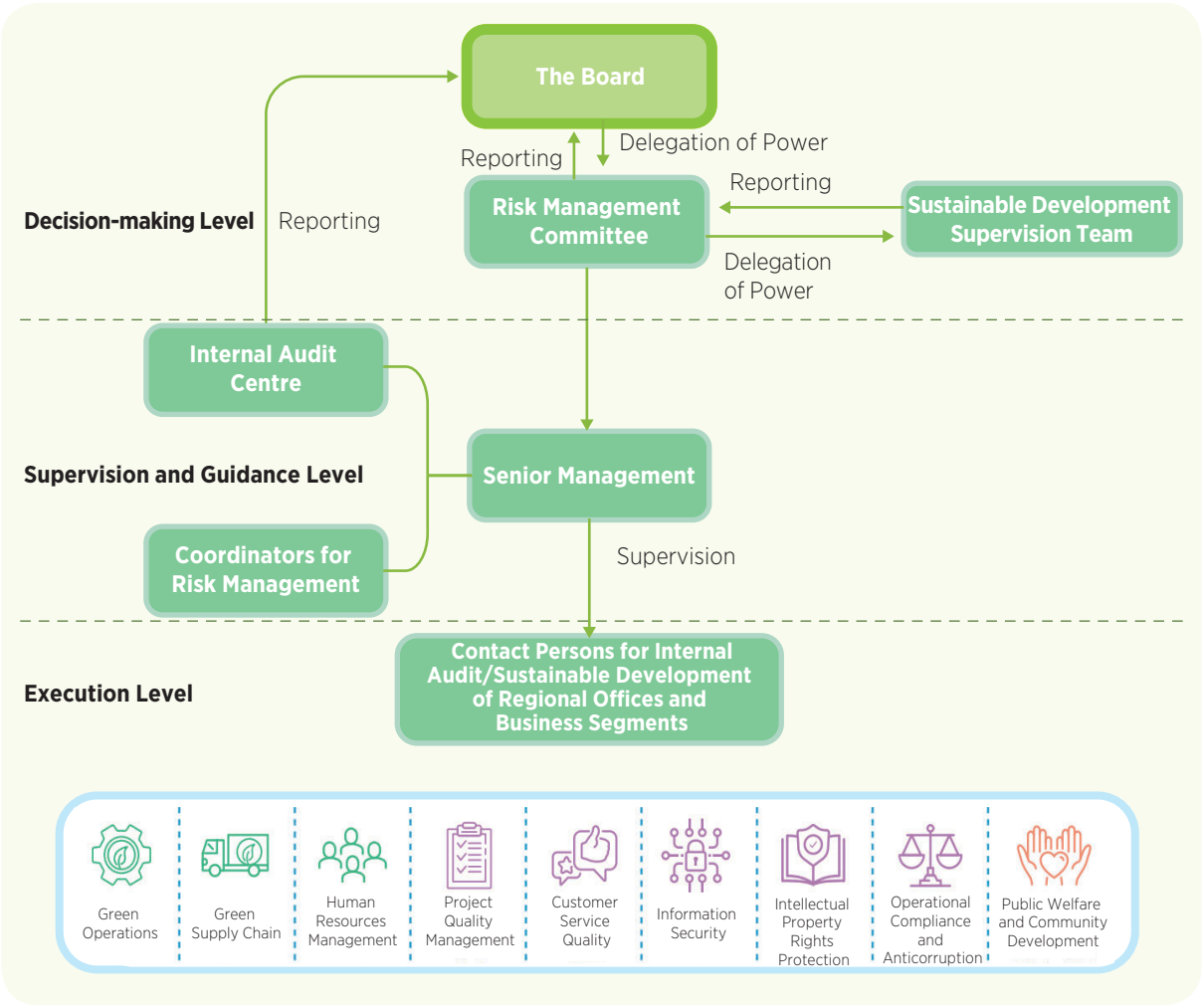
Under the leadership of the Board, the Group has established and implemented a practical, well-structured, multi-tiered ESG management system and operating mechanism. It continues to refine its sustainable development governance framework, clearly defining the roles, responsibilities, and boundaries at each level, and actively promoting the deep integration of sustainability principles and ESG requirements into the entire process of the Group's management and business operations.

The Risk Management Committee of the Board is responsible for the supervision and guidance of the Group's execution of sustainable development works, while its Sustainable Development Supervision Team is responsible for the follow up and implementation of specific sustainable development plans of the Group. The Risk Management Committee and the Sustainable Development Supervision Team have been clearly authorised by the Board to perform the Board's delegated duties of overseeing ESG related issues within their terms of reference, including reviewing and monitoring the Group's policies relating to risk management and internal control, supervising the implementation and work progress of the Group's ESG management policies, urging the Group's business segments to set specific ESG management goals based on their own combined businesses and operations, and regularly reviewing the reasonableness of such goals and the implementation of internal control measures, so as to fully ensure that each ESG target can be achieved. The Risk Management Committee and the Sustainable Development Supervision Team regularly report to the Board on the progress, existing problems and optimization recommendations with respect to the relevant ESG matters, ensuring that the Board understands the status of ESG management in a timely manner.



5. Top-Level Leadership and Compliant Operations

At the execution and supervisory level, the Internal Audit Centre coordinates the initiation of various ESG-related risk assessments and response measures based on the Group's risk management and internal control systems, and conducts routine supervision of the implementation of ESG-related policies. The contact persons for internal audit/sustainable development of the Group's regional offices and business segments are responsible for fully executing and implementing the ESG management strategies formulated by the management and continuously tracking the progress of ESG management in all districts and business units, ensuring that ESG management requirements are integrated at all levels and across all processes.



Sustainability Governance System of A-Living

3) ESG Risk Management

A-Living places high priority on ESG risk management. Taking into account the characteristics of its property management services, city services, and value-added services businesses, and with reference to the Corporate Risk Management — Incorporating Environmental, Social and Governance Related Risks into Corporate Risk Management jointly issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) and the World Business Council for Sustainable Development (WBCSD), the Group has fully incorporated ESG risks (including climate change risks) into its overall risk management system. The Board bears responsibility for this work, with the Sustainable Development Supervision Team providing support, and together they manage and control all significant ESG-related risks.

In terms of climate change management, the Group strictly complies with the requirements set out in Part D of the Stock Exchange's Environmental, Social and Governance Reporting Code. It systematically identifies climate-related risks and opportunities that may have potential impacts on the Group's business operations, market positioning, and financial performance. In response, the Group formulates comprehensive and well-founded mitigation and adaptation measures for various risks and opportunities, and applies scenario analysis to thoroughly assess its resilience and adaptability to climate-related risks. For further details, please refer to the section "Green Business Practices and Low-Carbon Development" in this report.

5.3 LISTENING TO STAKEHOLDERS AND RESPONDING TO THEIR CONCERNS

1) Stakeholder Communication and Response

The Group is of the view that stakeholders' feedback is crucial to optimising business operations and formulating short, mid and long-term business development strategies of the Group. To fully understand the advice and demands from each group of stakeholders, the Group responds to their demands and expectations in a timely manner through diversified communication channels and continues to review and improve its ESG management with a view to ensuring sustainable development of the Group's business and protecting the interests of all stakeholders. The Group's analysis of and responses to the expectations and demands of stakeholders during the Year were as follows:

Stakeholder	Expectation and demand	Major communication methods	Communication and response
Shareholders and investors	• Financial performance • Interest protection • Corporate transparency • Risk control	• Announcements/periodic reports • General meetings • Presentations/roadshows/ company open day • Hotline/email for investor contact • Official website of the Group	• Improve profitability • Hold general meetings • Routine information disclosure • Optimise risk management and internal control system

5. Top-Level Leadership and Compliant Operations

Stakeholder	Expectation and demand	Major communication methods	Communication and response
Government and regulatory authorities	• Compliance with national policies, laws and regulations • Pay taxes in accordance with the laws • Respond to the government's calls • Promote local development	• Tax declaration • Submission of regulatory information required by the relevant departments	• Operate in compliance with the laws • Pay taxes in full on time • Implement relevant policies • Actively shoulder social responsibilities
Employees	• Career development • Training opportunities • Remuneration and benefits • Occupational health and safety • Humanistic care	• Workers' Congress • Office automation (OA) system of the Group • Employee caring activities • Opinion box for sending comments to the general manager • Employee surveys	• Enhance career promotion mechanisms • Establish employee training and education systems • Competitive salary and benefits • Equal communication and complaint mechanisms
Customers	• Service Quality • Customer information security • Customer rights protection	• 400 nationwide customer service hotlines • Property management service satisfaction surveys • WeChat official account of the Group • Community activities	• Provide high-quality comprehensive service • Improve management efficiency and digital construction • Network security and permission settings • Compliant marketing
Suppliers	• Cooperation with integrity • Win-win cooperation • Business ethics and reputation • Experience sharing	• Supplier engagement inspections • Regular review of suppliers • Supplier conferences	• Build responsible supply chains • Promote daily communication • Carry out cooperation • Perform contracts
Business partners	• Market synergies • Resource sharing • Improvement in management efficiency	• Training sessions • Communication meetings • Corporate visits	• Establish synergetic marketing database • Enable access to high quality resources of the Group • Empowerment and assistance from experts/professional teams
Society and the public	• Improve community environment • Care for the underprivileged • Support charity • Fulfil corporate responsibility	• News coverage • Official website of the Group • WeChat official account of the Group	• Adhere to green operation • Engage in rural revitalisation • Participate in charitable activities • Provide employment opportunities

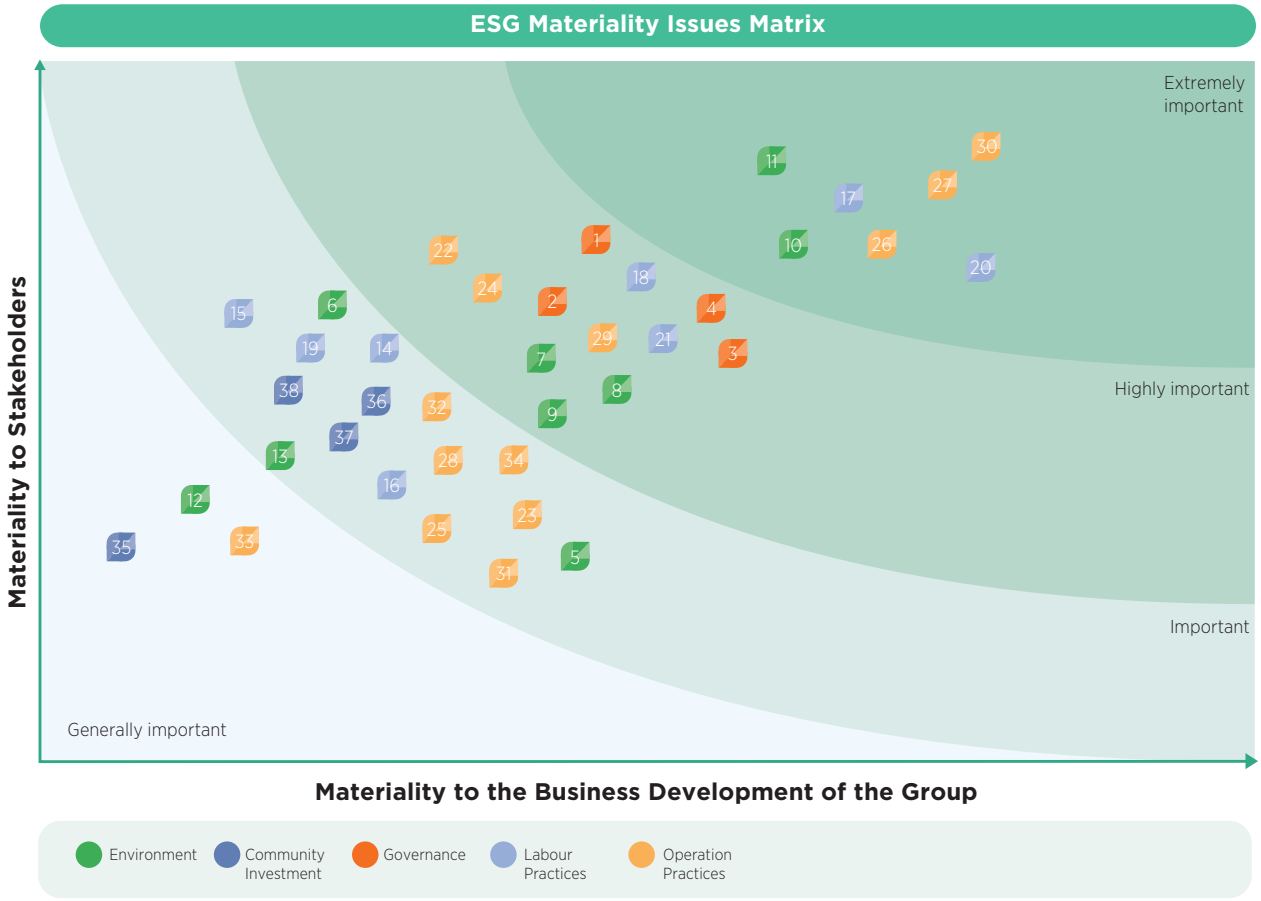
2) Assessment of ESG Material Issues

The Group continues to improve its ESG issue identification and assessment process in order to scientifically and efficiently identify and determine various ESG issues, and to comprehensively cover the concerns and basic demands of the Group's internal and external stakeholders. During the Year, the Group systematically conducted an assessment of materiality issues, with stakeholder research as a core component influencing the assessment. ESG issues were prioritised based on two core dimensions: "Materiality to Stakeholders" and "Materiality to the Business Development of the Group." Key substantive issues were selected and will be disclosed in detail in following sections of this report to address the reasonable demands of stakeholders.

The implementation of the materiality assessment of the Year is divided into five main phases:

1	**Identification of material issues**	• Established 7 potentially significant ESG issues that may have an impact on the Group's business or stakeholders. Based on the relevant national and local standards and policies, the development trend of the industry, the Group's own business situation and development status, as well as the requirements under the Environmental, Social and Governance Reporting Code set out in Appendix C2 of the Listing Rules, the SDGs, the SASB, MSCI and other regulatory documents, standards and ratings.
2	**Selection of material issues**	• Invited various internal and external stakeholders (including employees, management, directors, owners, suppliers and communities) to complete an online questionnaire to collect and identify their level of interest in each issue.
3	**Confirmation of material issues**	• Analysed the survey questionnaire to establish a two-dimensional matrix of "materiality to business development of the Group" and "materiality to stakeholders". Based on the prioritisation of the survey results, the priority and matrix of ESG material issues were determined by taking into account the Group's business performance and the key points and trends of the ESG works of industry peers. Issues scoring above the upper quartile were selected as extremely important issues.
4	**Review of material issues**	• The results of the analysis of material issues were presented to the Board for review and discussion, and the results of the assessment of material issues were finalised.
5	**Response to material issues**	• Based on the results of the materiality analysis, the Group has identified the focus of disclosure in the Report and has given targeted responses in the Report as well as presented the relevant information in a clear and transparent manner.

5. Top-Level Leadership and Compliant Operations



Materiality of Issues	Material Issues	No. of Issues
Extremely important	Service and Quality Control	30
	Information Security and Customer Privacy Protection	27
	Occupational Health and Safety	17
	Protection of Ecological Environment in Property Areas	11
	Intelligent Management	26
	Recruitment and Retention of Talents	20
	Green Community	10
Highly important	Business Ethics Building	4
	Employee Training and Development	18
	ESG Governance Structure	1
	Corporate Risk Management	3
	Employee Communication and Care	21
	Stakeholder Engagement	2
	Operational Compliance	22
	Responsible Marketing and Promotion	24
	Address Risks and Opportunities of Climate	7
	Energy Management	8
	Water Usage	9
	Health and Safety of Property Owners	29

Materiality of Issues	Material Issues	No. of Issues
Important	Employment Compliance	14
	Industry Participation	32
	Waste Management	6
	Remuneration and Benefit	15
	Customers' Financial Rights Protection	34
	Promotion of Community Development	36
	Prevention of Child Labour and Compulsory Labour	19
	Empowerment of Member Companies	28
	Poverty Alleviation	37
	Responsible Supply Chains	23
	Environmental Compliance	5
	Diversity and Equal Opportunity	16
	Local Employment	38
	Benchmark Project Development	25
	Property Project Management Design and Lifecycle Management	31
	Resource Recycling	13
Generally important	Promotion of Green Office and Environmental Protection	12
	Protection of Intellectual Property Rights	33
	Participation in Charitable and Voluntary Activities	35

The results of materiality assessment of the Year indicate that stakeholders are most concerned with the following core issues: service and quality control, information security and customer privacy protection, occupational health and safety, protection of ecological environment in property areas, intelligent management, recruitment and retention of talents, and green community. This Report will focus on the above key material issues, providing detailed disclosure of the Group's progress during the Year and systematically outlining the initiatives implemented and outcomes achieved in each key area. Based on the results of this materiality assessment, the Group will continue to optimise its ESG governance system and management capabilities, advance the implementation of ESG initiatives, fulfill its corporate social responsibilities, and actively respond to stakeholder expectations.

5.4 INTEGRITY AND PROBITY, UPHOLDING A CLEAN AND HONEST CONDUCT

1) Development of an Integrity and Anti-Corruption System

The Group is committed to building a culture of integrity and honesty, and firmly opposes all forms of illegal and non-compliant conduct, including corruption, money laundering, commercial bribery, and unfair competition. It fully implements business ethics management practices. The Group strictly complies with laws and regulations such as the Anti-Unfair Competition Law of the People's Republic of China, the Interim Provisions on the Prohibition of Commercial Bribery, Anti-Monopoly Law of the People's Republic of China, and the Anti-Money Laundering Law of the People's Republic of China, and thoroughly implements the Anti-corruption Policies, the Management Measures for Employee Rewards and Accountability, the Implementation Measures for Accountability of Operation and Management, Confidentiality Policy and other internal rules and regulations in the Group. The Group's policies related to anti-corruption, anti-money laundering and business ethics cover all employees (including Board members and employees at all levels) and external parties (including but not limited to agents, consultants and contractors) doing business with the Group, expressly prohibiting unlawful practices such as bribery, extortion, fraud and money laundering, which are monitored and executed by Finance Centre and Internal Audit Centre.

Department/Person in charge	Duties
Internal Audit Centre (the department responsible for the business ethics of the Group)	• Draft, revise, publish and supervise the implementation of relevant anti-corruption and anti-money laundering systems, and establish a comprehensive and rigorous monitoring mechanism to ensure the effective implementation of various systems; • Carry out business ethics training, coordinate and organise relevant departments to conduct assessments and sort out matters that may involve anti-corruption and anti-money laundering, and formulate preventive control measures accordingly; • Launch special investigations into corruption and money laundering incidents discovered; • Carry out routine inspections and monitoring, and provide regular business guidance and work assessment to the audit and supervision departments and relevant personnel in subsidiaries. Improve overall business compliance by expanding best practices from specific areas to the entire organisation.
Legal Affairs Centre	• Assist the Internal Audit Centre in carrying out business ethics management and provide legal support; • Drafting of the Integrity Agreements signed between the Group and its suppliers, detailing the rights and obligations of both parties in respect of anti-corruption and anti-money laundering to safeguard the fairness and integrity of the co-operation process.

5. Top-Level Leadership and Compliant Operations

Department/Person in charge	Duties
Finance Centre	• Coordinate the fundraising, allocation, balancing and deployment of the Group's funds to ensure that business operations comply with laws and regulations.
Each unit of the Group	• Unit heads are the first line of responsibility for the company's anti-corruption and anti-money laundering efforts: • Regularly review and examine the business ethics risks of the unit, implement preventive and control measures, and supervise and educate subordinate staff on business ethics; • Define the disciplinary situation and impose corresponding penalties based on the nature and impact of the disciplinary behaviour, and deduct the corresponding performance bonus in accordance with the Management Measures for Employee Rewards and Accountability; • Cases suspected of committing illegal crimes will be transferred to judicial authorities for handling.

Functions of Departments Related to Business Ethics of A-Living

In order to strengthen employees' awareness of ethical conduct and implement the Group's business ethics management and supervision, the Group continues to improve relevant ethics systems, including business ethics systems such as "A-Living Management Red Line", "Ten Rules for Cadres" and "Code of Conduct for Employees", providing all employees with clear guidelines to uphold integrity.

In terms of employee management, the Group requires senior management and each business unit to sign the "Letter of Responsibility for Integrity Management" and new employees to sign the "Employee Integrity Commitment" when they join the Company, strengthening employees' awareness of integrity from the source. At the same time, the Group regularly conducts business ethics education for all employees, organizes in-depth training for employees to learn the definition, reporting methods and accountability process of corruption and money laundering as detailed in the Staff Manual. In addition, during the annual management meeting, key management personnel were asked to take an integrity pledge, thereby further reinforcing employees' commitment to ethical conduct. In accordance with the relevant provisions of the Anti-corruption Policies, the Group organised all employees to declare their business ethics information, with a declaration completion rate of 100%, ensuring that integrity management requirements are effectively implemented for every employee.

To deepen the construction of a culture of integrity in the supply chain, the Group has strictly implemented a series of measures, focusing on key areas such as bidding and procurement, adhering to the principles of fairness, openness, and impartiality in bidding, and standardizing supply chain cooperation management. The Group clearly requires all suppliers and third-party service providers to strictly abide by the Contract Management Rules and sign an Integrity Agreement, so as to strictly prevent rebates, private transactions, money laundering and other fraudulent activities, and ensure that suppliers and third-party partners comply with the relevant national laws and regulations and the Group's anti-corruption and anti-money laundering systems. During the Year, the signing rate of Integrity Agreements with the A-Living's suppliers was 100%.

Through the aforementioned measures, the Group has fully demonstrated its commitment to promoting integrity; internally, it guides all employees to strictly adhere to principles of integrity, thereby fostering a working environment characterised by integrity and honesty; externally, through mutual supervision with partners during contract execution and by strengthening integrity and self-discipline, the Group jointly created an honest and transparent business environment together with partners.

No corruption lawsuits have been filed or concluded against the Group or its employees during the Year.

2) Anti-Unfair Competition

A-Living is committed to becoming a preeminent quality service provider in China. It consistently adheres to the principle of fair competition and strictly complies with relevant laws and regulations, including the Anti-Monopoly Law of the People's Republic of China, and the Anti-Unfair Competition Law of the People's Republic of China. The Group firmly opposes practices such as unjustified restrictions on competition and malicious bidding, and is fully dedicated to maintaining a transparent, fair, and orderly competitive market environment within the property services industry and its upstream and downstream value chain.

The Group has established a routine anti-monopoly compliance review and risk screening mechanism to conduct regular inspections of key business aspects such as property service operation, supply chain cooperation, project expansion, and market bidding. This prevents potential compliance risks from the source, strengthens the line of defense for compliant operation, and ensures that the entire operation process is legal and compliant.

During the Year, the Group did not have any legal proceedings or violations involving unfair competition or anti-monopoly regulations. By strictly adhering to compliance and self-discipline, the Group fulfilled its corporate social responsibility, demonstrating its leading role in maintaining a healthy ecosystem for the property services industry, guiding the industry towards compliant and orderly development, and helping the industry transform towards high-quality development.

3) Reporting and Whistleblower Protection Mechanism

In order to continuously promote the development of corporate business ethics and effectively safeguard the legitimate rights and interests of all stakeholders, the Group has established a comprehensive corruption reporting system and diversified reporting channels, thereby strengthening its institutional safeguards for clean and integrity-based operations.

The Group actively encourages all employees to report or lodge complaints regarding any form of violations or misconduct through formal channels, including the Group's official website, dedicated integrity mailbox, integrity hotline, and written correspondence. It is further stipulated that the above-mentioned reporting channels are not only available to all employees of the Group, but are also disclosed to customers, contractors, material suppliers, owners, and other stakeholders. In addition, the Group issues annual integrity reminders to ensure that all stakeholders are clearly informed of its business ethics supervision channels, thereby safeguarding their right of oversight.

With respect to all whistleblowing reports received, the Group attaches great importance to each case and strictly follows established procedures to promptly process and assign dedicated personnel to conduct investigations. The Group also proactively maintains communication with whistleblowers and provides updates on progress in a timely manner. For reports involving serious or urgent matters, or real-name whistleblowing cases, the Group prioritizes handling and responds swiftly, formulates corresponding measures, and contacts the whistleblower within 48 hours of receipt to provide feedback on the progress of the investigation.



