WULING MOTORS HOLDINGS LIMITED
五菱汽車集團控股有限公司

(Incorporated in Bermuda with limited liability)
(於百慕達註冊成立之有限公司)

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT
環境、社會及管治報告

2025

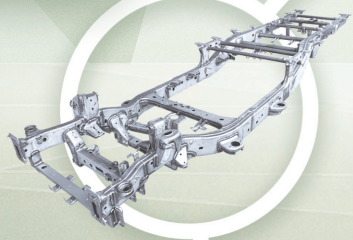
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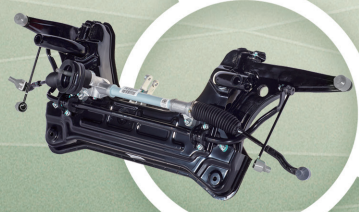


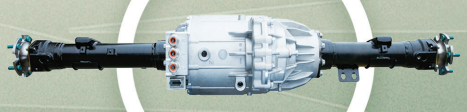












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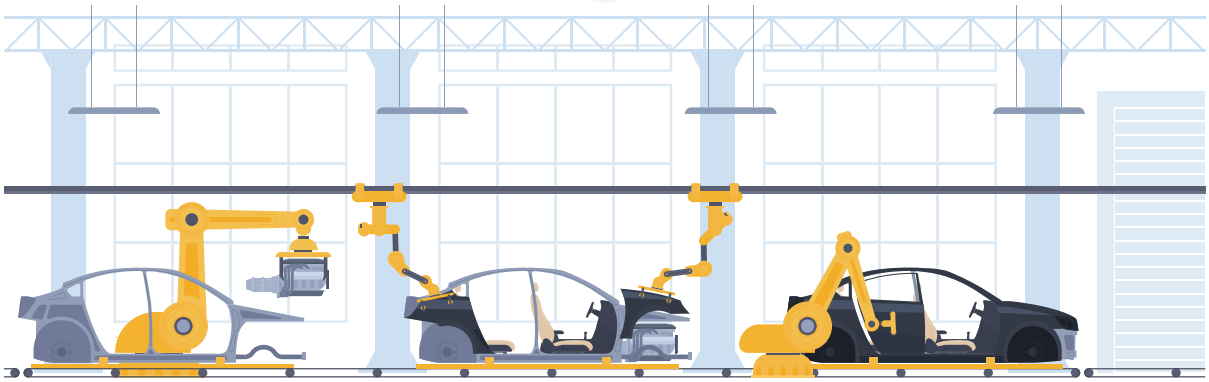


ABOUT THE REPORT
關於本報告



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GREEN
INTELLIGENCE
INNOVATION
綠色 智慧 創新



Wuling Motors Holdings Limited ("the Company" or "Wuling Motors") and its subsidiaries (collectively "the Wuling Group", "the Group" or "We") are pleased to publish the Environmental, Social and Governance ("ESG") Report for the period from 1 January 2025 to 31 December 2025 (the "Year" or the "Reporting Period"). The ESG Report summarises the Group's efforts and achievements in sustainability.

五菱汽車集團控股有限公司(「本公司」或「五菱汽車」)及其附屬公司(統稱「五菱集團」、「本集團」或「我們」)欣然發佈自二零二五年一月一日至二零二五年十二月三十一日(「本年度」或「報告期」)期間的環境、社會及管治(「ESG」)報告。ESG報告概述本集團在可持續發展方面的努力和成就。

SCOPE OF THE REPORT

The scope of disclosure in this year's ESG Report is determined by whether the Group has operational control over an entity and whether the entity has a material impact on the Group's performance or assets. The Report focuses on the policies and measures of the Group's core automotive businesses in the People's Republic of China ("PRC") concerning environmental management and social responsibility. The key performance indicators ("KPIs") cover the performance of the Group's member companies and offices, including Liuzhou Wuling Motors Industrial Company Limited ("Wuling Industrial"), Liuzhou Wuling Liuji Motors Company Limited ("Wuling Liuji"), Liuzhou Zhuotong Automotive Component Company Limited ("Liuzhou Zhuotong"), Chongqing Zhuotong Motors Industrial

報告範圍

本年度ESG報告的披露範圍根據本集團是否對實體擁有營運控制權,以及該實體是否對集團業績或資產具有重大影響而確定。報告聚焦本集團於中華人民共和國(「中國」)汽車核心業務在環境管理與社會責任方面的政策與措施,關鍵績效指標涵蓋各成員公司及辦公室的表現,包括位於中國之柳州五菱汽車工業有限公司(「五菱工業」)、柳州五菱柳機動力有限公司(「五菱柳機」)、柳州卓通汽車部件有限公司(「柳州卓通」)、重慶卓通汽車工業有限公司(「重慶卓通」)、柳州五菱汽車工業有限公司山東分公司(「山東分公司」)、

ABOUT THE REPORT
關於本報告

Company Limited ("Chongqing Zhuotong"), Shandong Branch of Liuzhou Wuling Motors Industrial Company Limited ("Shandong Branch"), Hubei Zhuoda Automotive Components Company Limited ("Hubei Zhuoda") in China, PT. LZWL Motors Limited ("Indonesian Company") located in Bekasi Regency, Indonesia, and the office in Hong Kong.

湖北卓達汽車零部件有限公司(「湖北卓達」)、位於印尼貝卡西縣的PT.LZWL Motors Limited(「印尼公司」),以及位於香港的辦公室。

Certain sections of the Report pertain to the business and products of the Group's associate company, Liuzhou Wuling New Energy Motors Company Limited ("Wuling New Energy"), and such sections are clearly marked. As the Group does not have operational control over Wuling New Energy, its data are not included in the KPIs of this Report.

報告部分內容涉及聯營公司柳州五菱新能源汽車有限公司(「五菱新能源」)之業務及產品,相關段落均已明確標註。鑒於本集團對五菱新能源不具營運控制權,其數據未納入本報告的關鍵績效指標。

REPORTING FRAMEWORK AND PRINCIPLES

報告框架及原則

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

ESG報告依照載於香港聯合交易所有限公司(「聯交所」)證券上市規則附錄C2《環境、社會及管治報告守則》所編寫,並遵守當中強制披露規定及「不遵守就解釋」的條文。

MATERIALITY

重要性

The content of this Report is developed based on stakeholder engagement and materiality assessment outcomes, encompassing the identification of ESG issues, consultation with internal management and various stakeholders, evaluation of the relevance and significance of these issues, and subsequent compilation and verification of disclosed information. The Report comprehensively addresses the material issues of concern to stakeholders. For further details, please refer to the "Stakeholder Engagement" section under "WULING'S ESG PHILOSOPHY".

本報告內容基於持份者參與及重要性評估結果制定,涵蓋識別ESG議題、徵詢內部管理層與各持份者意見、評估議題的相關性與重要程度,並據此編製及核實披露資料。報告已全面回應各持份者關注的重要議題,詳情請參閱「五菱汽車的ESG理念」章節中的「持份者參與」部分。

ABOUT THE REPORT
關於本報告

QUANTITATIVE

This Report discloses quantified environmental and social KPIs to enable stakeholders to gain a comprehensive understanding of the Group's ESG performance. The standards, methodologies, references, data sources, and conversion factors used for these indicators are specified in the relevant sections of the Report.

量化

本報告披露經量化的環境與社會關鍵績效指標，以助持份者全面了解集團ESG表現。相關指標所採用的標準、方法、參考文獻、數據來源及轉換因子，均於報告適當位置列明。

BALANCE

The Report adheres to the principle of impartiality, presenting the Group's ESG performance for the Year in an objective and truthful manner.

平衡

本報告秉持不偏不倚原則，客觀、真實地呈報集團本年度在ESG方面的表現。

CONSISTENCY

To facilitate year-on-year comparability of ESG performance, the Group maintains consistent reporting formats and calculation methodologies wherever practicable. Should any changes occur, they will be clearly explained in the relevant sections.

一致性

為便於跨年度比較ESG表現，本集團在可行範圍內維持一致的報告格式與計算方法；如有變更，將於相應章節清楚說明。

INFORMATION AND FEEDBACK

For detailed information on the Group's ESG practices, please visit the official website of Wuling Motors Holdings Limited (http://www.wuling.com.hk). Should you have any questions or suggestions regarding this Report, please feel free to contact us via email at info@wuling.com.hk.

意見與反饋

有關本集團環境、社會及企業管治的詳細信息，請參閱五菱汽車集團控股有限公司的官方網站（http://www.wuling.com.hk）。若閣下對此報告有任何疑問或建議，歡迎通過電郵聯絡我們：info@wuling.com.hk。

MESSAGE FROM THE CHAIRMAN
主席致辭



MESSAGE FROM THE CHAIRMAN
主席致辭

In 2025, Wuling Motors advanced steadily amidst a shifting landscape and seized new opportunities amid challenges. Facing intense competition and increasing "involution" in the automotive industry, the Group remained steadfast in its strategic direction, leveraging digitalization and intelligent technologies to empower its three core businesses while actively expanding into emerging strategic sectors such as low-altitude economy and intelligent driving.

二零二五年，五菱汽車在變局中穩步前行，在挑戰中開拓新機。面對汽車行業競爭日趨激烈、「內卷」加劇，集團始終堅定發展方向，以數字化、智能化支撐三大主業發展，並積極拓展低空經濟、智能駕駛等戰略性新興產業。

While driving high-quality business development, the Group has consistently regarded ESG as a core pillar of sustainable growth. In 2025, we were once again included in the S&P Global ESG Ratings and the China Regional Yearbook, reflecting strong endorsement from international capital markets of our sustainability practices. This year, the Group formally launched its Low-Altitude Economy Division and completed prototype development of multiple drone power modules (15–150 kW); meanwhile, YuanCore Drive was established and deployed smart charging robots at scale across mining sites, bus depots, and highway service areas — demonstrating deep integration of ESG with strategic emerging sectors.

在推動業務高質量發展的同時，集團始終將ESG視為可持續成長的核心支柱。二零二五年，我們再度入選S&P全球ESG評級及中國區年鑒，彰顯國際資本市場對本集團可持續實踐的高度肯定。本年度，集團成功啟動低空經濟事業部，完成15KW–150KW多款無人機動力模組樣機開發；同時，元控智驅正式成立並實現智能充電機器人批量落地礦區、公交場站及高速服務區，標誌著ESG與戰略新賽道深度融合。

On the environmental front, the Group comprehensively advanced green manufacturing by commissioning multiple photovoltaic power stations. Carbon emissions per RMB10,000 of output value decreased by 19.5% compared to 2020 levels, and resource consumption and emissions continue to be reduced through energy monitoring systems and cleaner production measures. Depreciation and impairment policies for property, plant and equipment were also refined: products incorporating low-carbon processes and lightweight materials — including magnesium-aluminum semi-solid die-casting and 2GPa ultra-high-strength steel — accounted for 12% of total product revenue, directly contributing to lower energy intensity and over 90% material utilization rates.

環境方面，集團全面推進綠色製造，建成多座光伏電站，萬元產值碳排放較二零二零年下降19.5%，並透過能源監控系統與清潔生產措施持續降低資源消耗與排放。物業、廠房及設備折舊與減值政策亦同步優化，全年採用低碳工藝與輕量化技術（如鎂鋁合金半固態壓鑄、2GPa高強鋼應用）的產品收入占比提升至12%，直接貢獻單位能耗下降與材料利用率突破90%。

MESSAGE FROM THE CHAIRMAN
主席致辭

In terms of social responsibility, we actively participated in rural revitalisation, ecological conservation, and community inclusion initiatives — from donating educational supplies to protecting the Yuanbaoshan fir — demonstrating our corporate compassion. We are also dedicated to fostering a safe, inclusive, and diverse workplace that safeguards employee rights and supports talent development. A digital safety platform now covers 712 employees, achieving a 100% rectification rate for identified hazards; women account for one-seventh of the Board, and female engineers made up 35% of newly appointed senior engineers in 2025.

社會責任上，我們積極參與鄉村振興、生態保育與社區共融行動，從捐贈教育物資到守護元寶山冷杉，展現企業溫度；同時致力打造安全、包容且多元的職場環境，保障員工權益並促進人才成長。全集團已建立覆蓋712人的數字化安全平台，隱患整改率達100%；女性董事佔比提升至1/7，並在高階管理層中持續加強女性技術骨幹培養，二零二五年新晉高級工程師中女性比例達35%。

On governance, the Group strengthened risk management, compliance operations, and transparent disclosure, establishing an efficient stakeholder communication mechanism to ensure sound decision-making and stable operations. The ESG Committee independently reviewed and advanced ten key compliance and risk mitigation initiatives — covering low-carbon supplier onboarding, export regulatory pathways for low-altitude equipment, and ethical frameworks for intelligent driving algorithms — all integrated into the Group's annual risk assessment matrix and approved by the Board.

在治理層面，集團強化風險管理、合規運作與透明披露，建立高效持份者溝通機制，確保決策科學與營運穩健。ESG委員會獨立審閱並推動10項重大合規與風險應對方案，涵蓋供應鏈低碳准入、低空裝備出口合規路徑、以及智能駕駛算法倫理框架，全部納入集團年度風險評估矩陣並獲董事會批准。

Looking ahead to 2026 — the inaugural year of China's "Fifteenth Five-Year Plan" and a critical window for the Group's transformation — we will closely align with the national direction of building a modern industrial system and accelerate our transition towards intelligent, green, integrated, and global operations. The vehicle business will focus on enhancing user reputation and scaling volume; the components business will intensify breakthroughs in core technologies such as electric drive axles and lightweight materials; and sales and service operations will further deepen the "Automotive+" ecosystem to build an integrated operational closed loop. Innovation will remain the central engine of our future growth, and the Group will proactively explore frontier areas including artificial intelligence, low-altitude economy, and embodied intelligence to cultivate a second growth curve.

展望二零二六年，作為「十五五」規劃開局之年，亦是集團轉型升級的關鍵窗口期。我們將緊扣國家建設現代化產業體系的方向，加速向智能化、綠色化、融合化與全球化轉型。整車業務將聚焦用戶口碑與規模化上量，零部件業務則攻關電驅橋、輕量化材料等核心技術，銷售與服務業務進一步深化「汽車＋」生態布局，構建一體化運營閉環。創新將是驅動未來的核心引擎，集團亦將積極佈局人工智能、低空經濟與具身智能等前沿領域，培育第二增長曲線。

Although challenges lie ahead, the Wuling spirit of "Hard-Working and Self-Reliance" remains as vital as ever. We are confident and capable — through diligent execution and responsible leadership — to advance hand-in-hand with all stakeholders toward a future that is more resilient, more sustainable, and richer in shared value.

前路雖有挑戰，但五菱人「艱苦創業、自強不息」的精神歷久彌新。我們有信心亦有能力，以實幹築基，以責任引航，攜手所有持份者共同邁向一個更具韌性、更可持續且更富價值的未來。

ABOUT WULING MOTORS
關於五菱汽車

BOARD STATEMENT

The Group firmly believes that sound ESG governance principles are key to enhancing investment value and delivering sustainable, long-term returns to stakeholders. To this end, the Group has established an Environmental, Social and Governance Committee ("ESG Committee"). The ESG Committee is responsible for formulating and overseeing the Group's ESG strategies and management framework, identifying and assessing ESG-related risks, and developing corresponding preventive and mitigation measures.

The ESG Committee plays a central role in monitoring the progress and implementation quality of the Group's ESG initiatives, including setting sustainability goals and strategies, and independently evaluating the scope and effectiveness of risk management measures and systems. The ESG Committee holds regular meetings to review the implementation of sustainability initiatives across subsidiaries, ensuring that ESG policies and measures are effectively integrated into daily operations.

To advance ESG performance effectively, the ESG Committee continuously tracks the execution of ESG initiatives, stays abreast of the latest international and HKEX ESG disclosure regulations and standards, and promotes cross-departmental collaboration to achieve compliant operations and uphold the Group's social responsibility commitments. The ESG Committee also regularly reviews plans and their implementation outcomes to ensure effective coordination and management of ESG matters and to establish the Group's ESG objectives accordingly.

To further enhance ESG performance, the ESG Committee has engaged an independent consultancy firm to support related work. The consultancy is responsible for collecting and analysing data and providing actionable recommendations to strengthen the Group's ESG practices. It also facilitates stakeholder engagement and conducts materiality assessments, scoring and prioritising ESG issues based on the level of stakeholder concern. The assessment results are jointly reviewed by the ESG Committee and the Board to identify the Group's key ESG issues and guide the formulation of long-term development strategies.

董事會聲明

本集團堅信健全的ESG管治原則是提升投資價值、為持份者創造可持續長期回報的關鍵。為此，集團成立環境、社會和管治委員會（「ESG委員會」），負責制定與監督ESG策略及管理框架，識別並評估相關風險，並制定相應的預防與緩解措施。

ESG委員會在監控集團ESG倡議的進展與執行品質方面發揮核心作用，包括設定可持續發展目標與策略，並獨立評估風險管理措施及體系的範圍與有效性。ESG委員會定期召開會議，審視各分公司可持續發展工作的落實情況，確保ESG政策與措施有效融入日常營運。

為有效推進ESG進展，ESG委員會持續跟蹤倡議執行情況，掌握國際及聯交所最新ESG披露法規與標準，促進跨部門協作，以實現合規營運並履行社會責任承諾。同時，ESG委員會定期審查計劃與實施成效，確保ESG事項獲得有效協調與管理，並據此確立集團的ESG目標。

為進一步提升ESG績效，ESG委員會已聘請獨立顧問公司協助相關工作。顧問公司負責收集並分析數據，提供可行建議以支持集團ESG實踐。顧問公司同時促進持份者參與，並開展重要性評估，依持份者關注程度對各ESG議題進行評分與優先排序。評估結果經ESG委員會及董事會共同審閱，用以確定集團的重要ESG議題，並指導長期發展策略的制定。

ABOUT WULING MOTORS
關於五菱汽車

CORPORATE PROFILE

Wuling Motors is principally engaged in automotive components, automotive powertrain systems, and commercial vehicle assembly, including new energy vehicles. As a homegrown Chinese brand, Wuling Motors adheres to innovation as its core, closely follows the trend of new energy vehicle development, and continuously develops products tailored to people's needs. The Group has supplied high-value components to nearly 20 domestic and international OEMs, including SAIC-GM-Wuling, Great Wall Motor, Chery Automobile, Foton Motor, BYD and Vinfast in Vietnam, and has provided over 1,000,000 users with high-quality, fit-for-purpose vehicle products and mobility support services. Currently, the Group operates large-scale automotive component and vehicle production bases in Liuzhou, Guangxi; Shandong; Chongqing; Hubei; Jiangsu; as well as Indonesia and India.

集團簡介

五菱汽車主要從事汽車零部件、汽車動力系統及包含新能源車在內的商用整車產品業務。作為本土民族品牌企業，五菱汽車堅持以創新為核心，緊跟新能源車發展趨勢，持續開發貼合人民需求的產品。集團已為上汽通用五菱、長城汽車、奇瑞汽車、福田汽車、比亞迪及位於越南之Vinfast等近二十家國內外主機廠提供高價值零部件，並為超過1,000,000用戶提供優質適用的車輛產品及出行服務支持。目前，集團在廣西柳州、山東、重慶、湖北，江蘇、以及印尼、印度等地設有大型汽車零部件與整車生產基地。

BUSINESS PHILOSOPHY & CORPORATE CULTURE

For the Group, corporate social responsibility is not only an integral part of our business but also a core value underpinning our long-term development. We uphold the principle of "Safety First", firmly believing that safety takes precedence over economic interests. We strictly comply with all relevant national and industry laws and regulations, implementing the highest safety standards in our daily operations to protect the safety of our employees, customers, and society. As a responsible and caring corporate citizen, we embed sustainability into our operations, strive to minimise environmental impact, and give back to society through tangible actions. To offer cleaner and more diversified product choices, we actively develop innovative products such as new energy vehicles, driving green transformation and sustainability.

經營理念與企業文化

對本集團而言，企業社會責任不僅是業務的重要組成部分，更是長遠發展的核心價值。我們堅守「安全第一」原則，深信安全高於經濟利益，並嚴格遵守國家及行業相關法律法規，在日常營運中實施最高標準的安全措施，保障員工、客戶及社會的安全。作為負責任且具關懷精神的企業公民，我們將可持續發展理念融入營運，致力減少環境影響，並以實際行動回饋社會。為提供更清潔、多元的產品選擇，我們積極開發新能源汽車等創新產品，推動綠色轉型與可持續發展。

ABOUT WULING MOTORS
關於五菱汽車

We balance employee well-being with stakeholder interests, aiming to achieve mutual benefit for all parties. The Group has established comprehensive employee policies covering career development and training, healthy living, workplace safety, and welfare protection, striving to create a supportive professional platform and a healthy, harmonious working environment. At the same time, we actively participate in community development, with a particular focus on supporting vulnerable groups in the regions where we operate, thereby fulfilling our corporate social commitments.

我們兼顧員工福祉與持份者利益，力求實現多方共贏。集團制定全面的員工政策，涵蓋職業發展與培訓、健康生活、工作安全及福利保障，致力打造良好的職業平台與健康和諧的工作環境。同時，積極參與社區建設，重點關懷運營所在地的弱勢群體，履行企業社會承諾。

The Group inherits and promotes a resilient corporate culture, practising from top to bottom the spirit of "Hard-Working and Self-Reliance". Guided by the behavioural principles of unity, efficiency, and harmony, we deliver high-quality products to our customers and demonstrate through concrete actions our commitment to excellence and responsibility.

本集團傳承並發揚堅毅不拔的企業文化，自上而下踐行艱苦創業、自強不息的精神，以團結、高效、和諧為行為準則，為客戶提供優質產品，並以實際行動詮釋對卓越與責任的追求。



SUSTAINABILITY GOVERNANCE
可持續發展治理

ANNUAL HIGHLIGHTS 年度亮點



環境 Environment

- Wuling Industrial has passed the carbon emissions management system certification for four consecutive years
  五菱工業連續四年通過碳排放管理體系認證
- Promoting green production, with carbon emissions per RMB10,000 of output value reduced by 20% compared to 2020
  推進綠色生產，萬元產值碳排放較2020年下降20%
- Strictly complying with all environmental laws and regulations, achieving 100% environmental compliance
  嚴格遵守環境相關法律法規，達成100%環境合規
- The Shandong branch has launched a digital center for its lean manufacturing facility, covering smart manufacturing, quality control, and intelligent logistics
  山東分公司啟用精益製造工廠數位化中心，覆蓋智慧製造、品質管控與智慧物流



社會 Social

- Wuling Industrial collaborates with Shanghai Jiao Tong University to advance innovation in new energy vehicles, deepening industry-academia collaboration and jointly fostering new-quality productive forces
  五菱工業攜手上海交通大學共推新能源汽車創新，深化產學協同，共育新質生產力
- Actively promoting industry-academia partnerships through joint initiatives with Shanghai Jiao Tong University and Wuhan University of Technology
  積極推動產學協同，與上海交通大學及武漢理工學院開展校企共建活動
- Wuling Industry's Party-building team visited Miao communities in Guangxi to strengthen industrial and livelihood support programs
  五菱工業黨建赴廣西苗鄉，深化產業與民生幫扶



治理 Governance

- Participated again in the S&P Corporate Sustainability Assessment (CSA), scoring significantly higher than peers in business ethics
  再次參與S&P CSA評級，商業道德評分遠高於同行
- Advanced integrity and anti-corruption initiatives, with zero major corruption-related lawsuits
  推動廉潔建設，全年無重大貪污訴訟案件
- Wuling Industrial strengthened its compliance management by formally establishing the position of Chief Compliance Officer
  五菱工業強化合規管理，正式設立首席合規官職位

SUSTAINABILITY GOVERNANCE
可持續發展治理

AWARDS AND CERTIFICATIONS
榮譽獎項與權威認證

- Included in S&P Global's Sustainability Yearbook (China Edition) 2025
  入選標普全球《可持續發展年鑒(中國版)2025》
- At the "10th Zhitong Caijing Capital Markets Annual Conference & Listed Companies Awards", co-hosted by Zhitong Caijing and XinZhi Fund Network, Wuling Motors was awarded the "Best ESG Innovation Award" and the "Best IR Award (Individual)"
  在智通財經與新智基金網聯合主辦的「第十屆智通財經資本市場年會暨上市公司頒獎盛典」中，五菱汽車斬獲「最佳ESG創新獎」與「最佳IR獎(個人)」
- Liuzhou Zhuotong, an entity under Wuling Motors, was named to the "2025 List of Guangxi Manufacturing Single-Product Champions"
  五菱汽車所屬柳州卓通入選「2025年廣西製造業單項冠軍企業名單」
- Wuling New Energy, an associate company of Wuling Motors, was recognised as a "Guangxi Intelligent Manufacturing Benchmark Enterprise"
  五菱汽車聯營公司五菱新能源獲評「廣西智慧製造標竿企業」
- Shandong Branch of Wuling Industrial, an entity under Wuling Motors, received the "2024 Qingdao Best Employer" award
  五菱汽車所屬五菱工業山東分公司榮獲「2024年度青島市最佳僱主」稱號
- The Training Centre project at Wuling Industrial's Qingdao facility won the "2024 Outstanding New Employee Training Practice Project Award"
  五菱工業青島基地培訓中心項目獲得「2024年度新員工培訓優秀實踐項目獎」

SUSTAINABILITY GOVERNANCE
可持續發展治理

SUSTAINABILITY GOVERNANCE STRUCTURE

To effectively achieve the Group's sustainability objectives, the Board has established the ESG Committee and formulated and published the "Terms of Reference for the Environmental, Social and Governance Committee", which clearly defines its membership composition, procedures for appointing the Chair and Secretary, meeting protocols, invitation of attendees, engagement of external professional services, and responsibilities concerning the oversight of sustainability initiatives and performance.

The ESG Committee is primarily responsible for overseeing the formulation and reporting of the Group's ESG strategies and for evaluating and clarifying related risks to ensure the establishment of appropriate and effective ESG risk management measures and internal monitoring systems. Under the Board's guidance, the ESG Committee regularly coordinates independent assessments through internal review processes to evaluate the effectiveness and comprehensiveness of relevant systems and procedures, thereby continuously strengthening the Group's ESG governance.

Through a "top-down" management mechanism, the Board actively participates in identifying, assessing, and managing risks and opportunities related to environmental, social, and governance matters. The ESG Committee and representatives from various business departments, according to their respective functions, undertake distinct responsibilities in the strategic planning, implementation, and review of ESG-related affairs.

可持續發展治理架構

為有效實現集團可持續發展目標，董事會成立ESG委員會，並制定及公開《環境、社會及管治委員會職權範圍》，明確規範其成員構成、主席及秘書推選機制、會議程序、出席人員邀請、外聘專業服務安排，以及在可持續發展舉措與績效監督等方面的職責。

ESG委員會主要負責監督集團ESG戰略制定與申報工作，評估並釐清相關風險，以確保建立適當且有效的ESG風險管理措施及內部監控系統。在董事會指導下，ESG委員會透過內部檢討程序，定期協調獨立評估，審視相關系統與程序的有效性及全面性，持續強化集團ESG治理。

透過「自上而下」的管理機制，董事會積極參與識別、評估及管理與環境、社會及管治相關的風險與機遇；ESG委員會與各業務部門代表則依職能分工，分別承擔ESG事務的策略規劃、執行與審閱工作。

Wuling Motors ESG Governance Structure
五菱汽車ESG管治架構



SUSTAINABILITY GOVERNANCE
可持續發展治理

Board of Directors Responsibilities
董事會職責

- Provide strategic guidance and ongoing evaluation of the Group's internal controls to maintain appropriate and effective risk management and internal monitoring systems, ensuring the Group's operations are conducted in a compliant and orderly manner;
  提供策略性指引及持續評估本集團的內部監控，維持適當及有效的風險管理及內部監控系統，確保集團營運合規有序地進行；

- Ensure alignment with the Group's social responsibility objectives and compliance with applicable laws and regulations;
  確保與本集團的社會責任目標保持一致並遵守適用的法律及法規；

- Supervise corporate governance practices and procedures at the Group level;
  監管集團層面的企業管治常規及程序；

- Consider the concerns and viewpoints of key stakeholders based on reports from the ESG Committee, incorporating their interests into the Group's sustainable development goals, strategies, and corresponding priorities to ensure stakeholder interests are upheld;
  根據環境、社會和管治委員會的報告，考慮關鍵持份者的關注點和觀點，確保在集團的可持續發展目標、策略和相應的優先事項中納入其利益，以確保持份者的利益；

- Review the sustainable development performance reports provided by the ESG Committee, assess, revise, and recommend the achievement of key sustainable development performance indicators and goals for the Group; and
  審查環境、社會及管治委員會提供的可持續發展績效報告，評估、修訂及建議集團主要可持續發展績效指標及目標的實現情況；及

- Approve ESG Report and budgets related to ESG matters.
  審批環境、社會及管治報告及環境、社會及管治相關預算。

SUSTAINABILITY GOVERNANCE
可持續發展治理

ESG Committee Responsibilities
環境 社會及管治委員會職責

Supervision of Sustainability Goals and Strategies
可持續發展目標及策略監督

- Provide vision, long-term guiding principles, and report to the Board on sustainable development goals, strategies, and priorities at the group level;
  提供願景、長遠指導方針並向董事會報告有關本集團層面的可持續發展目標、策略及優先事項；

- Report to the Board on corporate behaviour related legislation, regulations, litigation, and public debates concerning social, environmental, and ethical standards. Propose anticipated measures and plans;
  就企業行為在社會、環境及道德標準的層面，向董事會報告相關立法、規例、訴訟及公眾辯論等主要趨勢，並提出預期措施及計劃；

- Evaluate risks related to ESG issues (including climate risks), and provide recommendations on strategically significant risks, along with anticipated and mitigation plans; and
  評估環境、社會及管治議題風險（包含氣候風險），就具有策略性意義的風險提出建議，並提供預期及緩解計劃；及

- Review the key interests of major stakeholders of the Group and report their perspectives on key matters to ensure the correct long-term strategic direction.
  檢討本集團主要持份者的關鍵利益，並向本集團報告其對關鍵事宜的觀點，以確保長期策略方向正確。

Sustainability Initiatives and Performance Monitoring
可持續發展舉措及績效監督

- Review and report to the Board on the sustainable development performance against the major indicators and goals announced by the Group, comparisons with regional and global peer companies or benchmarks;
  就集團已宣佈的主要可持續發展績效指針及目標，審視所實現的可持續發展績效，並向董事會報告有關表現，及其與區域性及全球性相若同業或基準公司的比較；

- Review/approve relevant policies at the group level and provide recommendations to the Board regarding any changes to these partnerships, strategies, and policies;
  檢討／批准相關的本集團層面政策，並就該等夥伴關係、策略及政策的任何變動向董事會提出建議；

- Review and report other relevant recommendations and opinions on the implementation of ESG issues within the Group to the Board; and
  檢討並向董事會報告本集團執行環境、社會及管治議題的其他相關建議及意見；及

- Responsible for reviewing and providing recommendations to the Board on the public reporting of sustainable development performance, through the ESG Report, which is then submitted to the Board of Directors for final confirmation.
  負責檢討並就可持續發展績效的公開報告向董事會提供建議，通過《環境、社會及管治報告》，再提交董事會作最終確認。

SUSTAINABILITY GOVERNANCE
可持續發展治理

Responsibilities of Representatives from Various Business Departments
各業務部門代表職責

Implementation of Sustainability Goals and Strategies
可持續發展目標及策略落實

- Implement the sustainable development goals and strategies determined by the Board within their respective business departments;
  在各自業務部門內貫徹和落實董事會確定的可持續發展目標和策略；

- Monitor and report on the relevant trends in environmental, social, and ethical standards within the business departments and propose corresponding measures and plans; and
  監測並報告業務部門在環境、社會及道德標準層面的相關趨勢，提出相應的措施和計劃；及

- Identify ESG issues and risks faced by the business departments and provide anticipated and mitigation plans in accordance with the guidance from the Board and the ESG Committee.
  識別業務部門面臨的環境、社會及管治議題風險，並根據董事會和環境、社會及管治委員會的指導提供預期及緩解計劃。

Sustainability Initiatives and Performance Reporting
可持續發展舉措及績效報告

- Collect, record, and report the sustainable development performance data of the business departments to ensure compliance with the major sustainable development indicators and goals announced by the Group; and
  收集、記錄和報告業務部門的可持續發展績效數據，確保符合集團已宣佈的主要可持續發展績效指標及目標；及

- Complying with and supporting the Group's ESG policies at the group level, regularly provide updates to collaborative partners within the business departments, such as customers, suppliers, and employees, fostering cooperation to achieve mutual benefits.
  遵守並支持集團層面的環境、社會及管治政策，與業務部門的合作夥伴(如客戶、供應商、員工等)定期提供更新內容，合作共贏。

During the Reporting Period, the ESG Committee held two meetings to discuss matters relating to the Group's ESG reporting. The Committee passed resolutions endorsing the 2024 ESG Report for consideration and adoption by the Board, and deliberated on the plan and strategy for the 2025 ESG Report. The Group requires that all ESG Committee meetings maintain minutes, which must be signed by the Chair and archived by the Secretary formally appointed by the Committee. Meeting minutes or summary reports are presented to the Board at the next ensuing Board meeting.

於報告期間，ESG委員會共召開兩次會議，討論了本集團ESG報告相關內容，作出了贊同向董事會推薦考慮及採納二零二四年ESG報告等決議；以及討論二零二五年ESG報告計劃及策略。集團規定ESG委員會所有會議均留存會議記錄，並須由主席簽署及經委員會正式委任的秘書存檔。會議記錄或摘要報告統於任何接著的董事會會議上提呈予董事會。

SUSTAINABILITY GOVERNANCE
可持續發展治理

STAKEHOLDER ENGAGEMENT

The Group recognises that stakeholder input is critical to improving business operations and enhancing future performance. Therefore, the Group is committed to maintaining active and effective engagement with stakeholders through diversified communication channels to fully understand their needs and expectations regarding sustainability. Stakeholder insights not only provide essential guidance for developing practical and forward-looking sustainability policies but also ensure that related objectives remain closely aligned with the Group's operational realities.

持份者參與

本集團深知持份者的意見對改善業務運營及提升未來表現至關重要，因此集團致力透過多元化的溝通渠道，與持份者保持積極有效的互動，全面掌握其在可持續發展方面的需求與期望。持份者的見解不僅為制定務實且具前瞻性的可持續發展政策提供關鍵指引，亦確保相關目標與業務實際緊密契合。

The table below outlines the Group's key stakeholder groups, their expectations and requirements of the Group, and the actions we take through communication and response mechanisms to achieve mutual value creation.

下表列示本集團的主要持份者群體、其對集團的需求與期望，以及我們透過溝通與回應機制所採取的行動，以實現雙向價值創造。

Stakeholders 持份者	Requirements and Expectations 要求和期望	Means of Communication and Response 溝通及回應方式
Government and Regulatory Authorities 政府與監管機構	• Compliance with the national policies, laws and regulations 遵守國家政策及法律法規 • Cultivation of local economic development 促進地方經濟發展 • Promotion of local employment 帶動地方就業 • Regular fulfilment of tax obligations 按時足額納稅 • Carbon Peak and Carbon Neutrality 碳達峰碳中和 • Production safety 安全生產	• Regular dissemination of information 定期提交信息 • Regular conversation with regulatory authorities 定期與監管機構溝通 • Dedicated reports 專題匯報 • Regular and irregular inspection and supervision 定期和不定期檢查及督查

SUSTAINABILITY GOVERNANCE
可持續發展治理

Stakeholders 持份者	Requirements and Expectations 要求和期望	Means of Communication and Response 溝通及回應方式
Shareholders 股東或投資者	• Return on investment 收益回報 • Operation in compliance 合規運營 • Rise in company value 提升公司價值 • Information transparency and effective communication 信息透明及高效溝通	• General meeting 股東大會 • Company announcements 公司公告 • Email, telephone and company's website 電郵、電話通訊及公司網站 • On-site inspection 實地考察 • Live promotional broadcasting 網絡直播宣傳活動
Business Partners 合作夥伴	• Operation with integrity 誠信經營 • Fair competition 公平競爭 • Compliance with laws and fulfilment of agreements 依法履約 • Mutual benefits and achievements 互利共贏	• Review and assessment meetings 審查與評估會 • Business communication 商務溝通 • Discussion and exchange of opinions 交流研討 • Negotiation and cooperation 洽談合作
Customers 客戶	• Quality products and services 優質產品與服務 • Health and safety 健康與安全 • Compliance with laws and fulfilment of agreements 依法履約 • Operation with integrity 誠信經營	• Customer service centre and hotline 客戶服務中心和熱線 • Customer opinion survey 客戶意見調查 • Customer meetings 客戶溝通會議 • Social media platforms 社交媒體平台 • Return visit 回訪 • Customers' feedback 客戶反饋

SUSTAINABILITY GOVERNANCE
可持續發展治理

Stakeholders 持份者	Requirements and Expectations 要求和期望	Means of Communication and Response 溝通及回應方式
Environment 環境	• Fulfilment of emission standards 達標排放 • Energy saving and emission reduction 節能減排 • Protection of ecosystem 保護生態	• Communication with local environmental departments 與當地環境部門交流 • Communication with local residents 與當地居民溝通 • Submission of reports 提交報告 • Research and inspections 調研檢查
Industry 行業	• Formulation of industrial standards 行業標準制定 • Promotion of industrial development 促進行業發展	• Visits and inspections 考察互訪 • Participation in industry forums 參與行業論壇
Employees 員工	• Protection of rights 權益維護 • Occupational health 職業健康 • Remunerations and benefits 薪酬福利 • Career development 職業發展 • Humanity cares 人文關懷	• Employee meetings 員工溝通會 • Company's internal publications and intranet 公司內刊和內部網絡 • Mailbox for employees 員工信箱 • Training and workshops 培訓與工作坊 • Activities for employees 員工活動
Community and the Public 社區及公眾	• Improvement of community environment 改善社區環境 • Participation in charity affairs 參與公益事業 • Information transparency 信息公開透明	• Company's website 公司網站 • Company announcements 公司公告 • Interviews by media 傳媒採訪 • Social media platforms 社交媒體平台 • Volunteering activities 義工活動

SUSTAINABILITY GOVERNANCE
可持續發展治理

MATERIALITY ASSESSMENT

To ensure the clarity and effectiveness of its ESG management approach, the Group has again engaged an independent consultancy firm this year to conduct a materiality assessment, aimed at identifying ESG issues that are most critical to both the business and its stakeholders. The assessment is based on a materiality matrix provided by a third-party ESG specialist, combined with ESG risks and opportunities relevant to the Group and its industry, to develop a comprehensive ESG issue inventory. To gain a thorough understanding of stakeholder needs and expectations, we invited key internal and external stakeholders, including employees, customers, and suppliers, to participate in the assessment primarily through questionnaire surveys.

重要性評估

為確保ESG管理方針的清晰性與有效性，本集團於本年度繼續委託專業顧問公司開展重要性評估，以識別對業務及持份者至關重要的ESG議題。評估基於第三方ESG專業機構提供的重要性圖譜，並結合本集團及所屬行業面臨的ESG風險與機遇，制定ESG議題清單。為全面掌握持份者的需求與期望，我們邀請內部及外部關鍵持份者（包括員工、客戶及供應商等），透過問卷調查參與評估。



Identification 識別

In accordance with HKEX guidance and by referencing mainstream ESG rating standards and indices in capital markets, the Group has reviewed core ESG issues and established the 2025 ESG issue inventory, comprising a total of 24 issues across five major categories: environment, employment, operations, social responsibility, and corporate governance.
本集團依據聯交所指引，並參考資本市場主流ESG評級標準與指數，梳理ESG議題，建立2025年ESG議題庫，共計24項議題，涵蓋環境、僱傭、營運、社會責任及企業管治五大範疇。

Stakeholder Survey 調研

We conducted an online questionnaire survey covering a diverse range of stakeholders, including corporate management, employees, suppliers, customers, and shareholders/investors, to gather broad input on each issue.
我們採取線上問卷調查方式，覆蓋企業管理層、員工、供應商、客戶及股東／投資者等多元持份者，廣泛收集對各議題的意見。

Analysis 分析

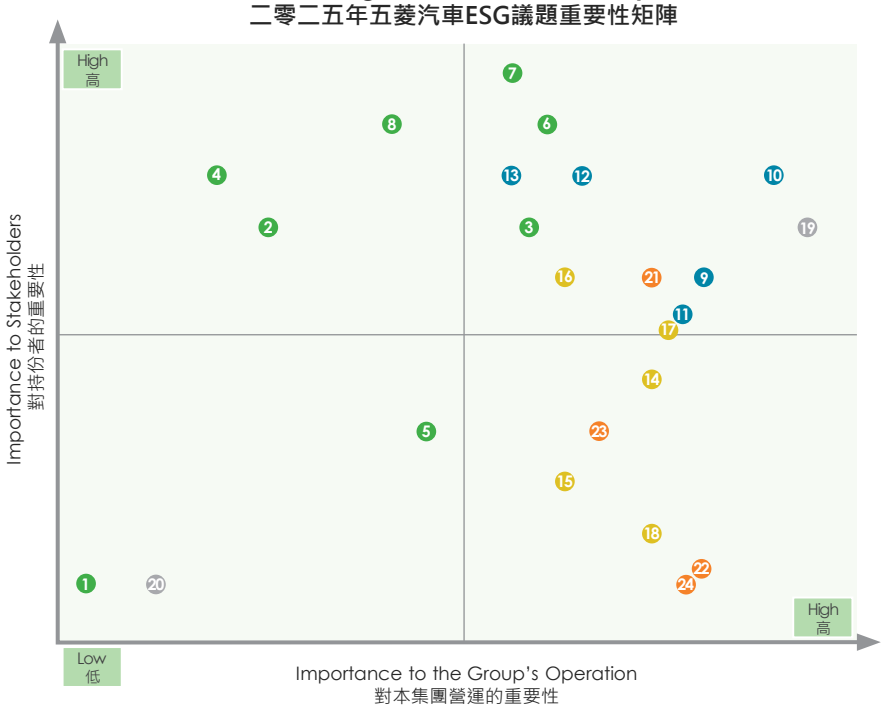
Issues were evaluated along two dimensions — "importance to stakeholders" and "importance to the Group's operations" — to develop the materiality matrix and a prioritised list of key issues.
從「對利益相關方的重要性」與「對集團營運的重要性」兩個維度評估議題，形成重要性矩陣及優先議題清單。

Review 審核

Following internal discussions with key stakeholders, senior management, and the Board, the Group ensured that all material environmental, social, and governance issues have been included within the disclosure scope and are aligned with applicable laws and regulations.
經與主要利益相關方、管理層及董事會內部討論，確保所有重大環境、社會及管治議題均已納入披露範疇，並符合相關法律法規要求。

SUSTAINABILITY GOVERNANCE
可持續發展治理

2025 Wuling's ESG Issues Materiality Matrix
二零二五年五菱汽車ESG議題重要性矩陣



Aspect 範疇	ESG Issues ESG 議題	
Environmental **環境**	1. Climate Strategy 氣候戰略	5. Water Resources and Wastewater Management 水資源及廢水管理
	2. Life Cycle Decarbonisation of Automobiles 汽車全生命周期去碳化	**6. Energy Management*** **能源管理***
	3. Opportunity for Development of Clean Energy* **發展清潔能源的機會***	**7. Waste and Hazardous Material Management*** **廢物及有害物質管理***
	4. GHG Emissions Management 溫室氣體排放管理	8. Eco-environmental Protection 生態環境保護
僱傭 **Employment**	**9. Employees' Rights and Interests*** **勞工權益***	**12. Talent Retention, Development and Training*** **人才保留、發展及培訓***
	10. Employee Health and Safety* **員工健康及安全***	**13. Equality and Diversity*** **平等及多元化***
	11. Employee Remuneration and Benefits* **員工薪酬及福利***	

SUSTAINABILITY GOVERNANCE
可持續發展治理

Aspect 範疇	ESG Issues ESG議題	
營運 Operation	14. Product Regulation 產品監管	**17. Data Security*** **資訊安全***
	15. Responsible Supply Chain Management 負責任供應鏈管理	18. Marketing and Promotion 營銷及推廣
	16. Protection of Customer Privacy* **客戶隱私保護***	
社會責任 Social Responsibility	**19. Research and Development, Competition Activities*** **研究及發展、競爭活動***	20. Social Welfare and Charity 社會公益及慈善
企業管治 Corporate Governance	**21. Intellectual Property Protection*** **知識產權保護***	23. Internal Complaint Mechanisms 內部申訴機制
	22. Business Ethics and Anti-Corruption 商業道德及反貪污	24. Corporate Governance and Risk Management 企業治理及風險管理

* ESG issues of higher significance in 2025.