The Group clearly stipulates that if any reporting information is received by any business unit during the course of work, it must be immediately escalated to the Internal Audit Centre for centralised handling, ensuring that no report is delayed or withheld. In addition, the Group recognizes and publicly commends units and individuals who make outstanding contributions in the timely identification, prevention, and correction of integrity-related violations and in safeguarding the Group's clean operating environment, and awards corresponding incentives in recognition of their proactive contributions and to encourage all employees to actively participate in promoting integrity.

In accordance with the provisions of the Group's Anti-corruption Policies, regardless of whether the reported issues are verified, the Group shall strictly keep the personal information of whistleblowers confidential and ensure their anonymity, thereby effectively safeguarding their legitimate rights and interests. At the same time, it is strictly prohibited for the unit under investigation or the person subject to the report to engage in any form of retaliation against the whistleblower. Should such conduct be verified, the relevant responsible personnel will be dealt with severely in accordance with the gravity of the circumstances, and no leniency will be shown.

4) Business Ethics Training

In order to comprehensively enhance all employees' disciplined and pragmatic work attitude and self-discipline awareness, and to strengthen the concept of integrity and self-discipline, the Group conducts regular training and education on business ethics, including anti-corruption and anti-money laundering. The training covers all employees of the Group (including outsourced and part-time employees) as well as suppliers, with the aim of creating a clean, upright, and integrity-driven operating environment, and laying a solid ideological foundation for the Group's high-quality development.

During the Year, the Group conducted a total of two anti-corruption training sessions for employees, with an aggregate participation of 2,098 individuals. In addition, drawing on investigated and handled cases, the Group carried out integrity-related training for key departments and management personnel to strengthen employees' awareness of clean and honest conduct.

Case Study

In February 2025, the Group conducted a themed training session on Integrity and Professional Conduct for Project Frontline Service Positions and a dedicated training on the Public Security Administration Punishments Law. Tailored to the specific nature of frontline service roles in property management projects, the training emphasised the importance of staff in these roles maintaining a positive attitude and upholding high standards of integrity in their work, whilst also clarifying the disciplinary requirements and codes of conduct applicable to these positions. To ensure the training's effectiveness, the Group adopted various methods, including sudden inspections at the Group level, on-site training at projects, and self-inspections and rectifications by each project, to promote the simultaneous improvement of overall service quality and integrity management. More than 2,000 individuals participated in this training, comprehensively covering key positions.





5) Business Ethics Audit

Under the important issue of corporate business ethics management, the Group attaches great importance to the improvement of the internal audit and supervision management system. It has formulated and fully implemented a series of internal rules and regulations and systems such as the "Internal Audit Management Policy of A-Living Group", "Audit Management Policy for Term and Post-Tenure", "Audit Work Manual for Term and Post-Tenure" and "Internal Audit Policy for Post-acquisition Management of A-Living Group" to clarify the scope of internal audits and the standardisation of audit procedures. At the same time, the Group has continued to improve its internal control self-assessment mechanism, reward, punishment and management requirements, and clearly delineated the division of responsibilities between the Group's internal audit organisation and the audited units to ensure that audit supervision work is carried out in an orderly and efficient manner.

The routine audit work of the Group's Internal Audit Centre mainly includes the review of each unit's compliance with the Anti-corruption Policies and other business ethics regulations and standards. Meanwhile, internal audits of all of the Group's business premises (including projects and offices) are carried out at least once every three years to assess the incidence of corruption risks in the Group's business activities or locations, or the likelihood of involvement in corruption-related disputes. This normalised auditing measure can effectively reduce the risk of fraud, commercial bribery and other misconducts and ensure that the Group's integrity management system is implemented and practiced effectively. Through the above measures, we ensure that the Group's business operations comply with relevant laws and regulations at all times, thereby upholding the Group's commitment to transparent and ethical business practices, effectively maintaining the Group's positive image in markets and sustainable development capabilities.

Under the guidance and supervision of the Audit Committee, the Internal Audit Centre adopted a "point-to-area, area-to-comprehensive" management model. During the Year, focusing on auditing key areas of the Group and its member companies. It also combined routine inspections and regular monitoring to continuously improve the Group's overall business compliance level. The audit thoroughly covers key areas including but not limited to compliance with business ethics standards, the effectiveness of corporate governance structures, the degree of implementation of compliant operations, the authenticity of performance achievements, and the rationality of each business process design and the degree of implementation, thereby sparing no effort to strengthen the Group's defenses in the areas of business ethics and compliance.



6. Striving for Excellence and Prioritising Quality

KEY PERFORMANCE AND ACTIONS IN THIS CHAPTER

- Improved the four-level quality management mechanism and continued to iterate and output over hundreds of tiered service standards
- Strengthened quality supervision and benchmark building, and established four-level inspection, closed-loop rectification, as well as reward and punishment mechanisms, creating 87 quality benchmark projects
- Optimised the customer demand response mechanism, achieving a complaint resolution rate of 98%

RESPONSE IN THIS CHAPTER

Material Issues	• Responsible Marketing and Promotion • Benchmark Project Development • Intelligent Management • Information Security and Privacy Protection • Owner Health and Safety • Service and Quality Control • Property Project Management Design and Lifecycle Management • Protection of Intellectual Property Rights • Protection of Customer Financial Rights
The Stock Exchange KPI	• B6 Product Responsibility: B6.2, B6.3, B6.5
SDGs	

During the Year, guided by "lifelong caring for you, heartwarming service to city", A-Living continued to focus on improving service quality and optimising customer experience, systematically taking forward the implementation of various management measures centring around standard establishment, quality control, community operations, and customer rights protection. In terms of service management, the Group further optimised its service standardisation system, strengthened service quality supervision and benchmark project development and elevated its basic management level in multiple aspects such as engineering, environment and safety, consolidating the foundation for safe and orderly community services. In terms of service innovation, the Group accelerated intelligent community construction, collaborative application of digital platform and intelligent systems in multiple scenarios, as well as continued to improve frontline operational efficiency and diversified value-added service capabilities, further enriching community life scenarios. At the same time, the Group optimised the customer demand reception and response mechanism, strengthened protection of customer information and privacy, and combined customer satisfaction surveys with the application of results to create a closed-loop of service improvement and management enhancement, thus committing to the provision of a service experience of higher quality, convenience and humanistic care to property owners.

6.1 PRIORITISING QUALITY AND OPTIMISING SERVICE STANDARDS

1) Consolidating the Fundamentals of Service Quality

The Group deepened the implementation of the four-level quality management mechanism covering "group-regional office-city company-project", and based on the existing management framework, promoted the extension of standard requirements to the frontline level. By establishing a management chain with its standard direction coordinated by the Group, implementation promoted by region, and precise execution according to projects, it promoted the coordinated and stable implementation of service standards across different regions and property types, facilitating the organic connection between quality management requirements and actual operational work.

2) Optimising the Service Standardisation Systems

The Group strictly complies with applicable laws and regulations such as the Civil Code of the PRC and Regulations on Property Management and regional standards to promote the construction of a service standardisation system, and continuously improves internal institutional documents, service specifications and operational requirements in combination with business development needs. This further clarifies the code of conduct of services and the evaluation standards of quality, consolidating the foundation of quality management. Building on previous ideas of standardisation development, the Group worked on the rationalisation and optimisation of standards with a focus on service foundations, service guarantee, service provision, and position management, thereby enhancing the standardisation, consistency and practicability of service operations.

At the same time, the Group actively participated in industry standardisation establishment to promote the high-quality development of the property management industry. As one of the drafting units, the Group participated in the preparation and discussion of the national standard "Property Management Service Customer Satisfaction Evaluation". It was officially published and implemented on 30 May 2025 to fill the gap in national standards for customer satisfaction evaluation in the property management industry. The Group also played an integral role in the preparation and expert discussion of the local standard in Guangzhou, "Green Property Management for Property Services Part 1". It was officially published and implemented on 25 February 2025 to provide a more specific standard basis for green property management, marking a new stage of regulated and standardised development for green property management in Guangzhou.

In accordance with relevant national standards, industry standards, local standards, group standards and enterprise standards, the Group established a standard system framework covering service basics, service guarantee, service provision and position management to provide a more systematic institutional support for quality management, and refined service standards and optimised their application and implementation based on the foundation of "National Pilot Unit for Residential Property Service Standardisation".

During the Year, the Group advanced the establishment of the tiered service system for residential building, completing the iterative output of hundreds of tiered service standards around four major product lines, namely ultra-high-end, high-end, mid-end, and regular. These cover 24 service scenarios across three major segments, namely basic services, humanistic care and comprehensive experiences, with project pilots implemented in cities such as Guangzhou, Zhengzhou, and Zhongshan.

Furthermore, the Group attaches great importance to quality-related qualifications and system certifications, maintaining existing achievements, including the ISO 9001:2015 Quality Management System Certification and the National Pilot Unit for Residential Property Service Standardisation, to consolidate and optimise its quality management system. Relevant qualification and system establishment achievements helped the Group promote service standardisation, standardise operational processes and enhance management efficiency.



3) Service Quality Control and Supervision

The Group further improved the inspection, rectification, verification and assessment mechanisms, promoting the systematic and normalised implementation of quality management work at various project sites.


深圳市环通认证中心有限公司
质量管理体系认证证书
GB/T19001-2016/ISO9001:2015
物业管理服务

ISO 9001:2015 Quality Management System Certification (Partial)

During the Year, the Group revised the "A-Living Four-Level Quality Management Inspection System" to further expand the scope and increase frequency of inspections. With the addition of online inspections by the Group and regions, the quality inspection assessment mechanism was improved to strengthen the control and supervision of on-site service quality. Various units carried out a total of 30,540 quality inspection initiatives, of which 28,955 were on-site inspections, identifying 312,981 quality issues and completing 307,893 rectifications, with a rectification rate of 98.37%. 1,585 online inspections were carried out, identifying 34,862 quality issues and completing 33,971 rectifications, with a rectification rate of 97.44%, thereby continuously striving for the timely identification, rapid rectification and closed-loop management of quality issues. The inspection work primarily covered five major categories, namely customer service, order, engineering, environment and comprehensive project governance, totalling 41 key aspects. For problems identified during inspections, the Group issued rectification orders, tracked rectification progress and conducted review verifications through the quality inspection system. For projects with serious quality issues, management risks or safety hazards, the Group accelerated rectification through methods such as stationed assistance and dedicated supervision, further enhancing the timeliness and implementation of project quality management.

In addition, the Group continuously improved the quality assessment system through the revision of the Red and Yellow Card Appraisal System for Quality Control of A-Living Group during the Year to further detail the reward and accountability mechanisms. The Group also established quality-related incentive mechanisms, providing reasonable incentives and building benchmark projects for those with excellent performance in customer satisfaction rates and quality inspections. It also conducted regular review to ensure a consistent service quality. Through a combination of positive incentives and rigid regulations, the Group continuously enhanced the importance attached to quality management work at all levels, forming a good management atmosphere.

Management Mechanism	Key Contents
Four-level Inspection	Established a four-level quality inspection mechanism for the Group, regional office, city company and project
Standard Implementation	Conducted quality inspections according to standardisation manuals and inspection scoring sheets
Closed-loop Rectification	Conducted rectification follow-up, review verification, and closed-loop management for issues identified in inspections
Dedicated Supervision	Conducted supervision and assistance for key problem projects
Result Application	Incorporated inspection results into excellence evaluations, assessments, and accountability considerations
Linked Reward and Punishment	Provided incentives to outstanding projects and handled projects that fail to meet requirements according to the system

Key Tasks in A-Living's Service Quality Control and Supervision

4) Building Quality Benchmarks

The construction of benchmark projects is an important anchor for improving quality, refined management, and replicating experiences. The Group continuously improved the concept of benchmark project construction, forming a more practical and replicable quality management path with a focus on service scenarios rationalisation, operational standard implementation and customer perception improvement.

During the benchmark project building process, the Group emphasised the on-site quality perception of projects, basic management quality and the implementation of service processes. Combining the objective conditions, service needs and operational capabilities of different projects, it optimised service configurations, on-site displays and service routing. At the same time, it highlighted and promoted the replicable experiences of relatively mature or outstanding projects to enhance the overall quality level and service experience of projects.

Case Study: Residential Tiered Service Pilot Projects

During the Year, to advance the establishment of the residential tiered service system, the Group selected representative residential projects of different tiers to conduct tiered service pilots.

To enhance the precision, verifiability and replicability of the pilot results, after giving comprehensive consideration to project positioning, scale and volume, business capacity and service implementation conditions, the Group ultimately selected Zhengzhou Agile Jingxi Court, Zhongshan Agile Royal Mount (Tianxi), Guangzhou Agile Cambridgeshire (Berry Mountain) and City of Lohas Qingyuan as pilot projects for ultra-high-end, high-end, mid-end and regular residential categories, respectively. During the pilot period, each project centred on the differentiated needs of various customer groups to organise various service scenarios and service standards, specify mandatory services, optional services and service contents to be improved or introduced, striving for service standardisation, transparency and adaptability. Meanwhile, according to the principles of enhancing customer perception, optimising service routing and strengthening on-site performance, it made on-site adjustments and service configuration optimisations to improve the price-performance ratio of service for all tiers of residential projects.

During the year, all pilot projects successfully passed acceptance, effectively verifying the applicability of the Group's residential tiered service model across different project types and laying a foundation for subsequent improvement of residential tiered service standards, benchmark project building and their replication and promotion across the country.







5) Community Management

During the Year, the Group integrated quality inspections, project audits, system optimisation, emergency management and other tasks to strengthen the control over basic community operations, environmental maintenance and safety and order, which further improved the standardisation, synergy and implementation of community management, thereby providing property owners with a safer, more orderly and more consistent service experience.

Management Content	Major Initiatives	Key Progress for the Year
Community Engineering Management	Improve management requirements for engineering maintenance, minor engineering works and decoration construction and strengthen the closed-loop of inspection, maintenance and rectification of public facilities and equipment	Revised the "Property Minor Works Management Procedures"; Conducted special audits on 167 key projects focusing on decoration and illegal construction management, achieving a comprehensive rectification rate of 98.3% for investigated issues
Community Environment Management	Carry out greening maintenance, pest control, daily cleaning, garbage classification and landscape and pool management according to environmental standard operational documents	Incorporated environmental management requirements into the scope of daily project inspections and quality management to improve community environmental quality in combination with measures such as decoration on-site management, garbage removal and public area protection
Community Safety Management	Improve safety inspections, emergency drills, special investigation and management mechanisms for key risk scenarios and strengthen daily supervision and closed-loop rectification	Conducted a total of 1,353 quality and special inspections during the Year, identifying 30,099 hazards, with a rectification completion rate of 91.8%; Conducted 15,522 monthly self-inspection rectifications throughout the Year, completing the rectification of 24,332 issues; Organised 9,238 emergency drills, with over 116,800 participants

Key Tasks in A-Living's Community Management

6) Community Engineering Management

The Group strictly complies with Construction Law of the People's Republic of China and other applicable laws and regulations and, taking into account actual project operations, improves institutional requirements for engineering maintenance, minor engineering works, decoration construction and public facility and equipment management.

During the Year, the Group revised the "Property Minor Works Management Procedures" to further regulate the operational processes, on-site management requirements and acceptance arrangements for minor engineering works. Taking into account existing management procedures for public facility, power supply and distribution systems and elevator maintenance, it continued to enhance the standardisation and regulation of engineering management work.

Case Study: Standardising Home Improvement Works Management to Maintain Community Order and Environmental Quality

During the Year, the Group strengthened home improvement work process management, detailing requirements with respect to construction hours, noise control, garbage removal and post-construction protection and demanding the implementation of relevant management measures. According to the management procedures, it fundamentally prohibits project construction during non-working days and rest periods on working days to minimise the impact on property owners' daily lives; within the permitted construction periods, construction noise shall be maintained below 60 decibels. Meanwhile, there are designated garbage accumulation points for home improvement works, which are transported by the construction unit to designated areas and then delivered to professional disposal party for processing, thus maintaining the cleanliness of construction sites and public areas. For public areas where works have been completed, such as floors, elevators and corridors, the risk of collision and pollution caused by subsequent works is reduced by methods such as laying protective films. The relevant measures implemented during improvement works ensure community order and safeguard environment quality.

7) Community Environmental Management

In accordance with internal standards such as the "A-Living Property Service Standard — Environmental Standard Operation Document", the Group implemented community environmental management work, incorporated environmental management into the scope of project inspections and quality management, strengthened the identification of on-site issues, rectification tracking and optimisation of service details, refined operational requirements for high-frequency scenarios, such as greening maintenance, public area landscape management, daily cleaning and garbage removal, and continuously optimised the overall community appearance and residential experience.

8) Community Safety Management

The Group always regards community safety and order management as important components of community management and continues to improve daily inspections, hazard investigation, emergency response and special supervision mechanisms. During the Year, taking into account project operational needs, the Group revised or introduced "Operational Specifications for Handling Special Incidents", "Management Standards for Parking Lots", "Code of Practice for Project Risk Supervision Mechanism", "Management Specifications for Performance of Service Contractors", "Management Specifications for Electric Bicycles Safety" and "Management Specifications for Swimming Pools" and other institutional documents to further strengthen management requirements for key risk scenarios and key operational procedures.



6. Striving for Excellence and Prioritising Quality

In terms of daily safety management, the Group implemented a four-level quality inspection mechanism and monthly tracking, closely supervised project hazard rectification, safety training and drill implementation and continued to advance special tasks such as fire safety rectifications. As of the end of last year, the overall intact rate of fire systems in relevant projects has increased to 97.93%. During the Year, the Group's projects conducted 15,522 independent monthly self-inspection rectifications, with a rectification completion rate of 87.9%. Furthermore, the Group organised 9,238 relevant training drills with over 116,800 participants to continuously improve the safety management and emergency response capabilities of project personnel. The Group's safety risk occurrence rate was 0.005% and the project safety and compliance rate was 96.34%.

Additionally, the Group took timely cautionary and preventive measures against extreme weather and seasonal safety risks, issuing multiple early warning notices for typhoon and flood prevention, high temperature heatstroke prevention, mosquito-borne virus control and summer snake prevention during the Year. It actively carried out hazard identification, emergency drills and material reserve management, strengthening the front-end prevention and emergency response capabilities for community safety risks.

Case Study: Multi-party Collaboration in Responding to Fire Incidents to Ensure Community Residents Safety

During the Year, a fire incident of residential building occurred at Guangzhou Agile Cambridgeshire Berry Mountain Project. Following the outbreak of the fire, A-Living's team responded swiftly by reporting the incident and locating the fire source within just one minute, immediately initiated primary on-site handling and completed the evacuation of all property owners within 15 minutes, thus buying time for subsequent rescue efforts. Subsequently, A-Living's team collaborated with the fire department, community workers, etc., to rapidly work on on-site caution, fire control and personnel evacuation and assisted in arranging temporary accommodation for residents affected by smoke and dust, striving to minimise the impact of the emergency on residents' lives. The joint efforts of firefighters, frontline service teams and community residents ensured no casualties arising from the fire, maximising the protection of the life and property safety of property owners and residents.







Case Study: Strengthening Standardised Management of Charging Stations to Improve Charging Safety for Electric Vehicles

To further strengthen safety management for electric vehicle in communities, the Group issued the "Notice on Fire Safety Rectification for Charging Station Business" during the Year to strengthen the management of charging stations. According to the Group's requirement, projects shall be equipped with dedicated monitoring equipment to enable real-time monitoring of charging stations and store traceable monitoring footage for 30 days. Sufficient fire prevention equipment shall be installed according to the requirement, such as installing fire extinguishing balls at charging stations with canopy according to spacing requirements. For charging areas with suitable conditions, automatic sprinkler systems and fire detection devices shall be installed. At the same time, each project set up safety signs and conducted fire safety campaigns, special inspections and emergency drills, enhancing the risk prevention and control capabilities of charging areas and further ensuring charging safety at the Group's communities.

6.2 DEVELOPING DIVERSIFIED SERVICES WITH AN EMPHASIS ON PROPERTY OWNERS

1) Construction of Intelligent Services

The Group strengthened the construction of intelligent community and continuously improved the application of digital platforms and intelligent systems with a focus on aspects such as customer service, on-site operations, order management, energy consumption control and asset management, which promoted the transformation of various systems from individual tools to integrated and collaborative operations, further enhancing frontline service efficiency, management precision and operational synergy. During the Year, by integrating the operational characteristics of various property types or businesses, such as residential building, commercial office, public building services and value-added services, the Group advanced the dedicated application and optimisation of management platforms, including the A-Steward platform, production and operation management system, intelligent access system, Lexianghui, energy consumption management platform as well as asset management platform, which promoted the effective alignment of front-end touchpoints, back-end management and data analysis.

The Group strengthened the digital capabilities of community services and management in the residential projects. Through multiple online channels such as the A-Steward APP, WeChat official account and work order platforms, it gradually improved the online operations of service reach, task assignment, process follow-up and result recording, while consistently enhancing the service efficiency at the project frontline, thereby boosting the timeliness and traceability of service management. At the same time, the Group optimised application scenarios such as intelligent access, visitor registration and parking management by improving the efficiency of high-frequency service processes such as community access, parking charge and visitor registration, further enhancing the convenience of property owners' daily lives.



6. Striving for Excellence and Prioritising Quality

The Group also promoted the application of digital tools and specialised systems in its public building and commercial office portfolios to optimise the dynamic management of facilities and equipment, access and order, energy consumption data and on-site service processes. Through intelligent management tools such as the production and operation management system, intelligent access platform and energy consumption management, the Group enhanced its identification and response capabilities in relation to personnel access, on-site operations, equipment operations and abnormal situations, which enabled more standardised, visible and efficient project management, thereby meeting the management needs of different project types such as schools, parks, office buildings and complexes.

In terms of diversified value-added services, the Group launched professional platforms such as Lexianghui, the energy consumption management platform and the asset management platform to improve online services, operational support and back-end management capabilities. Such platforms helped integrate community commercial service touchpoints, optimise asset and material management processes, as well as support paperless offices, information sharing and operational synergy between different property types, further improving daily management efficiency and service capabilities.

In addition, the Group continuously explored the application of artificial intelligence ("AI") technology in operational scenarios. It gradually formed an operational model combining "manual + intelligence" through the connection of integrated command centres, intelligent outbound calling chatbots and multi-channel digital tools, thereby enhancing service reach and the efficiency of information and data collection, as well as providing support for subsequent analysis of operation, optimisation of service processes and improvement of on-site management.

Application Direction	Major Platforms/Systems	Primary Functions
Integrated Customer Service	A-Steward APP, WeChat official account, work order platform	Covers daily service reach, task assignment, progress follow-up and result recording
Intelligent Access Management	Intelligent access system, visitor registration system, parking management system	Improves the efficiency of community access, visitor registration and parking access
On-site Operation Management	Production and operation management system, business system platform	Project on-site management, operational process follow-up and collaborative operations for multi-scenarios
Specialised Platforms for Diversified Businesses	Lexianghui, energy consumption management platform, asset management platform	Supports community commercial business operations, energy consumption data management, asset management and paperless offices
AI Empowerment Application	Intelligent outbound calling chatbot, integrated command centres, multi-channel digital tools	Enhances the efficiency of information collection, service reach and data processing

Results of A-Living's Construction of Intelligent Services

Case Study: Enhancing Customer Service Efficiency Through Multi-Channel Synergy and AI Empowerment

During the Year, the Group advanced the integration of customer service touchpoints. Relying on integrated command centres, it conducted customer satisfaction surveys and service reach through various channels such as manual phone calls, intelligent outbound calling chatbots, the A-Steward APP, Alipay and WeChat Mini Programs, while leveraging the work order platform to carry out circulation, follow-up and closed-loop management of property owners' demands. These measures helped improve the timeliness and coverage of information collection and enabled the service team to grasp property owners' feedback and on-site project issues more efficiently, further supporting service process optimisation and frontline management improvements. This operational approach combining "manual + intelligence" reflected that the Group had been striving to extend the construction of intelligent communities from individual tool application to collaborative operation of multiple systems.

2) Digitalised Value-added Services

Leveraging Lexianghui Shopping Platform, the asset management platform and related operational systems, the Group gradually expanded the digital support capabilities for diversified value-added services and enhanced the organisational efficiency and service capacity of diversified services. Such platforms helped integrate information throughout the process, such as products, orders, logistics, settlement, assets and service resources, which promoted the transition of diversified value-added services from separated management to platform-based, online and standardised operations, further improving frontline service efficiency and operational synergy under different products or service scenarios.

In particular, Lexianghui Shopping Platform, as an important online platform for community retail and convenience services, supports functions such as product listing, order management, logistics tracking, settlement reconciliation and fulfilment follow-up, while enabling the application of coupons and vouchers in the ordering, payment and fulfilment stages, enhancing the operational efficiency of community retail and convenience service products. The asset management platform primarily applied to scenarios such as residential projects and commercial office spaces to assist in improving the coordination and management efficiency of assets, materials and service resources, providing support for the expansion of value-added service scenarios and resource allocation optimisation.