*：二零二五年較為重要的ESG議題。

	Impact and Response Measures for the Top Three Material Issues 重要性前三議題的影響與應對措施		
	Research and Development, Competitive Activities 研究及發展 競爭活動	**Employee Health and Safety 員工健康及安全**	**Labour Rights 勞工權益**
Importance to the Group's Business 對集團業務的重要性	• Supports product innovation and technological leadership, maintaining market competitiveness 支撐產品創新與技術領先，維持市場競爭力 • Responds to rapidly evolving industry trends and customer demands, driving sustainable growth 應對快速變化的產業趨勢與客戶需求，驅動可持續增長	• Protects employee health and safety, enhancing satisfaction and loyalty 保護員工健康與安全，提升員工滿意度與忠誠度 • Ensures compliant operations, avoiding legal and reputational risks arising from workplace injuries or fatalities 確保合規經營，避免工傷亡事故帶來的法律和聲譽風險	• Safeguards employees' fundamental rights, fostering a fair, respectful, and inclusive work environment 保障員工基本權益，促進公平、尊重與包容的工作環境 • Boosts morale and sense of belonging, reducing turnover and supporting stable operations 提升員工士氣與歸屬感，降低流失率，支持穩定運營

SUSTAINABILITY GOVERNANCE
可持續發展治理

	Impact and Response Measures for the Top Three Material Issues 重要性前三議題的影響與應對措施		
	Research and Development, Competitive Activities **研究及發展 競爭活動**	**Employee Health and Safety** **員工健康及安全**	**Labour Rights** **勞工權益**
Business Impact(Cost/ Revenue/Risk) 議題影響維度（成本／收入／風險）	• Requires investment in R&D funding, talent, and equipment, increasing short-term costs 需投入研發資金、人才資源及設備設施，增加短期成本 • Successful R&D outcomes can generate new product revenue, increase market share, and enhance brand value 成功的研發成果可帶來新產品收入、提升市佔率與品牌價值 • Lagging R&D or misaligned technology pathways may result in loss of market share, competitive disadvantage, and investment losses 研發落後或技術路徑錯誤可能導致市場份額流失、競爭劣勢及投資損失	• Involves costs for safety equipment, health protection programmes, and professional training 需增加安全設備投資、健康保障計劃及專業培訓成本 • Effective health and safety management improves productivity and reduces operational disruption risks 良好的健康安全管理有助於提升生產效率，降低停工風險 • Workplace fatalities or injuries may lead to litigation, fines, reputational damage, and potential disruption to business partnerships 工傷亡事故可能導致法律訴訟、罰款及聲譽受損，甚至影響業務合作	• Requires resources to ensure compliance in compensation, working hours, and grievance mechanisms 需投入資源確保薪酬福利、工時管理及申訴機制合規 • Positive labour relations enhance productivity and organisational cohesion 良好的勞資關係有助提升生產效率與組織凝聚力 • Non-compliance with labour laws may result in fines, legal liability, strike risks, and reputational harm 違反勞工法規可能引致罰款、法律責任、罷工風險及聲譽損害
Targets Established by the Group 所制定的目標	• Continuously increase R&D expenditure as a percentage of revenue 持續提升研發投入佔營收比例	• Achieve zero fatalities, zero new occupational disease cases, and zero major fire incidents annually 每年達到0宗死亡事故、0宗新增職業病、0宗重大火災	• Fully comply with national and local labour laws and regulations 全面遵守國家及所在地勞動法律法規 • Achieve zero major labour disputes annually 實現零重大勞資糾紛事件

SUSTAINABILITY GOVERNANCE
可持續發展治理

	Impact and Response Measures for the Top Three Material Issues 重要性前三議題的影響與應對措施		
	Research and Development, Competitive Activities **研究及發展 競爭活動**	**Employee Health and Safety** **員工健康及安全**	**Labour Rights** **勞工權益**
2025 Target Achievement Status 二零二五年目標達成狀況	• Achieved 達成	• Not achieved [1] 未達成[1]	• Achieved 達成
Measures or Strategies Implemented by the Group to Address Impacts 集團所制定的措施或策略以應對該議題所帶來的影響	• Established a forward-looking technology R&D roadmap and a market-driven product development mechanism 建立前瞻性技術研發規劃與市場導向的產品開發機制 • Enhanced cross-departmental collaboration and external industry-academia partnerships to improve innovation efficiency 強化跨部門協同與外部產學研合作，提升創新效率 • Regularly assesses competitive landscape and technology trends to dynamically adjust R&D strategy 定期評估競爭格局與技術趨勢，動態調整研發策略 • Built a robust intellectual property protection system to safeguard innovation outcomes 建立知識產權保護體系，保障研發成果	• Established a comprehensive safety management system 建立完善的安全管理體系 • Conducted regular safety hazard inspections and rectifications to mitigate accident risks 開展安全隱患排查與整改，減少事故風險 • Provided ongoing safety education and emergency drills to enhance employee awareness and response capabilities 定期為員工提供安全教育與演練，提升安全意識與應急能力 • Implemented an incident reporting and continuous improvement mechanism to ensure prompt resolution and learning 建立事故報告及改進機制，確保問題迅速解決並持續改進	• Established sound human resources management systems and accessible employee grievance channels 建立健全的人力資源管理制度與員工申訴渠道 • Conducted regular labour compliance audits and internal training 定期開展勞動合規審查與內部培訓 • Implemented fair recruitment, compensation, and promotion practices to eliminate discrimination and unfair treatment 推行公平招聘、薪酬與晉升機制，杜絕歧視與不當待遇 • Encouraged employee participation in governance and feedback processes to foster two-way communication 鼓勵員工參與企業治理與意見反饋，促進雙向溝通

1: During the year, the Group experienced one fatality: an employee was electrocuted while performing maintenance in a high-voltage distribution room. The investigation concluded that the incident was primarily caused by the employee not wearing required personal protective equipment throughout the task and failing to strictly follow safety procedures. Following the incident, the Group immediately implemented remedial actions, including a comprehensive review and enhancement of relevant management systems, strengthened on-site visual management, and intensified safety training, education, and assessments for all employees to prevent recurrence. The Group also promptly offered condolences to the employees family, filed the statutory work injury claim, and provided appropriate financial compensation to support the family through this difficult time.
本年度集團發生一宗工亡事故：一名員工在高壓配電室進行檢修作業期間不幸觸電身亡。經調查，事故主要因員工作業時未全程佩戴規定的勞動防護用品，且未嚴格遵守安全操作規程所致。事發後，集團立即採取補救措施，包括全面檢討並完善相關管理制度、強化現場目視化管理，同時加強全體員工的安全教育培訓與考核，以防止類似事件再次發生。集團亦第一時間慰問遇難員工家屬，依法申報工傷待遇，並提供相應經濟補償，全力協助家屬度過難關。

UPHOLDING EXCELLENCE WITH INTEGRITY, ADVANCING GOVERNANCE FOR THE LONG TERM
篤行致遠，精進卓越管治

Wuling Motors firmly believes that fully embedding ESG principles is a cornerstone for enhancing corporate governance, driving high-quality development, and achieving a sustainable future. By establishing and implementing a robust corporate governance framework, the Group proactively identifies and manages various risks, continuously enhances operational transparency, strictly ensures compliance, and maintains open and honest communication and collaboration with shareholders, employees, customers, suppliers, and other stakeholders. Looking ahead, we will further strengthen our governance capabilities, deepen ESG integration, and deliver tangible contributions to society and the environment through concrete actions — creating shared value for all stakeholders and steadfastly advancing toward long-term, resilient, and sustainable development goals.

五菱汽車深信，全面貫徹ESG原則是提升企業治理水平、推動高質量發展並實現可持續未來的關鍵基石。通過建立並執行高標準的企業管治架構，本集團積極識別與管理各類風險，持續提升營運透明度，嚴格確保合規性，並主動與股東、員工、客戶、供應商及其他持份者保持開放、誠信的溝通與合作。展望未來，我們將不斷強化治理能力，深化ESG整合，以實際行動回饋社會、守護環境，為所有持份者創造共享價值，堅定邁向長期、穩健且可持續的發展目標。

Contribution to the United Nations Sustainable Development Goals
對聯合國可持續發展目標的貢獻



ESG Issues Responded in This Section
此章節回應的ESG議題



Information Security
資訊安全



Intellectual Property Protection
知識產權保護



Business Ethics and Anti-Corruption
商業道德及反貪污



Internal Complaint Mechanisms
內部申訴機制



Corporate Governance and Risk Management
企業治理及風險管理

Key Initiatives and Achievements in 2025
五菱汽車在二零二五年度的工作重點及成就

- Wuling Industrial strengthened its compliance management by formally establishing the position of Chief Compliance Officer
  五菱工業強化合規管理，正式設立首席合規官職位
- Achieved 100% employee training coverage on integrity, anti-corruption, and anti-fraud compliance
  100%員工廉潔反腐敗、誠信反舞弊自律培訓率
- Achieved 100% signing rate of integrity agreements with suppliers
  100%供應商廉潔協議簽署率
- Conducted 142 dedicated intellectual property training sessions, totalling 956 training hours and covering 348 employees
  舉辦142次知識產權專項培訓，總受訓時數956小時，覆蓋348名員工

UPHOLDING EXCELLENCE WITH INTEGRITY, ADVANCING GOVERNANCE FOR THE LONG TERM
篤行致遠，精進卓越管治

CORPORATE GOVERNANCE AND GOVERNANCE STRUCTURE

The Group strictly complies with applicable laws and regulations, including the laws of its place of incorporation, the Company Law of the People's Republic of China, and the Rules Governing the Listing of Securities on HKEX. It has established a governance structure characterised by clear allocation of responsibilities, scientific design, and operational efficiency. The Group continuously refines its institutional framework by integrating operational realities and the latest regulatory requirements, advancing towards a more diverse and resilient sustainability governance architecture that aligns with market trends and future strategic needs.

The Board is accountable to the shareholders' meeting and exercises management authority in accordance with the law. It oversees the Company's overall business operations and development strategy, reviews business policies and investment plans, and supervises and guides management in strengthening internal regulations, improving decision-making mechanisms, standardising workflows, implementing rigorous approval procedures, and establishing a modern, standardised organisational structure — to enhance the efficiency and quality of investment decisions.

The Board has established four specialised committees — Audit Committee, Remuneration Committee, Nomination Committee, and ESG Committee — to improve operational effectiveness. To ensure the effective implementation of the Board's policies and resolutions across all departments and levels, the Group has formulated the "Board Resolution Tracking and Supervision Management System", under which a dedicated department is responsible for tracking, inspecting, and ensuring the execution of resolutions.

公司治理與管治架構

本集團嚴格遵循註冊地法律、《中華人民共和國公司法》及香港聯交所《香港聯合交易所有限公司證券上市規則》等適用法規，建立權責分明、科學高效的治理結構。集團持續結合實際運營與最新監管要求，優化制度體系，推動構建更具多元化與韌性的可持續發展治理架構，以契合市場趨勢及未來戰略需要。

董事會對股東大會負責，依法行使經營管理權，監察公司整體經營與發展戰略，審議經營方針與投資計劃，並監督及指導管理層健全規章制度、完善決策機制、規範工作流程、嚴格審批程序，建立現代化、規範化的組織結構，提升投資決策的效率與質量。

董事會下設審核委員會、薪酬委員會、提名委員會及ESG委員會四個專業委員會，以提升運作效能。為確保董事會方針與決議有效貫徹至各部門及各層級，集團制定《董事會決議跟蹤督辦管理制度》，由專職部門負責跟蹤、檢查與落實決議執行情況。

UPHOLDING EXCELLENCE WITH INTEGRITY, ADVANCING GOVERNANCE FOR THE LONG TERM
篤行致遠，精進卓越管治

BOARD EFFECTIVENESS AND DIVERSITY

The Group's Nomination Committee regularly reviews the Board's structure, size, and composition — including members' skills, knowledge, and experience — and makes recommendations to the Board on any proposed changes to ensure alignment with the Company's strategic and governance requirements.

董事會有效性與多元化

本集團提名委員定期檢討董事會的架構、人數及組成（包括技能、知識與經驗），並就擬議變動向董事會提出建議，以確保其與公司戰略及治理需求相匹配。

6
Number of annual board meetings
年度董事會議數量



93%
Board attendance rate
董事出席率



This year's Board evaluation was conducted via a questionnaire covering all directors, assessing dimensions such as Board composition, information provision, and meeting processes. The questionnaire comprised 30 questions, each rated on a scale of 1 to 5. The 2025 evaluation results show that all items achieved an average score above 4, indicating strong overall performance. Compared to 2024, most areas have shown steady improvement or remained stable, particularly in the Board's consideration of shareholder value in decision-making, the adequacy and balance of monthly updates provided by management, and the overall quality of Board information — reflecting the Group's ongoing progress in corporate governance. The findings have been compiled into the "Annual Board Performance Review Report" and submitted to the Board for review.

本年度董事會評估以問卷形式進行，覆蓋全體董事，內容涵蓋董事會組成、資料提供及會議過程等維度，共30個問題，採1至5分評分。二零二五年評估結果顯示，所有項目平均得分均超過4分，整體表現良好。相較二零二四年，多數項目穩中有進，尤其在董事會決策對股東價值的考量、管理層提供充分且持平的月度更新，以及董事會資訊整體質量等方面均有提升，體現集團在公司治理上的持續進步。評估結果已彙整為《董事會運作周年評審報告》並提交董事會審閱。

The Group recognises that Board diversity is essential to achieving strategic objectives and sustainable development. It implements a "Board Diversity Policy", which the Nomination Committee reviews regularly, including measurable targets (such as the proportion of female directors) and progress against them. In selecting directors, the Group carefully considers multiple dimensions — including gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge, and tenure — and adheres to a merit-based approach, using objective criteria to appoint individuals who combine professional competence with diverse perspectives, thereby ensuring high-quality and inclusive decision-making.

本集團深明董事會多元化對實現戰略目標與可持續發展至關重要，實施《董事會多元化政策》，由提名委員會定期檢討落實情況，包括可量化目標（如女性董事比例）及其進展。在遴選董事時，集團從性別、年齡、文化與教育背景、種族、專業經驗、技能、知識及服務任期等多維度審慎考量，秉持用人唯才原則，以客觀標準甄選具備專業能力與多元視角的人選，確保決策品質與包容性。

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BOARD DIVERSITY INDICATORS 董事會多元化指標

Name 姓名	Gender 性別	Age 年齡	Position/Duties and Responsibilities 職位／職責及責任	Tenure Period 任期年長	Academic Background/Expertise 學歷背景／領域	Experience/Skills 經驗／技能
Mr. YUAN Zhijun* 袁智軍先生*	M 男	59	Chairman of the Board/ Executive Director 董事會主席／執行董事	9 years 9年	Business Administration 工商管理	Industry Expert 行業專家
Mr. WEI Mingfeng 韋明鳳先生	M 男	51	Executive Director 執行董事	5 years 5年	Chemical Mechanical Engineering/Business Administration 化工設備與機械／工商管理	Industry Expert 行業專家
Ms. Zhu Fengyan 朱鳳豔女士	F 女	47	Executive Director 執行董事	2 years 2年	Business Administration 工商管理	Financial Expert, Legal Expert 財務專家、法務專家
Mr. LI Zheng* 李正先生*	M 男	82	Non-Executive Director 非執行董事	4 years 4年	Physics/Medical Technology 物理學／醫療技術	Industry Expert, Financial Expert, International Finance, Medical Technology 行業專家、財務專家、國際金融、醫療技術
Mr. YE Xiang# 葉翔先生#	M 男	62	Independent Non-Executive Director 獨立非執行董事	17 years 17年	Finance 財務	Financial Expert, Risk Management 財務專家、風險管理
Mr. WANG Yuben*[1] 王雨本先生*[1]	M 男	70	Independent Non-Executive Director 獨立非執行董事	11 years 11年	Law 法律	Legal Expert 法務專家
Mr. XU Jinli* 徐勁力先生*	M 男	60	Independent Non-Executive Director 獨立非執行董事	3 years 3年	Mechanical Engineering 機械工程	Industry Expert 行業專家
Mr. LIU Jieming*[2] 劉介明先生*[2]	M 男	51	Independent Non-Executive Director 獨立非執行董事	<1 year <1年	Management Science and Engineering/Intellectual Property 管理科學與工程專業／知識產權	Intellectual Property Specialist 知識產權

Chairman of ESG Committee
* Member of ESG Committee
1 Resigned on 20 November 2025
2 Appointed on 20 November 2025

環境、社會及管治委員會主席
* 環境、社會及管治委員會成員
1 於二零二五年十一月二十日辭任
2 於二零二五年十一月二十日獲委任

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SHAREHOLDERS'/INVESTORS' RIGHTS

A transparent information disclosure mechanism not only supports investors in making informed decisions but also ensures shareholders can exercise their rights and participate in corporate governance on a fully informed basis. The Group places great emphasis on protecting shareholder rights and managing investor relations. It has formulated the "Communications Policy with Shareholders and Investors" to ensure shareholders and investors receive timely, comprehensive, accurate, and easily understandable information about the Company.

The Group has publicly disclosed the "Procedures for Shareholders Nominating Directors for Election at the General Meeting of the Company", which clearly outlines the nomination process, timeline, and relevant requirements, further strengthening shareholders' participation rights. The Group regularly publishes performance reports covering key indicators such as revenue and profit, and its Annual Report reviews business performance and articulates future strategies. For material events, including transactions, shareholding changes, or management appointments, the Group issues announcements promptly to ensure timeliness and transparency of information.

The Group regards information disclosure not merely as a regulatory obligation, but as a cornerstone for building long-term trust and achieving shared, sustainable value creation. It remains steadfast in safeguarding investor interests. To foster constructive dialogue, the Group has established a dedicated Investor Relations Department as a communication bridge, engaging investors through multiple channels — including the official website, corporate communications, investor meetings, and roadshows — to gather feedback and relay it to relevant internal departments.

At the same time, the Group places high importance on protecting investors' privacy and sensitive information. Except where required by law, it will not disclose shareholder information without prior consent and has implemented necessary measures to ensure data security.

股東／投資者權益

透明的信息披露機制不僅支持投資者作出明智決策，亦保障股東在充分知情下行使權利、參與公司治理。本集團高度重視股東權益保護與投資者關係管理，已制定《股東及投資者通訊政策》，確保股東與投資者能及時獲取全面、準確且易於理解的公司資訊。

集團已公開《股東於本公司股東大會上提名他人參選董事之程序》，明確列示提名流程、時間表及相關要求，進一步強化股東的參與權。集團定期發布業績報告，涵蓋營收、利潤等關鍵指標，並在年度報告中回顧業務表現及闡述未來策略。針對交易、股份或管理層變動等重大事件，集團亦即時發布公告，確保信息的即時性與透明度。

本集團視信息披露不僅為責任，更是建立長期信任、實現共同長期價值增長的基石，持續致力於維護投資者利益。為促進良性溝通，集團設立投資者關係部門作為專責橋樑，透過官方網站、企業通訊、投資者會議及路演等多渠道交流，收集投資者意見並轉達至相關部門。

同時，集團重視投資者的隱私和敏感信息保護，除法例規定者外，概不會在未經其同意前披露股東之資料，集團亦已採取必要的措施以確保信息安全性。

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Investor Engagement Event
投資者調研活動

On 25 November 2025, Wuling Motors hosted an investor engagement event at the Futian Exhibition Centre in Shenzhen, sincerely inviting institutional investors, securities analysts, and prospective investors for an on-site visit. During the event, the Group showcased cutting-edge products such as mobile charging robots and arranged in-depth discussions between senior management and attendees to address their key concerns. This event not only enhanced the transparency and interactivity of information disclosure but also demonstrated the Company's strong commitment to investor relations management, further reinforcing market confidence in Wuling Motors' long-term value and governance standards.

二零二五年十一月二十五日，五菱汽車在深圳福田會展中心舉辦投資者調研活動，誠摯邀請機構投資者、證券分析師及潛在投資人實地參訪。活動期間，集團展示了移動充電機器人等前沿產品，並安排管理層與來賓進行深入交流，充分回應其關注事項。此次活動不僅提升了資訊披露的透明度與互動性，亦體現公司對投資者關係管理的高度重視，進一步鞏固市場對五菱汽車長期價值與治理水準的信心。

RISK MANAGEMENT AND INTERNAL CONTROL

The Group places great importance on potential risks in corporate operations and is committed to establishing a comprehensive risk management and internal control system. Through risk identification, assessment, response measures, and strategies such as risk avoidance, mitigation, or acceptance, the Group continuously enhances its resilience. To ensure effective implementation of risk management measures and compliance with regulatory requirements, the Group has formulated multiple internal control documents, including the "Regulations on the Legal Review and Management of Rules and Regulations", the "Management Control Procedures for Internal Control Self-Assessment", and the "Regulations on the Management of Business Operation System Documents".