Case Study: Upgrading Lexianghui Shopping Platform

During the Year, the Group continuously optimised the functions of Lexianghui Shopping Platform. Focusing on the convenience of owners' lives and the demand for delivery services, it took forward the platform upgrade to further expand community retail and convenience service scenarios and explored additional service content. Major upgrades included the addition of a front warehouse model to improve product delivery timeliness and the addition of a voucher redemption payment model to provide more diversified and convenient payment options. Such upgrades helped improve the convenience and sales efficiency of the platform's services and laid the foundation for subsequent product selection enrichment, consumption experience optimisation and value-added service model expansion.



3) Response to Demands and Customer Rights Protection

The Group places a high priority on collaboration and communication with its customers, and improves complaint channels and its handling processes to ensure sufficient and timely processing and feedback on customer demands. Meanwhile, the Group is dedicated to protecting customers' health and safety, safeguarding their personal information and privacy, and making every effort to uphold customer rights.

In-time Response to Demands

The Group attaches importance to the timely acceptance and effective follow-up of customer demands. It strictly complies with applicable laws and regulations such as the Civil Code of the People's Republic of China, the Law of the People's Republic of China on the Protection of Consumer Rights and Interests and the Regulations on Property Management, and implements complaint-related internal systems such as the Protocol for Handling Demands of Owners to improve the mechanisms for accepting, circulating, supervising and following up on customer demands, which ensures smooth feedback channels for its customers and improves the timeliness and standardisation of service responses.

In terms of acceptance channels, the Group has improved diversified customer demand feedback channels to guarantee the convenience and accessibility of demand transmission through the 400 service hotline, A-Steward, project manager service lines, nighttime emergency service lines and the A-Steward online platform. At the same time, projects display relevant feedback channels through bulletin boards, owner WeChat groups and online service platforms to enable its customers to quickly report issues according to actual needs, ensuring the efficiency of demand transmission.

Regarding processing mechanisms, the Group relies on integrated command centres and work order platforms to achieve closed-loop management of customer demands from acceptance, assignment and follow-up to resolution. For property owners' demands received through channels such as the 400 hotline, letters, emails, visits and the A-Steward APP, based on the principle of classification and tiering, the Group sets a corresponding processing timeframe, escalation mechanism and follow-up arrangement taking into account the type of demand to ensure the completion of follow-up and feedback within the specified procedures for relevant issues, thus further improving the standardisation and traceability of customer demand handling.

Furthermore, the Group integrates demand response requirements into daily customer service management to strengthen the front-end acceptance and back-end collaborative capabilities of all projects regarding demands. Through measures such as service feedback channel disclosure, work order circulation monitoring, checkpoint supervision and resolution follow-up, the Group optimises the customer demand response process and strives to enhance the efficiency of problem identification, internal coordination and on-site processing, providing customers with more timely, stable and orderly customer service support.

Management Process	Major Tasks
Customer Feedback Channels Building	Establish diversified channels such as the 400 service hotline, project manager service phone lines, nighttime emergency service lines and the A-Steward online platform
Channel Disclosure	Disclose feedback channels in prominent locations such as bulletin boards, WeChat groups for property owners and online service platforms
Work Order Processing	Leverage integrated command centres and work order platforms to manage the acceptance, assignment, follow-up and resolution of demands
Classified and Tiered Processing	Set a processing timeframe, escalation mechanism and follow-up arrangement based on the type of demand
Checkpoint Supervision	Follow up on, monitor and supervise the progress of demand processing
Resolution Follow-up	Conduct follow-up and result confirmation for resolved matters

A-Living's Customer Demand Response Mechanism

During the Year, the Group handled a total of 4,279 valid customer complaint cases, with a customer complaint processing resolution rate of 98% and the customer satisfaction rate for complaint resolution of 95%.

4) Protection of the Information and Privacy of Customers

The Group attaches great importance to customer information and privacy protection and strictly complies with applicable laws and regulations such as the Civil Code 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 Cybersecurity Law of the People's Republic of China and the Personal Information Protection Law of the People's Republic of China. It integrates customer information protection requirements into platform operations, service management and daily workflows, improving the standardisation and security of information collection, usage, storage and management processes. In processes such as customer service, online platform operations and information technology construction, the Group focuses on information security management, privacy protection and data usage boundaries and endeavours to eliminate or effectively reduce the risks of customer information leakage, abuse or excessive collection, aptly safeguarding the legitimate rights and interests of customers.

Taking into account the actual operating situations of the A-Steward platform, Lexianghui Shopping Platform and other digital platforms, the Group promotes informatisation and paperless offices, while paying attention to management requirements during the collection, transmission and use of customer information. For customer data, transaction information and relevant data acquired during the service process, the Group follows the principles of legality, legitimacy and necessity for their management and incorporates measures such as information security management, internal process control and authorisation management to safeguard customer information security. At the same time, the Group also values the continuous improvement of employees' information protection awareness and compliance management standards through methods such as information security self-inspections, risk identification, awareness campaigns and training, as well as management optimisation, ensuring that customer information and privacy protection requirements are implemented more effectively.

Management Direction	Key Content	Purpose
Information Collection Management	Assess the necessity, reasonableness and appropriateness during the information collection process	Reduce risks of excessive collection and improper use
Platform Operation Protection	Implement information protection requirements during the operation of A-Steward, Lexianghui Shopping Platform and other digital platforms	Improve the standardisation of information management in online service scenarios
Process and Authorisation Control	Combine internal process control, access management and information technology management to optimise customer information management methods	Reduce risks of information leakage, abuse and management misconduct
Information Security Management	Advance works such as information security self-inspections, risk identification and management optimisation	Strengthen information security protection and risk identification capabilities
Awareness Campaign and Training	Enhance employees' information protection awareness through information security themed campaign and relevant training	Implement customer information and privacy protection requirements into daily work Key Works in A-Living's Customer Information and Privacy Protection

Key Tasks of Customers' Information and Privacy Protection of A-Living

5) Enhance Customer Satisfaction

The Group regards customer satisfaction as an important basis for reviewing service quality and optimising service management. The Group conducts customer satisfaction surveys in accordance with the national standard "Property Management Service Customer Satisfaction Evaluation" (GB/T 45698-2025) and internal systems such as the "Customer Satisfaction Survey Work Procedures". It continuously improves the customer satisfaction management mechanism with a focus on aspects such as customer perception, service touchpoints, shortcoming improvement and operational review. During the Year, the Group's integrated command centres leveraged multi-channel digital platforms to conduct the annual customer satisfaction survey. In combination with methods such as regular analysis, problem review and improvement follow-up, it promoted the extension of customer feedback from results statistics to management improvement, further enhancing the precision and effectiveness of services.

The Group integrates customer satisfaction surveys with daily service improvements. By holding regular monthly analysis meetings, it regularly monitors satisfaction data trends, reviews cause of shortcomings and determine key improvement directions, facilitating projects to formulate targeted optimisation measures based on their own shortcomings. This mechanism helps translate customer feedback into a basis for management improvement more effectively and elevates the standards of all projects in terms of service quality, on-site management and customer communication.

Management Process	Major Works
Survey Channels	Conduct surveys through diversified methods such as manual outbound calls, intelligent outbound calling chatbots, the A-Steward App, Alipay, WeChat Mini Programs and WeCom
Survey Scope	Covers a total of 566 residential projects, with two times of survey, once in the first half and once in the second of the Year
Data Review	Successfully obtained 180,000 questionnaires, with a high overall satisfaction rate
Customer Feedback	Received a total of 33,000 cases of owner feedback during the year, covering various aspects such as service, environment, order and engineering management
Result Analysis	Hold regular monthly analysis meetings to monitor data trends and review cause of shortcomings
Improvement Application	Combine analysis results to drive projects to formulate improvement measures and follow up

Major Works in A-Living's Customer Satisfaction Management

6) Management of Intellectual Property Rights

The Group strictly abides by the Copyright Law of the People's Republic of China, the Trademark Law of the People's Republic of China, the Patent Law of the People's Republic of China and other laws and regulations. It attaches importance to intellectual property protection and management, integrating intellectual property management requirements into brand building, product applications and daily business activities, which safeguards its own legitimate rights and interests and reduces the risks of non-compliant trademark use, rights conflicts or infringement disputes.

In terms of trademark management, the Group advances trademark application, use, maintenance and archives management in accordance with the Trademark Affairs Management Measures. Its legal affairs centre coordinates trademark affairs across the Group and guides and supervises all units in conducting trademark maintenance and rights protection work. Each business segment designates responsible departments and dedicated personnel for relevant works such as trademark application requirement compliance, trademark list updating, compliant usage and infringement monitoring, forming a clear division of trademark management responsibilities. Such system also makes clear stipulations regarding trademark inquiries, application for registration, authorised use, printing management, archiving and confidentiality requirements to continuously improve the compliance of trademark management work.

The Group currently holds 212 registered trademarks, covering 23 international classifications and involving multiple brand logos such as "A-Living", "A-Steward", "Lexianghui", "A-Assistant" and "A-Business", which provide support for the Group's business expansion, brand protection and diversified service scenario applications. The registered trademarks cover various categories including telecommunication services, repair and maintenance, education, entertainment, transportation and storage, medical, landscaping, advertising and sales and scientific instruments, reflecting the Group's achievements in the systematic construction of brand asset management.

In addition to trademarks, the Group also introduces intelligent communities and intelligent application scenarios to increase its patent reserves for business development. The Group's relevant patents cover technology fields such as Bluetooth smart door locks, offline smart access control systems, intelligent community management systems, video surveillance devices, image recognition applications and elevator smart access control devices, which reflects that the Group integrates technical applications with business scenarios and consolidates innovative achievements in the form of intellectual property, enhancing its capability to protect core technologies and products.



7. Win-Win Cooperation and Value Co-Creation

KEY PERFORMANCE AND ACTIONS IN THIS CHAPTER

- Total number of suppliers: **1,798**
- Participation in the establishment of **three** property service management standards
- All suppliers signed the Supplier Integrity Agreement in compliant procurement

Material Issues	• Responsible Supply Chain • Empowerment for Member Companies • Involvement and Participation in the Industry
The Stock Exchange KPIs	• B5 Supply Chain Management: B5.2, B5.3, B5.4
SDGs	

The Group is committed to establishing a stable, healthy and long-term cooperative relationship with development potential and working closely with partners to jointly fulfil social responsibilities and collaboratively build a sustainable supply chain through regular communication mechanisms. For member company management, A-Living continuously optimises the development ecosystem, consolidates integration achievements and optimises empowerment and management mechanisms. It strives to achieve resource synergy and value co-creation, establishing a cornerstone of mutually beneficial long-term development for all parties.

7.1 COMPLIANT PROCUREMENT AND SUPPLY CHAIN MANAGEMENT OPTIMISATION

1) Core Value

Strictly implementing the Tendering and Bidding Law of the People's Republic of China as well as other regulatory requirements, the Group details its specific regulations for suppliers in various processes including bid invitation for procurement, selection and assessment of acceptance, to ensure the standardisation and transparency of management processes. In its supplier selection mechanism, the Group gives priority to partners with environmental certifications, quality guarantee and occupational health and safety certifications and tends to deepen strategic cooperation with businesses with good ESG performance, thereby promoting the construction of a sustainable supply chain. By promoting a compliant procurement mechanism, the Group strengthens communication and consensus with suppliers to jointly maintain a clean, orderly and resilient supply chain ecology.

During the Year, the Group engaged a total of 1,798 suppliers under its property management service, property owners value-added service and city service sectors. All of these suppliers conducted their businesses in Mainland China.

2) Supplier Admission and Assessment

The Group has implemented internal guidelines, such as the Procurement Tendering Management System, Procurement Supplier Management Procedures, Operational Standards for Procurement Management, Operational Guidelines for the Introduction of Suppliers and Contract Signing and Operation Procedures of A-Living Centralised Procurement Platform to detail supplier admission standards and assessment processes and establish a regular audit mechanism to ensure that their qualifications and performance meet its quality requirements. The assessment covers key aspects such as qualification review, service fulfilment efficiency and ESG performance, driving the systematic and sustainable development of supply chain management.

The Group has established a supplier assessment group and built a systematic ESG management system. Through a multi-faceted comprehensive evaluation system involving surveys, on-site audits and third-party certifications, it conducts comprehensive evaluations on core indicators of its suppliers, including their basic operating conditions, industry certifications, production technology, quality management systems, performances on contractual liabilities, as a key basis for cooperation decisions, and suppliers are included in the qualified list only when their comprehensive assessment results fully meet the standards. Meanwhile, the Group continuously optimises the dynamic management mechanism of the supplier database. The Group continuously enhances supply chain transparency, traces the operating status of all processes in the supply chain and effectively strengthens the overall sustainable development resilience of the supply chain while ensuring service quality.

During the contract signing stage, environmental and social responsibility clauses are strictly included to clearly define the rights and responsibilities of both parties and strengthen supervisory and restraint mechanisms. Monthly dynamic assessments and annual comprehensive evaluations are conducted for suppliers, with the assessment scope covering key indicators such as product sampling pass rate, complaint resolution results through 400 customer service hotline, customer satisfaction and contract violation records. Through regular dynamic supervision and assessments, compliance performance is strictly verified to control environmental and social responsibility risks in a timely manner. Based on the assessment results, suppliers are classified into three categories, namely excellent, qualified and eliminated, for management and subject to relevant dynamic adjustment mechanisms, which customise precise assessment standards for various business categories to align with actual operational characteristics. Unqualified suppliers are required to rectify within a time limit and cooperation shall only be resumed after third-party verification. For cases involving corruption, fraud or major safety incidents, a zero-tolerance policy is strictly enforced, which terminates all cooperation with the suppliers involved and creates a blacklist to prohibit any business cooperation in the future, thereby maintaining the health and long-term sustainable development of the supply chain ecosystem.

3) Sustainable Supply Chain Building

The Group continuously strengthens the ESG management of suppliers, improves its ESG risk management and control capabilities, advocates compliant procurement, and builds a sustainable supply chain. In September 2025, the Group strategically adjusted its procurement system to advance the systematic integration of procurement processes and enhance risk control effectiveness, laying a solid foundation for the sustainable development of the Group's supply chain.

Supply Chain Environmental and Social Risk Management

The Group has built a systematic supply chain environmental and social risk management system. By formulating policies, processes and standards highly compatible with the Group's overall risk management framework, it clearly establishes short-, medium- and long-term goals and key performance indicators. At the same time, it establishes a continuous monitoring mechanism for ESG risk indicators and an intelligent warning system to keep abreast of policy regulations, industry trends and peer practices, ensuring a forward-looking risk management mechanism that meets practical needs to provide precise risk guidance for the Group's sustainable development. In order to reduce the risks related to the supply chain environment systematically, the Group gives priority to suppliers who apply green environmental protection technologies, use eco-friendly high-performance materials, and have obtained sustainable supply chain certifications. Taking the furniture products business as an example, the Group prioritises environmental protection and health by ensuring all products used pass authoritative environmental certifications and strict formaldehyde testing. In terms of material selection, the Group insists on cooperating with strategic partners with environmental grades higher than national standards and industry-leading brands, thus implementing control at the source and raising admission standards to build a firm defence line for green home furnishings and create a safe, healthy living environment for its customers.



Compliance-Driven Upgrade of Procurement Management System

During the Year, the Group officially established its Cost and Procurement Management Centre. Based on its procurement management responsibilities, the centre comprehensively coordinates compliance cost management for property service business, formulates the Group's cost management strategies, leads annual budget reviews and implements full-chain compliance control of outsourcing costs and systematic management of engineering costs. By optimising cost management, regional office guidance and support, regular business audits and deep connection with member companies, it establishes a closed-loop cost compliance management mechanism covering strategic planning to implementation.

At the same time, the Group further strengthened the cost control system at the regional level by optimising the management structure and strictly adhering to compliance systems to fully implement procurement strategies and dynamic budget monitoring. Leveraging deep market insights and regular audit mechanisms, it constructed an efficient management network characterised by connection between the top and bottom levels, continuously driving cost optimisation and laying a solid foundation for sustainable operations and value creation.

Based on this framework, A-Living comprehensively promotes compliant procurement, strictly implementing tendering regulations and the Procurement Management Policy to ensure standardised, transparent and fair processes throughout. At the same time, it regularly reviews the effectiveness of anti-corruption policies, requiring all suppliers to sign the Integrity Agreement and establishing a whistleblowing hotline to eliminate illegal and non-compliant conduct, which effectively prevents potential compliance risks to establish a solid foundation for a healthy, compliant supply chain ecosystem and the Group's sustainable operations.

4) Communication with Suppliers

The Group values its suppliers and is dedicated to building a collaborative ecosystem of mutual trust and integration. Through diversified communication channels such as online video conferences, on-site visits and regular supplier conferences, the Group clearly communicates sustainable development goals and ESG management requirements to partners, promoting complementary advantages in resources and collaborative development to achieve mutual benefit and win-win outcomes. Meanwhile, the Group has built a specialised training and communication platform with suppliers to strengthen suppliers' ESG awareness and establish a long-term risk management mechanism through regular training empowerment and in-depth communication. To protect the legitimate rights and interests of suppliers, the Group has established a robust whistleblowing and feedback mechanism, striving to foster a fair, transparent and resilient supply chain cooperation environment.

7.2 STRIVING FOR INDUSTRY PROSPERITY WITH VALUE-ORIENTED PRINCIPLE

1) Integration with Member Companies

A-Living has always adhered to long-termism to optimise its business portfolios and industrial chain layout. By deepening cultural resonance, information sharing, resource integration and organisational connection among member companies, it has successfully built a synergistic and collaborative ecosystem. During the Year, A-Living continued to implement the differentiated integration paths of "region-specific", "city-specific" and "enterprise-specific" and precisely empowered its member companies in the key areas such as information technology construction, service quality improvement and market expansion. It also focused on various aspects to promote deep integration with member companies, including optimising organisational structures, nurturing talent pipelines, innovating governance models, efficiently allocating resources, improving incentive mechanisms, upgrading digital transformation and reshaping cultural brands. These measures not only assisted member companies in accelerating strategic transformation and business layout optimisation but also further enhanced internal synergy within the Group, injecting robust momentum into high-quality, sustainable development.

7. Win-Win Cooperation and Value Co-Creation

Optimising Management Systems

Revised and improved management systems such as the Guidelines on Post-acquisition Empowerment Work and Rules of Procedures for the Post-acquisition Management Committee of Property Member Companies to comprehensively advanced standardisation construction by optimising member companies' organisational structures and improving management norms.

Upgrading Financial Systems

Promoted iterative upgrades and coverage expansion of the financial system, integrating member companies into a unified financial accounting system. Enhanced post-acquisition financial control capabilities through centralised management of financial statistics, providing data support and decision-making basis for collaborative business development.

Information Technology Management

Accelerated the development and sharing of various information management systems for member companies, boosting management efficiency through digital means and accelerating the digital transformation of member companies.

Cultural Integration

Facilitated management collaboration and efficient resource integration among member companies through diverse mechanisms such as benchmark learning and empowerment training, further consolidating the collaborative development ecosystem of regions and member companies.

Business Synergy

Built a comprehensive business support network, connecting relevant business departments to provide precise project operation consulting and guidance services to member companies, helping them break through operating bottlenecks and enhance market competitiveness.

Service Quality Management

Constructed a multi-faceted training system to focus on enhancing the core business capabilities of member companies. Comprehensively empowered member companies by organising service quality specialised training camps, professional image building workshops and business etiquette practical courses, endeavouring to forge outstanding professional skills and developing excellent service awareness.

Key Initiatives of A-Living's Empowerment to Its Member Company

Case Study: Help Each Other and Prosper Together, Exploring Ways to Innovate and Develop

During the Year, the A-Living Ruixiang Shangfang management team visited the North China region office of the Group for in-depth learning and exchange, jointly exploring new paths for the high-quality development of property services. Both parties engaged in deep discussions covering standardisation construction, intelligent operations and refined services in the North China region, as well as the establishment of public building service systems for campuses and industrial parks. They also conducted on-site visits to benchmark projects such as the Shandong University Honglou Campus and the Jinan High-tech Zone Qilu Software Park, which provided important strategic references for Ruixiang Shangfang to optimise its management structure and refine its service model across business portfolios. The exchange activity not only promoted the flow and sharing of excellent management experiences between both parties but also further consolidated the mutual advancement and collaborative integration among various member units within the A-Living Group.



Ruixiang Shangfang management team's visit to the North China region for in-depth exchanges

2) Promoting Industry Co-Building

The Group actively supports the virtuous development of the industry, proactively leverages its experience advantage and plays an integral role in the discussion, formulation and promotion of multiple industry and group standards. The Group adheres to the development philosophy of openness and inclusion, proactively integrating into the construction of the industry ecosystem. By organising and participating in various industry seminars and exchange activities, it achieves knowledge and experience sharing, striving to lead the property service industry toward a new stage of high-quality development.

During the Year, the Group participated in the construction of the following property service management standards:

Name of Standard	Level	Status of Publication
Property Service Part I: Green Property Management	Local Standard	Officially published in February 2025
Property Management Service Customer Satisfaction Evaluation	National Standard	Officially published in May 2025
National Residential Property Service Standard System Pilot	National Standard	Passed assessment in July 2025

Case Study: Participating in Three Property Service Industry Expos

In 2025, A-Living was invited to participate in the Shanghai International Property Management Expo, China International Property Management Industry Expo and the Guangzhou International Smart Property Management Expo, making a spectacular appearance with its three major regions of East China, North China and South China, along with various member companies. With integration as the background and "good service" as the mission, it comprehensively showcased services across all portfolios, scenarios and chains, further strengthening regional synergy and the exchange and mutual learning of regional cultivation.

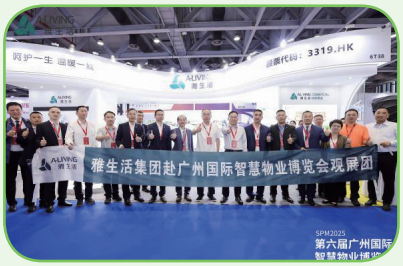
During the expos, numerous industry authorities, experts, scholars and enterprise representatives spoke highly of A-Living's innovative practices and expressed that with the deep implementation of the integration and empowerment mechanism of "region-specific", "city-specific" and "enterprise-specific", A-Living comprehensively integrated the professional capabilities of regional companies to create a flourishing and prospering ecosystem, which provided a practical sample for the regional integration of the industry, while simultaneously enhancing the recognition and reputation of the "Four Good Services" among customers and the industry.



Shanghai International Property Management Expo



China International Property Management Industry Expo



Guangzhou International Smart Property Management Expo

8. Talent as the Foundation, United in Strength

KEY PERFORMANCE AND ACTIONS IN THIS CHAPTER

- During the Year, the Group conducted a total of 26,486 training sessions, covering 282,322 participants, with 345,634 total training hours delivered.
- Focusing on the empowerment of key talent, the Group provided specialised training programmes for project managers, covering over 3,000 participants, with an average pass rate of 98.1%.
- The Group continued to enhance its learning platform and instructor system, comprising 612 internal trainers and 2,212 on-the-job mentors.

Material Issues	• Employment Compliance • Remuneration and Benefit • Diversity and Equal Opportunity • Occupational Health and Safety • Employee Training and Development • Prevention of Child Labour and Compulsory Labour • Recruitment and Retention of Talents • Employee Communication and Care
The Stock Exchange KPI	• B1 Employment: B1.1 • B2 Health and Safety: B2.3 • B3 Development and Training: B3.1、B3.2 • B4 Labour Standards: B4.1、B4.2
SDGs	

The Group firmly believes that talent is the foundation of a company's steady development, as well as a key force for improving service quality, stimulating organizational vitality, and enhancing sustainable development resilience. Adhering to the core values of "inclusion and diversity, relentless pursuit of excellence, mutual benefit and common progress, and value creation through concerted efforts", the Group has established comprehensive management mechanisms for employment, talent development, performance development, occupational health, and employee care, striving to create a compliant, orderly, equal opportunity, supportive, and caring workplace environment for its employees. During the Year, the Group continuously implemented a number of measures in areas such as compliance in employment, fair recruitment, training and development, performance evaluation and promotion, health and safety, and employee communication, in order to protect the legitimate rights and interests of employees, support employees in improving their professional competence and professionalism, and unite the team in a culture of respect, inclusiveness, and collaboration, so as to let employees grow together with the Company and move forward hand in hand.

8. Talent as the Foundation, United in Strength

8.1 RECRUITING TALENTS, PROTECTING EMPLOYEES' RIGHTS AND INTERESTS

1) Compliance in Employment

Protecting Employees' Labour Rights

The Group regards compliance with the law as a fundamental principle of its human resources management and strictly adheres to the labour laws and regulations applicable in the regions in which it operates, including but not limited to the Labour Law of the People's Republic of China (《中華人民共和國勞動法》), the Labour Contract Law of the People's Republic of China (《中華人民共和國勞動合同法》), and Social Insurance Law of the People's Republic of China (《中華人民共和國社會保險法》), and combined with internal standards including but not limited to Recruitment Management Policy (《招聘管理制 度》), Labour Contract Management Policy (《勞動合同管理制度》), and the Staff Manual, the Group has refined the full-process management mechanism for recruitment, contract management, working hours and attendance, and off boarding handover, so as to effectively protect the legitimate rights and interests of employees in all aspects of the establishment, performance, and termination of the employment relationship. Under current requirements, employees must submit their identity, education certification, medical examination and proof of termination of employment as required when they join the company, and sign the corresponding labour contracts or employment documents within the prescribed period to ensure that the employment relationship is clear and the rights and responsibilities are clearly defined.

During the recruitment process, the Group clearly defines the implementation procedures for each step, including selection, recruitment, probation completion and job transfers, so as to improve the employment management system and enhance the standardization, effectiveness and employee-friendliness, which helps attract and retain talents aligned with the Group's business needs. Subject to their employment type, the Group enters into internship agreements, labour contracts, or employment contracts with relevant individuals according to the law, specifying the rights and obligations of both parties in order to safeguard the legitimate rights and interests of employees. For flexible employment, the Group strictly abides by the applicable laws and regulations and enters into the "Part-time Employment Contract" (《非全日制勞動合同》) with individuals and the "Business Outsourcing Contract" (《業務外包合同》) with outsourcing service providers, and provides employer liability insurance as required by regulations to further protect the legitimate rights and interests of various types of workers.

The Group also values the standardisation and employee-friendliness of its post-tenure management, handling contract termination, work handover and resignation communication in accordance with established procedures, and listening to employees' opinions through resignation interviews in order to optimize employment management and employee experience.

Equal Employment and Diverse Recruitment

The Group adheres to competency, experience, professional capability, and job fit as the core criteria for talent selection, and integrates the principle of fair employment across all stages of recruitment, hiring, development, and promotion. Guided by its employment philosophy, the Group emphasises the effective alignment between employee capabilities and job requirements, while strengthening the linkage between internal talent development and career advancement opportunities. The Group provides a development platform for talents from diverse backgrounds and disciplines, fostering an inclusive and growth-oriented talent management mechanism.

In addition, the Group advocates an equal, inclusive, and diverse workplace culture, and opposes any form of unreasonable discrimination based on factors such as gender, age, nationality, region, cultural background, religious belief, marital status, or disability status. The Group upholds consistent, prudent, and objective principles in its recruitment standards, information disclosure, and selection and assessment processes. At the same time, the Group expands its recruitment channels, maintains cooperation with universities, community organizations and professional groups to broaden the coverage of talent sources, and pays attention to employment opportunities for groups such as people with disabilities, retired and rehired personnel and older workers. During the Year, the Group employed over 300 persons with disabilities, and provided them with equal remuneration and benefits as well as career development support, demonstrating its commitment to inclusive employment.

To further safeguard fairness in recruitment and employment practices, the Group has incorporated risks relating to interest transfer in recruitment, hiring, transfer, and promotion processes into its system-based internal control framework. In accordance with the Management Measures for Employee Rewards and Accountability, any conduct of abusing power to secure personal gains for relatives or acquaintances in recruitment, hiring, transfer, or promotion is regarded as a serious breach of regulations and will be subject to accountability in accordance with relevant policies. Through the above measures, the Group effectively mitigates risks of favouritism and improper interference at the system level, further strengthening a transparent, fair, and impartial employment management foundation.

Recruitment Channels	Specific Methods and Materiality
Social Recruitment	The Group collaborates with mainstream recruitment platforms to timely supplement professional and management talent in line with business development and job requirements, thereby expanding the coverage of candidate sourcing channels.
Campus Recruitment	The Group attracts young talent through campus roadshows, job fairs, and internship programmes, providing career development opportunities for both fresh graduates and current students, and thereby promoting the development of a structured talent pipeline.
Internal Referral	The Group encourages employee referrals of suitable candidates, thereby broadening recruitment channels and improving job matching efficiency, while supporting the replenishment and optimisation of its talent pool.
Internal Mobility	The Group provides employees with diversified career development pathways through internal recruitment, job rotation, and job reassignment, thereby promoting the optimal allocation of talent and supporting internal career development.
Talent Return	The Group maintains an open attitude towards returning employees who meet job requirements and has established a “Returning Programme”. Through channels such as its WeChat official account and posters, and in line with operational needs, the Group attracts experienced talent to rejoin the Group, working together to create long-term value.

Recruitment Channels of the Group



Prevention of Employing Child Labour and Compulsory Labour

The Group strictly abides by the relevant laws and regulations, including the Law of the People's Republic of China on the Protection of Minors (《中華人民共和國未成年人保護法》), the Provisions on the Prohibition of Using Child Labour (《禁止使用童工規定》), the Special Regulations for Protection of Juvenile Workers (《未成年工特殊保護規定》). It embeds the principles of prohibiting child labour and all forms of forced labour throughout the entire employment process, including recruitment and hiring, onboarding verification, contract signing, and daily employment management, thereby effectively safeguarding employees' legitimate rights and interests. In accordance with relevant laws and regulations, employers shall not recruit minors under the age of 16, and are required to verify the identity information of job applicants and properly retain employment registration documentation. At the same time, any form of forced labour through violence, threats, or illegal restriction of personal freedom is expressly prohibited under applicable laws.

In recruitment and onboarding management, the Group strictly implements identity verification procedures, requiring new employees to submit identity documents and other onboarding materials in accordance with relevant requirements. The relevant departments conduct reviews of personal information and employment qualifications, thereby preventing non-compliant employment risks such as the inadvertent hiring of child labour at the source.

The Group adheres to the principles of lawful, voluntary, and equal employment, and opposes any form of forced labour or disguised forced labour. It does not permit the use of coercion, intimidation, corporal punishment, or illegal restriction of personal freedom to require employees to perform work, nor does it undermine employees' legitimate rights and interests through practices such as excessive working hours or compulsory overtime. In accordance with applicable laws and internal management requirements, the Group has established clear rules governing working hours, rest and leave, and overtime application and approval procedures, thereby safeguarding employees' statutory rights to rest, leave, and freedom of employment.

In addition, the Group ensures that employee communication and complaint channels remain accessible and effective. Where any suspected cases of child labour, forced labour, or other non-compliant employment practices are identified or reported, the Group will immediately initiate an investigation process, promptly suspend the relevant conduct, and implement corrective and accountability measures based on the findings. In cases involving legal violations, the Group will cooperate with relevant authorities in accordance with the law. Through the continuous enhancement of its systems, processes, and supervisory mechanisms, the Group consistently strengthens its labour compliance management and advances a standardised and well-regulated employment framework.

Anti-discrimination and Anti-harassment

The Group integrates the principles of equality, fairness, and respect into all aspects of its operations, including recruitment and hiring, remuneration and benefits, training and development, performance appraisal, job grading and promotion, and day-to-day management. It opposes any form of unreasonable discrimination based on factors such as ethnicity, race, gender, or religious belief, and prohibits any form of harassment arising from the misuse of authority, hierarchical relationships, or work interactions. This includes, but is not limited to, verbal abuse, insult, defamation, malicious slander, threats and intimidation, and sexual harassment, thereby effectively safeguarding employees' personal dignity and legitimate rights and interests.

To foster a safe, inclusive, and respectful workplace environment, the Group incorporates anti-discrimination and anti-harassment requirements into its employee code of conduct and day-to-day management mechanisms. Managers at all levels are required to uphold objective and consistent principles in team management, work allocation, performance communication, and talent development, and to avoid any form of bias, discriminatory remarks or behaviour, or offensive conduct. At the same time, the Group promotes civilised communication and professional collaboration, and places importance on employee privacy protection and workplace boundary management. It maintains a strict and zero-tolerance approach towards any misconduct that disrupts workplace order, infringes upon colleagues' rights and interests, or undermines the working environment. For issues involving potential sexual harassment risks, the Group also strengthens relevant measures in accordance with legal requirements, including prevention, reporting, investigation, and handling procedures.

In addition, the Group ensures that employee communication, grievance, and whistleblowing channels remain public and accessible. Employees who experience or identify any discrimination, harassment, or other improper treatment may report such matters to their supervisors, the Human Resources department, or other relevant management channels. The Group will promptly accept and investigate such cases in accordance with established procedures, with due attention to protecting the privacy and personal information of the parties involved. Where violations are substantiated, the Group will implement appropriate corrective and disciplinary measures in accordance with internal policies and the severity of the case, thereby strengthening company-wide compliance awareness and a culture of respect, and striving to maintain an equal, friendly, healthy, and orderly working environment.

Remuneration and Benefits

The Group strictly adheres to the Labour Law of the People's Republic of China, the Labour Contract Law of the People's Republic of China, the Social Insurance Law of the People's Republic of China, the Regulations on the Administration of Housing Accumulation Funds (《住房公積金管理條例》) and other applicable laws and regulations. In addition, taking into account business development needs, job responsibilities, job structure, professional competencies, and performance, the Group has further improved its remuneration management mechanism, striving to provide employees with fair, reasonable, and market-competitive compensation packages. The Group adheres to the principles of pay-for-position and pay-for-performance, and takes into account employees' contributions, team performance, and the Company's business results to establish a remuneration and incentive structure linked to individual development. This further reinforces the value of rewarding hard work and outstanding performance, thereby stimulating employee motivation and organisational vitality.

In terms of incentive mechanisms, the Group, in accordance with the Management Measures for Employee Rewards and Accountability, has established a multi-tier reward system, including commendations, commendations for outstanding performance, minor merit records, and major merit records. Employees who demonstrate outstanding performance in areas such as operational management, service improvement, cost optimisation, risk prevention and control, and team collaboration are recognised and incentivised in a timely manner. Through standardised application, review, and disclosure procedures, the Group further enhances the transparency and fairness of its reward and disciplinary management system. At the same time, the Group places strong emphasis on service quality and further revised the "A-Living Quality Management Reward and Red and Yellow Card Assessment System" during the Year. The revision refined the principles for rewarding and holding accountable quality-related performance, incorporating factors such as quality inspection performance, customer satisfaction rate, collection rate, operating results, and safety management into the assessment framework. This has further strengthened the linkage between the incentive mechanism and service quality as well as operational efficiency, thereby encouraging employees to continuously pursue excellence and continuous improvement in quality performance.



8. Talent as the Foundation, United in Strength

In addition to remuneration and incentives, the Group also places great importance on providing employees with basic protection and welfare support. In accordance with internal policies, we offer statutory and supplementary benefits, including social insurance and housing provident fund contributions as required by law, as well as leave entitlements such as public holidays, paid annual leave, marriage leave, maternity leave, paternity leave, compassionate leave and sick leave. At the same time, taking into account the specific circumstances of different regions and roles, the Group provides eligible employees with seasonal benefits, accommodation and meal arrangements or allowances, night shift allowances, health check-ups and other welfare benefits. It also enhances employees' sense of fulfilment and belonging through wedding and childbirth gifts, as well as hospital visitations. For specific roles and eligible employees, the Group also provides appropriate work allowances in accordance with its policies, taking full account of employees' practical needs in both their professional and personal lives.

1	**Statutory protection**	• Pension insurance, work-related injury insurance, maternity insurance, unemployment insurance • Basic medical insurance and housing provident funds • Employees' rights to statutory holidays and other leave are protected in accordance with the law
2	**Family care**	• Marriage leave, maternity leave, bereavement leave, paternity leave and other leave arrangements • Supporting employees in balancing work and family responsibilities • Addressing the practical needs of employees at different stages of their lives
3	**Health care**	• Providing psychological counseling for employees and look after their physical and mental health • Organizing health-themed activities such as sports events, gatherings and salons, etc. • Creating a positive, healthy, and harmonious work environment
4	**Work support**	• Providing employees with lounge for pregnant employees and nursing room • Providing facilities such as an employee benefits centre to enhance day-to-day convenience • Continuously improving the working environment and employee experience
5	**Care subsidies**	• Festival subsidies • High-temperature subsidy • Providing diverse support tailored to employees' actual needs to enhance their sense of achievement and belonging.

Employee Benefits of the Group

8.2 A DIVERSE SYSTEM TO SUPPORT EMPLOYEE GROWTH

1) Improving the Training System

Talent is a key pillar supporting the Group's steady development. During the Year, the Group continued to enhance its tiered and categorised training system in line with business development needs and job competency requirements, focusing on building a management talent pipeline, improving frontline professional skills, empowering functional departments, and cultivating emerging talent. This has helped ensure that training content is more closely aligned with operational management and property service scenarios. During the Year, the Group conducted a total of 26,486 training sessions, with 282,322 participant attendances and 345,634 training hours delivered. Overall training satisfaction exceeded 96.1%.

With the development of talent pipelines as its central focus, the Group continuously refines its training systems for management talent, frontline employees, professional roles and new employees, taking into account the competency requirements of different levels and roles. For management talent, the Group places emphasis on strengthening business awareness, team management capability, and job performance effectiveness. For frontline employees, the focus is on improving service quality and practical operational skills. For professional roles, the Group enhances the transfer of specialised knowledge and cross-departmental collaboration capabilities. In parallel, the Group further strengthens the standardisation of training management through system development.

At the same time, the Group attaches great importance to the extraction and promotion of practical and replicable training content. In response to business scenarios where there are differences in service quality and operational experience across regions, the Group promotes the sharing and exchange of best practices through benchmarking, experience summarization, online video courses, and knowledge base construction.

Training Segments	Training Focus	Measures for the Year
Management talent pipeline development	Tiered and categorised empowerment	The Group conducted thematic seminars for senior executives and functional heads; implemented the "Hongyi Programme" for project managers and high-potential project managers; and launched the "Chumang Programme" for project supervisors and high-potential talent
Skill enhancement of frontline professionals	Enhancing practical skills and standardisation	Systematic training has been conducted on topics including service awareness, service quality, fire safety, environment and landscape maintenance, and the operation and safety standards of facilities and equipment, reaching a total of over 16,000 frontline employees
Empowerment of professional lines	Deepening professional knowledge and practical skills	Invited the heads of each center to serve as specially invited lecturers to conduct professional sharing sessions on topics such as service quality, legal affairs, and operations
Cultivation of new employees	Strengthening the pool of reserve talent	Continued to advance the "LOHAS π" talent development programme and conduct phased growth assessments based on multi-dimensional evaluation standards
Systemic protection	Improving licence management and compliance standards	Formulated the Employee Certification Management System to clarify requirements regarding certification rates, reimbursement of certification fees, attendance management, service periods, and certification allowances

Key Aspects and Implementation of the Group's Training System



8. Talent as the Foundation, United in Strength

Case Study

Specialised Empowerment Initiative of Project Managers Enhances Operational Performance Capabilities

To continuously strengthen project operational capabilities and reinforce the development of professional backbone teams across the Group, regional office, and city-level companies, the Group launched the 2025 project manager specialised empowerment programme "Enhancing Efficiency and Cultivating Quality" during the Year. In collaboration with relevant functional departments, including legal, quality control, and procurement, the Group delivered systematic training on topics such as analysis of challenges in common area revenue generation, quality management improvement, and procurement cost strategies, further enhancing project managers' business acumen and overall job performance capabilities. The programme covered five regional companies and 17 city-level companies nationwide, reaching over 3,000 project managers and project supervisors, with an average pass rate of 98.1%.





Promoting "LOHAS π" Special Talent Development Programme to Strengthen Talent Reserves

The Group continues to promote the "LOHAS π" talent development program for emerging talents, focusing on the whole life cycle management concept of "selection, training, management and utilization" to strengthen the systematic training of talents with development potential, execution ability and growth willingness. During the Year, the Group's Human Resources and Administration Centre organised the "LOHAS π" phased growth assessment, which combined development potential, annual performance, multi-module professional competence, key behavioural performance, and project operation and quality management results. The assessment was conducted through third-party evaluation, professional knowledge assessment, and job performance interviews to support the subsequent placement and steady growth of talents. A total of 81 LOHAS π talents who joined the Group from 2021 to 2025 participated in the relevant assessment during the Year.



序号	能力项	评核维度		评核形式	项目层面			职能中心	
					项目经理/副经理	主管/副主管	基层员工	专业岗/专业经理	专员
1	发展能力	领导潜力	专业测评	测评得分	具体各项权重比例请以后续集团人力行政中心下发的具体操作指引为准				
2		年度绩效	近1年/2年绩效	数据导入					
3		多模块专业能力水平	1. 专业考试：考试内容涵盖企业文化、服务标准、工程技术、品质标准等专业技能；	在线考试					
4			2. 结合轮岗深度，对基层团大专业条线/平台职能多模块的轮岗完成质量及专业力锻造进行综合评价	直接上级/导师生成评分					
5		年度关键行为评价	2024年终行为表现评定结果	数据导入					
6	业务能力	经营能力	【2024年】-营收/利润达成	数据导入	以所属/所管项目实际数据为准	根据实际岗位所属专业条线设置		不考核	
			【2024年】-综合收缴率						
			【2024年】-客户满意率						
7		品质管理	【2024年】-品质综合得分						
8	其它	述职答辩	对自身轮岗学习、实际工作中的有深度的呈现，展现工作成果、工作思路、计划落地性等	现场评审	述职材料模板及述职评审模板请留意后续集团要求				
9		加减分项	加分	获得过客户/业主表扬（锦旗、实名感谢等公开表扬），获得公司内外评优及荣誉（含集团/区域/城市公司/行业等荣誉，1次/1分；封顶3分；					
			减分	品质稽核/入户或查岗通报情况、客户/业主实名投诉、公司发文问责任通报及公司认定的其他处罚，1次/-1分；不封顶					



雅生活智慧城市服务股份有限公司文件

雅生活集团乐活π阶段性成长汇报
评核通知

2025年雅生活集团聚焦"稳发展、强品质、促回款、提效益"的战略导向，在面对新的市场形势和竞争格局下，雅生活坚持稳健经营的原则，向管理要效益，为发展储人才。为不断契合组织变化及创新要求，**加强基层干部人才梯队建设并为最小经营单元关键岗位项目经理构建人才储备池**，集团将持续优化新生力量【**乐活π**】的"选育管用"全生命周期管理工作，继续加强对**有潜力、有毅力、有干劲、拿结果**的【乐活π】提供成长机会，保障其更宽广的发展平台。为此集团人力行政中心将于**2025年一季度**组织开展【乐活π】阶段性成长评核及结果应用工作。

基于公司培养未来项目管理人才的目标，结合当前市场环境及行业要求，集团将从**"发展潜力、工作表现（年度绩效）、多模块专业能力水平、年度关键行为评估、所属/所管项目的经营结果及品质管理水平"**五大评核维度，结合**第三方专业测评工具、专业知识在线考试及正式述职答辩**等形式进行综合评核，以保障人才后续落位、人才培实稳步成长。具体安排如下：

一、 **开展时间：**2025年2月10日-3月31日

Faculty Development

During the Year, the Group strengthened trainer capability development, encouraging frontline business personnel to participate in instructor skills training and certification. It also translated outstanding operational experience into video courses, thematic knowledge repositories, and case studies, gradually establishing an internally driven knowledge-sharing mechanism supported by actual business scenarios and practical experience.

At the same time, in alignment with the development of functional capabilities, the Group invited heads of various centres to serve as guest lecturers, delivering thematic sessions on topics such as service quality, legal affairs, and operations. This enhanced the professional depth and practical relevance of training content, while promoting the transfer of professional knowledge from management and functional departments to frontline operations, thereby supporting the development of management talent, frontline capability enhancement, and professional line empowerment.

Development Focus	Key Initiatives	Progress during the Year
Internal Trainer Team Development	Continued expansion of certified internal trainers	As at the end of the Reporting Period, the Group had 612 internal trainers
On-the-Job Mentor Development	Enhancement of on-the-job mentor support mechanisms	As at the end of the Reporting Period, the Group had 2,212 on-the-job mentors
Professional Lecturer Resource Development	Engagement of professional department leaders as guest lecturers	Delivered professional sharing sessions on service quality, legal affairs, and operations
Faculty Support and Training Implementation	Leveraging internal instructors to support multi-level talent development	Supported training initiatives for management talent pipeline development, frontline skills enhancement, and professional line empowerment

Key Works of Faculty Development during the Year

Case Study: Recognising Internal Trainers and Strengthening Knowledge Transfer

The Group focused on the development of its internal trainer team, coordinating with regional offices and city-level companies nationwide to organise a series of activities for Teachers' Day, including trainer recognition and awards, capability enhancement, and knowledge-sharing sessions. These initiatives expressed appreciation for internal trainers' contributions to cultural inheritance, knowledge sharing, skills transfer, and talent development. Through these activities, the Group further strengthened internal trainers' sense of recognition and mission, fostering a learning culture that values knowledge sharing and heritage, and providing strong support for its faculty development and talent cultivation efforts.





Development of Online Training Platform

To further enhance the accessibility of learning resources and the flexibility of training management, the Group has promoted the construction of an online training platform. Relying on digital learning platforms such as "Xiaoya Time" and "Ruixue," the Group is gradually improving its online learning support mechanism, which integrates course learning, notification, training organization, process recording, and outcome tracking. This aims to shift employee learning methods from centralized, one-off training to regular, convenient, and self-directed learning. During the Year, the Group enriched its video courses, specialised knowledge bases, and case studies based on the needs of different business lines and positions, further improving the compatibility between online learning resources and actual business scenarios.

During the Year, the Group enriched its online course resources and training content by combining the needs of different business lines and positions. It incorporated content such as policy promotion, professional knowledge, practical skills, management requirements and typical cases into the online learning scope to improve the compatibility between online learning resources and actual business scenarios. Compared to traditional face-to-face teaching, online platforms help break through time and geographical limitations, increase training coverage, allow employees to flexibly arrange their learning progress according to actual needs, improve the timeliness and relevance of learning, and further enhance the efficiency of knowledge access. At the same time, the Group also used online platforms to support cross-regional and cross-departmental thematic training and work exchanges. During the Year, the Group's quality control system conducted online training and exchange activities through exchanges. Through remote meetings, briefing and immediate feedback, the system facilitated the rapid transmission and closed-loop follow-up of management requirements, key tasks, and on-site issues, thereby further improving the efficiency of training organization and the level of collaborative management. The online courses not only improve the convenience and timeliness of training, but also help to promote the efficient transmission and implementation of management standards in different regions and business scenarios.

Platform/Module	Content	Purpose
Ruixue Platform	Provides functions for online learning, assessment support, knowledge consolidation, and engagement activities	Supports digital training management, improving accessibility of learning resources and training and organization efficiency
Online Learning Programmes	As at the end of the Reporting Period, a total of 339 learning programmes were launched	Support employees' regular and self-directed learning by combining the needs of different professional lines and positions
Question Bank	As at the end of the Reporting Period, 283 examination question banks were established	Provides assessment support for new employee training, on-the-job coaching and professional line-specific learning
Knowledge Base Resources	As at the end of the Reporting Period, 3,607 knowledge bases were accumulated	Promote the accumulation and sharing of business knowledge, and enhance the timeliness and relevance of knowledge transfer
Learning Engagement Activities	Interactive mechanisms including points incentives and knowledge competitions	Stimulate employee learning engagement and improves platform activity and overall participation
Platform Operational Performance	As at the end of the Reporting Period, total users reached 22,585 During the Year, total online learning time reached 30,634 hours, with an average of 92 minutes per user; The property services general knowledge competition recorded 10,003 participants	Continuously improves the reach, participation and effectiveness of training, and fosters a positive learning environment

Major Applications of the Online Training Platform of the Group



School-Enterprise Strategic Cooperation

The Group has deepened its school — enterprise collaborative education mechanism and, in line with business development needs and talent reserve planning, steadily advanced strategic partnerships with universities and vocational colleges, promoting effective alignment between talent development and industry demand. By integrating business practice scenarios with educational resources from universities and colleges, the Group explores more targeted, forward-looking and practical cooperation models, and gradually builds a school-enterprise cooperation system that covers talent introduction, practical training and employment, so as to lay a solid foundation of reserve talents for the Group's high-quality development.