In addition, the Group has issued relevant corporate standards to provide operational guidance for the application and effectiveness evaluation of risk measures within safety and environmental management systems. To further strengthen internal control effectiveness, the Group has established a dedicated Audit and Legal Department responsible for assessing the effectiveness of risk management and internal controls, conducting audits across departments and business processes, and providing improvement recommendations to senior management.

風險管理與內部控制

本集團高度重視企業運營中的潛在風險，致力建立全面的風險管理與內部控制體系，通過風險識別、風險評估、風險應對措施，以及風險規避、降低或接受等策略，持續提升抗風險能力。為確保風險管理措施有效落實並符合監管要求，集團制定多項內部控制文件，包括《規章制度的法律審核管理規定》、《內部控制自我評價管理控制程序》及《業務運作體系文件管理規定》。

同時，集團發布相關企業標準，為安全及環境管理體系中風險措施的應用與有效性評價提供操作指引。為進一步提升內控效能，集團設立專責審計法務部門，負責評估風險管理與內部控制的有效性，對各部門及業務流程開展審計，並向高級管理層提出改善建議。

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Risk Management and Internal Control Organisational Structure
風險管理與內部控制組織架構



	First Line of Defence 第一道防綫	Second Line of Defence 第二道防綫	Third Line of Defence 第三道防綫
Primary Responsibility 主要責任人	Business department management and employees 業務部門管理層及員工	Risk management functions, compliance departments, and internal audit 風險管理職能部門、合規部門、內部審計	The Board, Audit Committee, and external auditors 董事會、審計委員會、外部審計師
Key Activities 關鍵活動	• Carry out day-to-day risk identification and assessment 執行日常的風險識別和評估 • Implement risk response measures and monitoring 實施風險應對措施和監控 • Comply with risk management policies and procedures 遵守風險管理政策和程序	• Provide independent oversight of risk management 提供獨立的風險管理監督 • Conduct risk reporting and analysis 進行風險報告和分析 • Guide and support business units in managing risks 指導及協助業務部門管理風險	• Oversee the organisation's enterprise-wide risk management framework 監督整個組織的風險管理框架 • Audit the effectiveness of risk management 審核風險管理的有效性 • Provide an external perspective on risk management 提供對風險管理的外部視角
Objective 目的	• Manage risks in daily operations and ensure business processes align with established risk management standards 在日常營運中管理風險，確保業務流程符合既定的風險管理標準	• Deliver independent supervision and evaluation of risk management activities to ensure the organisation's overall risk framework is properly followed 提供風險管理活動的獨立監督和評價，確保組織整體的風險架構得到遵循	• Ensure the independence, objectivity, and transparency of the risk management framework, representing shareholders and other stakeholders in overseeing the organisation's risk management efforts 確保風險管理框架的獨立性、客觀性和透明度，代表股東和其他持份者監督組織的風險管理工作

Risk management and internal control system development are integral to the Group's strategic planning and operational objectives, aiming to comprehensively identify and evaluate uncertainties that may impede goal achievement. As sustainability efforts advance, ESG-related risks have become increasingly prominent. The Group is progressively carrying out identification and assessment of ESG risks and using the findings to guide the establishment and refinement of its internal control framework, thereby effectively mitigating such risks.

風險管理及內控體系建設是圍繞集團戰略規劃與經營目標的重要工作，旨在全面識別和評估可能影響目標實現的不確定性因素。隨著可持續發展的推進，ESG相關風險日益凸顯，集團正逐步開展ESG風險的識別與評估，並將結果用於指導內控體系的建立與完善，以有效規避和緩解此類風險。

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During the Reporting Period, the Group undertook several risk management and internal control initiatives: it completed quarterly monitoring of major risks, analysed significant operational risk conditions, and compiled the findings into the "Quarterly Risk Monitoring Report" for Board review. Furthermore, Wuling Industrial formulated three key policies — the "Internal Control and Risk Management System", the "Major Operational Risk Event Control and Reporting System", and the "Internal Control Self-Assessment Management Procedure"–to further strengthen risk management foundations at the subsidiary level. To enhance overall risk management capabilities, the Group organised specialised internal control and risk management training sessions covering Wuling Industrial headquarters and its subsidiaries. These measures have effectively strengthened the Group's risk management capacity, improved its internal control system, and provided robust support for stable operations.

本集團於報告期內開展多項風險管理與內部控制工作 — 完成季度重大風險監測，分析重大經營風險狀況，並將結果整理成《季度風險監測報告》提交董事會審閱。此外，五菱工業制定三項重要制度《內部控制與風險管理制度》、《重大經營風險事件管控與報告制度》及《內部控制自我評價管理程序》，進一步夯實子企業風險管控基礎。為提升整體風險管理能力，集團組織覆蓋五菱工業本部及所屬企業的內控風控專題培訓。上述措施有效強化了風險管理能力，完善了內部控制體系，為集團穩健經營提供有力保障。

In the Reporting Period, the Group distributed annual risk assessment questionnaires by function — through the Audit and Legal Department, covering 15 modules including R&D, procurement, and finance — and asked general managers of subsidiaries to evaluate risks based on likelihood and impact. This process identified ten major risks: (1) competitor risk, (2) overseas market expansion risk, (3) strategy execution risk, (4) strategy evaluation and adjustment risk, (5) investment decision-making risk, (6) product lifecycle risk, (7) market development strategy risk, (8) R&D capability risk, (9) product pricing risk, and (10) product planning risk. Relevant functional departments conducted in-depth analyses and developed targeted response strategies to effectively prevent material risks. The annual risk assessment has been completed, with results consolidated into the "Annual Major Risk Assessment Report" and submitted to the Board for review. Based on these findings, the Group has formulated risk response measures and continues to monitor remediation progress across companies and departments to safeguard Group interests and advance sustainability objectives.

報告期內，本集團按職能（如審計法務部依研發、採購、財務等15個模塊）發放年度風險評估問卷，由所屬公司總經理根據風險可能性與影響程度進行評估，最終識別出十項重大風險：(1) 競爭對手風險、(2) 海外市場開拓風險、(3) 戰略實施風險、(4) 戰略評估與調整風險、(5) 投資決策風險、(6) 產品生命週期風險、(7) 市場開發策略風險、(8) 研發能力風險、(9) 產品定價風險、(10) 產品規劃風險。針對上述風險，本集團組織相關職能部門深入分析並制定應對策略，有效防範重大風險發生。年度風險評估已完結，結果彙整為《年度重大風險評估報告》並上報董事會審閱；同時據此制定風險應對措施，持續跟進各公司及部門整改情況，以保障集團利益並推動可持續發展目標。

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Moreover, through comprehensive evaluation and analysis, we have identified the two long-term emerging risks expected to have the greatest impact on our future business:

此外，我們通過全面的評估及分析，確定了對未來業務影響最大的兩項長期新興風險：

Risk Category and Name 風險類別及名稱	Risk Description and Business Impact 風險描述及業務影響	Mitigation Measures 緩解措施
Technological Risk — Technological Disruption 技術風險 — 技術變革風險	Advances in electric vehicles (EVs) and autonomous driving technologies may render existing products obsolete, adversely affecting the Company's revenue and market share. 電動車和自動駕駛技術的發展可能導致現有產品迅速過時，影響公司收入和市場份額。	• Increase R&D budget for electric vehicles and autonomous driving technologies to accelerate innovation and product iteration. 增加電動車及自動駕駛技術的研發預算，加速技術創新與產品迭代。 • Establish strategic partnerships or collaborations with leading technology companies to share technological advancements, reduce R&D costs, and shorten time-to-market for new products. 與領先科技公司建立策略夥伴關係或合作，共享技術成果，降低研發成本並縮短新產品上市週期。 • Closely monitor policy developments from national and local governments regarding new energy vehicles and autonomous driving, and promptly adjust R&D direction and market strategies accordingly. 密切跟蹤國家及地方政府關於新能源汽車與自動駕駛的政策動向，及時調整研發方向與市場策略。 • Foster an innovation-supportive corporate culture by setting up an innovation fund, organising internal innovation competitions, and providing training and development opportunities to encourage employees to generate new ideas. 建立支持創新的企業文化，透過設立創新基金、舉辦內部創新競賽、提供培訓與發展機會，鼓勵員工提出新想法。 • Protect intellectual property and technological achievements through patent, trademark, and copyright applications, as well as confidentiality agreements and data security measures, to maintain a competitive technological edge. 保護知識產權與技術成果，包括申請專利、商標及版權，並實施保密協議與資料安全措施，維持技術競爭優勢。

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Risk Category and Name 風險類別及名稱	Risk Description and Business Impact 風險描述及業務影響	Mitigation Measures 緩解措施
Compliance Risk — Evolving Environmental Regulations 合規風險 — 環境法規變化風險	Stricter environmental regulations may increase production costs and necessitate adjustments to product lines and market strategies. 環保法規的加強可能導致生產成本上升，並需要企業調整產品線和市場策略。	• Develop green production lines to reduce energy consumption and pollutant emissions. 建設綠色生產線，降低能源消耗與污染物排放。 • Apply management methodologies such as lean manufacturing and Six Sigma to optimise processes, improve efficiency, reduce raw material waste, and enhance product sustainability. 運用精益生產與六西格瑪等管理方法，優化流程、提升效率、減少原料浪費，強化產品可持續性。 • Proactively respond to government environmental policies — including carbon emissions trading schemes and new energy vehicle subsidies — and leverage policy incentives to accelerate R&D and market promotion of new energy vehicles. 積極回應碳排放交易制度、新能源汽車補貼等政府環保政策，善用政策紅利加速新能源車研發與市場推廣。 • Implement an environmental management system aligned with the ISO 14001 international standard to ensure full compliance across all operations. 建立符合ISO 14001國際標準的環保管理體系，確保業務全面合規。 • Strengthen employee environmental training to enhance awareness and practical skills in sustainability practices. 加強員工環保培訓，提升其環保意識與實務技能。

In 2025, Wuling Industrial fully implemented the initiatives of the "Compliance Management Deepening Year" by formally establishing the position of Chief Compliance Officer (CCO), who reports directly to the Chairman and is responsible for coordinating compliance matters related to major decisions and business operations, as well as overseeing the Audit & Legal Department — the designated compliance management unit. The CCO's specific responsibilities include participating in major corporate decisions and providing compliance opinions, leading the development of the Five-Year Compliance Plan, directing compliance risk identification and response efforts, drafting the annual compliance report, and jointly reviewing and co-signing significant compliance matters with the General Manager. During the year, the CCO attended 9 Board meetings and 20 General Manager's Office meetings, conducting thorough, end-to-end compliance reviews on 149 major decisions to ensure their legal and regulatory conformity.

二零二五年，五菱工業全面落實合規管理深化年各項部署，正式設立首席合規官職位，由其直接向董事長負責，統籌協調重大決策、經營管理中的合規事務，並分管審計法務部（合規管理部門）。首席合規官具體職責包括參與公司重大決策並出具合規意見、組織制定《五年合規規劃》、領導合規風險識別與應對、起草年度合規報告，以及與總經理聯審聯簽重大合規事項。本年度，首席合規官已列席董事會9次及總經理辦公會20次，對149項重大決策實施穿透式合規審核，確保決策程序合法合規。

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Concurrently, Wuling Industrial issued the Compliance Manual of Liuzhou Wuling Automobile Industry Co., Ltd., establishing a systematic compliance framework based on the principles of "comprehensive coverage, clear accountability, practical efficiency, and coordinated implementation." The manual mandates the integration of compliance obligations into all business processes and is supported by 22 specialized compliance guidelines covering key areas such as procurement and bidding, occupational safety, environmental protection, and labor management. Moreover, the company introduced an innovative "Four Compliance Lists": the List of Key Compliance Obligations, the List of Major Compliance Risks, the List of Compliance Responsibilities by Critical Positions, and the List of Compliance Controls for Key Processes — effectively assigning compliance accountability down to individual roles and operational touchpoints. To enhance execution, Wuling Industrial launched a digitalized Legal & Risk Control System, enabling online compliance management for over 3,000 documents, including contracts, corporate authorizations, and internal policies. The system also facilitated end-to-end compliance support for overseas investments, such as the establishment of the Vietnam subsidiary, through country-specific compliance guidance, political risk insurance arrangements, and cross-border investment structure reviews, thereby strengthening risk mitigation in international operations.

同時，五菱工業制定並發布《柳州五菱汽車工業有限公司合規手冊》，系統構建「全面覆蓋、權責清晰、務實高效、協同聯動」的合規管理體系。手冊明確要求將合規義務嵌入業務全流程，並配套發布22項專項合規指引，涵蓋採購招標、安全生產、環境保護、勞動用工等重點領域。此外，公司創新推行「四張合規清單」—《重要合規義務識別清單》、《主要合規風險識別清單》、《重點崗位合規職責清單》及《關鍵流程合規管控清單》，將合規責任精準壓實至崗位與節點。為提升執行效能，此外，五菱工業成功上線數字化審法風控系統，實現合規審查、風險預警與內控執行的線上化、標準化與智能化，顯著提升風險管理與內部控制的效率與精準度。

RISK CULTURE DEVELOPMENT

The Group recognises that corporate culture is closely intertwined with risk management. Employees at all levels serve as the frontline of risk prevention and bear responsibility for identifying and mitigating risks. To this end, the Group actively promotes a positive corporate culture, embedding risk awareness into daily operations so that risk management becomes an integral part of business activities. The Group has developed a strategy to foster an effective risk culture across the organisation and established a comprehensive corporate culture development plan that clearly defines core values and behavioural guidelines. Specific initiatives include:

風險文化建設

本集團深知企業文化與風險管理密切相關。各崗位員工作為前線防控核心，承擔風險識別與防範責任。為此，集團大力推動積極的企業文化建設，將風險意識融入日常營運，使風險管理成為有機組成部分。集團已制定策略，在全組織推廣有效的風險文化，並建立全面的企業文化建設規劃，明確核心價值觀與行為準則。具體舉措包括：

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Aspects 範疇	Key Initiatives 具體舉措
Leadership Commitment 領導承諾	• Senior management explicitly affirms the importance of risk management in internal meetings and policy documents, ensuring it receives appropriate attention and resource support 高層管理團隊在內部會議及政策文件中明確宣示風險管理的重要性 確保其獲得必要關注與資源支持 • Management demonstrates commitment to risk management through day-to-day decisions and conduct, setting a clear example for all employees 管理層於日常決策與行為中展現對風險管理的承諾 為全體員工樹立榜樣
Training and Awareness Enhancement 培訓與意識提升	• Provide regular, company-wide risk management training to ensure employees understand fundamental principles, tools, and processes 定期提供全員參與的風險管理培訓，確保員工掌握風險管理的基本原則、工具與流程 • Develop and distribute standardised learning materials (e.g., handbooks, online courses) to support on-demand, self-directed learning and knowledge updates 開發並分發標準化學習材料(如手冊、線上課程)，支持員工隨時自主學習與知識更新
Open Communication and Reporting 開放溝通與報告	• Establish multiple reporting channels — including anonymous hotlines and dedicated email addresses — to encourage timely reporting of potential risks or non-compliance 設立匿名熱線、專用郵箱等多渠道機制，鼓勵員工及時報告潛在風險或違規行為
Incentives and Accountability 激勵與問責	• Incorporate risk management performance into the annual performance evaluation system for all units and departments, and use it as one criterion in management assessments 將風險管理表現納入各單位及部門年度績效評估體系，並作為管理層考核依據之一
Continuous Improvement 持續改進	• Continuously monitor the effectiveness of risk management measures and refine strategies and processes based on employee feedback and internal audit findings 持續監測風險管理措施成效，結合員工反饋與內審結果，及時調整策略與流程
Cultural Integration 文化建設	• Share case studies — both successes and failures — in internal communications or meetings to strengthen risk awareness and organisational learning 透過內部通訊或會議分享風險管理成功或失敗案例，強化風險意識與組織學習 • Make risk identification and response a standing agenda item in team meetings and business discussions to embed risk culture into everyday practice 在團隊會議與業務討論中，將風險識別與應對列為常規議題，促進風險文化落地

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BUSINESS ETHICS

The Group consistently upholds high standards of ethical and integrity-driven conduct, regarding it as a fundamental pillar of sustainable development. To this end, we strictly comply with relevant laws and regulations, including the Criminal Law of the People's Republic of China ("PRC"), the Anti-Money Laundering Law of the PRC, and the Anti-Unfair Competition Law of the PRC. We have also established an internal Code of Conduct that clearly sets out compliance requirements in areas such as anti-bribery and anti-corruption, gifts and hospitality, conflicts of interest, fair competition and anti-monopoly, and anti-money laundering — providing a robust institutional foundation for enterprise-wide compliance management.

On internal controls, the Group has implemented a Party integrity and clean governance management system alongside an internal integrity supervision mechanism. Supporting policies include the "Supervision Work Management Measures", "Employee Discipline Management Measures", and "Gift and Cash Submission Registration and Handling Measures". These documents ensure prompt response to any suspected violations of anti-corruption rules. Where misconduct is confirmed, disciplinary actions are taken in accordance with the Regulations on Disciplinary Actions by the Communist Party of China, with penalties commensurate with the severity of the violation — ensuring timely resolution and prevention of recurrence.

In terms of capability building, the Group regularly organises training on integrity, anti-corruption, and ethical self-discipline. Training content covers national laws and internal integrity standards, ensuring all employees fully understand the importance of anti-corruption and voluntarily adhere to relevant requirements. The Group also delivers integrity education programmes for directors and all employees, featuring modules on position-specific integrity supervision systems and analyses of typical corruption cases — to strengthen self-discipline, promote a culture of honesty and integrity, and reinforce our anti-corruption defences.

商業道德

本集團始終堅持高標準的道德誠信行為，視其為實現可持續發展的重要基石。為此，我們嚴格遵守《中華人民共和國刑法》、《中華人民共和國反洗錢法》及《中華人民共和國反不正當競爭法》等相關法律法規，並制定內部行為守則，明確規範反賄賂與反腐敗、禮品與招待、利益衝突、公平競爭與反壟斷、反洗錢等合規要求，為整體合規管理提供製度基礎。

在內部管控方面，集團建立黨風廉政建設管理制度與內部廉潔工作監督機制，並配套出台《監察工作管理辦法》、《員工紀律管理辦法》及《禮品禮金上交登記處理管理辦法》等內部規範文件，確保對涉嫌違反貪腐規定的行為能快速響應。經查證屬實者，將依據《中國共產黨紀律處分條例》相關規定，按違規情節給予相應紀律處分，確保違規行為及時處理並防止再發。

在能力建設層面，集團定期舉辦廉潔反腐與誠信自律培訓，內容涵蓋國家法律法規及內部廉潔規範，確保全體員工深刻理解反腐重要性並自覺遵行。集團亦組織覆蓋董事及全體員工的廉潔從業教育，課程包括崗位廉潔監督管理制度與典型貪腐案例分析，以強化自律意識，倡導清正廉潔的企業文化，築牢反腐防線。

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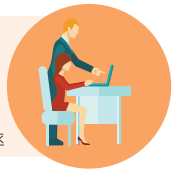
In business partnerships, the Group maintains equally high standards. When signing purchase or sales contracts with partners, we simultaneously execute Integrity Agreements, under which both parties commit to complying with laws and regulations and upholding principles of legality, fairness, and integrity to prevent any illegal or unethical conduct. To ensure effective implementation, the Group has established a dedicated Discipline Inspection and Supervision Department, which regularly visits partner organisations to conduct integrity inspections and assess compliance with these agreements. We believe that jointly fostering a clean and trustworthy cooperative environment not only safeguards the legitimate rights and interests of both parties but also supports the long-term, stable development of business collaborations.

在業務合作中，集團亦堅持同等高標準。與合作夥伴簽訂購銷合同時，同步簽署廉潔協議，雙方共同承諾遵守法律法規，秉持守法、公平與誠信原則，防範違法違紀行為。為確保協議有效執行，集團設立專責紀委監察部，定期走訪合作單位，開展廉潔監督檢查，評估協議執行情況。我們相信，共建廉潔誠信的合作環境，不僅能有效維護雙方合法權益，亦有助於推動業務長期穩定發展。

60
Conducted training sessions on integrity, anti-corruption, and anti-fraud compliance
開展廉潔反腐敗相關培訓



100%
Employee training rate on integrity, anti-corruption and anti-fraud self-discipline
員工廉潔反腐敗、誠信反舞弊自律培訓率



100%
Supplier integrity agreement signing rate
供應商廉潔協議簽署率



To enhance oversight and reporting effectiveness, the Group has established a multi-layered whistleblowing mechanism, including publicly disclosed Discipline Inspection email addresses and hotlines, as well as physical suggestion boxes placed in staff canteens — providing employees with convenient and secure channels to report concerns. The Group guarantees strict confidentiality of whistleblowers' identities and offers full protection, thereby cultivating an open and transparent environment for anti-corruption reporting.

為強化監督與舉報效能，集團設立多層次舉報機制，包括公開紀委監督舉報郵箱、電話，以及在員工食堂設置舉報箱，為員工提供便捷且安全的舉報管道。集團承諾對舉報者身份嚴格保密並提供充分保護，營造公開透明的反腐舉報環境。

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Anti-corruption Reporting Channels
反貪污舉報渠道

Email address: jw@wuling.com.cn (Mainland China)/whistleblowing@wuling.com.hk (Hong Kong)
電子郵件：jw@wuling.com.cn（中國內地）／whistleblowing@wuling.com.hk（中國香港）

Disciplinary Inspection and Supervision Reporting Phone Number: 0772-3750293/12388
紀檢監察舉報電話：0772-3750293／12388

Report website: http://www.12388.gov.cn/
舉報網站：http://www.12388.gov.cn/

Report by mail: Discipline Inspection Commission, Wuling Building, No. 18 Hexi Road, Liuzhou City, Guangxi
信件舉報：廣西柳州市河西路18號號廣西汽車集團有限公司紀委

Postal code: 545007
郵政編碼：545007

During the year, the Group did not experience any corruption-related litigation or other material breaches of the Code of Conduct (including matters relating to corruption, discrimination and harassment, data and information security, conflicts of interest, or anti-money laundering).

本年度，本集團並未發生貪污訴訟案件及其他違反公司行為守則的重大事件（如貪污、歧視及騷擾、數據與信息安全、利益衝突、反洗錢等）。

TAX STRATEGY

The Group consistently adheres to the principles of integrity and compliance in tax management, as set out in the "Wuling Motors Tax Policy". We commit that all operational activities and financial reporting strictly comply with applicable laws, regulations, and accounting standards. The Group firmly rejects the use of tax havens or aggressive tax planning schemes to avoid taxation and pledges not to shift profits to low-tax jurisdictions. All transactions between related parties are conducted in accordance with arm's length principles and transfer pricing guidelines.

In our interactions with tax authorities, we uphold mutual trust and integrity, fostering a cooperative relationship based on mutual respect. For significant business decisions, tax risks and fiscal impacts are treated as key considerations, ensuring transparency and compliance in tax management — thereby laying a solid foundation for the Group's long-term development.

税務策略

本集團始終秉持誠信合規的稅務管理原則，制定並實施《五菱汽車稅務政策》，承諾所有營運活動及財務報告均嚴格遵守相關法律法規及準則。集團承諾堅決拒絕利用避稅天堂或租稅規劃進行避稅，亦不將利潤移轉至低稅率地區，確保關係企業間交易符合常規交易原則及移轉訂價準則。

在與稅務機關互動中，集團秉持互信與誠信原則，建立相互尊重的合作關係。針對重大營運決策，集團亦將稅務風險與租稅影響納入重要考量，確保稅務管理的透明性與合規性，為長遠發展奠定堅實基礎。

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During the year, the Group's income tax liability amounted to RMB16.66 million, of which RMB5.72 million has been paid. No litigation or disputes relating to tax non-compliance or loss of tax credibility occurred. For detailed information on tax expenses and effective tax rates across jurisdictions, please refer to the "Income Tax Expenses" section under "Notes to the Consolidated Financial Statements" in the Group's 2025 Annual Report.

本年度，集團所得稅計人民幣16,660,000元，已繳付人民幣5,720,000元，未發生任何稅務違法失信相關訴訟案件。有關稅項開支及各地有效稅率詳情，請參閱本集團《二零二五年年報》「綜合財務報表附註」之「所得稅開支」部分。

PROTECTING INTELLECTUAL PROPERTY RIGHTS

保護知識產權

The Group regards technological innovation as its core driver, focusing on mastering key technologies and actively advancing product R&D. Recognising that intellectual property is critical to corporate competitiveness and reputation, we strictly comply with relevant laws and regulations, including the Patent Law of the People's Republic of China and the Trademark Law of the PRC, and have established a comprehensive intellectual property protection system.

本集團以技術創新為核心驅動力，致力掌握核心技術並積極推進產品研發。我們深知知識產權對企業競爭力與聲譽至關重要，嚴格遵守《中華人民共和國專利法》、《中華人民共和國商標法》等相關法律法規，並建立完善的知識產權保護體系。

To ensure robust protection, the Group has formulated multiple internal management policies, including the "Patent Management Regulations", "Trademark Application Management Regulations", "Computer Software Copyright Registration Management Regulations", and "Intellectual Property Risk Management Regulations". These documents provide clear guidance on the application, protection, incentives, and lifecycle management of intellectual property. They cover end-to-end management of patents and trademarks, effectively safeguarding innovation outcomes from infringement, thereby reinforcing our market competitiveness and brand reputation.

為實現全面保護，集團制定多項內部管理規範，包括《專利管理規定》、《商標申請管理規定》、《計算機軟件著作權登記管理規定》及《知識產權風險管理規定》，明確規範知識產權的申請、保護、獎勵與管理流程。這些制度不僅覆蓋專利與商標的全流程管理，亦有效保障創新成果不受侵犯，鞏固市場競爭優勢與品牌聲譽。

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The Group holds patents
本集團擁有專利



The Group also enhances employee awareness and compliance through targeted training on intellectual property laws and internal procedures. In 2025, we conducted 142 dedicated training sessions, totalling 956 training hours and covering 348 employees.

集團亦透過培訓提升員工對知識產權法規及內部程序的認知與遵從性，本年度舉辦142次專項培訓，總受訓時數956小時，覆蓋348名員工。

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With the global expansion of our business, the Group places strong emphasis on overseas intellectual property protection. We systematically identify and assess international IP risks on a regular basis and develop tailored strategies to fully protect our legitimate rights during global market entry. Concurrently, we continue to strengthen our overseas IP protection capabilities to enhance global competitiveness and support our internationalisation strategy.

隨著業務全球化，集團高度重視海外知識產權保護，定期系統性識別與梳理相關風險，並制定針對性策略，確保國際市場拓展中的合法權益獲得充分保障。同時，集團持續提升海外知識產權保護能力，強化全球競爭力，為全球化布局保駕護航。

During the year, the Group was not involved in any litigation concerning infringement of third-party intellectual property rights.

本年度，集團未發生侵犯他人知識產權的訴訟案件。

PROTECTING INFORMATION SECURITY

保護信息安全

The Group attaches great importance to information security and strictly implements the Cybersecurity Law of the PRC and other relevant laws and regulations to ensure the security and compliance of digital operations. We have established a robust, centrally managed information security framework, including the "Information System Security Management Control Procedure", "Database Security Management Regulations", and "Information System Emergency Response Plan Management Regulations", which define clear management protocols and technical standards to ensure information security practices are systematic, standardised, and sustainable. Chevrolet Interconnection, the Group's dedicated information security unit, has obtained three internationally recognised certifications: ISO/IEC 27001:2013 — Information Security Management System; ISO 9001:2015 — Quality Management System; ISO/IEC 20000-1:2018 — IT Service Management System

本集團高度重視信息安全建設，嚴格執行《中華人民共和國網絡安全法》及其他相關法律法規，確保數字化運營的安全性與合規性。集團同步建立健全歸口管理制度，制定《信息系統安全管理控制程序》、《數據庫安全管理規定》及《信息系統應急預案管理規定》，明確管理規範與技術標準，確保信息安全工作有章可循、可持續推進。集團信息安全專職部門 — 車合互聯公司，已獲得ISO/IEC 27001:2013信息安全管理體系認證、ISO 9001:2015質量管理體系認證，以及ISO/IEC 20000-1:2018信息技術服務管理體系認證。

The Group has established a clear three-tier information security governance structure, with the Information Security Leadership Team serving as the highest authority. Chaired by the Chairman of Wuling Industrial, the team includes Executive Directors of the Company and two senior executives. The Leadership Team is responsible for implementing national, regional, municipal, and superior departmental strategies on cybersecurity and digitalisation, formulating medium- to long-term plans, and issuing key policies, regulations, and major initiatives — providing top-level strategic direction for the Group's information security efforts.

集團建立清晰的三級信息安全管治架構，由信息安全領導小組作為最高責任機構，由五菱工業董事長擔任組長，成員包括本公司執行董事及兩位高級管理層人員。信息安全領導小組負責貫徹落實國家、自治區、市及上級部門關於網絡安全與信息化的戰略部署，制定中長期發展規劃，並出台相關重要政策、規章制度及重大措施，為集團信息安全提供頂層指導。

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Additionally, the Leadership Team oversees software legalisation to ensure all software used complies with copyright and security requirements, thereby mitigating risks associated with unauthorised software at the source. The Leadership Team Office, established under the team, coordinates and executes cybersecurity and digitalisation initiatives and handles assigned tasks.

此外，信息安全領導小組亦監督推進軟件正版化工作，確保所用軟件符合版權與安全要求，從源頭降低非法軟件引致的安全風險。同時，信息安全領導小組下設領導小組辦公室，負責統籌協調網絡安全與信息化工作的組織實施，並承辦領導小組交辦事項。

The Office comprises seven specialised working groups that collaboratively advance information security across all domains, providing professional support and technical assurance. Their responsibilities are as follows:

領導小組辦公室下設7個專業工作組，協同推進各領域信息安全建設，提供專業支持與技術保障。各專業工作組職責如下：

Specialised Working Group 專業工作組	Responsibilities 職責
IT Innovation Adaptation Team 信創適配組	• Conduct adaptation and testing of IT innovation software 信創軟件的適配 測試工作 • Manage selection of IT innovation equipment and related product submissions 信創設備選型及相關產品申報工作
Data Security Team 數據安全組	• Implement major strategies, decisions, plans, and requirements on data security 貫徹和落實數據安全工作的重大戰略、決策、規劃和要求 • Oversee the coordinated planning and organisational implementation of data security and personal information protection 負責數據安全及個人信息保護統籌規劃和組織協調工作 • Develop and enforce data security and personal information protection management systems 制定和落實數據安全及個人信息保護管理制度 • Monitor and inspect the implementation of data security measures and infrastructure development 監督檢查數據安全工作的落實情況和數據安全建設
Intelligent Internet Security Team 智能網聯安全組	• Continuously research security standards for industrial internet devices, control systems, networks, platforms, and data to develop comprehensive standards 持續研究工業互聯網設備、控制、網絡、平臺及數據安全，以形成全面的標準 • Establish and improve an industrial internet security certification system, and promote the adoption of secure industrial internet products and services 建立健全的工業互聯網安全認證體系，推廣和應用工業互聯網的安全產品和服務
Software Legalisation Working Group 軟件正版化工作小組	• Research and promote policies and measures related to software legalisation 研究、推動軟件正版化相關規定和措施 • Supervise and inspect the implementation of software legalisation initiatives and software asset management 監督檢查軟件正版化工作的開展、執行和軟件資產管理情況 • Deliver training and awareness campaigns on software legalisation 軟件正版化培訓及宣傳

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Specialised Working Group 專業工作組	Responsibilities 職責
Emergency Response Team 應急處理組	• Coordinate, direct, and supervise responses to major cybersecurity incidents 協調、指揮和監督重大網絡安全事件的應對工作 • Investigate, evaluate, and summarise major cybersecurity incidents 調查、評估和總結重大網絡安全事件
Network Offence and Defence Security Team 網絡攻防安全組	• Track and research network offence and defence technologies 追蹤和研究網絡攻防技術 • Assess and strengthen network system security; design, optimise, and implement secure network solutions 評估和加固網絡系統的安全，設計、優化並實施安全的網絡解決方案 • Handle emergency response to cyber-attack incidents, including vulnerability patching, system recovery, and attack tracing 負責網絡攻擊事件的應急處理，包括漏洞修補、系統恢復、攻擊溯源等 • Organise and participate in offensive-defensive drills and penetration testing 組織和參與攻防演練及滲透測試
Information Product Technical Committee 信息產品技術委員會	• Conduct technical reviews for the procurement of information technology products that have not passed national security and reliability assessments 對未通過國家安全可靠測評信息類產品的採購進行技術評審

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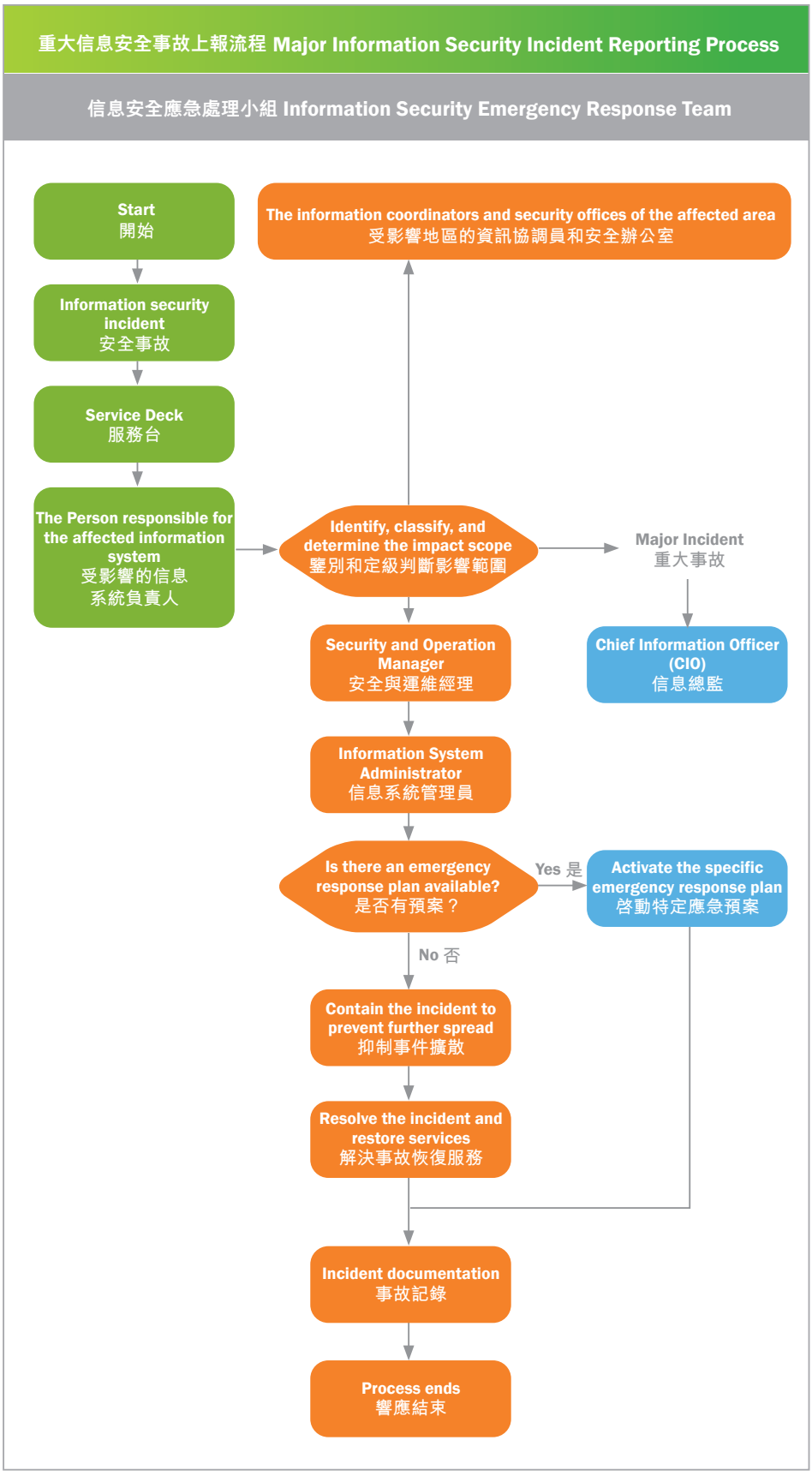
To enhance cybersecurity awareness across the organisation, the Group held a week-long cybersecurity training campaign during the Reporting Period, focusing on guiding employees to adopt responsible online behaviours and clearly understand the acceptable use policies applicable to their daily work.

In addition, the Group produced a series of training videos covering key provisions of the Cybersecurity Law, the Data Security Law, and the Personal Information Protection Law. Designed to be practical, accessible, and easy to apply, these materials help employees better protect both corporate and personal information security in their professional and daily lives.

為提升全體員工的網絡安全意識，集團於報告期內舉辦為期一週的網絡安全培訓活動，重點引導員工養成負責任的網絡使用習慣，並清晰了解日常工作中應遵守的網絡行為規範。

此外，我們還精心製作系列培訓影片，內容涵蓋《網絡安全法》、《數據安全法》及《個人信息保護法》等相關法律要點，以貼近實際、易懂易用的方式，幫助員工在日常工作與生活中更好地保護公司與個人的信息安全。

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To further strengthen information security, the Group engaged an independent third-party specialist to conduct comprehensive inspection and hardening services for its IT infrastructure and information security management systems. The engagement focused on network devices, security appliances, host systems, and application systems supporting core business operations, covering the following three key areas:

為進一步保障信息安全，集團聘請專業第三方對信息技術基礎設施及信息安全管理系統開展全面巡檢與加固服務，重點覆蓋業務系統的網絡設備、安全設備、主機設備及應用系統，具體包括以下三方面工作：

Vulnerability Scanning and Configuration Review **漏洞掃描與配置檢查**	• Employed at least two distinct vulnerability scanning tools for cross-verification, covering common CVE vulnerabilities and web-based flaws to ensure comprehensive detection 使用至少兩種漏洞掃描工具進行交叉檢測，覆蓋常見CVE漏洞及Web漏洞，確保檢測全面性 • Conducted baseline compliance checks on host systems, provided actionable remediation recommendations for identified security gaps or misconfigurations, and assisted in system hardening and retesting to achieve closed-loop vulnerability management 對主機系統執行基線合規檢查針對發現的安全漏洞或配置問題提供修復建議，並協助完成系統加固與復測 實現漏洞閉環管理 • Delivered precise and practical remediation plans to enable the Group to respond efficiently to security risks 提供精準且具可操作性的修復方案，支持集團高效應對安全風險
Penetration Testing Services **滲透測試服務**	• Combined automated tools with manual testing to simulate real-world attacker techniques, performing non-disruptive assessments on the Group's public cloud services, internet-facing gateways, and internal core systems to comprehensively identify potential vulnerabilities across all system components 結合自動化工具與人工測試，模擬黑客攻擊，對集團公有雲業務、互聯網出口及內網核心系統進行非破壞性測試，全面識別各類系統組件的潛在漏洞 • Manually validated critical vulnerabilities, provided specific and implementable remediation advice, and supported system hardening and retesting to ensure robust security posture 對關鍵漏洞進行人工驗證，提出具體可行的修復建議，並協助完成系統加固與復測，確保系統安全性

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Vulnerability Retesting and Hardening Recommendations **脆弱性復測與加固建議**	• Performed retesting of previously identified high-severity vulnerabilities to verify the effectiveness of remediation measures and confirm complete resolution 對已識別的重大漏洞進行復測 驗證修復措施有效性 確保問題徹底解決 • Provided clear, practical, and executable hardening recommendations to guide the Group in swiftly implementing vulnerability mitigation measures and deploying defensive strategies 提供簡明 實用且可執行的加固建議 指導集團快速落實脆弱性緩解措施與防禦策略部署

During the year, the Group did not experience any major information security breaches or data leakage incidents.

本年度，本集團並未發生重大信息安全漏洞及信息洩漏的事件。

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Wuling Motors regards environmental protection as a core component of its corporate responsibility. We fully recognise the potential impacts of our business activities on ecosystems and, based on this understanding, have systematically established a series of concrete environmental objectives and action plans. These initiatives aim to effectively reduce pressure on ecological systems and promote the sustainable use of resources. Environmental stewardship is deeply embedded in our corporate culture and integrated across all levels of daily operations and management decisions — from product design and manufacturing to supply chain management — to comprehensively advance green transformation and low-carbon practices. The Group firmly believes that only by respecting nature and safeguarding ecosystems can we achieve a long-term balance between business growth and environmental carrying capacity, ultimately realising a sustainable future where humanity and nature coexist in harmony.