The Group has formed strategic partnerships with several colleges and universities to cultivate talents, including Xi'an Eurasia University, Sichuan Vocational and Technical College, and Wuhan Vocational College of Communications and Publishing. Our collaborations include multiple aspects such as campus recruitment and the development of practical education bases. Leveraging the advantages of school-enterprise resources, the Group has strengthened exchanges and interactions with teachers and students to better align the talent training direction of schools with the job requirements of the enterprise, providing students with practical opportunities that are closer to real business scenarios, and thereby enhancing their understanding of the operation and management model and career development path of the property service industry.

At the same time, the Group focuses on extending school-enterprise cooperation from a single recruitment channel to the pre-talent training process. Through internships, practical training, job experience, and practical exchanges, the Group helps students improve their career awareness, professional skills, and job adaptability. This also creates conditions for the Group to identify and cultivate young talents with development potential. During the Year, the Group enrolled over 200 students for internships and traineeships, with some eventually joining the Group, showcasing the positive results of school-enterprise cooperation in terms of talent recruitment and transfer.

Areas of Cooperation	Content	Purpose
School-Enterprise Recruitment	Recruitment and talent outreach to partner universities and colleges	Expands channels for recruiting young talent
Practical Training Bases	Co-construction of practical education bases with universities and colleges	Strengthen the connection between talent cultivation and business scenarios
Internship and Traineeship Programmes	Providing opportunities for internships, traineeships and on-the-job experience	Enhance students' job adaptability
Transition to Employment	Supporting trainees to further participate in recruitment assessments	Improve the conversion of school-enterprise cooperation

Key Focus on School-Enterprise Cooperation of the Group



8. Talent as the Foundation, United in Strength

Talent and Cultural Development

The Group values talent development and organisational culture building. It promotes talent development by focusing on cultural identity, case sharing, experience replication, and practical growth, helping employees to further enhance their sense of responsibility, risk awareness, and teamwork ability in addition to professional improvement.

The Group also values the integration of brand culture building with talent development. By promoting brand culture publicity, case studies, and organizing multi-scenario activities, the Group enhances employees' understanding and identification with the company's strategic transformation, service value, and cultural philosophy. During the Year, the Group promoted brand building, cultural cohesion and service value output, and carried out a large number of cultural activities and case studies nationwide to further create an organizational atmosphere of learning, sharing and common growth.

Professional Empowerment and Training

The Group focuses on key areas such as quality management, performance management, legal compliance, and frontline risk control, and conducts specialized training to enhance employees' understanding and execution of policy requirements, legal responsibilities, service standards, and management processes, thereby promoting the more effective application of professional knowledge in the field.

For example, special training was conducted on issues related to "underperformance" and property fee collection, which have received considerable attention in property service disputes in recent years. Case studies were analysed to address typical issues such as inadequate performance of property services and mismatch between quality and price, helping relevant management personnel to more accurately understand policy guidance and improve their ability to respond to property owners' demands and project performance risks.

Appraisal and Promotion Mechanism

The Group is committed to establishing a talent management system that balances fairness, motivation and professional development, and to developing and refining performance appraisal and promotion mechanisms that align with the Group's business development. According to the internal management requirements of the Staff Manual, The Group has established a management system covering performance appraisal, results application, career development, and job mobility, focusing on employees' job responsibilities, performance capabilities, work performance, and development potential. It follows the talent development orientation of "promoting the excellent, retaining the high-performing, and appointing the competent person," fostering the synchronized growth of employees and the development of the enterprise.

In the implementation of talent management, the Group has strengthened the application of appraisal results in areas such as remuneration adjustment, performance assessment, training, job adjustment and promotion. By integrating a dual-track development mechanism comprising management (M) and professional (P) pathways, the Group provides clear career progression routes for different types of talent. At the same time, based on business development needs, the Group expands employee development opportunities, improves talent allocation efficiency, and further strengthens talent reserves and optimizes talent structure by combining regular promotions, irregular promotions, and internal transfers.

Management Process	Main Content	Management Goals
Performance Appraisal	The performance appraisal will be conducted based on job responsibilities, work performance, ability, and job suitability	Enhancing the relevance and suitability of talent assessment
Results Application	The appraisal results will serve as an important reference for remuneration adjustment, performance assessment, training, job adjustment, and promotion	Promoting the development of a performance-driven, closed-loop talent management system
Development Pathway	Promoting a dual-track development mechanism for management (M) and professional (P) career paths	Providing clear career progression pathways for different types of talent
Regular Promotion	For employees who meet the job requirements, evaluations will be organized according to a predetermined schedule	Providing stable and predictable career progression pathways
Irregular Promotion	The process will be flexibly initiated in conjunction with business expansion, the advancement of important projects, and the need to fill key positions	Improving the efficiency of talent allocation to better support business growth
Internal Mobility	Talent will be mobilized through internal competitions, job rotations, and secondments	Expanding opportunities for employee development and optimise the talent pipeline structure

Key Areas of the Appraisal and Promotion Mechanism of the Group

2) SUFFICIENT PRECAUTIONS: SAFEGUARDING OCCUPATIONAL HEALTH

Occupational Health and Safety System

The Group has always regarded employee occupational health and safety as an important foundation for sound operation. It strictly abides by applicable laws and regulations such as the Law of the People's Republic of China on Work Safety, the Law of the People's Republic of China on Prevention and Control of Occupational Diseases, the Fire Protection Law of the People's Republic of China, the Regulations on Work-Related Injury Insurance and the Regulations on Reporting, Investigation and Handling of Work Safety Accidents, and improves its occupational health and safety management framework in combination with business characteristics and project operation scenarios.

In terms of system development, the Group has established internal safety management requirements as a foundation, and has also established supporting internal system documents such as the Occupational Health Management Measures, Measures for the Management of Work-related Injuries, and Fire Safety Management Work Procedures to promote the standardization and institutionalization of occupational health and safety management. The Group has implemented management requirements around key aspects such as on-site operation management, safety inspections, risk prevention and control and emergency response, clarified the management responsibilities and operational requirements at all levels, and improved the systematisation and enforceability of safety management. In response to the risks that may arise during daily operations, such as equipment use, on-site construction, fire safety, and working order, the Group has strengthened safety management in key areas, key equipment, and key work scenarios, and promoted the normalization of risk identification, hazard investigation, and rectification.



8. Talent as the Foundation, United in Strength

With regard to employee safety and welfare, the Group is committed to safeguarding the lives and legitimate rights and interests of its employees. All business units are required to report work-related injuries or other safety incidents promptly, deal with them swiftly and follow up appropriately, ensuring employees' rights to report work-related injuries, receive medical treatment and benefit from follow-up support arrangements in accordance with the law. In situations that may pose an immediate threat to personal safety, employees may take the necessary emergency measures in accordance with regulations, including halting work or evacuating the site. For personnel involved in environmental, engineering, order maintenance, and special construction work, it is required to conduct pre-job safety reminders, provide protective equipment, and supervise the process based on actual on-site needs to reduce operational risks.

In addition, the Group has extended occupational health and safety requirements to the management of outsourcing and related parties, ensuring that partners fulfil their safety responsibilities through on-site evaluation and inspections, performance monitoring and the rectification of problems.

Management Module	Main Content	Key Management Areas
System Management	Improve occupational health and safety policies and operational requirements in accordance with applicable laws, regulations and internal management requirements	Promoting the institutionalisation and standardisation of safety management systems
Risk Prevention and Control	Focus on key areas, critical equipment and key operational scenarios to carry out risk identification, hazard detection and rectification	Strengthening control at source to reduce the risk of accidents
On-site Management	Strengthen routine inspections, management of operational procedures, fire safety and construction safety management, and ensure that all requirements are fully implemented	Improving the effectiveness of on-site safety management
Emergency Support	Refine emergency response measures in line with actual business, and reinforce safety reminders, emergency response protocols and the closed-loop management of issues	Enhancing the ability to respond to emergencies

Key Works of the Occupational Health and Safety Management of the Group

8. Talent as the Foundation, United in Strength

Occupational Health and Safety Goals	The Group has set a zero-incident target for serious safety incidents as its annual management objective. During the Year, the Group did not experience any major safety incidents.

During the Year, the Group implemented its occupational health and safety management system in accordance with ISO 45001:2018 and GB/T 45001-2020. Through institutionalised, standardised and normalised management practices, the Group has integrated health and safety requirements into every aspect of its day-to-day operations, striving to create a safer, more stable and orderly working environment for its employees.


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质量管理体系认证证书
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GB/T19001-2016/ISO9001:2015
物业管理服务

ISO 45001:2018 Occupational Health and Safety Management System Certification (partial)

Identification, Prevention and Management of Major Safety Risks

The Group places particular emphasis on the identification and prevention of risks in areas such as fire safety, the operation of facilities and equipment, high-risk operations, the performance of outsourced services, and risks associated with severe weather and emergencies. With regard to fire safety, the Group has organised safety inspections of office premises, project common areas, equipment rooms, storage areas and employee dormitories, and has provided fire response training for employees. With regard to the operation of facilities and equipment, the Group has strengthened the management of routine inspections, maintenance, anomaly alerts and fault resolution for critical systems such as power distribution, water supply and drainage, lifts, air conditioning and surveillance, thereby reducing safety risks arising from equipment failure, improper operation or inadequate maintenance.

At the same time, the Group has extended its major safety risk control requirements to the management of its partners, focusing on the safety management performance of outsourced and partner units in aspects such as preparation before kick-off, work arrangement, equipment use, personnel allocation and on-site performance. For partners involved in services such as public order maintenance, environmental operations, engineering maintenance, and special construction, the Group has strengthened the communication of safety requirements and supervision of the operation process through methods such as onboarding review, on-site inspection, performance inspection and rectification follow-up, so as to promote all parties to jointly implement safety responsibilities and reduce safety risks caused by insufficient management or improper operation.

The Group also attaches great importance to the safety risks posed by disastrous weather and emergencies, and takes into account the actual conditions of the project sites to deploy various preventive measures in advance. In the event of extreme weather such as typhoons, heavy rain, thunderstorms, and high temperatures, the Group will strengthen inspections of key areas such as outdoor operations, electromechanical equipment, drainage facilities, billboards, trees, and temporary structures, and adjust work arrangements or suspend high-risk outdoor operations as needed, while simultaneously ensuring on-duty personnel, early warning notifications, and emergency preparation works. In the event of a disaster or emergency, the Group adheres to the principle of "people first, property second," prioritising the safety of employees and personnel on site, and initiating emergency response and follow-up procedures in accordance with established procedures to minimize the impact of the accident.

Daily Safety and Health Management

The Group has integrated occupational health and safety requirements into every aspect of its operations and day-to-day work. By focusing on the provision of personal protective equipment, health checks and the prevention of occupational diseases, intelligent inspections and digital management, improvements to the working environment, and the optimisation of operational procedures, the Group ensures that all safety and health management measures are implemented on a routine basis. Taking into account the different job roles, working environments and risk profiles, the Group has refined its arrangements for daily protection, risk warning systems, health safeguards and on-site management in line with the practical requirements of each post. These efforts strive to reduce operational risks and enhance both the level of employee safety and the effectiveness of occupational health management. We have adopted the following standardised measures:

Provision and Use of Protective Equipment	• Protective equipment is provided for each position according to operational requirements • For special positions, protective equipment must be worn and used correctly in strict accordance with operating procedures • Usage of protective equipment is regularly inspected, updated, and recorded
Regular Health Checks and Prevention of Occupational Diseases	• Pre-employment medical examinations are arranged for employees and conduct regular health screenings • Employee health records are established to monitor their health status
Introduction of Intelligent Inspection System and Digital Management Platform	• By utilizing intelligent inspection and digital management platforms, the operational status of facilities and equipment can be monitored in real time, reducing omissions in manual inspections and on-site risks
Environmental Safety Improvement	• Soundproof systems are installed in noisy areas (e.g., pump rooms), and electrical work areas are kept dry and well-lit to minimise the risk of occupational injury • Regular checks of elevators, fire exits, and other facilities are conducted to ensure safe equipment operation and unobstructed access
Optimisation of Working Mechanism	• The attendance and shift monitoring mechanism is optimized scientifically to avoid worker fatigue • In the event of a situation that directly endangers personal safety, employees may stop work or evacuate the scene after taking necessary emergency measures

Daily safety and Health Management Measures of the Group

Health and Safety Assessment and Training

The Group has incorporated health and safety requirements into its daily management and performance assessment processes. It has established and improved a comprehensive health and safety management system that includes pre-job training, on-the-job reminders, special training, and emergency drills. By combining performance evaluation with education and training, the Group has implemented safety responsibilities at each level and strengthened employees' safety awareness, risk identification capabilities, and emergency response capabilities.

In terms of assessment and management, the Group has established a management evaluation and responsibility implementation mechanism related to health and safety performance, which assesses the performance of each business unit in terms of safety system implementation, investigation and rectification of potential safety hazards, implementation of work standards and on-site management. Based on the assessment results and internal management requirements, for situations such as failure to fulfill safety management responsibilities as required, violation of operating procedures, or inadequate rectification of potential safety hazards, rectification and accountability procedures will be initiated to urge relevant business units to correct the deviations in a timely manner. At the same time, in conjunction with internal incentive mechanisms, high-performing teams or individuals are rewarded to strengthen the responsibility orientation of health and safety management.

Management Directions	Main Measures
Assessment and Constraints	To incorporate health and safety performance into relevant management appraisal and accountability mechanisms
Rectification	To initiate rectification and accountability procedures in cases where duties have not been performed as required, regulations have been breached, or potential safety hazards have not been adequately addressed
Pre-job Training	Health and safety training is provided to new employees prior to their commencement of duties, covering topics such as safety culture, key job-related risks, protective equipment requirements and emergency procedures
Special Training	Fire safety, electrical safety, equipment operation, occupational health and safety, and high-risk work training are provided according to different roles and operational contexts
On-site Reminder	By combining pre-shift briefings, specific reminders, and risk disclosures, health and safety requirements are integrated into daily work processes
Emergency Drill	Drills and debriefings were conducted on scenarios including fire fighting, equipment failure, extreme weather, and emergencies

Key Points of Health and Safety Assessment and Training of the Group



3) ENRICHING EMPLOYEES' LIFE

Adhering to the people-oriented philosophy and the "lifelong caring for you" family-alike culture, the Group has integrated employee care into daily management and corporate culture building, and is committed to creating a warmer, more vibrant and cohesive working atmosphere.

During the Year, the Group was committed to building a caring and humanistic support system, focusing on fostering and embedding a culture of care at the front line. During the Year, regional companies, city companies, and projects across the country have conducted more than 1,100 events, including employee care, team culture building, and holiday-themed activities, with more than 28,000 employees participating. This has further solidified the foundation of trust among employees in terms of "senses of security, happiness, value, and belonging."

Case Study: Extending Holiday Greetings to Frontline Employees

During the Spring Festival, A-Living's frontline property service staff continued to diligently perform their duties, providing property owners with attentive and caring services. Management from the Group, together with leaders from regional offices, city companies and member enterprises, visited project sites to extend sincere festive greetings and show care for frontline employees who remained on duty during the holiday. They engaged with staff regarding their work and well-being, encouraging all employees to uphold responsibility and pursue excellence in the new year, delivering higher-quality services to meet the needs of property owners and safeguard the Company's brand reputation.





A-Living Group's management visited frontline employees during the Spring Festival

Case Study: Warm-Hearted Support: Caring for Female Employees

To express its care and respect for our female employees, during Women's Day, the Group organized a variety of heartwarming employee care activities in conjunction with the holiday theme, sending holiday wishes and sincere greetings to all hardworking female employees. The event revolved around holiday greetings, health lectures, and emotional support. Through carefully prepared gifts and activities, female employees felt cared for, protected, and healed amidst their busy work, truly achieving physical and mental well-being.





Women's Day events held across the country

Case Study: Passionate Progress, Strengthening Team Cohesion

To enhance team communication and strengthen cohesion, the Company organised outdoor bound activity throughout the Year for management teams at headquarters, regional offices, and member companies under the theme "Passionate Progress: Striving for Excellence." Through outdoor challenges, team collaboration exercises, and group interactions, these activities fostered mutual understanding and trust, while improving team synergy and collaboration awareness. These activities further reinforced team cohesion and a sense of corporate belonging, creating a more dynamic and motivated work environment, and inspiring management teams to strive toward established goals with determination.





Management team

4) LISTENING TO EMPLOYEES

The Group values employee opinions in corporate management optimization and organizational development, and regards communication as an important way to enhance mutual trust, build consensus and improve management efficiency. To gain a more comprehensive understanding of employees' actual feelings and reasonable demands regarding the work environment, career development, physical and mental well-being, and daily management, the Group continuously improves its diversified communication mechanisms, strives to build smooth, equal, and effective channels for feedback, encourages employees to actively express their ideas, and promotes positive interaction between management and employees.

The Group respects and protects employees' freedom of association and collective bargaining rights according to the law. On the basis of strictly abiding by the relevant laws and regulations of the regions in which it operates, the Group supports employees to participate in employee organizations such as trade unions and staff committees according to their own wishes, and ensures that they are not subject to undue interference, discrimination or other unfair treatment because of their legitimate participation in related activities.

In addition, the Group continues to improve its employee communication and feedback mechanisms. Through various means such as departmental meetings, work exchanges, seminars, employee care activities, daily communication, and online surveys, the Group strengthens two-way communication with employees, promptly understands their concerns regarding work progress, job adaptation, teamwork, career development, work environment, and workplace experience, and responds and follows up accordingly. The Group will take general opinions and suggestions as an important reference for optimizing management measures, promoting the improvement of internal systems, processes, resource allocation and support mechanisms, continuously improving the pertinence of management work and employee experience, striving to create a more inclusive, friendly and fair working environment, and enhancing employees' sense of belonging and identity. The Group collected 20,667 valid questionnaires through an employee satisfaction survey during the year, and overall employee satisfaction improved year-on-year.

9. Green Business Practices and Low-Carbon Development

KEY PERFORMANCE AND ACTIONS IN THIS CHAPTER

- Environmental and energy management systems in compliance with ISO 14001:2015 and ISO 50001 standards
- Systematic identification of climate change risks and opportunities through scenario analysis
- Implementation of various measures, including energy saving, water conservation, and waste recycling, to continuously advance energy, water, and waste reduction targets
- Scope 1 Greenhouse gas emissions: **7,737.25 tCO_2e**
- Scope 2 Greenhouse gas emissions: **210,688.29 tCO_2e**
- Scope 3 Greenhouse gas emissions: **692.35 tCO_2e**

RESPONSE IN THIS CHAPTER

Material Issues	• Preserving Ecological Environment in Project Areas • Green Community • Address Climate Risks and Opportunities • Energy management • Water Usage • Waste Management • Environmental Compliance • Resource Recycling • Promotion of Green Office and Environmental Protection
SDGs	

A-Living adheres to the core philosophy of coexisting harmoniously with the environment, and incorporating the concept of sustainable development into every aspect of daily operations, thereby realizing the organic integration of green operations and business development. The Group comprehensively promotes green operation initiatives, steadily implements measures to achieve various environmental goals and continuously enhances its climate change response capabilities. It puts the concept of green development into practice with concrete actions to jointly build a better future where people and nature coexist harmoniously.

9. Green Business Practices and Low-Carbon Development

9.1 GREEN OPERATIONS SAFEGUARDS CLEAR WATERS AND BLUE SKIES

1) Environmental and Energy Management System

A-Living strictly abides by the requirements of relevant laws and regulations such as the Environmental Protection Law of the People's Republic of China and the Energy Conservation Law of the People's Republic of China, continuously revising and implementing multiple environmental management systems such as the Public Energy Consumption Management Regulations, the Management Measures for Energy Saving and Consumption Reduction, and Management Measures for Vehicle Fuel Consumption so as to achieve strategic, institutionalised and standardised operations in environmental management work.

To further improve its overall environmental management level, A-Living has established an energy and environmental management system covering the entire value chain, in accordance with the requirements of ISO 50001 energy management system and ISO 14001:2015 environmental management system. Starting from four core aspects surrounding pollution prevention and control, energy conservation and consumption reduction, resource recycling and green office, the Group has established a linear and professional management structure to coordinate at all angles of every environmental management work, clearly defining the responsibilities, work requirements and implementation rules of each environmental management department. At the same time, the Group requires each project to formulate and implement targeted energy-saving and emission-reduction measures based on actual operating conditions, and to establish public energy consumption statistical accounts. The responsible business department shall regularly review the effectiveness of the environmental work of each project, such as energy consumption control and water consumption management. The aforementioned system construction and management measures have not only effectively improved the Group's overall energy management efficiency and reduced energy consumption and environmental impact, but also helped each project continuously optimize its operational quality. The property management services and related management activities of A-Living have officially obtained ISO 14001:2015 environmental management system certification and ISO 50001 energy management system certification.


能源管理体系认证证书

证书编号：22EaMS10011R1M

雅生活智慧城市服务股份有限公司

ISO 50001 Energy Management System Certificate (partial)


深圳市环通认证中心有限公司

环境管理体系认证证书

雅生活智慧城市服务股份有限公司

GB/T24001-2016/ISO14001:2015

物业管理服务及相关管理活动

ISO 14001: 2015 Environmental Management System Certificate (partial)

2) Energy Management

A-Living is committed to optimizing energy consumption patterns, continuously improving energy efficiency, and promoting the dual improvement of green and low carbon development and operation efficiency for the enterprise through energy conservation and consumption reduction. With its scientific and standardized refined management methods and continuous technological innovation, A-Living has achieved remarkable results in the field of energy conservation and emission reduction. It has not only effectively optimized its operating cost structure, but also strived to become a benchmark for green energy conservation in the property management industry.



A-Living adheres to energy conservation and emission reduction, deeply integrates the concepts of "innovation, environmental protection, convenience and technology" into all aspects of its operations, takes low energy consumption, high comfort and sustainability as its operating goals, and strives to improve energy efficiency, save energy and reduce emissions, so as to minimise the potential impact of its operations on the environment and natural resources. Our energy conservation target was to reduce electricity consumption by 5% year-on-year compared to the 2024 level.

In order to steadily achieve the Group's annual energy conservation and emission reduction goals and continue to reduce the impact of our operations on the environment, during the Year, the Group has implemented key energy conservation and emission reduction measures including but not limited to:

Category	Energy Saving Measures	Energy-saving Content and Results
Energy Saving Management	Strengthening Assessment and Supervision	We comprehensively strengthened the supervision and assessment of energy conservation and emission reduction work, specified the indicators for energy conservation and emission reduction, and continuously improved the assessment and evaluation of energy consumption.
Energy Saving transformation	Energy-Saving Retrofitting of the Lighting System	During the Year, A-Living carried out energy-saving transformation work on public lighting, high-pole lighting and basement lighting systems in various projects across the country. A total of 22,000 energy-saving lighting fixtures have been retrofitted. After that, each light saved 2 hours of operation time per day, reducing 296 tons of CO2 equivalent annually.
	Optimization and Transformation of Smart LED Lighting Fixtures in Parking Lots	To improve energy efficiency, the Group has introduced smart LED lighting fixtures equipped with a vehicle and pedestrian movement trajectory sensing and prediction system. The system can automatically detects the movement of vehicles and people and pre-illuminates the target area; during idle periods, it maintains the minimum illuminance output. This measure significantly reduces energy consumption in parking lot lighting while ensuring lighting quality and passage safety, achieving green operation and refined energy consumption management.

Category	Energy Saving Measures	Energy-saving Content and Results
	Energy-Saving Transformation of Central Air Conditioning for Commercial Office Projects	We introduced qualified green building operators to carry out energy saving transformation of central air-conditioning in commercial office pilot projects. The energy saving rate reached 30%, effectively reducing energy consumption.
	Retrofitting solar Streetlights at the Greenland Central Plaza Project	The Group replaced the existing municipal power supply streetlights in the public areas of the project with solar streetlights, relying on photovoltaic power generation to achieve self-sufficiency in the lighting system. This not only significantly reduces upfront engineering and renovation costs but also completely eliminates electricity costs for street light operation, while substantially reducing subsequent equipment maintenance expenses, thus achieving the dual goals of low-carbon emission reduction and full life-cycle cost control.
	Upgrade of Central Air Conditioning Intelligent Group Control System at the Yale City Central Project	The Group has implemented energy-saving optimization across the entire air conditioning system to address pain points: on the one hand, it has optimized the pipeline layout design to reduce fluid transport losses during refrigerant circulation; on the other hand, it has installed multi-dimensional environmental and equipment operating parameter detection devices and built an AI-powered intelligent group control system to dynamically optimize equipment operation strategies through big data analysis and intelligent algorithms. These upgrades enable refined and intelligent control of the central air conditioning system, significantly improving the overall operating efficiency of the system, substantially reducing the comprehensive energy consumption of the air conditioning system, extending the service life of the equipment, and optimizing the operation and maintenance costs throughout the equipment's life cycle.
	Water Supply Energy Saving Transformation	The project's water supply system is continuously being updated. For example, Agile Garden Changning has achieved an annual emissions reduction of 30 tons of carbon dioxide equivalent by converting its aging water pumps into a negative pressure-free water pump system.