五菱汽車將環境保護視為企業責任的核心組成部分，深刻認識到自身業務活動對生態環境可能產生的影響，並以此為出發點，系統性地制定了一系列具體的環境目標與行動計劃，旨在有效減緩對生態系統的壓力，促進資源的可持續利用。我們不僅將環境保護的理念深植於企業文化之中，更將其貫穿於日常運營與管理決策的各個層面，從產品設計、生產製造到供應鏈管理，全面推動綠色轉型與低碳實踐。集團堅信，唯有尊重自然、守護生態，才能實現企業發展與環境承載力之間的長期平衡，真正達致人與自然和諧共生的可持續未來。

Contribution to the United Nations Sustainable Development Goals
對聯合國可持續發展目標的貢獻



ESG Issues Responded in This Section
此章節回應的ESG議題

- **Climate Strategy** 氣候戰略
- **Life Cycle Decarbonisation of Automobiles** 汽車全生命周期去碳化
- **Opportunity for Development of Clean Energy** 發展清潔能源的機會
- **GHG Emissions Management** 溫室氣體排放管理
- **Water Resources and Wastewater Management** 水資源及廢水管理
- **Energy Management** 能源管理
- **Waste and Hazardous Material Management** 廢物及有害物質管理
- **Eco-environmental Protection** 生態環境保護

Key Initiatives and Achievements in 2025
五菱汽車在二零二五年度的工作重點及成就

- Achieved the target for carbon emissions intensity (measured as tonnes of CO2e per RMB10,000 of output value)
  已達成萬元產值碳排放當量值目標
- Robot utilisation rate at Wuling Industrial increased to over 90%
  五菱工業機器人利用率提升至90%以上
- Commissioned the first on-site photovoltaic power station in Liuzhou; now operates three rooftop solar stations with an average monthly generation of 2.1 million kWh
  位於柳州的首座園區光伏電站已投運，現建成3座光伏屋頂電站，月均發電210萬千瓦時
- Wuling Industrial successfully completed its annual surveillance audit for the Carbon Emission Management System certification, maintaining continuous certification for four consecutive years
  五菱工業順利完成碳排放管理體系認證年度監督審核，實現連續四年保持認證註冊

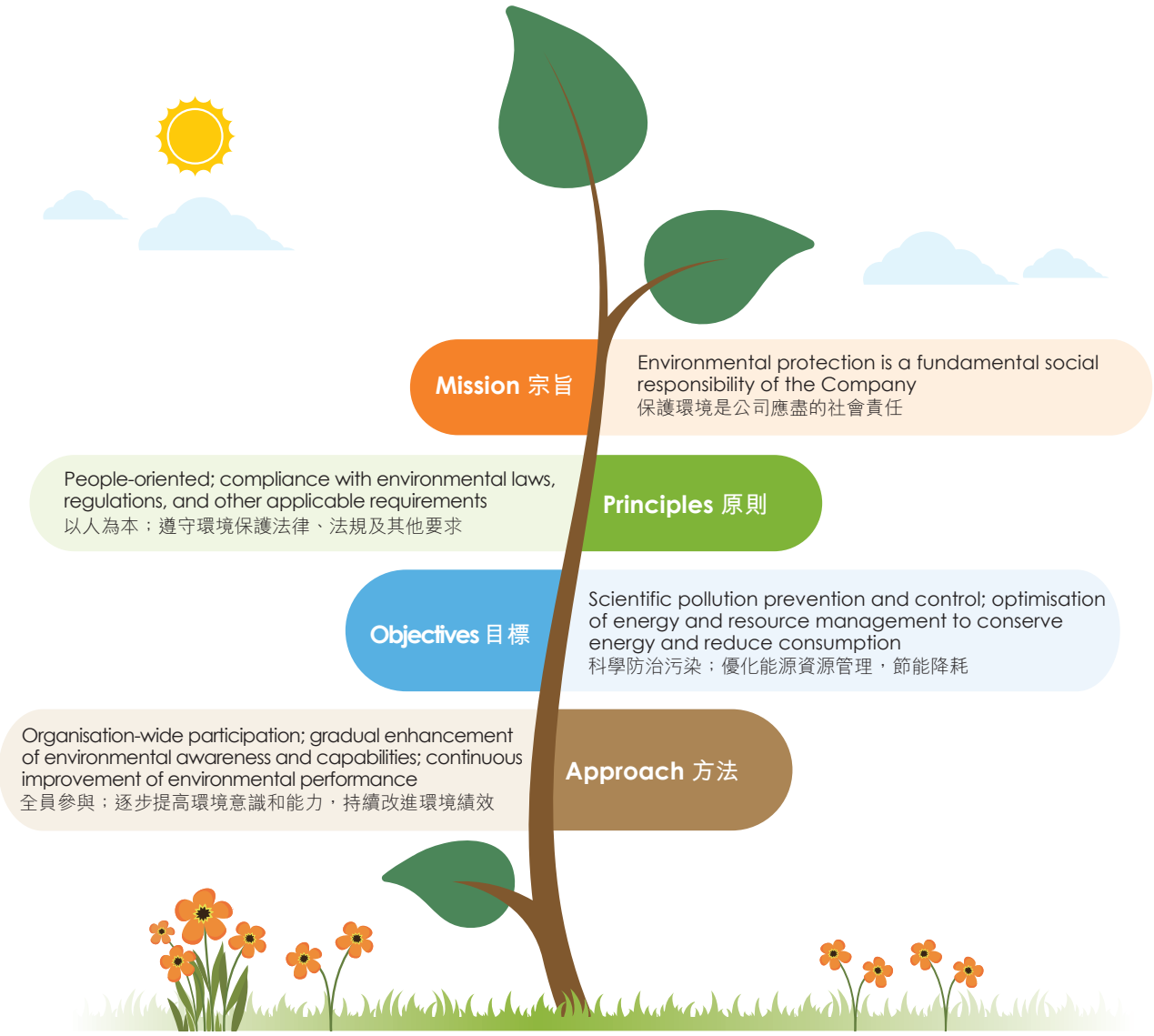
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ENVIRONMENTAL MANAGEMENT SYSTEM

The Group strictly complies with national environmental laws and regulations, including the Environmental Protection Law of the People's Republic of China ("PRC"), the Law of the PRC on the Prevention and Control of Atmospheric Pollution, the Law of the PRC on the Prevention and Control of Water Pollution, and the Law of the PRC on the Prevention and Control of Pollution Caused by Solid Waste. It also fully implements the requirements of the ISO 14001:2015 (equivalent to GB/T 24001-2016) Environmental Management System, institutionalising and standardising environmental management practices to effectively mitigate the negative impacts of its operations on ecosystems.

環境管理體系

本集團嚴格遵守國家環境法律法規，包括《中華人民共和國環境保護法》、《中華人民共和國大氣污染防治法》、《中華人民共和國水污染防治法》及《中華人民共和國固體廢物污染環境防治法》，並全面落實ISO 14001:2015（即GB/T 24001-2016）環境管理體系要求，將環境管理工作制度化、規範化，有效降低業務活動對生態系統的負面影響。



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To this end, the Group has formulated the "Wuling Motors Environmental Protection Policy", which clearly outlines core commitments covering green manufacturing principles, emission control, water resource management and recycling, waste management, green supply chain development, and operation and maintenance of environmental protection facilities. Implementation is overseen by the Environmental, Social and Governance Committee. In addition, the Group has developed an "Environmental Management Manual" in accordance with ISO 14001:2015, providing clear environmental objectives and operational guidance to all departments to ensure full compliance with environmental regulatory requirements in daily operations.

為此，集團制定《五菱汽車環境保護政策》，明確涵蓋綠色製造方針、排放控制、水資源管理與循環利用、廢物管理、綠色供應鏈建設及環保設施運維等核心內容，並由環境、社會及管治委員會監督執行。同時，依據ISO 14001:2015標準編制《環境管理手冊》，為各部門提供清晰的環境目標與操作指引，確保日常營運全面符合環境合規要求。

In carbon management, Wuling Industrial is an industry pioneer. It became the first company in Guangxi to obtain certification for its Carbon Emission Management System at the end of 2022 and successfully completed its annual surveillance audit at the end of 2025, maintaining continuous certification for four consecutive years. The system is established in strict accordance with the "Requirements and Guidelines for Carbon Emission Management Systems" (DB44/T 1944-2016), encompassing system planning, target setting, documentation, organisational structure, and personnel allocation. Implementation is guided by the "Environmental Management Manual" and supporting procedural documents.

在碳管理方面，五菱工業走在行業前列，於二零二二年底率先通過碳排放管理體系認證，成為廣西首家獲此認證的企業；二零二五年底順利完成年度監督審核，實現連續四年保持認證註冊。該體系嚴格依照《碳排放管理體系要求及使用指南》（DB44/T 1944–2016）建立，涵蓋體系規劃、目標設定、文件編修、組織架構與人員配置，並通過《環境管理手冊》及配套程序文件指導具體實施。

Adopting "energy conservation, consumption reduction, emission control, and green low-carbon development" as its carbon management principle, the Group has established a carbon data system benchmarked against its 2020 emissions baseline. Annual carbon verification enables precise understanding of emission profiles and ensures end-to-end control. The system operates through a closed-loop mechanism of "establish — implement — maintain — continuously improve", not only reducing the Group's carbon footprint but also driving business transformation toward sustainability, actively supporting China's national "dual carbon" strategy (carbon peaking and carbon neutrality).

集團以「節能降耗減排，綠色低碳發展」為碳排放方針，以二零二零年碳排放量為基準建立數據體系，透過年度碳核查精準掌握排放構成，實現全流程受控。該體系已形成「建立 — 實施 — 保持 — 持續改善」的閉環機制，不僅降低企業碳足跡，更推動業務向綠色轉型，積極響應國家「雙碳」（碳達峰、碳中和）戰略。

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To ensure effective implementation, each facility develops standardised procedural documents based on the "Environmental Management Manual" and local regulations (see "List of Policies and Procedures for Environmental, Social and Governance-Related Issues"), specifying requirements for resource use and emission disposal. The Safety and Environmental Protection Department, as the core implementing unit, regularly reviews and updates environmental documentation to align with business processes, risk assessments, and the latest regulatory developments. It also conducts routine monitoring and inspections across emission and waste treatment operations to verify compliance, promptly identify risks, and drive corrective actions — effectively minimising the likelihood of environmental non-compliance. During the year, the Group recorded no major violations of environmental laws or unauthorised emissions.

為確保制度落地，各廠房根據《環境管理手冊》及所在地法規制定標準化程序文件（詳見「環境、社會及管治相關議題政策清單」），明確資源使用與排放處置要求。安全環保部門作為核心執行單位，定期評估並更新環保文件，確保其與業務流程、風險識別及最新法規同步；同時深入排放與廢棄物處理各環節開展監測與巡查，檢查操作合規性，及時發現風險並推動糾正措施，有效降低環境違規可能性。本年度，集團未發生任何重大違反環保法規或違規排放事件。

The Group also places strong emphasis on organisation-wide participation and continuously enhances employees' environmental awareness and professional capabilities. Tiered training programmes are tailored to different roles, covering topics such as environmental aspect identification, proper management of solid and hazardous waste, control of air/water/noise pollution, pollutant discharge permits, environmental management for new projects, and emergency response. Specialised training for safety and environmental personnel focuses on carbon verification, energy efficiency technologies, greenhouse gas accounting, and green-low-carbon regulations.

集團亦高度重視全員參與，持續提升員工環保意識與專業能力。針對不同崗位設計分層培訓課程，內容涵蓋環境因素識別、固體與危險廢物規範管理、大氣／水／噪聲污染控制、排污許可、新建項目環保管理及環境應急響應等；對安全環保管理人員則強化碳核查、節能降耗技術、溫室氣體核算及綠色低碳法規等專題培訓。

Furthermore, the Group regularly organises environmental awareness campaigns to promote practical energy-saving and emission-reduction methods, encouraging employees to voluntarily integrate green practices into their daily work. Through unified policies, standardised procedures, proactive oversight, and systematic training, the Group has built an efficient and sustainable environmental management system that not only ensures compliant operations but also lays a solid foundation for green manufacturing and ecological civilisation.

此外，集團定期舉辦環保意識活動，普及節能減排實踐方法，促使員工在日常工作中自覺踐行綠色理念。透過統一制度、規範程序、主動監管與系統培訓，集團已建成一套高效、可持續的環境管理體系，不僅保障合規運營，更為實現綠色製造與生態文明建設奠定堅實基礎。

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GREEN AND LOW-CARBON DEVELOPMENT ROADMAP

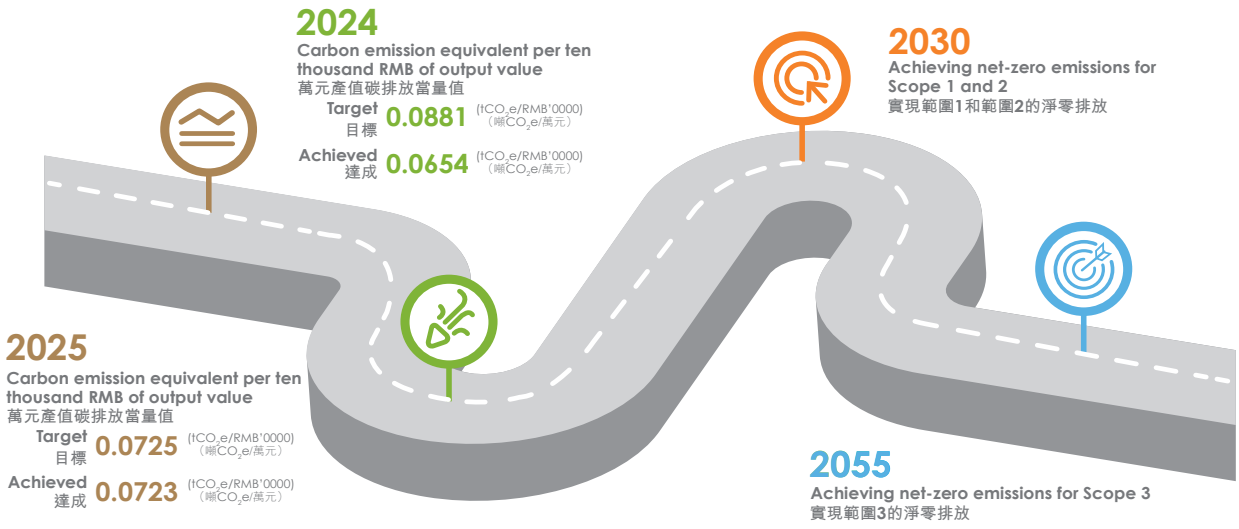
The Group recognises that the world is facing unprecedented climate and environmental challenges, with rising carbon emissions and resource consumption posing a serious threat to human survival and development. As a responsible enterprise, we firmly believe that advancing sustainability is urgent and imperative. Against this backdrop, Wuling Motors is proactively responding to China's national "dual carbon" goals with a global perspective, adopting the carbon reduction principle of "energy conservation, carbon reduction, emission control, and green low-carbon development". We are committed to developing and implementing a systematic, actionable pathway toward green and low-carbon transformation.

To this end, the Group has formulated a "Green and Low-Carbon Development Roadmap". This roadmap not only focuses on reducing carbon emissions and improving energy efficiency but also actively expands our new energy vehicle (NEV) business and accelerates strategic deployment in global markets. Guided by this principle, we will integrate internal and external resources, formulate concrete action plans, and establish scientific monitoring and evaluation mechanisms to ensure steady and effective implementation of all initiatives.

綠色低碳發展路徑圖

本集團深刻認識到全球正面臨前所未有的氣候變化與環境挑戰，碳排放與資源消耗的持續增長已對人類生存與發展構成嚴峻威脅。作為負責任的企業，我們堅信推動可持續發展刻不容緩。在此背景下，五菱汽車以全球視野積極響應國家「雙碳」目標號召，提出「節能降碳減排，綠色低碳發展」的碳減排方針，致力於探索並構建系統性、可執行的綠色低碳發展路徑。

為此，集團制定「綠色低碳發展路徑圖」，不僅聚焦碳排放削減與能源效率提升，更積極拓展新能源車業務，加速推進面向全球市場的戰略布局。在該方針指引下，我們將整合內外部資源，制定具體行動計劃，並建立科學的監測與評估機制，確保各項舉措穩步落地、有效執行。



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Achieving a green and low-carbon future requires organisation-wide participation and collaborative effort. The Group will systematically advance transformation measures across multiple dimensions, including enhancing the sustainability of factory design, enabling convenient and low-carbon mobility solutions, and strengthening the systematic efficiency of resource and pollution management. For detailed practices and plans, please refer to the sections on "Sustainable Factory Design", "Empowering Green and Low-Carbon Mobility", and "Resource Management and Pollution Control".

實現綠色低碳未來，離不開全員參與與協同努力。集團將從多個維度系統推進轉型措施，包括提升廠房設計的可持續性、打造便捷低碳的綠色出行方式，以及強化資源與排污管理的系統性與效率。有關具體實踐與規劃，詳見「可持續廠房設計」、「賦能綠色低碳出行」及「資源管理及排污管理」等章節。

SUSTAINABLE FACTORY DESIGN

The Group champions "energy conservation, emission reduction, and green low-carbon development" as its core principle, driving comprehensive greening across factory design and operations. Key initiatives include enhancing the efficiency of critical equipment, recovering waste heat, retrofitting motors, upgrading to green lighting, implementing water-saving technologies, and innovating paint shop exhaust treatment — delivering both environmental and economic benefits. Our associate company, Wuling New Energy, has been officially recognised by China's Ministry of Industry and Information Technology as a "Green Factory", underscoring the Group's leadership in green manufacturing. Moving forward, we will continue to increase the share of clean energy, reduce greenhouse gas and wastewater emissions, and advance our green transformation to even higher standards.

可持續廠房設計

本集團以「節能減排、綠色低碳」為核心理念，推動廠房設計與運營全面綠色化，實施重點設備效能提升、餘熱回收、電機改造、綠色照明升級、節水技術及塗裝廢氣處理革新等項目，實現環境與經濟效益雙贏。聯營公司五菱新能源獲中國工業和信息化部認定為「綠色工廠」，彰顯集團在綠色製造領域的領先地位。未來將持續提升清潔能源占比，減少溫室氣體與污水排放，以更高標準推進綠色轉型。

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PRACTICES AND INNOVATIONS IN LOW-CARBON TRANSFORMATION

Production bases actively implement energy-saving and resource-recycling measures. In 2025, Shandong Branch completed an energy-efficient retrofit of its welding circulating water system, replacing four pumps (total power: 220 kW) with three high-efficiency units (total power: 119 kW), saving 360,000 kWh annually. Additionally, rainwater harvesting technology enabled the reuse of 23,000 cubic metres of groundwater for production. Wuling Liuji recycles filtered iron chips from machining back into the furnace and upgraded its wastewater treatment plant with new SBR and secondary sedimentation tanks, enabling remote control and improved efficiency. Wuling Industrial raised robot utilisation to over 90% (from 55%), reducing staffing by 32 per shift and achieving cumulative cost savings of approximately RMB 1.15 million, while also introducing cost-effective second-hand laser cutting and bending equipment to lower development costs.

The Group has also strengthened its carbon management system, successfully passing its recertification audit in 2025. Carbon emissions per RMB10,000 of output value have decreased by 19.5% compared to 2020 levels. Through hierarchical target decomposition, daily inspections, and economic operation controls on key energy-consuming equipment, energy efficiency continues to improve. Furthermore, Group-wide training on carbon management knowledge and skills — including energy-saving awareness and equipment operation — has effectively fostered a culture of energy conservation.

低碳綠色轉型的實踐與創新

各生產基地積極開展節能與資源循環實踐。山東分公司於二零二五年完成焊接循環水系統節能改造，將原4台總功率220kW水泵更換為3台總功率119kW高效水泵，年度節省電量36萬千瓦時，並透過雨水回收技術全年回用2.3萬立方米地下水供生產使用。五菱柳機對機加工鐵屑進行壓濾除油後回爐再利用，並完成污水處理站設備升級，新增SBR池與二沉池，實現遠程控制與處理效率提升。五菱工業則將機器人利用率提升至90%以上（原為55%），單班減員32人，累計降本約115萬元，同時引入高性價比二手激光切割與折彎設備以降低開發成本。

集團同步強化碳排放管理體系建設，二零二五年順利通過碳排放管理體系再認證審核，萬元產值碳排放較二零二零年下降19.5%。透過指標層級分解、日常檢查與重點耗能設備經濟運行管控，持續提升能源利用效率。此外，全集團開展碳排放知識與技能培訓，涵蓋節能意識宣導及設備操作維護技能，有效倡導節能文化。

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DATA-DRIVEN ENERGY MANAGEMENT: ACCELERATING DECARBONISATION

The Group has deployed an advanced energy monitoring system integrating data collection, real-time monitoring, and analytical reporting to enable precise, end-to-end energy management — optimising allocation and minimising waste. Over 1,000 robots are now operational across production lines, applied in high-efficiency, low-pollution processes such as automated spray painting. A green supply chain framework spans raw material selection, product design, manufacturing, usage, and recycling, with lifecycle resource and energy efficiency evaluated at the design stage to minimise environmental impact across all phases. Additionally, optimised shift scheduling, enhanced equipment performance, and the retirement of high-energy-consuming machinery further reduce energy use and operating costs.

數據驅動的能源管理：加速減碳步伐

集團建立先進能源監控系統，整合數據採集、實時監測與報表分析功能，實現能源使用全流程精準管理，有效優化配置、減少浪費。生產線已部署逾1,000台機器人，應用於自動噴塗等高效低污染工序。同時，構建覆蓋原材料選擇、產品設計、生產、使用至回收的綠色供應鏈體系，在設計階段即評估全生命週期資源與能源效益，確保各環節最大限度降低環境影響。此外，持續優化排班、提升設備效能，並淘汰高能耗設備，進一步降低能源消耗與運營成本。

CLEAN ENERGY ADOPTION

The Group is actively advancing clean energy substitution. The first on-site photovoltaic (PV) power station in Liuzhou is now operational, with three rooftop PV stations generating an average of 2.1 million kWh per month. Shandong Branch installed 16,199 solar panels across seven factory rooftops (total capacity: 7.38 MW), producing 7.83 million kWh in 2025 — saving approximately RMB 950,000 in electricity costs and 2,600 tonnes of coal equivalent annually. Wuling Industrial's PV station generated 9.32 million kWh in its first year, saving 1,145.17 tonnes of coal equivalent and reducing CO_2e emissions by 531.40 tonnes.

Additional initiatives include Wuling Liuji replacing eight diesel forklifts with 12 electric forklifts and tractors; Chongqing Zhuotong installing solar-powered streetlights (saving 5 kWh/day) and rooftop solar panels (annual savings: 34,601 kWh); and Hubei Zhuoda deploying rooftop solar panels in its welding workshop in 2024, cumulatively saving 1.76 million kWh by the end of the reporting period. Going forward, the Group will leverage digital technologies to expand diverse applications of clean energy.

清潔能源應用

集團積極推動清潔能源替代，位於柳州的首座園區光伏電站已投運，現建成3座光伏屋頂電站，月均發電210萬千瓦時。山東分公司在7個廠房屋頂鋪設16,199塊光伏板，總裝機容量7.38兆瓦，二零二五年發電783萬千瓦時，節省電費約95萬元，年節約標煤2,600噸。五菱工業光伏電站首年發電932萬千瓦時，節約標煤1,145.17噸，減排531.40噸二氧化碳當量。

此外，五菱柳機將8台柴油叉車替換為12台電動叉車及牽引車；重慶卓通安裝太陽能路燈，每日節省用電5千瓦時，並在廠房屋頂加裝太陽能板，年節電達34,601千瓦時；湖北卓達則於二零二四年在焊接車間屋頂部署太陽能板，截至報告期末累計節電176萬千瓦時。未來，集團將結合數位技術拓展清潔能源的多元應用場景。

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INTELLIGENT AND CIRCULAR RESOURCE MANAGEMENT

Shandong Branch launched a digital lean manufacturing centre covering smart production, quality control, and intelligent logistics, and completed electrification of forklifts and rainwater recycling for paint shop use. Wuling Industrial achieved a 45.13% reclaimed water reuse rate through wastewater treatment optimisation and built a rainwater harvesting system to support paint operations. It also reduced paint consumption via process and tooling design improvements and lowered hazardous waste generation by dewatering paint sludge with filter presses. Clean production practices include stricter controls on toxic materials and standardised hazardous waste storage.