Category	Energy Saving Measures	Energy-saving Content and Results
Energy Saving Promotion	Promotion of Air Conditioning Energy Saving Measures	The Group adopted a flexible air-conditioning operation strategy, turning the system on and off based according to actual needs. An online monitoring platform has been built to control the air-conditioning operation in real time, effectively reducing electricity consumption.
Energy Saving Project Construction	Construction of New Energy Charging Stations	We promoted green energy construction and independently built photovoltaic integrated charging stations. After fully meeting the power demand within the project, the surplus electricity is fed back to the power grid to achieve resource sharing and support the green transformation of society's overall energy structure.
	Construction of Community Charging Piles	We stepped up efforts to promote the construction of charging pile facilities in the community, built green travelling support facilities and hardware equipment, encouraged owners to use new energy vehicles, thereby effectively reducing the use of fossil fuels, working with owners to move towards a low-carbon life.

Case Study: Optimization and Upgrade of Prepaid Energy Consumption Management Platform

A-Living continued to optimize and upgrade its "Prepaid Energy Consumption Management Platform" , deeply integrating 4G remote communication acquisition technology with big data analysis and modeling capabilities. This enabled comprehensive, high-precision, real-time monitoring of customer electricity consumption data within projects under management, providing solid digital support and data basis for the Group's energy conservation and emission reduction goals.

At the same time, abiding by "customer first" as its core service concept, the Group optimized client functions and provided customers with a full-process service experience that integrates convenient payment, real-time fee inquiry and abnormality warning notification. This helped improve the quality of property services and customer satisfaction, strengthened the ability to finely control energy consumption, and achieved a win-win situation of green operation and service upgrade.



3) Water Resource Management

A-Living abides by the requirements of relevant laws and regulations such as the Law of the People's Republic of China on Prevention and Control of Water Pollution, establishes a sound water resources full-process management system, formulates water conservation management measures for various water use scenarios, and comprehensively regulates the management of water resource extraction, utilization and discharge. The Group's water supply is primarily drawn from the municipal pipe network and is mainly used for daily office operation and green irrigation of projects under management. Some projects use water from nearby rivers for green irrigation, effectively increasing usage rate of non-traditional water source and reducing municipal freshwater resource consumption. During the Year, the water supply required for A-Living's operations was stable and sufficient, with no problems regarding water access or supply shortages.



A-Living actively advocates water conservation. In its daily operations, the Group prioritizes water-saving appliances, strengthens routine maintenance of water-using equipment, and adopts the recycling water model to improve water use efficiency and reduce water waste. The water conservation target was to reduce water consumption by 5% year-on-year compared to 2024.

At the same time, A-Living optimised its assessment indicator system for water management, promoted water conservation and consumption reduction efforts, strictly implemented all requirements for water conservation management, and steadily progressed toward its water conservation goals. During the Year, the Group implemented the following water-saving measures:

Category	Water Saving Measures	Water-saving Contents and Results
Water Saving Management	Regular Inspection	The Group assigned professional personnel to regularly inspect, clean, repair and maintain the water tank equipment to ensure normal operation of water tanks and eliminate water waste due to tank abnormalities.
	Regular Analysis of Water Consumption	For domestic and fire-fighting water supply networks, the Group installed additional water meters to implement segmental metering, allowing close monitoring and in-depth analysis of water consumption. Any abnormal data could be promptly identified, and leakage detection and repair work could be carried out.
Water Saving Advocation	Water Saving Promotion	The Group posted water-saving signs and posters around water usage areas to promote water-saving knowledge, raise the awareness among staff and property owners, and jointly foster a favourable atmosphere for water and energy conservation.
Water Saving Project Construction	Usage of Water-Saving Devices	The Group advocated the use of high-efficiency water-saving appliances such as infrared sensor faucets, water-saving toilets, and automatic sprinklers.
	Exploring Rainwater Recycling	By leveraging the terrain advantages of the project and its surroundings, and collecting rainwater for landscape irrigation and other purposes, the Group achieved rainwater recycling.

Water Saving Measures of A-Living (Partial Examples)

Case Study: Smart Upgrade of Green Irrigation

The Group's Huizhou Bailuhu project has comprehensively optimized and upgraded its landscape irrigation system by introducing a fully automatic sprinkler irrigation system. Combining climate conditions and the water requirements of green plants, the project has set a scientific irrigation frequency that enables automatic start and stop of sprinkler irrigation operations. These upgrades have significantly reduced the on-site labour requirements, improved the efficiency of landscape maintenance and water utilization, and effectively reduced freshwater consumption in the irrigation process.



4) Waste Management

A-Living strictly complies with the Law of the People's Republic of China on Prevention and Control of Environmental Pollution by Solid Wastes and other relevant laws and regulations, formulates and fully implements internal regulations such as Waste Management Measures, Domestic Waste Classification Work Regulations, clearly defines the standards for full-process waste management and its work requirements, and actively promotes the sorting, reduction, recycling and reuse of wastes to comprehensively mitigate the risks of environmental pollution arising from solid waste disposal.

The solid waste generated from the Group's daily operations and property management services is categorised into general non-hazardous waste and hazardous waste. In particular, general non-hazardous waste primarily includes office waste generated at the head office and project sites, domestic waste from properties under management, and landscaping waste from garden maintenance. The Group waste sorting management in its office premises and projects under management, and exercises full-process control of sorted collection, clear labeling, sorted storage and standardized transportation. For hazardous waste (including waste batteries, waste light bulbs, waste chemicals, and mercury-containing waste), the Group has established dedicated sealed storage points and strictly implements a system of separate collection, dedicated storage, and fixed-point registration management. It also entrusts qualified third-party organizations to carry out standardized disposal, achieving closed-loop management and completely eliminating the environmental pollution risks generated during hazardous waste collection, transportation, and disposal.

Waste Reduction Goals

The Group actively promoted plastic and waste reduction campaigns to curb waste at the source. At the same time, it advocated waste sorting to enhance public awareness and promote resource recycling. The waste reduction goal was to reduce the amount of hazardous waste by 5% year-on-year compared to 2024.

To steadily achieve the waste reduction goals, the key waste reduction management initiatives implemented by the Group include but are not limited to:

Category	Waste Reduction Measures	Waste Reduction Contents and Results
Waste Reduction Management	Office Waste Management	The Group conducted regular reviews on the implementation of waste reduction and recycling of offices, such as the use of disposable items and implementation of green office.
Waste Reduction Promotion	Promote Garbage Sorting	In response to the call of the local government, the Group promoted waste sorting knowledge among property owners and effectively guided them to implement waste sorting.
Waste Reduction Project Construction	Installation of Smart Waste Sorting Machines	In some of the projects under management, the Group has installed intelligent waste sorting machines and implemented the solid waste recycling subsidy mechanism to encourage owners to actively participate in waste sorting and promote resource reuse.
	Recycling of Waste Materials	The Group makes use of waste materials for community landscaping decoration.

Waste Reduction Initiatives of A-Living (Partial Examples)

5) Green Office Practices

A-Living has always adhered to the green operation concept of low carbon and environmental protection, optimizes the construction of its internal green management system, conducts environmental knowledge publicity and education, and guides employees to develop a green office awareness.

During the Year, to further enhance the effectiveness of green office practices and solidify the foundation for green operations, the key green office measures taken by the Group included but were not limited to:

Green Office Practices	Green Office Measures Content
Paperless Office	• Non-essential documents are printed on recycled paper; • Fully implementing the paperless electronic system and online approval process and promoting the application of electronic seals, online file management systems, electronic lawyer's letters, and electronic contract systems to effectively reduce the consumption of seal ink consumables, as well as the storage and transportation costs of paper files.
Saving Electricity	• Switching off air conditioners 30 minutes before leaving to avoid energy waste; • Implementing energy-saving temperature control strategies for air conditioners, setting air conditioner temperature to no lower than 26°C in summer and no higher than 20°C in winter; • Implementing the principle of "turning off lights and electricity when leaving a room"; • Encouraging switching off or putting computers to sleep mode when idle to reduce energy consumption.
Reducing the Use of Disposable Items	• Replacing plastic bags with eco-friendly bags; • Reducing the use of disposable items such as paper cups.
Online Meetings	• Actively promoting online meetings to reduce carbon emissions from business travel.
Green Office Promotion	• Continuing to promote environmental education to enhance employees' awareness of green office energy conservation and sense of social responsibility.

Green Office Measures (Partial Examples)

6) Biodiversity Protection

A-Living abides by the Environmental Protection Law of the People's Republic of China, the Biosafety Law of the People's Republic of China, the Wildlife Protection Law of the People's Republic of China and other laws and regulations related to biodiversity protection, fulfills the primary responsibility of protecting the ecological environment, incorporates biodiversity conservation into the Group's overall green development strategy and takes concrete steps to support the advancement of ecological civilisation.

The Group integrates biodiversity conservation into community planning, site construction, landscaping maintenance, and daily operations. It is committed to preventing the destruction or encroachment of natural wildlife habitats during project renovation, construction, and maintenance activities, thereby minimizing potential adverse impacts of production and operation activities on the original ecological environment. The Group implements daily monitoring and systematic observation of the ecological environment in the communities under management, standardizes the selection criteria and maintenance for landscaping plants , establishes a routine investigation and prevention mechanism for invasive alien species to safeguard the nature balance and stability of local ecosystem. In addition, the Group has implemented measures such as employee training, community science popularization activities, and online promotion to enhance biodiversity awareness among employees and owners, fostering a protection pattern of full participation and joint construction.

7) Building Green Cities

A-Living is committed to improving the quality of urban environmental sanitation and empowering the modernization of urban environmental governance. Based on its professional expertise and innovation capabilities in environmental services, it provides clients with comprehensive diversified, and highly efficient environmental solutions across all scenarios. During the Year, A-Living continued to focus on integrated urban-rural sanitation services and deployed new energy sanitation equipment to support the construction of green, low-carbon cities, continuously empower the improvement of community living environment quality.

Case Study: Wuji Project Department's Environmental Governance and Green Operation Practice

The Shijiazhuang Wuji Project is located in a key area for air pollution prevention and control. The project team focuses on green city construction and deeply engaged in environmental cleaning and energy conservation. A total of RMB12.29 million has been invested to deploy 19 new energy vehicles, innovating a refined "washing instead of sweeping" operation mode and implementing a 24/7 double-shift cleaning system to effectively reduce road dust and carbon emissions. The project has been awarded the title of "Advanced Collective" by the local government for five consecutive years, continuously empowering regional ecological protection and urban environmental quality improvement.



9.2 LOW-CARBON TRANSFORMATION TO ADDRESS CLIMATE CHANGE

Against the backdrop of continuous changes in the global environmental landscape, climate change has become a key factor affecting the global economy, society and ecosystems. The risks and opportunities it brings are crucial to the long-term sustainable development of enterprises. A-Living closely monitors the potential risks and development opportunities brought about by climate change, and takes a responsible attitude to balance environmental protection and the Group's long-term development.

The Group has comprehensively referenced the framework of the International Financial Reporting Sustainability Standard 2 — Climate-related Disclosures ("IFRS S2") issued by the International Sustainability Standards Board ("ISSB"). Across the four core pillars of governance, strategy, risk management, and metrics & targets, it has proactively and thoroughly identified and systematically analysed climate-related risks in its daily business operations, comprehensively investigated potential climate-related risk factors in each business segment, and formulated corresponding countermeasures to advance climate risk management.

1) Governance

The Board attaches great importance to climate change risk management and recognises it as a core element of the sustainability strategy of A-Living, actively and deeply engaging in climate-related matters to exercise top-level leadership. The Board comprehensively monitors, reviews and fully considers the potential opportunities and challenges brought about by climate change through regular meetings. Climate change factors are thoroughly taken into consideration in both long-term strategic planning and formulation and short-term operational strategy adjustments of the Group to ensure that the development direction of the enterprise closely aligns with global climate governance trends and the green development direction of the industry.

The Board regularly conducts reviews of progress against climate change-related targets to obtain a comprehensive picture of the Group's implementation performance on climate action, adjusting optimization-related strategies in a timely manner. The Risk Management Committee and the Sustainable Development Supervision Team formulate climate change-related policies suitable for the Group's development needs based on their research and judgement of industry development trends and their in-depth analysis of the Group's actual business operations, together with the climate scenario analysis reference when assessing climate risks. At the same time, they also closely monitor the implementation of each of the Group's climate risk management measures in its daily operations and conduct comprehensive and in-depth evaluations of the effectiveness of such management measures. By regularly collecting and systematically analyzing the operational data of each business segment of the Group, we objectively evaluate the Group's overall performance in climate risk management from multiple core dimensions, including energy consumption, carbon emissions, and climate change-related disaster response capabilities. Upon identifying any gaps or deficiencies during the management process, we immediately study and propose practicable improvement suggestions and track and monitor their implementation and rectification by the related departments, ensuring that the issues are rectified properly. Following every supervision and evaluation, the Risk Management Committee and the Sustainable Development Supervision Team regularly submit an in-depth report to the Board, covering the impact of climate change-related policies and the effectiveness of risk management measures, and at the same time analyse and forecast future climate-related risks, providing comprehensive and accurate information to support the Board's climate change risk management and decision-making.

To enhance the Board's ability to monitor climate-related risks and opportunities, the Group arranges climate-related training for the Board when appropriate to continuously improve the Board's capacity to assess climate risks and opportunities and enable it to stay informed of the latest developments in climate risks and opportunities.

2) Strategy

Planning Impact

A-Living is committed to enhancing its business's ability to respond to climate change, improving its risk assessment process, analyzing the potential impact of climate change on its business and value chain, and thereby assessing and developing the best response measures. During the Year, the Group selected climate scenarios based on the scenario models and relevant parameters published in the Sixth Assessment Report (AR6) of the United Nations Intergovernmental Panel on Climate Change (IPCC). The selected scenarios are consistent with the nature of the Group's industry and its strategic objectives, and are also in line with China's "dual carbon" strategic goals. As such, the Group conducted a climate scenario analysis of the business within the scope of the report, and carefully screened and assessed the relevant physical risks, transformation risks and opportunities.

Based on the operating budget cycle and business planning cycle, the Group identified climate change risks and opportunities in different time dimensions, including the short term (up to 2030), medium term (up to 2050), and long term (up to 2080), analyzes their impact, and took corresponding measures in operations, services, supply chain, and other aspects.

- **Physical risks:** Risks related to the actual impacts of climate change, which can be caused by events (acute risks) or longer-term shifts in climate patterns (chronic risks);
- **Transformation risks:** Risks associated with transitioning to a lower-carbon economy, which may involve policy, legal, technological and market changes in response to the requirements of mitigation and adaptation to climate change;
- **Transformation opportunities:** Positive impacts of climate change on businesses. Measures to mitigate and adapt to climate change can also create climate-related opportunities for businesses.

In this scenario analysis, the Group assumed that the relevant policies and reporting scope will remain unchanged over the timeframe of the potential impact of risks and opportunities. The table below lists the climate scenario models selected for this analysis, covering both low-emission and high-emission scenarios, to provide a more comprehensive understanding of the various impacts of climate change on the Group:

Risk and Opportunity	Category	Assessment Time	Scenario Selection
Physical risks	• Acute • Chronic	2030 (short term) 2050 (medium term)	**IPCC AR6** • Low-carbon scenario (consistent with the Paris Agreement): SSP1-2.6 • High-carbon scenario (all else being equal): SSP5-8.5
Transformation risks	• Policies and regulations • Reputation • Market	2080 (long term)	**International Energy Agency (IEA)** • Low-carbon scenario (consistent with the Paris Agreement): **Net Zero Emissions (NZE)** • High-carbon scenario (all else being equal): Stated Policies Scenario (STEPS)
Transformation opportunities	• Policies and regulations • Technology • Reputation • Market		

Identification and Response

In the process of identifying the risks and opportunities of climate change, the Group not only considers the direct impact on its financial position, such as service interruption and asset loss, but also, from a long-term strategic perspective, examines the profound impact of climate change on the market demand, industry competition and supply chain stability. The Group understood that integrating quantitative and qualitative analysis will help to more comprehensively assess climate-related risks and opportunities. However, due to factors such as high costs of supply chain data collection and lack of historical data on physical risks, the Group is currently unable to reliably compile various cross-industry indicators in a reasonable and cost-effective manner. Furthermore, the Group's climate-related actions are part of its ordinary business (such as monitoring emerging climate regulations), and there is no separately identifiable component for addressing climate-related risks and opportunities. Therefore, the Group is unable to provide quantitative data on the current and expected financial impacts (including the amount and percentage of assets or business activities vulnerable to climate-related risks or opportunities). The Group is actively optimizing its internal data integration system and scenario modeling capabilities to gradually improve the granularity of its climate-related quantitative disclosures. If any significant adjustments to its operating strategy occur in the future, the Group will promptly disclose the quantitative impact on its financial position, operating performance and cash flow.

Physical Risk Identification and Response

A-Living has identified the core impacts of major climate risks by assessing the frequency and intensity of climate disasters at the locations of each asset within the reporting scope, and combining this with the Group's business model, asset type, and geographical location to determine their sensitivity to climate disasters, thus forming a climate risk score. The analysis results show that Extreme heat, tropical cyclones, and water stress have the highest overall risk importance level. A-Living has proactively prepared and taken appropriate measures to address the risks simulated in the scenario analysis to increase climate resilience. Detailed qualitative disclosures are provided in the table below.

The following table sets out the climate physical risks that have a high potential impact on the Group's business and the related response strategies:

Acute Risk	**Risk Type**		**Extreme Heat**
	Main Impact Scope		A-Living's operating sites and projects under management in mainland China
	Importance Level	**Short Term**	Handle through existing standard procedures
		Medium Term	Require continuous monitoring
		Long Term	Develop management strategies and track their implementation
	Potential Impact	**Impact on business and value chain**	• **Maintenance adjustments:** Large temperature difference between indoors and outdoors in commercial buildings cause frequent condensation on glass curtain walls, affecting owners' experience. A-Living needs to increase building façade maintenance frequency and revise the traditional maintenance schedules; • **Operation adjustments:** Extreme heat surges in cooling demand in communities and offices. A-Living needs to increase investment in and maintenance of cooling equipment (e.g., AC systems) and shift energy management from "conventional supply" to "high-efficiency cooling + peak-shifting energy saving" mode.
		Financial impact	• **Property cost:** Persistent high temperatures in the Yangtze River basin during the summer may lead to water supply shortages, whilst the refurbishment of landscape irrigation systems adds operations and maintenance strain; • **Operating expenses:** Increased equipment maintenance and insurance costs lead to higher operating costs and capital expenditures; • **Energy cost:** As cooling demand increases, energy consumption for operations and projects rises, leading to higher energy costs; • **Maintenance cost:** Extreme temperature differences exacerbate building wall cracking and pipe aging, increasing the average annual maintenance cost of residential projects.
	Response Strategy		• The Group organised employees to participate in professional knowledge training and drills on extreme weather to enhance their understanding of climate change. During the Year, a total of 8 weather disaster prevention notices were issued. • The Group replenished emergency supplies and timely carried out maintenance on facilities and equipment, whilst alerting employees and property owners to weather-related risks to minimise the impact of extreme weather.

Acute Risk	Risk Type		**Tropical Cyclones**
	Main Impact Scope		A-Living's operating sites and projects under management in mainland China
	Importance Level	Short Term	Require continuous monitoring
		Medium Term	Develop management strategies and track their implementation
		Long Term	Develop management strategies and track their implementation
	Potential Impact	Impact on business and value chain	• **Operation interruption:** Tropical cyclones can severe impact property facilities. A-Living's high-end residential projects, commercial complexes and public buildings in the coastal areas of South China face direct risks such as water ingress into underground parking garages and facade damage , which may interrupt daily services and affect the Group's operations; • **Personnel safety:** Extreme weather threatens employee safety during commuting, transportation, and outdoor work; • **Supply chain:** Demand for weather-resistant special materials and specialized maintenance services in high-risk areas may increase due to the enhanced bargaining power of suppliers with regionalization and high technical barriers. This can lead to increased procurement premiums, expedited shipping fees, and expedited collaboration fees for A-Living, resulting in passively rising procurement and collaboration costs. • **Brand reputation:** Inadequate disaster response may lead to negative media coverage or public opinion, damaging the brand's reputation.
		Financial impact	• **Raw material cost:** If the supply chain is disrupted, regional material procurement premium will rise, increasing costs related to community operation and construction; • **Operation cost:** Frequent disaster response consumes a lot of human and material resources, increasing operating costs; • **Procurement costs:** Frequent disasters have increased demand for disaster prevention equipment and emergency protection materials, resulting in higher procurement costs.
	Response Strategy		• The Group has formulated and implemented internal systems in response to types of risks and disasters present in every project, such as "Operational Specifications for Handling Emergencies or Abnormal Situations", "Standards for Flood Control and Prevention Management", "Operational Specifications for Handling Special Events", "Emergency Plan Framework Guidelines", "Flood Control Emergency Plan", "Earthquake Disaster Emergency Plan" and "Ledger of Flood Control Emergency Materials"; • A total of eight preventive notices regarding weather-related disasters were issued during the Year, including measures to strengthen heatstroke prevention and cooling efforts during periods of high temperatures, as well as emergency preparedness for typhoons and floods. Comprehensive efforts were made to address potential hazards and conduct drills.

Chronic Risk	Risk Type		**Water resource pressure**
	Main Impact Scope		A-Living's operating sites and projects under management in mainland China
	Importance Level	Short Term	Require continuous monitoring
		Medium Term	Develop management strategies and track their implementation
		Long Term	Develop management strategies and track their implementation
	Potential Impact	Impact on business and value chain	• **Operation adjustment:** Community operations require investment in water-saving facilities to ensure water supply and the residents' experience; • **Operation maintenance:** The renovation of landscape irrigation systems increases the pressure on operation and maintenance. • **Customer relationship:** High-water-consuming facilities (such as swimming pools and water features) have to be closed due to water restrictions, increasing in customer complaints at high-end projects.
		Financial impact	• **Insurance premium pressure:** Drought-induced fire risks increase project insurance premiums, and coverage denial may occur in some areas; • **Operation cost:** The introduction of water-saving facilities requires cost investment, which leads to an increase in project operating costs.
	Response Strategy		• The Group conducts thorough water resource risk assessments, plan ahead, and develops comprehensive plans. Projects are upgraded and renovated according to their specific circumstances to address the high potential risk of water resource shortages.

Identifying and Addressing Transition Risks

The analysis results show that the risk importance level is low in the short term (up to 2030), and the transformation pressure is limited. Most risks escalate in the medium term (up to 2050), requiring continuous monitoring of moderate pressures such as "policy compliance" and "market Transition". In the long term (up to 2080), market-related risks will become high-risk, requiring the early establishment of risk mitigation mechanisms for the transition period. The Group has made forward-looking plans based on the transition risks simulated by scenario analysis, and further enhanced its climate resilience through targeted countermeasures.

9. Green Business Practices and Low-Carbon Development

The table below lists the climate change risks that have a high potential impact on the Group's business, along with the corresponding response strategies:

Transition Risk	**Risk Type**		**Strengthened regulatory requirements relating to energy efficiency**
	Main Impact Scope		A-Living's operating sites and projects under management in mainland China
	Importance Level	**Short Term**	Handle through existing standard procedures
		Medium Term	Require continuous monitoring
		Long Term	Develop management strategies and track their implementation
	Potential Impact	**Impact on business and value chain**	• **Operation management:** Potential needs for upgrading outdated equipment in existing property management projects; • **Business model:** To achieve compliance, new operational practices and processes are adopted/deployed, and policies require compliance actions such as green certification and carbon accounting, thus reconstructing the business management system; • **Upstream and downstream value chains:** Demand for high-emission products and services is expected to decrease. Upstream suppliers of high-emission equipment and services will face elimination due to shrinking market demand and will need to turn to low-emission alternative resources, such as clean energy and energy-saving equipment, leading to increased procurement costs. The rising demand for green services from downstream businesses is squeezing revenue from traditional high-emission services, forcing a reshaping of the supply and demand structure of the value chain.
		Financial Impact	• **Capital expense:** Energy efficiency upgrades and equipment retrofits increase capital expenditures; • **Compliance cost:** Regular compliance audits are required, and professional consulting firms must be engaged to provide technical support, incurring additional consulting, certification, and auditing fees.
	Response Strategy		• Promote green operation models, implement energy-saving measures, optimize resource allocation and utilization, and reduce energy consumption; • Sign long-term framework agreements with energy-saving equipment suppliers to lock in procurement costs and supply stability; • Renovate existing projects in batches, prioritizing high-energy-consuming projects; • Closely monitor and analyze regulatory and policy trends, adjust business strategies in a timely manner, and promote green operation and sustainable development.

Transition Risk	Risk Type		**Shift of market preferences towards green communities**
	Main Impact Scope		Property management business of A-Living
	Importance Level	Short Term	Handle through existing standard procedures
		Medium Term	Require continuous monitoring
		Long Term	Develop management strategies and track their implementation
	Potential Impact	Impact on business and value chain	• **Product structure:** Increase the proportion of green housing and healthy community projects; • **Operational services:** Provide value-added services for green properties to enhance customer loyalty; • **Upstream supply chain:** Optimize the green supply chain and establish a "low-carbon supplier centralized procurement platform" to improve procurement efficiency; • **Downstream sales:** The marketing process needs to strengthen the promotion of green attributes and adjust the marketing cost structure.
		Financial Impact	• **Project budget:** Green projects require significant upfront investment (such as certification and technological upgrades) with potential risk of cost increase; • **Expansion and marketing expenses:** Expanding green projects requires higher costs for initial design and research, or investment in green brand marketing and promotion, as well as personnel training.
	Response Strategy		• Research market demand for green properties and design accordingly, such as creating zero-carbon communities; • Upgrade the marketing system and train sales staff to master green property knowledge, highlighting the low-carbon and healthy advantages of the products.

Transition Risk	Risk Type		**Electricity price fluctuations**
	Main Impact Scope		A-Living's operating sites and projects under management in mainland China
	Importance Level	Short Term	Handle through existing standard procedures
		Medium Term	Require continuous monitoring
		Long Term	Develop management strategies and track their implementation
	Potential Impact	Impact on business and value chain	• **Energy management:** Optimize the energy use structure, promote "peak-shifting electricity consumption," and flexibly adjust the usage time of high-power-consuming equipment; • **Technological replacement:** Install distributed photovoltaic and energy storage equipment for the project; • **Electricity price management and control:** Electricity costs for refrigeration and lighting in communities and commercial buildings are unstable, requiring negotiation with power suppliers regarding a floating electricity price mechanism.



		Financial Impact	• **Energy cost:** Electricity price increases lead to higher energy costs during the operating period; • **Operation cost:** Energy storage and photovoltaic equipment require high investment, increasing operating costs; • **Expected profit:** If electricity prices continue to rise, project profits will be squeezed if renewable energy is not deployed.
	Response Strategy		• Promote distributed photovoltaic and energy reserve projects to increase the proportion of renewable energy in power supply. • Install intelligent energy monitoring systems on existing projects to adjust electricity load in real time and reduce electricity consumption during peak hours.

Opportunity Identification and Response

A-Living firmly believes that while climate change, as a long-term challenge recognized globally, brings numerous uncertainties, it also contains opportunities for development. Based on scenario analysis, the Group has identified potential opportunities during the transformation process and has proactively deployed multi-dimensional response measures:

Opportunity Type		**Energy-saving transformation and low-carbon project policy subsidies**
Main Impact Scope		A-Living's operating sites and projects under management in mainland China
Importance Level	**Short Term**	Require continuous monitoring
	Medium Term	Require continuous monitoring
	Long Term	Develop management strategies and track their implementation
Potential Impact	**Impact on business and value chain**	• **Adjustment of transformation priority:** Prioritize projects within the subsidy coverage area to form a closed loop of "subsidy-transformation-cost reduction"; • **Business standardization:** Convert the transformation experience of subsidized projects into corporate standards and promote them to non-subsidized projects; • **Upstream collaboration:** Collaborate with energy-saving equipment suppliers to ensure equipment compatibility; • **Third-party cooperation:** A comparative report on energy consumption before and after the transformation must be issued by an environmental testing agency as the basis for applying for subsidies, adding a new testing cooperation link; • **Internal coordination:** The operations and maintenance department needs to cooperate with the subsidy application requirements by retaining the modification data and optimizing the departmental collaboration process.

	Financial Impact	• **Capital expenditure:** Subsidies can cover the costs of energy-saving renovations to some extent, reducing the pressure of upfront capital expenditures; • **Energy cost:** The annual energy consumption cost of the property management project has decreased after the transformation; • **Operating profit:** Even after the subsidy period ends, the low-energy consumption advantage of the transformed property management projects remains, and their profit stability is higher than that of the non-transformed projects.
Response Strategy		• Obtain information on local government energy-saving transformation subsidy applications in a timely manner and prepare projects in advance; • Break down the energy-saving technologies used in subsidised projects into standardised modules to reduce the cost of retrofitting non-subsidised projects.

Opportunity Type		**Booming demand in the green property market**
Main Impact Scope		A-Living's business
Importance Level	**Short Term**	Handle through existing standard procedures
	Medium Term	Require continuous monitoring
	Long Term	Develop management strategies and track their implementation
Potential Impact	**Impact on business and value chain**	• **Value-added services:** Provide property owners with low-carbon value-added services such as charging pile operation and waste recycling, transforming from a "property manager" to a "low-carbon living service provider"; • **Upstream integration:** Partner with green technology companies to provide supporting services for the project, thereby enriching the value chain; • **Customer relations:** Establish a green owner community, organize environmentally themed activities, and enhance customer loyalty.
	Financial Impact	• **Energy cost:** Improved energy efficiency can reduce energy expenditure and enhance financial performance; • **Operating profit:** Green property management, with its corresponding low-carbon value-added services, has a higher gross profit margin than traditional basic property services, which can improve operating profits.
Response Strategy		• Prioritize high-energy-consuming projects and implement energy-saving measures in batches, such as LED smart lighting transformation, intelligent group control of central air conditioning, water resource recycling, and replacement with new energy vehicles, to reduce operating costs and improve profitability; • Create a benchmark project for green property development and enhance brand influence through real-world demonstrations and positive word-of-mouth from property owners; • Continuously optimize the intelligent energy consumption management system to achieve real-time monitoring, abnormal warning, and energy-saving diagnosis of water, electricity, gas and other energy consumption data of managed projects. Optimize energy consumption scheduling through digital means, eliminate ineffective energy consumption and waste, and continuously optimize operating costs.



The Group has not yet formulated a climate-related transition plan, but has allocated human resources and internal funds to implement the above-mentioned series of mitigation and response measures, and the resource usage measures disclosed in the previous reporting period have been fully implemented. During the Reporting Period, the Group also identified material Scope 3 categories of relevant to itself and fully promoted decarbonization actions and climate resilience construction. During the Reporting Period, the Group did not have any capital expenditures, financing or investments specifically used to address climate-related risks and opportunities. In addition, the Group is still facing several significant uncertainties that may affect the effective implementation of climate resilience-related plans in the future. These factors include the unclear pace of updating global and regional climate policies, changes in market demand for green products, continued changes in the speed and severity of physical impacts caused by climate change, and the unclear implementation time and regulatory stringency of future climate-related regulatory requirements applicable to the Group. Despite these uncertainties, the Group possesses strong adaptability and can flexibly adjust its strategies and business models in the short, medium, and long term to address climate change issues. This adaptability has been integrated into the Group's daily strategic planning and operational management system, ensuring that the Group can promptly optimize its business priorities, operational processes and supply chain collaboration models in response to changes in climate risks, regulatory policies and market conditions.

Looking ahead, the Group will continue to monitor climate-related risks and opportunities, assess the effectiveness of emission reduction measures and adjust strategies based on operational performance, and monitor the progress of various climate-related work through daily monitoring. The Group will also optimize its emission reduction and response measures as needed, taking into account its operating performance and external climate trends. These arrangements will guide the orderly implementation of various climate response actions and further enhance the Group's resilience to climate change.

3) Risk Management

The Group has formulated the Risk Management Policy of A-Living Group, which fully integrates the identification, assessment, prioritization, and management processes of climate-related risks and opportunities into the overall risk management framework and system. The system regularly monitors and assesses changes in these risks and opportunities, ensuring that climate risk management is integrated into daily operations and that the Group effectively addresses the challenges posed by climate change. This integration is consistent with the Group's existing risk management framework, and no significant adjustments were made to the risk management processes during the Reporting Period.

Throughout the risk management process, the Group will consider parameters such as the location and type of business, the historical impact of extreme weather, and energy consumption patterns, and will conduct analysis using publicly available climate scenario data and internal data such as operational logs. The following are the Group's climate-related risk and opportunity management processes:

RISK IDENTIFICATION	• In line with the IFRS S2 framework, and taking into account the characteristics of local climate disasters and the nature of this industry, the Group comprehensively reviewed and initially identified the categories of climate-related risks and opportunities, and sorted out all aspects of its business operations that may be affected by climate factors; • The Group conducted an in-depth analysis of the current status of climate-related management in this industry, studied best practices of peers in climate risk response and opportunity seizing, and drawn on advanced experiences; • Through systematic analysis and research, a complete list of climate risks and opportunities is ultimately formed, laying the data and analysis foundation for subsequent full-process management.
RISK ASSESSMENT	• The Group invited various business departments to conduct in-depth interviews and, in conjunction with its current business status and operational characteristics, carry out multidimensional assessments of the identified climate risks and opportunities; • Each business unit, based on its own business scenario and development plan, conducts an in-depth analysis of the potential impact of various climate risks on business operations, financial performance, and reputation management. At the same time, it assesses the practical value and feasibility of relevant climate opportunities, and completes a comprehensive and accurate risk assessment.
RISK PRIORITISATION	• Based on the principle of materiality, and taking into account the results of risk assessment, the Group classified and scored the identified climate risks and opportunities using core dimensions such as the probability of occurrence, degree of impact, urgency, and strategic relevance; • Based on the scoring results, priorities are assigned to clarify the control priorities of major climate risks, identify key areas for response and priority climate opportunities for implementation, and provide clear guidance for the formulation of subsequent control measures.
RISK MONITORING	• The Group developed specific response strategies and implementation measures for the major climate risks and key opportunities that have been prioritised; • The Group established a regular climate risk monitoring mechanism to track the progress and effectiveness of the implementation of control measures, continuously monitored the changing trends of climate risks, and regularly reviewed and optimized the risk control system to ensure the continued effectiveness of climate-related management work.

Risk Management Process of A-Living

4) Metrics and Targets

In response to the country's "dual carbon" policy, the Group has set carbon emission reduction targets and strives to achieve carbon neutrality within its own operations by 2060. The carbon emission reduction target was to reduce the amount of Greenhouse gas emission by 5% year-on-year compared to 2024. In the process of promoting the realisation of environmental goals, the Group attached great importance to the intrinsic connection between environmental goals and climate change risks. Although these targets had not been independently verified by a third party and were not formulated using industry decarbonization pathways, the Board conducted regular reviews and monitor the implementation of key ESG performance indicators and the effectiveness of implemented decarbonization measures. The Group continued to adjust and improve its environmental strategy to further enhance the Group's resilience in dealing with climate change and ensure that the Group's operations were not significantly affected. At this stage, the Group had no plans to use carbon credits for carbon offsetting.

In addition, the Group always adhered to the principle of openness and transparency and continued to actively disclose greenhouse gas scope 1 and scope 2 emission data. By improving the accuracy and transparency of data, the Group can not only demonstrate to society its efforts and achievements in addressing climate change, but also provide a basis for setting more scientific emission reduction targets. With reference to the Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011), the Group has completed the data analysis of scope 3 emission sources.

Based on the Group's core operations, emissions estimates, data availability, and peer research, the emissions included in the Group's scope 3 for the Year were classified as Category 5: Waste generated in operations.

Greenhouse Gas Emissions

Total Greenhouse Gas Emissions	tons of CO_2 equivalent	219,117.90
Greenhouse Gas Emissions (Scope 1)	tons of CO_2 equivalent	7,737.25
Greenhouse Gas Emissions (Scope 2)	tons of CO_2 equivalent	210,688.29
Greenhouse Gas Emissions (Scope 3)	tons of CO_2 equivalent	692.35

Notes:

1. The Group adopts the operational control approach for the calculation of GHG emissions. This approach defines the calculation scope based on the Group's control right over the implementation of operational policies across all business activities. It not only more accurately reflects the Group's actual responsibility in carbon emissions management, but also strengthens the monitoring and governance of GHG emissions, ensuring the accounting results align with the Group's sustainable development objectives;

2. The Group's calculation of greenhouse gas emissions is primarily based on the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004), while the emission factors used in the calculations are based on Appendix 2: Reporting Guidance on Environmental KPIs issued by the Stock Exchange. The types of greenhouse gases accounted for by the Group include carbon dioxide, methane and nitrous oxide. To improve data readability, emissions are presented in " tons of CO2 equivalent";

3. Scope 1 greenhouse gas emissions come from the use of diesel, gasoline, liquefied petroleum gas, liquefied natural gas and natural gas, while the emission factors used in the calculations are based on Appendix 2: Reporting Guidance on Environmental KPIs issued by the Stock Exchange;

4. Scope 2 greenhouse gas emissions come from purchased electricity, while emission factors are based on the latest national average emission factors for the power grid published by the Ministry of Ecology and Environment;

5. Scope 3 Other indirect emissions cover other indirect emissions generated outside the Group, including "Category 5: Waste generated in operations — domestic waste and waste paper". For the emission factors used in the emission calculation, refer to Appendix 2: Reporting Guidance on Environmental KPIs issued by the Stock Exchange.

The Group's strategic focus is on optimizing the performance of its core businesses and creating long-term value, which is consistent with the Group's current risk management approach. Currently, the Group has not incorporated its internal carbon pricing mechanism or climate-related factors into its compensation policy or governance framework decision making (for example, investment decisions, transfer pricing, and scenario analysis). This is mainly because these factors have not yet shown a direct and significant correlation with the Group's industry, current operational priorities, or financial decision-making needs. The Group will continue to monitor progress in climate-related indicators, industry best practices and internal carbon pricing applications, and will actively assess the feasibility of incorporating these factors into the Group's governance framework and compensation policies when conditions are ripe.



10. Commitment to Public Welfare and Serving Society

KEY PERFORMANCE AND ACTIONS IN THIS CHAPTER

- Organised over 5,300 community cultural events nationwide, with participation exceeding 500,000 people
- Fulfilled social responsibilities through holiday public welfare activities and community volunteer services, etc.
- Supported rural revitalisation through in-depth collaboration with multiple landmark product bases

RESPONSE IN THIS CHAPTER

Material Issues

- Participation in Charitable and Voluntary Activities
- Promotion of Community Development
- Poverty Alleviation
- Local Employment

SDGs



With the corporate mission of "lifelong caring for you, heartwarming service to city", and taking national livelihood needs as the guide, A-Living proactively promotes community cultural dissemination, care services, volunteer activities, public welfare initiatives, and charitable endeavours to fulfil its corporate social responsibilities and promote harmonious social development at the highest standards.

10.1 BRAND UPGRADE: CREATING SERVICE VALUE TOGETHER

The Group focused on delivering value to its customers and launched a new service theme, "Devoting Life to Passion," which revolved around themes such as whole-life care, seasonal festival systems, and services embodying craftsmanship, goodness and kindness, showcasing the Group's refined service achievements.

Case Study: New Service Theme "Devoting Life to Passion" Centered on Craftsmanship, Goodness and Kindness

In conjunction with the satisfaction improvement campaign, the Group delved into the heartwarming moments and professional dedication of frontline employees in their daily services during the Year. These were disseminated through short videos, graphic stories, and other formats on the official new media matrix and partner media platforms. A total of more than 120 typical cases were launched during the Year, generating more than 5 million emotional resonance and making "warm services" deeply rooted in people's hearts.



Advertising Poster of "Devoting Life to Passion"

In addition, A-Living has upgraded its brand strategy of "new quality service" to " Xiaoya Commune 3.0" to create a rich spiritual and cultural life for its property owners. "Xiaoya Commune 3.0" focuses on life care and the four-season festival system, carrying out activities such as winter solstice health tea drinking station, Lantern Festival lion dance, and "Fun Ya Games"; the "Aspirational Elegant Living" IP focuses on the inheritance of intangible cultural heritage, planning more than 20 cultural activities and special topics, and joining hands with external charitable organisation to promote Cantonese opera culture into the community. The Group's second Owners Art Festival, themed "Elegant Residence, Neighbourhood Splendour", took place at a world-class intangible cultural heritage landmark, creating a cultural event integrating "exhibition, performance, culture, art, film, and competition", attracting 500 owners to participate and more than 300,000 online and offline views. During the Year, A-Living Group organized more than 5,300 community cultural events across the country, with over 500,000 participants, successfully using the power of culture to unite communities and promote harmonious neighbourly relations.

10. Commitment to Public Welfare and Serving Society

Case Study: The Second Owners Art Festival Realizes The Dream of A World-Class Intangible Cultural Heritage Landmark

The annual A-Living Owners Art Festival is not only a spiritual feast for A-Living owners and a continuously growing cultural stage, but also a humanistic and artistic energy field that connects millions of property owners across the country, enabling them to coexist and co-create. The second Owners Art Festival, themed "Elegant Residence, Neighborhood Splendor", took place at a world-class intangible cultural heritage landmark, bringing together over 500 property owners from seven cities. The event created a six-in-one matrix of "exhibition, performance, culture, art, film, and competition", attracting more than 300,000 viewers both online and offline, and using humanities and arts to bring the Group closer to its customers.





"The Second Owners Art Festival" Tour Performance Site

Case Study: "Xiaoya's Magic Theater: The Battle to Protect Happy Energy" Children's Arts Festival

During the Year, A-Living held a "Children's Arts Festival" with theme of "Xiaoya's Magic Theater: The Battle to Protect Happy Energy". The event combined three elements: creative sound effects, character performances, and costumes, and adopted a dual model of "national main venue performance and project tour," touring more than 100 cities with a total of 9,700 children participating. This event effectively conveyed traditional cultural values to the younger generation in an entertaining and educational way, provided children with aesthetic education, and achieved the goal of "educating people through beauty," helping to improve children's humanistic qualities and becoming a mutual connection between children's hearts and the community. It has been five years since the first seed of A-Living's "Art Creates Itself+" Children's Art Festival was planted in the community in 2021. It has carried out nearly 2,000 community activities across the country, attracting more than 50,000 children to participate, and gradually building the cultural foundation of "children-friendly communities".





Scenes at the "Children's Art Festival"

10.2 COMMUNITY BUILDING TO CREATE A SHARED FUTURE

Following the guidance of Party building, A-Living deeply promotes the high-quality "Five-Party Co-building" model, and is committed to setting a benchmark for red services to help build a beautiful socialist community. Adhering to the value concept of "pragmatism and serving the people", the Group has systematically carried out a number of practical measures, such as community volunteer services, neighbourhood environmental improvements, and joint visits with neighbourhood committees to veteran Party members, through special activities such as "A-Living Red City" and "September 3rd Military Parade" and a series of themed actions on the founding day of the Party, earnestly fulfilling our Party building responsibilities as a leading property management company and enhancing the positive social image and influence of the brand.

Case Study: A-Living Red City — "Remembering the Years of War, Paying Tribute to the Backbone of the Nation" — A Visit to Veterans in the Community

During the August 1st PLA Day period, A-Living launched a series of events to pay tribute to martyrs and veterans under the theme of "Remembering the Years of War and Paying Tribute to the Backbone of the Nation," thus continuing the sentiment of patriotism. The Group visited three veterans who experienced the War to Resist US Aggression and Aid Korea. By listening to their stories and presenting them with flowers, we paid tribute to their spirit with "craftsmanship" and integrated their revolutionary spirit into community governance and service practices, fulfilling our responsibility as a leading enterprise in promoting social harmony and stability.



"Years of War": A Heartfelt Conversation with Veterans

10.3 CONNECTING WITH COMMUNITY AND DEMONSTRATING COMMUNITY CARE

During the Year, the Group actively fulfilled its social responsibilities by organising events such as "Thanksgiving Donation of Unused Items" and "Respect for the Elderly on Double Ninth Festival", encouraging homeowners to donate unused items to those in need. The Group also partnered with community health service centres to provide free physical examinations and health lectures for senior citizens in the area, so as to promote the traditional virtues of respecting and caring for the elderly and to demonstrate humanistic warmth.

Case Study: "Health Protection" Thanksgiving Community Action

During Thanksgiving, A-Living went into communities in the central China region to provide traditional Chinese medical services, offering residents basic health screening services such as blood pressure and blood sugar testing, and oral examinations. This demonstrated their commitment to a "property owner-centric" service philosophy, showing care for residents' health, deepening the warm connection between them, and jointly building a better community.



Traditional Chinese medicine practitioners conducting consultations

10.4 EVERY DROP COUNTS: SPREADING LOVE FAR AND WIDE

A-Living adheres to the core concept of "interpreting responsibility with actions and warming thousands of families with services," actively investing in various public welfare undertakings such as rural revitalisation and practicing corporate social responsibility.

The Group has established close cooperation with local agricultural associations and cooperatives to promote the source-direct sales model, enabling high-quality agricultural products to quickly reach community families and homeowners, helping farmers increase their income and revitalise rural areas, and achieving a win-win situation for both the enterprise and society. At the same time, the Group has actively responded to the national call for ecological civilisation by organising more than ten beach clean-up campaigns and raising awareness of marine conservation. Through these practical actions, we are promoting the green philosophy of "protecting the environment is everyone's responsibility", working together to foster a clean, healthy and harmonious marine ecosystem.

Case Study: "Thousand-acre Fruit, Vegetable and Fresh Produce Zone", Bridging Urban and Rural Production and Sales

During the Year, A-Living's community commercial companies conducted in-depth visits and selections of high-quality fruit, vegetable and fresh produce production zones, and established in-depth cooperative relationships with several renowned regional product bases, such as Gannan navel orange in Jiangxi, Yangcheng Lake large crabs in Suzhou, Qinmi No. 9 Golden Passion Fruit Orchard, and Luochuan Apple Supply and Marketing Cooperative in Shaanxi. By directly sourcing and purchasing from the source, the Group has broadened the sales channels for agricultural products, selected products with organic certification, and provided community property owners with traceable, high-quality and healthy products, thus contributing to the sustainable development of local agriculture.



Orchard Site

Case Study: "Protecting Clean Beaches and Building a Better Home" Beach Cleanup Campaign

During the Year, a team of 40 volunteers comprising property employees and owners from A-Living's Clearwater Bay Yaduhui gathered at the beach access point to launch the "Protecting Clean Beaches, Building a Better Home" beach cleanup campaign. They cleaned up various types of marine litter, including plastic waste and fragments of fishing nets, helping to improve the local beach environment.



Beach Cleanup Event

Appendix I: Key Performance Indicators in 2025

ENVIRONMENTAL KPIS

ESG indicators	Unit	Figure
A1.1 The types of emissions and respective emissions data		
Sulfur oxides	kg	39.65
Nitrogen oxides	kg	26,299.35
Particulate matter	kg	2,581.06
A1.2 Direct and energy indirect greenhouse gas emissions		
Total greenhouse gas emissions	tCO_2e	219,117.90
Direct greenhouse gas emissions (Scope 1)	tCO_2e	7,737.25
Energy indirect greenhouse gas emissions (Scope 2)	tCO_2e	210,688.29
Other indirect greenhouse gas emissions (Scope 3)	tCO_2e	692.35
A1.3 Hazardous waste produced		
Waste lamp tube	number	5
Waste batteries and phosphor generated	ton	0.19
A1.4 Total non-hazardous waste produced		
Office domestic garbage produced	ton	2.76
A2.1 Direct and indirect energy consumption by type in total and intensity		
Total energy consumption	kWh in '000s	422,622.56
Energy consumption intensity	kWh in '000s/'000 m^2	0.83
Direct energy consumption	kWh in '000s	25,547.00
Indirect energy consumption	kWh in '000s	397,075.56
Gasoline consumption	kWh in '000s	4,046.71
Diesel consumption	kWh in '000s	21,273.63
Liquefied petroleum gas	kWh in '000s	27.69
Liquefied natural gas	kWh in '000s	198.94
Natural gas	kWh in '000s	0.03
Purchased electricity	kWh in '000s	397,075.56
A2.2 Water consumption in total and intensity		
Total water consumption	m^3	3,356,649.65
Total water consumption intensity	m^3/'000 m^2	6.58

Appendix I: Key Performance Indicators in 2025

Notes on environmental KPIs:

The period of data collection was from 1 January 2025 to 31 December 2025, with data collection covering the head office of the Group, 5 headquarters of regional offices, the office areas of headquarters of member companies of 3 business segments and their subordinate projects, non-public areas, and all non-outsourced staff canteens.