Chongqing Zhuotong adopted low-VOC water-based paints, treating exhaust with activated carbon adsorption and catalytic combustion systems, while further reducing paint usage through process optimisation. Hubei Zhuoda installed automatic flush valves in male urinals in its stamping workshop, saving approximately 340 tonnes of water annually. The Indonesian facility achieved an average sheet metal utilisation rate of 60% and improved water efficiency by 5% through employee engagement and equipment maintenance.

The Group remains committed to optimising technology, management, and resource allocation to become an industry pioneer in sustainability and contribute meaningfully to global carbon neutrality goals.

EMISSIONS AND WASTE MANAGEMENT

The Group strictly complies with national and local pollution control regulations, establishing detailed management systems and operating procedures for exhaust gases, wastewater, and solid waste generated from operations. The Safety and Environmental Protection Department oversees inspections across all treatment stages to ensure compliance with relevant standards and regularly updates management documentation to align with evolving regulatory requirements.

智能化與資源循環管理

山東分公司啟用精益製造工廠數字化中心，覆蓋智能製造、質量管控與智慧物流，並完成油叉電動化及雨水回收供塗裝使用。五菱工業優化污水處理工藝，使中水回用率達45.13%，並建設雨水回收系統支援塗裝用水；同時透過優化塗裝工藝與工裝設計減少塗料用量，並採用壓濾機處理漆渣以降低含水量，有效減少危險廢物產生量；此外亦推行清潔生產，加強有毒有害原料管控與危廢貯存場所的規範管理。

重慶卓通採用低VOCs水性塗料，搭配活性炭吸附與催化燃燒設備處理廢氣，並進一步優化工藝以減少塗料用量。湖北卓達在沖壓車間男廁小便池加裝沖水閥，年節水約340噸。印尼基地實現鈑金件原料平均利用率達60%，並透過員工宣導與設備維護，提升水資源利用率5%。

集團將持續優化技術、管理與資源配置，致力成為可持續發展的行業先鋒，為全球碳中和目標貢獻力量。

排放物與廢棄物管理

本集團嚴格遵守國家及地方污染防治法規，針對營運中產生的廢氣、廢水與固體廢棄物，制定詳細管理制度與操作程序。安全環保部門負責監督巡查各處理環節，確保處置符合相關標準，並定期更新管理文件以適應最新環保要求。

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AIR EMISSIONS

Industrial emissions primarily include welding fumes, foundry dust, engine test exhaust, paint booth emissions, and electrophoretic coating exhaust. All are treated before release: welding fumes via fume extraction systems; foundry sanding dust through baghouse filters; foundry core-making emissions via alkaline scrubbers; engine test exhaust through three-way catalytic converters; and electrophoretic and oven exhaust through regenerative thermal oxidisers (RTOs). Paint lines use enclosed robotic spraying, with exhaust purified and largely recirculated; residual emissions are co-fired with oven exhaust, achieving near-zero VOC emissions from painting. Additional activated carbon units treat emissions from small-part spray areas and paint mixing rooms.

In 2025, the Group conducted air emission tests; key indicators (particulate matter, SO_2, NO_x, toluene, xylene) all complied with Tier II limits for new sources under the *Comprehensive Emission Standard for Air Pollutants* (GB 16297-1996). Mobile source emissions are controlled through regular vehicle maintenance, tyre pressure checks, and avoidance of engine idling. No unauthorised air emissions were reported or identified across any facility during the year.

WASTEWATER DISCHARGE

Factories operate dedicated wastewater treatment plants with segregated, source-specific treatment streams. At Wuling Industrial's automotive components base, paint and battery wastewater undergoes physicochemical and biological treatment after equalisation, followed by filtration before discharge into municipal sewers for final treatment — ensuring compliance. Third-party environmental service providers offer 24/7 technical support for facility operation, daily inspections, and on-site lab management (sampling, testing, data recording) to guarantee adherence to local standards. Water-saving measures — such as optimised rinsing processes and deactivation of non-essential continuously running equipment — have effectively reduced industrial water use.

廢氣排放

工業廢氣主要包括焊接煙塵、鑄造煙塵、試機廢氣、塗裝廢氣及電泳廢氣。各類廢氣均經專用設施處理後排放：焊接煙塵通過煙塵處理系統；鑄造碾砂廢氣經布袋除塵器；鑄造制芯廢氣經鹼式噴淋塔；試機廢氣經三元催化反應器；電泳與烘爐廢氣則匯入蓄熱式高溫氧化爐高溫焚燒。塗裝線採用密閉式機器人自動噴塗，廢氣經淨化裝置處理後，大部分空氣循環使用，剩餘廢氣與烘爐廢氣一同焚燒，實現噴塗廢氣近零排放。此外，小件噴塗區與調漆間設有活性炭裝置，進一步過濾污染物。

本年度，集團已開展廢氣檢測，主要指標（顆粒物、二氧化硫、氮氧化物、甲苯、二甲苯）均符合《大氣污染物綜合排放標準》（GB 16297-1996）中新污染源二級限值。同時，集團透過定期車輛維保、維持胎壓、避免引擎空轉等措施控制移動源排放。全年各廠房未發生或獲悉任何違規廢氣排放事件。

廢水排放

各工廠設有污水處理站，實行廢水分質分流處理。以五菱工業汽車零部件基地為例，噴塗廢水與電池廢水經調節池後，採用物理化學及微生物工藝處理，再經過濾裝置排入市政管網，由外部污水廠進行終端處理，確保達標排放。為提升運營效率，集團委託第三方環保機構提供24小時技術服務，負責設施運維、日常點檢及現場實驗室管理（含取樣、檢測與數據記錄），保障廢水處理符合地方標準。同時，透過優化水洗工藝、停用非必要連續運轉設備，有效減少工業廢水與用水量。

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Wastewater tests in 2025 confirmed compliance with the *Integrated Wastewater Discharge Standard* (GB 8978-1996): all parameters (pH, suspended solids, COD, BOD_5) met Class I pollutant limits and Class II, Tier III standards for other pollutants. No unauthorised wastewater discharges occurred during the year.

本年度，成員公司已完成廢水檢測，主要指標（pH值、懸浮物、化學需氧量、五日生化需氧量）符合《污水綜合排放標準》（GB 8978-1996）第一類污染物最高允許濃度及第二類污染物三級標準。全年無違規廢水排放事件。

WASTE MANAGEMENT

廢棄物管理

Waste is categorised as non-hazardous or hazardous. Non-hazardous waste (e.g., general refuse, industrial solid waste) is collected by licensed contractors and delivered to municipal sanitation authorities in compliance with the *Environmental Protection Law, Solid Waste Pollution Prevention and Control Law*, and *Civil Code* of the PRC. Recyclables, including metal scraps, non-ferrous metals, auto parts, packaging, wood, and cardboard, are centrally recovered and reused.

廢棄物分為無害與有害兩類。無害廢棄物（如一般垃圾、工業固廢）依《中華人民共和國環境保護法》、《中華人民共和國固體廢物污染環境防治法》、《中華人民共和國民法典》等規定，由專業單位清運至環衛部門；可回收工業廢棄物（邊料、金屬屑、有色金屬、汽配件、包裝物、廢木頭、廢紙箱等）統一回收再利用。

Hazardous waste (paint sludge, wastewater treatment sludge, spent activated carbon, phosphating sludge, waste solvents, mineral oils, emulsions, and paint containers) is stored in designated temporary warehouses in strict accordance with the *Regulations on Safety Management of Hazardous Chemicals* and the *Pollution Control Standard for Hazardous Waste Storage* (GB 18597-2001), then transferred to licensed disposal facilities for safe treatment.

有害廢棄物（漆渣、污泥、活性炭、磷化渣、廢溶劑、廢礦物油、廢乳化液、油漆桶等）嚴格按《危險化學品安全管理條例》及《危險廢物貯存污染控制標準》（GB 18597-2001）收集存放於臨時倉庫，並交由持證單位無害化處置。

GREENHOUSE GAS EMISSIONS

溫室氣體排放

The Group accounts for Scope 1 (direct fuel combustion), Scope 2 (purchased electricity), and select Scope 3 emissions (business travel, municipal water/wastewater, landfill of paper waste). In alignment with China's "dual carbon" policy, natural gas burners have been installed in select workshops to reduce reliance on grid electricity. The 2025 carbon verification exercise enabled Wuling Industrial to analyse departmental emission profiles based on historical data, identify decarbonisation opportunities, and implement targeted measures — including energy audits, clean energy adoption, variable frequency drives, and phase-out of outdated equipment. The Group aims to establish a unified carbon management system across all entities to institutionalise carbon governance.

集團溫室氣體排放涵蓋範疇一（化石燃料燃燒）、範疇二（外購電力）及範疇三（商務差旅、市政供排水、廢紙填埋等）。作為負責任企業，集團積極響應國家「雙碳」政策，於部分車間安裝天然氣燃燒機以減少外購電力依賴。本年度完成碳排放核查，五菱工業基於歷史數據分析各部門排放構成，識別減碳潛力，制定針對性目標，並實施能源審計、清潔能源應用、變頻技術及淘汰落後設備等措施。未來將致力建立覆蓋全集團的碳排放管理體系，實現碳管理常態化運行。

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RESOURCE MANAGEMENT

Guided by the principle of rational use and efficiency enhancement, the Group is advancing a three-tier manufacturing quality standard system. Standardised documents and training toolkits strengthen manufacturing capabilities. Industrial engineering tools are systematically applied across information, process, and logistics flows to optimise production, reduce waste, and improve delivery cycles.

The Group is also digitising its supply chain through an open coordination platform, enabling systematised procurement, full-chain collaboration, cost reduction, and support for data-driven decision-making and supply chain finance. Cross-regional knowledge-sharing platforms facilitate rapid replication of best practices in process optimisation, cost reduction, quality improvement, and maintenance skills across all bases.

ENERGY MANAGEMENT

Energy is managed under the principle of sufficiency, rationality, and efficiency. A Group-wide energy-saving plan targets reduced consumption, lower emissions, and improved economic returns. Departments manage their own energy quotas, set water/electricity reduction targets, analyse consumption data, and implement corrective actions.

An integrated energy management system oversees electricity, fire protection, compressed air, and steam systems. Measures include: full-scale adoption of energy-efficient lighting and maximised daylight utilisation; employee reminders to switch off non-essential lights and air conditioning; mandatory shutdown of office equipment after work hours; and regular equipment inspections to ensure safe, efficient operation. Monthly electricity monitoring and departmental lighting patrols help achieve targets. Training on carbon verification, energy management, and environmental regulations — alongside the Environmental Management Manual — promotes organisation-wide participation in energy conservation.

資源管理

本集團秉持合理使用與提升效益的理念，全面推進製造質量三級標準建設，通過建立標準文件及開發工具類培訓課件，強化製造系統能力。圍繞價值流主導，在信息流、工藝流與物流中系統應用工業工程工具，整體優化生產流程，有效減少各類浪費，顯著提升產品交付週期與生產節奏。

同時，集團積極推動供應鏈信息化，搭建開放式供應鏈協調平台，通過系統化採購管理實現全鏈條協同，降低運營成本，並支持數據分析與供應鏈金融服務。透過數據挖掘，為決策提供依據，助力構建行業供應鏈生態圈。此外，集團建立跨區域交流平台，整合工藝優化、降本增效、質量改善、維修技能等可推廣實踐，促進各基地與成員公司經驗共享與快速落地。

能源管理

集團以充分、合理、高效利用能源為核心原則，制定節能管理計劃，目標涵蓋節約能源、降低消耗、減少污染及提升經濟效益。各部門負責自身能源配額管理，設定節水節電目標，分析能耗數據並實施控制或糾正措施。

集團已建立能源管理系統，統籌電力、消防、壓縮空氣及蒸汽系統的能源使用。具體措施包括：全面推行綠色照明（安裝節能燈具、最大化自然光利用）、鼓勵員工關閉非必要照明與空調、下班關停辦公設備，並定期檢驗設備確保安全高效運行。同時，通過月度用電監測及部門專人巡查燈光使用，確保達成用電目標。集團亦組織碳核查、能源管理及環保法規培訓，編製環境管理手冊，推動全員參與節能減排。

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WATER RESOURCE MANAGEMENT

The Group promotes water conservation and recycling across operations, encouraging employees to adopt mindful water-use habits. Initiatives include regular pipeline leak inspections, installation of automatic sensors in restrooms (e.g., at Wuling Industrial), and monthly water consumption tracking to ensure achievement of management targets.

水資源管理

集團致力於業務營運中節約與循環用水，鼓勵員工關注用水行為並落實節水措施。具體包括：定期檢查水管系統以防漏水；五菱工業於衛生間加裝自動感應裝置以減少耗水；並通過月度用水量監控，確保達成水資源管理目標。

MATERIAL USE

The Group prioritises responsible use of raw and packaging materials. Pre-procurement usage assessments prevent overstocking and waste. Reusable and recyclable materials are promoted to minimise single-use items, and recoverable materials from production, events, and services are systematically collected and repurposed. These practices not only reduce material waste but also demonstrate the Group's commitment to sustainable resource use — laying a solid foundation for green manufacturing.

物料使用

在物料管理方面，集團高度重視原材料與包裝物料的合理使用。採購前進行用量評估，避免過量存貨造成浪費；積極推廣可循環再利用材料，減少一次性物料使用；並系統回收生產、活動及服務過程中產生的可再生物料加以再利用。此舉不僅有效降低物料浪費，更彰顯集團對資源可持續利用的承諾，為綠色製造奠定堅實基礎。

EMPOWERING GREEN AND LOW-CARBON MOBILITY
賦能綠色低碳出行

In response to global environmental imperatives and China's carbon neutrality goals, the Group is accelerating its transition from traditional automotive manufacturing to new energy vehicle (NEV) business, expanding its green product portfolio to deliver high-quality, low-carbon mobility solutions. We are deeply engaged in global green initiatives, fulfilling our sustainability commitments through innovation.

為積極響應全球環境保護需求及國家碳中和目標，本集團加速推動從傳統汽車製造向新能源汽車業務轉型，持續拓展綠色產品線，為客戶提供高品質、低碳的出行解決方案，並深度參與全球綠色低碳行動，踐行可持續發展承諾。

The Group has launched a range of NEV products, including electric logistics vans, electric fire-fighting motorcycles, battery-electric patrol vehicles, electric sightseeing cars, and 5G-enabled autonomous sightseeing vehicles, effectively replacing conventional fuel-powered vehicles and significantly reducing in-use emissions. As a leading domestic manufacturer, we are actively building urban NEV logistics networks, demonstrating strategic foresight and execution capability while upholding our commitment to green transportation.

集團專注於新能源業務創新，已陸續推出新能源物流車、電動消防車、純電動巡邏車、純電動觀光車及5G智能駕駛觀光車等系列產品，有效替代傳統燃油車，顯著降低使用階段碳排放。作為國內知名汽車製造商，我們積極構建城市新能源物流鏈，彰顯在新能源市場的戰略佈局與執行力，並堅守綠色運輸承諾，為社會提供符合環保需求的新能源產品。

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NEW ENERGY VEHICLES

NEVs represent one of the three core product lines in the Group's commercial vehicle business and fall under the operational scope of our associate, Wuling New Energy. NEV development is a strategic priority, with a clear target to "gradually increase the production and sales ratio of NEVs, ultimately exceeding 50%". To this end, we have established automated production facilities that leverage advanced technologies to drive eco-friendly and intelligent NEV manufacturing — enhancing efficiency while minimising environmental impact across the production lifecycle.

新能源汽車

新能源汽車是本集團商用整車業務的三大核心產品之一，亦屬於聯營公司五菱新能源的業務範疇。集團將新能源汽車發展列為戰略重點，明確提出「逐年提升新能源汽車生產及銷售比例，最終實現占比超過50%」的目標。為此，我們建設自動化生產基地，運用先進技術推進新能源汽車的環保化與智能化生產，在提升效率的同時減少製造環節對環境的影響。

S-Series Sightseeing Vehicle: High-Efficiency Lithium-Electric Drive for Zero-Emission Campus Mobility
S系列觀光車：高效鋰電驅動，打造零排放園區漫遊體驗



The S-Series sightseeing vehicle is fully electric, featuring a standard 5kW motor with an optional 10kW high-power AC motor. Paired with a 48V high-efficiency controller and a stepless transmission system, it delivers a smooth and quiet ride. The vehicle is equipped with a 51.2V/150Ah Class-A lithium battery, backed by a five-year warranty, offering sufficient range to cover even the largest campuses. It also includes an intelligent onboard charger capable of fast charging in 8 hours with automatic power-off, significantly enhancing operational efficiency. Its fully electric drivetrain achieves true zero emissions, making it an ideal choice for green campus transportation.

S系列觀光車以純電動為核心，標配5kW電機，可選10kW大功率交流電機，搭配48V高效控制器與無極變速系統，實現平穩安靜的駕乘體驗。車輛搭載51.2V/150Ah A類鋰電池，質保長達五年，續航能力足以覆蓋大型園區全境；更配備智能車載充電機，8小時快充且自動斷電，大幅提升運營效率。全電驅動設計實現真正零排放，是綠色園區交通的理想選擇。

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M-Series Sightseeing Vehicle: Compact and Energy-Efficient for Short-Distance Low-Carbon Shuttling
M系列觀光車：靈巧節能，適配短途低碳接駁需求



The M-Series sightseeing vehicle is lightweight and agile, specifically designed for flat, short-distance environments such as airports, railway stations, and enclosed campuses. It offers both lithium and lead-acid battery options, with an energy consumption of approximately 10 kWh per 100 km — significantly lower than conventional fuel-powered vehicles. A low-fuel-consumption gasoline version (approximately 5.4L/100km) is also available as a transitional option that balances energy efficiency with practicality. Available in seating configurations from 5 to 11 passengers and optionally equipped with air conditioning and monitoring systems, it meets diverse low-carbon shuttle needs.

M系列觀光車輕便靈活，專為機場、車站及封閉園區等平坦短途場景設計。提供鋰電與鉛酸電池選項，百公里電耗僅約10度，顯著低於傳統燃油車；亦可選配低油耗汽油版本（百公里約5.4L），過渡階段兼顧節能與實用。多座位配置（5至11座）與可加裝空調、監控等設施，滿足多元低碳接駁需求。

L-Series Sightseeing Vehicle: Versatile Powertrain Options Balancing Range and Environmental Friendliness
L系列觀光車：多元動力組合，兼顧續航與環境友好



The L100-Series sightseeing vehicle comes in narrow-body and wide-body variants, with seating capacities ranging from 11 to 23 passengers to suit campuses of varying scales. It supports multiple powertrains — lithium battery, lead-acid battery, or a 2.0L gasoline engine — but prioritises electric versions to achieve zero tailpipe emissions within enclosed areas. Its full-load-bearing body structure combined with a high-power electric drive system ensures robust performance and reliable range. Built on a modular electric platform, the L-Series effectively reduces its carbon footprint while maintaining operational stability.

L100系列觀光車提供窄體與寬體兩大車型，座位數涵蓋11至23座，適用於不同規模園區。動力系統支持鋰電、鉛酸電池或2.0L汽油引擎，但主力推廣電動版本，實現封閉區域內零尾氣排放。全承載式車身結構搭配大功率電驅系統，確保強勁動力與可靠續航。透過模組化電動平台，L系列在保障運營穩定性的同時，有效降低碳足跡。

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V-Series Sightseeing Vehicle: Passenger-Car-Grade Quality Driving Clean Energy Adoption in Commercial Applications
V系列觀光車：乘用級品質，推動清潔能源商用普及



The V-Series sightseeing vehicle is built to passenger car standards, featuring a cathodic electrophoretic body, ball-cage welded frame, and full sheet-metal cladding for superior durability. It prioritises first-tier domestic lithium batteries, motors, and electronic control systems to ensure high performance and long service life, with an energy consumption of around 10 kWh per 100 km — operating quietly and with zero pollution. Its independent front suspension and long-wheelbase, wide-body design enhance ride comfort, and the vehicle can be converted into patrol cars, meal delivery vehicles, and other specialised units, accelerating the widespread adoption of clean energy in commercial settings.

V系列觀光車採用乘用車標準打造，配備陰極電泳車身、球籠式焊接結構及全鈑金覆蓋件，品質堅固耐用。動力方面優先採用國內一線品牌鋰電池、電機與電控系統，確保高效能與長壽命；百公里電耗維持在10度左右，運行安靜且零污染。前獨立懸架與大軸距寬車身設計提升乘坐舒適性，並支持改裝為巡邏車、送餐車等，助力綠色能源在商用場景廣泛落地。

R&D AND MANUFACTURING OF NEW ENERGY CORE COMPONENTS

The Group is proactively expanding into the new energy vehicle (NEV) core components business, focusing on the R&D of electrification, lightweighting, and intelligent technologies. It has successfully developed a series of high- to mid-range passenger car core components, which are now widely applied across multiple mainstream vehicle models — demonstrating its technical strength. By continuously increasing R&D investment and enhancing manufacturing processes and testing capabilities, the Group is committed to delivering efficient, durable, and environmentally friendly technical solutions that not only strengthen its own competitive advantage but also provide robust support for the sustainable development of the automotive industry.