1. Emissions of sulphur oxides are generated from the use of liquefied petroleum gas and official vehicles, and the emission factors are primarily based on the Appendix 2: Reporting Guidance on Environmental KPIs issued by the Stock Exchange;

2. Emissions of nitrogen oxides are generated from the use of pipeline natural gas, liquefied petroleum gas and official vehicles, and the emission factors are primarily based on the Appendix 2: Reporting Guidance on Environmental KPIs issued by the Stock Exchange. The heating value factors for liquefied petroleum gas are based on the Accounting Methods and Reporting Guidelines for Greenhouse Gas Emissions of Public Building Operating Enterprises (Trial) (《公共建築運營企業溫室氣體排放核算方法和報告指南(試行)》) issued by the General Office of the National Development and Reform Commission of the PRC in 2015; the emission factors for natural gas are based on the Pollutants Discharge Coefficients and Material Accounting Methods Applicable for Industries not Subject to Pollutants Discharge Permitting Administration (Trial) (《未納入排污許 可管理行業適用的系數物料衡算方法(試行)》) issued by the Ministry of Ecology and Environment of the PRC in 2017;

3. Emissions of particulate matter are generated from the use of vehicles, and the emission factors are primarily based on the Appendix 2: Reporting Guidance on Environmental KPIs issued by the Stock Exchange;

4. Total greenhouse gas emissions include direct greenhouse gas emissions, energy indirect greenhouse gas emissions and indirect greenhouse gas emissions;

5. Direct greenhouse gas emissions are generated from the uses of diesel, gasoline, liquefied petroleum gas and pipeline natural gas, and the energy emission factors are based on the Appendix 2: Reporting Guidance on Environmental KPIs issued by the Stock Exchange;

6. Energy indirect greenhouse gas emissions are generated from purchased electricity, and the greenhouse gas emission factors for purchased electricity are based on the latest national grid average emission factor issued by the Ministry of Ecology and Environment of the PRC;

7. Indirect greenhouse gas emissions cover category 5: Waste generated in operations, including wastewater treatment and disposal of hazardous and non-hazardous waste;

8. According to the business nature and actual operations of the Group, the wastes were mainly generated from property management service projects and office environment, and no wastes covered in the National Catalogue of Hazardous Wastes of the People's Republic of China were generated; and

9. Total energy consumption includes the total energy consumption generated by gasoline, diesel, liquefied petroleum gas, pipeline natural gas and purchased electricity, and the heating value factors for direct energy are based on the Accounting Methods and Reporting Guidelines for Greenhouse Gas Emissions of Public Building Operating Enterprises (Trial) issued by the General Office of the National Development and Reform Commission of the PRC in 2015.



Appendix I: Key Performance Indicators in 2025

SOCIAL KPIS

ESG indicators		Unit	Figure
B1 Employment			
B1.1 Total workforce by gender, employment type, age group and geographical region			
Total number of employees		Person	82,030
By gender	Male	Person	43,667
	Female	Person	38,363
By age group	30 or below	Person	18,045
	31–49	Person	43,883
	50 or above	Person	20,102
By level	Senior management	Person	6
	Middle management	Person	188
	Staff	Person	81,835
By geographical region	Mainland China	Person	82,026
	Hong Kong	Person	4
B1.2 Employee turnover rate by gender, age group and geographical region			
Total turnover rate		%	27.79
By gender	Male	%	28.91
	Female	%	26.48
By age group	30 or below	%	23.92
	31–49	%	16.16
	50 or above	%	46.46
By region	Mainland China	%	27.79
	Hong Kong	%	20.00
B2 Health and Safety			
B2.1 Number and percentage of work-related fatalities			
2025		Person; %	0 ; 0
2024		Person; %	0 ; 0
2023		Person; %	0 ; 0
B2.2 Lost days due to work injury			
Lost days due to work injury		Day	24,505

Appendix I: Key Performance Indicators in 2025

ESG indicators		Unit	Figure
B3 Development and Training			
B3.1 The percentage of employees trained by gender and employee category			
By gender	Male	%	90.15
	Female	%	92.39
By level	Senior management	%	100
	Middle management	%	100
	Staff	%	91.18
B3.2 The average training hours completed per employee by gender and employee category			
By gender	Male	Hour	18.01
	Female	Hour	21.12
By level	Senior management	Hour	32.71
	Middle management	Hour	27.99
	Staff	Hour	19.44
B5 Suppliers Management			
B5.1 Number of suppliers by geographical region			
Region	Mainland China	Number	1,798
B5.2 Responsible Supply Chain Management			
	Suppliers Reviewed during the Reporting Period	Number	1,798
	Suppliers Terminated for Non-compliance	Number	0
B6 Product Responsibility			
B6.2 Number of products and service-related complaints received			
Number of complaints received		Number	4,279
Satisfaction rate of customer complaints dealt with		%	95.00

Appendix I: Key Performance Indicators in 2025

ESG indicators		Unit	Figure
B7 Anti-corruption			
B7.1 Number of concluded legal cases regarding corrupt practices and the outcomes of the cases			
Number of concluded legal cases regarding corrupt practices		Case	0
B7.3 Anti-corruption training provided to directors and staff			
Number of training participants	Directors	Person	8
	Staff	Person	2,098
Training hours	Directors	Hour	16
	Staff	Hour	4,196
B8 Community Investment			
B8.2 Resources contributed to the focus area			
Time contributed to the focus area		Hour	56

Notes on social KPIs:

1. The employee turnover rate is calculated based on: Turnover rate (per category) = Employees in the specified category leaving employment/Average number of employees in that category at the beginning and end of the Year;

2. The health and safety data covers all A-Living employees, and the remaining social KPIs cover A-Living and its subsidiaries;

3. The percentage of employees trained is calculated as follows: Percentage of employees trained = Number of employees in the specified category who received training/Total number of employees in the specified category; and

4. The average training hours completed by employees is calculated based on: Average training hours completed by employees = Total number of training hours completed by employees in the specified category/Number of employees in the specified category.

Appendix II: Content Index for the Environmental, Social and Governance Reporting Code

ESG Indicators		Disclosure	Corresponding Section
A1 General Disclosure	Information on the policies and compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non hazardous waste.	Disclosed	9. Green Business Practices and Low-carbon Development
A1.1	The types of emissions and respective emissions data	Disclosed	Appendix I: Key Performance Indicators in 2025
A1.2	(Deleted on 1 January 2025)		
A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Disclosed	Appendix I: Key Performance Indicators in 2025
A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Disclosed	Appendix I: Key Performance Indicators in 2025
A1.5	Description of emissions target(s) set and steps taken to achieve them.	Disclosed	9. Green Business Practices and Low-carbon Development
A1.6	Description of how hazardous and non-hazardous wastes are handled, and description of reduction target(s) set and steps taken to achieve them.	Disclosed	9. Green Business Practices and Low-carbon Development
A2 General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials.	Disclosed	9. Green Business Practices and Low-carbon Development
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).	Disclosed	Appendix I: Key Performance Indicators in 2025
A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	Disclosed	Appendix I: Key Performance Indicators in 2025
A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	Disclosed	9. Green Business Practices and Low-carbon Development
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.	Disclosed	9. Green Business Practices and Low-carbon Development
A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	Not applicable. The Group is not a manufactory enterprise that use of packaging materials	/

Appendix II: Content Index for the Environmental, Social and Governance Reporting Code

ESG Indicators		Disclosure	Corresponding Section
A3 General Disclosure	Policies on minimising the issuer's significant impacts on the environment and natural resources.	Disclosed	9. Green Business Practices and Low-carbon Development
A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	Disclosed	9. Green Business Practices and Low-carbon Development
B1 General Disclosure	Information on the policies and compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.	Disclosed	8. Talent as the Foundation, United in Strength
B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region.	Disclosed	8. Talent as the Foundation, United in Strength
B1.2	Employee turnover rate by gender, age group and geographical region.	Disclosed	Appendix I: Key Performance Indicators in 2025
B2 General Disclosure	Information on the policies and compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.	Disclosed	8. Talent as the Foundation, United in Strength
B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	Disclosed	Appendix I: Key Performance Indicators in 2025
B2.2	Lost days due to work injury.	Disclosed	Appendix I: Key Performance Indicators in 2025
B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	Disclosed	8. Talent as the Foundation, United in Strength
B3 General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	Disclosed	8. Talent as the Foundation, United in Strength
B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	Disclosed	Appendix I: Key Performance Indicators in 2025

Appendix II: Content Index for the Environmental, Social and Governance Reporting Code

ESG Indicators		Disclosure	Corresponding Section
B3.2	The average training hours completed per employee by gender and employee category.	Disclosed	Appendix I: Key Performance Indicators in 2025
B4 General Disclosure	Information on the policies and compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour.	Disclosed	8. Talent as the Foundation, United in Strength
B4.1	Description of measures to review employment practices to avoid child and forced labour.	Disclosed	8. Talent as the Foundation, United in Strength
B4.2	Description of steps taken to eliminate such practices when discovered.	Disclosed	8. Talent as the Foundation, United in Strength
B5 General Disclosure	Policies on managing environmental and social risks of the supply chain.	Disclosed	7. Win-Win Cooperation and Value Co-Creation
B5.1	Number of suppliers by geographical region.	Disclosed	7. Win-Win Cooperation and Value Co-Creation
B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	Disclosed	7. Win-Win Cooperation and Value Co-Creation
B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Disclosed	7. Win-Win Cooperation and Value Co-Creation
B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	Disclosed	7. Win-Win Cooperation and Value Co-Creation
B6 General Disclosure	Information on the policies and compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labeling and privacy matters relating to products and services provided and methods of redress.	Disclosed	6. Striving for Excellence and Prioritising Quality
B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Not applicable. The Group is not a manufactory enterprise and does not involve products that need to be recycled for safety and health reasons	/

Appendix II: Content Index for the Environmental, Social and Governance Reporting Code

ESG Indicators		Disclosure	Corresponding Section
B6.2	Number of products and service related complaints received and how they are dealt with.	Disclosed	6. Striving for Excellence and Prioritising Quality
B6.3	Description of practices relating to observing and protecting intellectual property rights.	Disclosed	6. Striving for Excellence and Prioritising Quality
B6.4	Description of quality assurance process and recall procedures.	Not applicable. The Group is not a manufactory enterprise and does not involve the quality verification process and product recycling procedures	/
B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	Disclosed	6. Striving for Excellence and Prioritising Quality
B7 General Disclosure	Information on the policies and compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	Disclosed	5. Top-Level Leadership and Compliant Operations
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.	Disclosed	5. Top-Level Leadership and Compliant Operations
B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	Disclosed	5. Top-Level Leadership and Compliant Operations
B7.3	Description of anti-corruption training provided to directors and staff.	Disclosed	5. Top-Level Leadership and Compliant Operations
B8 General Disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	Disclosed	10. Commitment to Public Welfare and Serving Society
B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	Disclosed	10. Commitment to Public Welfare and Serving Society
B8.2	Resources contributed (e.g. money or time) to the focus area.	Disclosed	10. Commitment to Public Welfare and Serving Society

Appendix II: Content Index for the Environmental, Social and Governance Reporting Code

Disclosure	Paragraph under Appendix C2 of the HKEx Listing Rules	Climate-related disclosure content	Corresponding Section
(i) Governance	19	Information regarding the governance body(s) (which may include the board, a committee, or equivalent body charged with governance) or individual(s) responsible for oversight of climate-related risks and opportunities. Management's role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities.	9. Green Business Practices and Low-Carbon Development
(ii) Strategy	20	Climate-related risks and opportunities	9. Green Business Practices and Low-Carbon Development
	21	Business model and value chain	9. Green Business Practices and Low-Carbon Development
	22, 23	Strategy and decision-Making	9. Green Business Practices and Low-Carbon Development
	24,25	Financial position, financial performance, and cash flows	9. Green Business Practices and Low-Carbon Development
	26	Climate resilience	9. Green Business Practices and Low-Carbon Development
(iii) Risk management	27	(a) the issuer's processes and related policies it uses to identify, assess, prioritise and monitor climate-related risks. (b) the processes the issuer uses to identify, assess, prioritise and monitor climate-related opportunities (including information about whether and how the issuer uses climate-related scenario analysis to inform its identification of climate-related opportunities). (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.	9. Green Business Practices and Low-Carbon Development

Appendix II: Content Index for the Environmental, Social and Governance Reporting Code

Disclosure	Paragraph under Appendix C2 of the HKEx Listing Rules	Climate-related disclosure content	Corresponding Section
(iv) Metrics and Targets	28, 29	Greenhouse gas emissions	9. Green Business Practices and Low-Carbon Development
	30	Climate-related transition risks	9. Green Business Practices and Low-Carbon Development
	31	Climate-related physical risks	9. Green Business Practices and Low-Carbon Development
	32	Climate-related opportunities	9. Green Business Practices and Low-Carbon Development
	33	Capital deployment	9. Green Business Practices and Low-Carbon Development
	34	Internal carbon prices	9. Green Business Practices and Low-Carbon Development
	35	Remuneration	9. Green Business Practices and Low-Carbon Development
	36	Industry-based metrics	9. Green Business Practices and Low-Carbon Development
	37, 38, 39, 40	Climate-related targets	9. Green Business Practices and Low-Carbon Development

Appendix III: List of Policies

ESG Indicators	Compliance with Laws and Regulations 2025	Name of the Group's relevant internal regulations in 2025
A1 Emissions A2 Use of Resources A3 The Environment and Natural Resources Part D Climate-related disclosures	Environmental Code of the People's Republic of China Law of the People's Republic of China on Prevention and Control of Noise Pollution Law of the People's Republic of China on the Prevention and Control of Atmospheric Pollution Law of the People's Republic of China on Prevention and Control of Water Pollution Marine Environment Protection Law of the People's Republic of China Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Waste Environmental Impact Assessment Law of the People's Republic of China Energy Conservation Law of the People's Republic of China Technical Policy for Prevention and Control of Hazardous Waste Pollution Regulations on the Administration of City Appearance and Environmental Sanitation of Cities Regulations on the Administration of Construction Project Environmental Protection (2017 Revision) Administrative Regulations of the People's Republic of China on the Prevention of Marine Environment Pollution Caused by Land-based Pollutants National Catalogue of Hazardous Wastes Measures on the Management of Hazardous Waste Manifests Regulations on Urban Water Conservation Management Measures on the Administration of Automatic Monitoring of Pollution Sources Administrative Measures for Urban Living Garbage Management Measures for Saving Electricity Comprehensive Work Plan for Energy Conservation and Emission Reduction during the 14th Five-Year Period Work Plan for Controlling Greenhouse Gas Emissions during the 14th Five-Year Period	Emergency Plan Framework Guidelines Flood Control Emergency Plan Earthquake Disaster Emergency Plan Ledger of Flood Control Emergency Materials Waste Management Measures Work Procedures for Collection and Disposal of Domestic Garbage Public Energy Consumption Management Regulations Management Measures and Procedures for Water and Electricity Consumption Management Measures for Energy Saving and Consumption Reduction Guidelines for Energy Conservation and Consumption Reduction Measures Management Measures for Oil Consumption by Vehicles Management System for Refueling of Vehicles Regulations on Waste Water Dumping in Environmental Protection Operations Regulations on Leachate Treatment Domestic Waste Classification Work Regulations

Appendix III: List of Policies

ESG Indicators		Compliance with Laws and Regulations 2025	Name of the Group's relevant internal regulations in 2025
			Staff Manual
			Fire Safety Management Work Procedures
		Labour Law of the People's Republic of China	Regulations on Handling Emergencies or Abnormal Incidents
		Labour Contract Law of the People's Republic of China	Regulations for Basic Business Risk Management at Project Sites
		Law of the People's Republic of China on Promotion of Employment	Accident Management Regulations
		Social Insurance Law of the People's Republic of China	Operation Quality Inspection Management Regulations
		Law of the People's Republic of China on Prevention and Control of Occupational Diseases	Emergency Plans for Work Safety and Natural Disasters
		Law of the People's Republic of China on Work Safety	Disease Outbreak Prevention and Control
		Fire Protection Law of the People's Republic of China	Emergency Plan of A-Living Group
		Emergency Response Law of the People's Republic of China	Internal Trainer Management Measures
		Operational Safety Inspection Management Regulations	Management Measures for the Learning and Development of New Employees
		Trade Union Law of the People's Republic of China	Learning and Development Management Policy
		Regulations of the People's Republic of China on Punishments in Public Order and Security Administration	Barrier-free Facilities Safety Management Regulations
		Law of the People's Republic of China on the Protection of Women's Rights and Interests	Emergency Preparation and Emergency Response Control Procedures
B1	Employment	Law of the People's Republic of China on the Protection of Minors	Operation Safety Management Regulations
B2	Health and Safety	Regulations on Work-Related Injury Insurance of the People's Republic of China	Procedures for the Supervision and Management of Elevator Repair and Maintenance
B3	Development and Training	Regulations on Reporting, Investigation and Handling of Work Safety Accidents	Emergency Handling Procedures for Engineering Accidents
B4	Labour Standards	Regulations on the Safety Management of Hazardous Chemicals	Special Incident Reporting Procedures
		Provisions on the Administration of Fire Control	Related Party Management and Control Procedures
		Safety of State Organs, Organisations, Enterprises and Institutions	Employee Physical Examination Management Measures
		Interim Provisions on Investigation and Treatment of Hidden Dangers in Work Safety Accidents	Measures for the Management of Work-related Injuries
		Provisions on the Supervision and Administration of Occupational Health at Work Sites	Policy for Corporate Certificates and Licenses
		Regulations on Safety Supervision of Special Equipment	Occupational Health Management Measures
		Provisions on the Labour Protection of Female Employees	Internal Competition Management Measures
		Provisions on Minimum Wages	Promotion Management Policy
		Regulations on the Prohibition of Using Child Labour	Management Measures for Internal Personnel Changes
		Special Protection Regulations for Juvenile Workers of the People's Republic of China	Attendance Management Policy
			Retirement Management Policy
			Probation Appraisal Management Policy
			On-boarding Management Policy
			Labour Contract Management Policy

ESG Indicators		Compliance with Laws and Regulations 2025	Name of the Group's relevant internal regulations in 2025
			Recruitment Management Policy Recruitment and Interview Management Measures Personnel Management Regulations Training Management System Employee Benefit Management Policy Management Measures for Returning Employees System for caring for Sick Employees Management Measures for External Learning and On the-job Training of Employees Management Measures for the Learning and Development of Graduates LOHAS π Management Policy of A-Living Group Policy on the Appointment of Directors, Supervisors and Senior Management of A-Living Group Management Measures for Expatriates (Trial) Zero-distance Communication: Guidelines on Two-way Communication Channel for A-Living's Employees Safety Incident Reporting and Investigation System Fire Fighting Emergency Plan Opinions on Strengthening the Transformation of Overseas Study Outcomes
B5	Supply Chain Management	Tendering and Bidding Law of the People's Republic of China Government Procurement Law of the People's Republic of China	Supplier Management Measures Operational Guidelines for the Introduction of Suppliers and Contract Signing Procurement Management Policy Procurement Supplier Management Procedures Procurement Tendering Management Procedures Procurement Tendering Management System Procurement Management System Operational Specification Articles Procurement Regulations Management Regulations for A-Living Centralised Procurement Platform Operation Procedures of A-Living Centralised Procurement Platform Service Supplier Management Policy Management Regulations for Work Handover between Old Suppliers and New Suppliers of Outsourcing Services Supervision Work Procedures for Environmental Outsourcing Home Improvement Services Tendering Management Measures

Appendix III: List of Policies

ESG Indicators		Compliance with Laws and Regulations 2025	Name of the Group's relevant internal regulations in 2025
			Management Measures for Operational Procurement of City Service Projects Management Measures for Tendering and Bidding of Extended Projects in City Service Markets Management Measures for City Service Project Tendering Management Policy on Project Warehouse Supplies Service Outsourcing Contract Performance Management Standards
B6	Product Responsibility	The Civil Code of the People's Republic of China Law of the People's Republic of China on Urban Real Estate Administration Law of the People's Republic of China on the Protection of Consumer Rights and Interests Cybersecurity Law of the People's Republic of China Advertising Law of the People's Republic of China Construction Law of the People's Republic of China Regulations of the People's Republic of China on Property Management Law of the People's Republic of China on the Protection of Consumer Rights and Interests Copyright Law of the People's Republic of China Trademark Law of the People's Republic of China Patent Law of the People's Republic of China Personal Information Protection Law of People's Republic of China	Code of Practice for Property Management Inspection Car Park Operation Management Standards Code for Attendance Management of Service Subcontractors A-Living Four-level Quality Management Inspection System A-Living Environment SOP Book Management Standards for Owners' Profile Red and Yellow Card Appraisal System for Quality Control of A-Living Group Code of Practice for Home Visit Reward and Punishment Measures for Handling of Complaints of A-Living Project Main Data Management System User Privacy Policy Confidentiality Policy Information System Security and Operation Management Policy Information System User Account and Authority Management Information System Disaster Recovery Policy Machine Room Management Policy Data Backup and Recovery Policy Property Service Standardisation Manual (Quality Operation) Property Takeover and Acceptance Management Regulations Guidelines on Post-acquisition Empowerment Work Provisional Regulations on the Operation of Management in Connection with Property Member Companies Administrative Measures for Information Reporting of Property Member Companies (Trial) Rules of Procedure for the Post-acquisition Management Committee of Property Members Companies Management Guidelines for Third-Party Companies

ESG Indicators	Compliance with Laws and Regulations 2025	Name of the Group's relevant internal regulations in 2025
		Emergency Response Measures for Major Events of Member Companies Property Franchise Project Management Regulations Management Measures for Property Management Service Quality of Commercial Office Building Projects (Interim) Sales Centre Standardisation Management Manual Monitoring and Measurement Control Procedures for Services and Provision Process Monitoring and Measurement Control Procedures for Corrective and Provision Process Procedures for Corrective and Preventive Measures Public Facilities and Equipment Management Regulations Operation and Maintenance Procedures for the Power Supply and Distribution System Central Air Conditioner Operation and Maintenance Procedures Regulations on the Management of Charging of Electric Vehicles Procedures for the Supervision and Management of Elevator Repair and Maintenance Dereliction of Duty and Accountability Management Measures for Elevator Repair and Maintenance Monitoring Equipment Room Inspection Management Procedures Fire Safety Management Work Procedures Customer Demands Management Work Procedures Intensive Specification for 400 National Service Hotline Customer Satisfaction Survey Work Procedures Network Security Management Standards Work Procedures for Customer Profile Management Administrative Measures on Legal Affairs of A-Living Group Trademark Affairs Management Measures Standardisation Manual for Trademark Property Indicators for Comprehensive Evaluation of Project Site Quality Quality, Environmental, Occupational Health and Safety Management System Management Manual Quality, Environmental, Occupational Health and Safety Management System Public Standardisation Manual Intellectual Property Management Policy Information System Password Management Policy

Appendix III: List of Policies

ESG Indicators		Compliance with Laws and Regulations 2025	Name of the Group's relevant internal regulations in 2025
			Training on Property Acceptance Standards for Property Owners Training on Legal Knowledge of Commodity Housing Basic Knowledge of Property Market Development Professional Training on Market Development Lines Management Measures for Financial Controllers of Member Companies (Trial) Operational Guidelines for the Preparation and Establishment of Owners' Committee Management Code for Owners' Committee Project Services Regulations on the Management of Community Commercial Products and Service Suppliers Community Space Business Partner Management Measures Measures for the Administration of Tenders for Home Furnishing and Distribution Businesses Management Specifications for Home Improvement Delivery Suppliers Renovation Management Operating Procedures Project Main Data Management Methods
B7	Anti-corruption	Company Law of the People's Republic of China Anti-Unfair Competition Law of the People's Republic of China Anti-Monopoly Law of the People's Republic of China Anti-Money Laundering Law of the People's Republic of China Interim Provisions on Prohibiting Commercial Bribery	Joint Management System between A-Living Group and Golf Management Companies Management Measures for Employee Rewards and Accountability Integrity Policy (2021 Revision) Implementation Measures for Accountability Inquiry of Operation and Management (2021 Edition) Internal Audit Policy for Post-acquisition Management (Trial) Internal Audit Management Policy Audit Management Policy for Term of Office and Departure Dereliction of Duty and Accountability Management Measures (2021 Revision) Code of Business Conduct of Agile Risk Management Policy of A-Living Group (2021 Edition) A-Living Management Red Line Ten Rules for Cadres Contract Management Rules Code of Conduct for Employees Implementation and Supervisory Management System for Contracts Litigation Case Management System Internal Financial Control System of A-Living Group