Wuling Motors has successfully developed a range of NEV core components extensively used in mid- to high-end passenger vehicles. In electric drive systems, the Group has launched a coaxial electric drive axle assembly based on a 150kW platform, with an axle load capacity ranging from 1.6 to 2.4 tonnes and a peak output torque of 4,000

新能源核心零部件研發與製造

集團積極布局新能源汽車核心零部件業務，聚焦電動化、輕量化與智慧化技術研發。目前已成功開發一系列中高端乘用車核心零部件，應用於多個主流品牌車型，展現技術實力。通過持續加大研發投入、提升工藝與試驗能力，我們致力提供高效、耐用且環保的技術解決方案，不僅強化自身競爭優勢，也為行業可持續發展提供堅實支撐。

五菱汽車已成功開發多款新能源核心零部件，廣泛應用於中高端乘用車型。在電驅系統方面，集團推出基於150kW平台設計的同軸電驅橋總成，軸荷覆蓋1.6至2.4噸，輸出扭矩達

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N•m. Additionally, a two-speed coaxial electric drive axle — equipped with a shift motor, gear position sensor, and controller — improves efficiency across the entire speed range through dual-gear transmission, achieving a maximum torque of 6,000 N•m, thereby effectively reducing energy consumption and extending driving range.

4,000牛·米；另有一款配備換檔電機、檔位感測器及控制器的兩檔同軸電驅橋，透過兩檔變速提升全速域效率，最大扭矩可達6,000牛·米，有效降低能耗並延長續航。

For A0 and A00 segment compact electric vehicles, the Group has concurrently developed a lightweight chassis system: the front suspension adopts a MacPherson strut design, achieving weight reduction and low rolling resistance; the front subframe utilises a full-frame, high-rigidity hydroformed structure, balancing safety-related energy absorption with ride comfort; the rear suspension combines a torsion-bar-free V-shaped open beam with hydroformed tubes and stamped welded components, achieving an optimal balance between structural lightness and reliable load-bearing capacity under a full-load axle weight of just 600 kg. The overall solution, from powertrain to chassis support, is centred on reducing material consumption and improving energy efficiency, concretely driving electric vehicles toward a greener and more sustainable future.

針對A0及A00級小型電動車，集團同步開發了輕量化底盤系統：前懸架採用麥弗遜結構，實現輕量化與低滾阻；前副車架運用全框式高剛性液壓脹型工藝，兼顧安全吸能與舒適性；後懸架以無扭桿V形開口梁結合液壓漲形管與沖壓件焊接，在僅600公斤滿載軸荷下達成結構輕量與可靠承載的平衡。整體方案從動力傳遞到底盤支撐，均以減少材料消耗、提升能源效率為核心，切實推動電動車向更綠色、更可持續的方向發展。

RESPONDING TO CLIMATE CHANGE

應對氣候變化

Against the backdrop of intensifying global climate change, Wuling Motors fully recognises its responsibility in driving green and low-carbon transformation. Drawing on the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), the Greenhouse Gas Protocol: Corporate Accounting and Reporting Standard, and the Hong Kong Stock Exchange's Environmental, Social and Governance Reporting Guide, the Group has formulated the "Wuling Motors Climate Change Action Plan". This plan systematically outlines strategic pathways, responsibilities, risk assessments, and low-carbon transition measures.

在全球氣候變化加劇的背景下，五菱汽車深刻認識自身在綠色低碳轉型中的責任，參考氣候相關財務資訊揭露工作小組(TCFD)《氣候相關財務資訊揭露工作小組建議報告》、《溫室氣體會計系統：企業會計與報告標準》及香港聯交所《環境、社會及管治報告守則》，制定《五菱汽車應對氣候變化行動方案》，系統規劃策略路徑、職責分工、風險評估與低碳轉型舉措。

CLIMATE GOVERNANCE

氣候管治

The Group integrates climate issues into its existing ESG governance framework, with oversight by the Board and coordinated implementation by the Environmental, Social and Governance Committee alongside business departments. The Board is responsible for setting emissions

集團將氣候議題納入現有ESG管治架構，由董事會統領，環境、社會及管治委員會協同各業務部門推進。董事會負責確立減排目標、新能源發展戰略與綠色供應鏈建設，監督實施進度，識別物理與轉型風險，配置資金與技術

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reduction targets, defining new energy development strategies, and advancing green supply chain initiatives. It monitors implementation progress, identifies physical and transition risks, allocates financial and technical resources, and ensures compliant disclosure of climate-related information. The ESG Committee focuses on operational execution — conducting climate risk assessments, monitoring performance (including carbon emissions and energy efficiency), facilitating stakeholder engagement, fostering an ESG culture, and promoting green technological innovation.

資源，並確保氣候資訊合規披露。ESG委員會則聚焦策略落地，開展風險評估、績效監測（涵蓋碳排放、能源效率等指標）、持份者溝通及ESG文化培育，並推動綠色技術創新。

Departments collaborate according to their respective functions: the Safety and Environmental Protection Department establishes a climate risk assessment and early-warning mechanism, leads the R&D of new energy products, energy-saving technologies, and green materials, and integrates climate resilience into design; manufacturing units optimise production energy consumption and implement waste segregation, recycling, and circular economy practices; sales and marketing departments analyse green consumption trends and formulate low-carbon marketing strategies; the Finance Department provides funding support and participates in financial assessments of climate-related risks; and the Human Resources Department strengthens ESG talent recruitment and training.

各部門依職能協同執行：安全環保部建立氣候風險評估與預警機制，主導新能源產品、節能技術與綠色材料研發，並將氣候韌性融入設計；製造單元優化生產能耗，推行廢棄物分類回收與循環經濟；銷售與市場部門分析綠色消費趨勢，制定低碳行銷策略；財務部門提供資金保障並參與氣候風險財務評估；人力資源部門強化ESG人才引進與培訓。

To encourage organisation-wide participation, the Group has introduced a green performance evaluation system, incorporating energy-saving and emission-reduction indicators into employee appraisals, with rewards and promotion opportunities for outstanding individuals or teams. Regular environmental training sessions and idea-generation campaigns promote paper reduction, digital office practices, and efficient use of energy-saving equipment. Additionally, sustainability messages are disseminated through corporate WeChat official accounts, notice boards, and other internal channels to embed the vision of "lucid waters and lush mountains are invaluable assets" into the corporate culture.

為激勵全員參與，集團實施綠色績效考核，將節能減排指標納入評價體系，並對優秀個人或團隊給予獎勵與晉升機會；定期舉辦環保培訓與創意徵集活動，推動紙張減量、電子化辦公及節能設備使用。同時，透過企業公眾號、公告欄等渠道傳播環保理念，將可持續發展深植企業文化，助力實現「綠水青山就是金山銀山」的願景。

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CLIMATE-RELATED RISKS, OPPORTUNITIES, AND RESPONSE MEASURES

Wuling Motors has identified and assessed its climate-related risks, categorising their impact horizons as short-term (within 3 years), medium-term (3–10 years), and long-term (over 10 years). Currently, all high-risk physical risks fall within anticipated parameters, and the Group has established robust management and safeguard mechanisms to ensure these risks remain under control. Detailed risk descriptions and response measures are provided in the table below:

氣候風險、機遇及應對措施

五菱汽車已識別並評估所面臨的氣候相關風險，將其影響時期劃分為短期（3年內）、中期（3–10年）及長期（10年以上）。目前，高風險等級的物理風險均在預期範圍內，集團已建立完善的管理與保障機制，確保風險處於可控狀態。詳細的風險描述及應對措施請參見下表：

Physical Risks 物理風險					
Risk 風險	Description 風險描述	Risk Level 風險等級	Potential Impact 潛在影響	Impact Period 影響時期	Response Measures 應對措施
Extreme Heat 極端高溫	Main production bases are located in cities prone to high temperatures; increased frequency of heatwaves may affect water and electricity supply and employee health. 主要生產基地位於易發高溫城市，未來熱浪頻率上升，可能影響用水、用電及員工健康。	Medium 中	Equipment overheating, reduced production efficiency, higher energy costs, threats to employee health 設備過熱、生產效率下降、能源成本上升、員工健康受威脅	Short to Long Term 短至長期	• Install high-efficiency air conditioning systems 安裝高效空調系統 • Provide heat-protection equipment and cooling beverages 提供防暑降溫設備與清涼飲料 • Optimise shift scheduling to avoid high-intensity work during peak heat hours 優化排班，避開高溫時段高強度作業
Extreme Cold 極端低溫	Severe cold weather is rare at bases, but new energy vehicles suffer battery degradation in low temperatures, affecting product performance and sales. 基地極寒天氣較少，但新能源車在低溫下易出現電量衰減，影響產品性能與銷售。	Medium 中	Abnormal equipment operation, higher energy costs, employee health risks 設備運行異常、能源成本上升、員工健康風險	Short to Long Term 短至長期	• Enhance facility insulation and heating systems 強化設施保溫與暖氣系統 • Provide warm clothing and hot beverages 提供保暖衣物與熱飲 • Reduce outdoor operations during extremely cold periods 減少低溫時段戶外作業
River Flooding 河川洪澇	No major floods in the past five years, but expansion of facilities may increase exposure to flood risk. 近五年無重大洪災，但隨基地擴張，未來面臨洪澇風險。	Medium 中	Factory flooding, production disruption, logistics delays 廠房淹水、生產中斷、物流受阻	Short Term 短期	• Construct flood barriers and drainage systems 建設提防與排水系統 • Elevate warehouses and production lines 提升倉庫與產線標高 • Establish backup supply chains 建立備用供應鏈

DRIVING GREEN TRANSFORMATION, CO-CREATING AN ECOLOGICAL BLUEPRINT
綠動未來，共繪生態藍圖

Physical Risks 物理風險					
Risk 風險	Description 風險描述	Risk Level 風險等級	Potential Impact 潛在影響	Impact Period 影響時期	Response Measures 應對措施
Extreme Rainfall 極端降水	Heavy rainfall may cause urban flooding, disrupting employee commutes and material transport. 強降雨引發城市內澇，影響員工通勤與物資運輸。	Medium 中	Transport disruption, delivery delays 交通中斷、交付延遲	Short Term 短期	• Strengthen on-site drainage infrastructure 強化廠區排水系統 • Develop emergency response plans (including backup transport and material reserves) 制定緊急應變計畫(含備用交通工具與物資儲備
Tropical Cyclones 熱帶氣旋	Typhoons may damage facilities and disrupt logistics, particularly affecting coastal bases and the Hong Kong headquarters. 台風可能破壞設施並中斷物流，尤其影響沿海基地與香港總部。	Medium 中	Facility damage, supply chain disruption 設施損毀、供應鏈中斷	Short to Long Term 短至長期	• Reinforce roofs and windows 加固屋頂與窗戶 • Establish evacuation and emergency material protocols 制定疏散與物資應急方案 • Diversify supply chain footprint 多元化供應鏈布局
Landslides 滑坡	The Hong Kong office and certain operational areas face landslide risks triggered by typhoons. 香港辦公地及部分營運區域受颱風引發滑坡風險。	Medium 中	Geohazard threats to operational safety 地質災害威脅生產安全	Short to Long Term 短至長期	• Conduct regular slope stability monitoring 定期監測山坡穩定性 • Establish emergency evacuation routes and safe zones 設置緊急撤離路線與安全區 • Reinforce slopes and drainage systems 加固邊坡與排水設施
Wildfires 山火	No assets near volcanoes, but nearby wildfires could threaten facilities and personnel. 無資產鄰近火山，但周邊野火可能威脅設施與人員。	Low 低	Fire hazards, impact on employee safety 火災風險、員工安全受影響	Short to Long Term 短至長期	• Maintain comprehensive fire protection systems 完善消防設施 • Clear flammable materials and establish firebreaks 清理易燃物、設置防火隔離帶 • Conduct fire prevention and evacuation training for employees 開展員工防火與逃生培訓
Water Stress 水壓力	Major bases in Liuzhou, Shandong, Chongqing and Hubei have sufficient water supply, though minor fluctuations may occur locally. 柳州、山東、重慶及湖北等主要基地水源充足，局部地區或有輕微供水波動。	Low 低	Unstable water supply affecting production and daily operations 用水不穩影響生產與生活	Short to Long Term 短至長期	• Implement water-saving devices and rainwater harvesting 推行節水設備與雨水回收 • Collaborate with local water authorities to ensure water quality and availability 與當地供水單位協作保障水質水量 • Maintain emergency drinking water reserves 備妥飲用水儲備

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Transition Risks 轉型風險				
Risk 風險	Description 風險描述	Risk Level 風險等級	Impact Period 影響時期	Response Measures 應對措施
Policy and Legal Risk 政策和法規風險	Policies such as carbon trading and internal combustion engine vehicle restrictions may increase costs or limit sales of existing products. 碳交易、燃油車限行等政策可能增加成本或限制現有產品銷售。	High 高	Short to Medium Term 短至中期	• Proactively engage in policy dialogue 主動參與政策溝通 • Accelerate R&D and market expansion of new energy vehicles and core components 加速新能源車及核心零部件研發與市場拓展
Technological Change Risk 技術變革風險	Rapid iteration of new energy technologies may erode competitiveness if the Group fails to keep pace. 新能源技術快速迭代，若未能跟進將削弱競爭力。	High 高	Medium Term 中期	• Increase R&D investment and strengthen collaboration with universities and research institutions to accelerate innovation 增加研發投入與高校及科研機構合作加速技術創新
Market Demand Shift Risk 市場需求變化風險	Growing consumer preference for green, low-carbon products may reduce demand for conventional vehicles. 消費者偏好綠色低碳產品，傳統車型需求可能下滑。	High 高	Medium Term 中期	• Enhance market research 加強市場調研 • Improve performance and quality of new energy vehicles and intensify promotion and marketing efforts 提升新能源車性能與品質，加大推廣與促銷力度
Supply Chain Risk 供應鏈風險	Green transition requires supply chain restructuring, potentially leading to cost increases or instability. 綠色轉型需重構供應鏈，可能導致成本上升或供應不穩。	Medium 中	Short to Medium Term 短至中期	• Develop a diversified supplier network 發展多元化供應商網絡 • Leverage digital and intelligent tools to optimise inventory and logistics 運用數智化工具優化庫存與物流
Reputation and Brand Risk 聲譽與品牌風險	Lagging climate action may damage brand image and customer trust. 氣候行動落後可能損害品牌形象與客戶信任。	Medium 中	Short Term 短期	• Publish ESG reports regularly 定期發布ESG報告 • Conduct green public welfare initiatives and strengthen after-sales service and customer communication 開展綠色公益活動，強化售後服務與客戶溝通

Against this backdrop, the national "dual carbon" goals present the Group with multiple strategic opportunities:

- The NEV market is expanding rapidly; driven by national decarbonisation policies and green consumption trends, the Group can further increase its market share by leveraging its technological expertise and strategic market positioning. This growth also presents an opportunity for industrial chain upgrading — by strengthening core technologies and integrating resources from the digital economy, 5G, and new infrastructure, the Group can accelerate the R&D and industrialisation of intelligent NEVs;

在此背景下，雙碳目標為公司帶來多重發展機遇：

- 新能源汽車市場快速擴張，在國家減碳政策與綠色消費趨勢推動下，集團可憑藉技術積累與市場佈局進一步擴大份額；產業鏈升級契機，透過補強核心技術、整合數字經濟、5G與新基建資源，加速智能新能源汽車研發與產業化；

DRIVING GREEN TRANSFORMATION, CO-CREATING AN ECOLOGICAL BLUEPRINT
綠動未來，共繪生態藍圖

- The Group's green competitiveness continues to strengthen, it has obtained certification for its carbon emission management system and achieved significant energy savings and emission reductions through measures such as optimised production scheduling and enhanced equipment efficiency, laying a solid foundation for sustainable development; and

- 綠色競爭力提升，集團已獲碳排放管理體系認證，並通過優化生產排班、提升設備效能等措施實現顯著節能減排，奠定可持續發展基礎；

- Global demand for new energy solutions is creating new opportunities for international collaboration and export expansion, enabling the Group to broaden its overseas presence and advance technical cooperation, thereby enhancing its global influence.

- 國際合作與出口空間拓展，全球新能源需求增長為海外市場開拓與技術協同創造條件，助力提升全球影響力。

The Group will continue to refine its risk response mechanisms, seize low-carbon transition opportunities, and steadily advance high-quality, sustainable growth.

集團將持續完善風險應對機制，把握低碳轉型機遇，穩步推進高質量與可持續發展。

CLIMATE RISK MANAGEMENT

氣候風險管理

Wuling Motors has established a multi-layered, cross-departmental integrated climate risk management framework, built upon its existing risk management system, with a heightened focus on enhancing sensitivity to and adaptability against transition risks — namely, the potential impacts of the global low-carbon transition on business models, product demand, and technology pathways.

五菱汽車建立了一套多層次、跨部門的綜合性氣候風險管理框架，以現有風險管理體系為基礎，重點提升對轉型風險（即全球低碳轉型對業務模式、產品需求與技術路線的潛在影響）的敏感性與適應能力。

During the risk identification phase, the Group continuously monitors climate-related policies, technological developments, consumer behaviour, and market trends through internal workshops, market analysis, and expert consultations. In the assessment phase, it employs scenario analysis to evaluate the potential financial and operational impacts under different climate scenarios, benchmarking these against the Company's risk appetite to prioritise key risks requiring immediate action.

在風險識別階段，集團透過內部研討、市場分析與專家諮詢，持續監測氣候相關政策、技術演進、消費者行為及市場趨勢；在評估階段，採用情景模擬方法分析不同氣候情境對財務與營運的潛在影響，並對照公司風險承受能力，篩選需優先應對的風險。

For identified risks, the Group develops concrete action plans, including investing in emerging production technologies, adjusting product portfolios, establishing strategic reserves, optimising supplier agreements, and implementing contingency plans and flexible business strategies to strengthen resilience to sudden disruptions.

針對已識別風險，集團制定具體行動計劃，包括投資新生產技術、調整產品組合、建立戰略儲備、優化供應商協議，並配套應急預案與靈活業務策略，以提升突發事件應變能力。

DRIVING GREEN TRANSFORMATION, CO-CREATING AN ECOLOGICAL BLUEPRINT
綠動未來，共繪生態藍圖

The effectiveness of this framework is safeguarded by internal audit and oversight mechanisms and is dynamically updated in response to evolving external conditions. The Group regularly reports progress and outcomes of its climate risk management efforts to the Board and external stakeholders to ensure transparency and maintain support. Through this systematic approach, Wuling Motors effectively safeguards financial stability and business continuity, laying a solid foundation for long-term sustainable development.

該框架由內部審計與監督機制保障執行有效性，並根據外部環境變化動態調整。集團定期向董事會及外部持份者報告風險管理進展與成效，確保透明度與支持。透過此系統性流程，五菱汽車有效維護財務穩健與業務連續性，為長期可持續發展奠定堅實基礎。

METRICS AND TARGET

指標及目標

Guided by its sustainability strategy, the Group has set a series of clear and specific environmental targets to steer its operations toward low-carbon, green, and efficient practices, contributing meaningfully to broader sustainability goals.

在可持續發展戰略的指引下，本集團制定了一系列清晰且具體的環境目標，旨在推動業務運營向低碳、綠色與高效的方向發展，為實現可持續發展目標貢獻力量。

Greenhouse gas emissions 溫室氣體	• By 2025, a 20% reduction in carbon emissions per ten-thousand RMB of output value compared to 2020 二零二五年萬元工業產值碳排放量同比二零二零年下降20%
	• By 2030, to achieve net zero emissions for scope 1 and 2 GHG emissions 二零三零年實現範疇一和範疇二的淨零排放
	• By 2055, to achieve net zero emissions for scope 3 GHG emissions 二零五五年實現範疇三的淨零排放
Energy Use 能源使用	• Increase employee awareness in electricity saving, reduce the use of electricity 致力提高員工節省用電意識，減少用電量
	• Promote the implementation of photovoltaic power generation projects and reduce the consumption of traditional power generation 推進光伏發電項目實施，降低傳統發電用量
	• Increase usage of green energy 增加清潔能源使用

DRIVING GREEN TRANSFORMATION, CO-CREATING AN ECOLOGICAL BLUEPRINT
綠動未來，共繪生態藍圖

Water Use 水資源使用	• Conduct projects in repairing water leakage, reduce water consumption 開展探漏補漏工作，減少水資源損耗 • Cooperate with factories and supply chain to implement new technology for water saving, reduce water consumption 配合工廠、產線開展新節能技術應用，降低用水量
Waste Management 廢棄物	• Reduce 20% of total hazardous wastes produced comparing with last year 有害廢棄物產生總量同比上年度下降20% • No incidents of any non-compliant emissions or improper disposal of waste or wastewater 無發生任何違規排放及處置廢棄物廢水之事件

QUALITY LEADERSHIP, SAFEGUARDING SMART MOBILITY
質領前行，護航智慧出行

Wuling Motors builds its product quality management system on the foundation of full lifecycle quality management, covering every stage from design and development to production, inspection, and recall. The Group adheres to a principle of prevention-first and continuous improvement. We ensure design quality through standardised processes, rigorously enforce a "zero-defect" standard throughout production, and maintain a robust and efficient recall mechanism to effectively protect consumer safety and rights. At the same time, the Group actively promotes responsible supply chain management, accelerates technological innovation and digital transformation, and comprehensively enhances product competitiveness. On the basis of fulfilling its responsibilities for consumer protection, the Group steadily advances its global expansion with solid manufacturing capabilities and innovation strength. Its products have repeatedly appeared on international platforms, showcasing the excellence, responsibility, and sustainability impact of "Made in China" to the world.

五菱汽車以全週期質量管理為基石，構建涵蓋設計、開發、生產、驗收到召回全過程的產品質量管理體系，堅持預防為主、持續改進的原則。我們通過規範化流程保障設計品質，嚴格落實「零缺陷」標準管控生產環節，並建立完善、高效的召回機制，切實守護消費者安全與權益。同時，集團積極推動負責任的供應鏈管理，加速技術創新與數智化轉型，全面提升產品競爭力。在履行消費者權益保護責任的基礎上，集團憑藉扎實的製造實力與創新能力穩步推進全球化布局，使產品屢登國際舞台，向世界彰顯中國製造的卓越品質、責任擔當與可持續發展影響力。

Contribution to the United Nations Sustainable Development Goals
對聯合國可持續發展目標的貢獻



ESG Issues Responded in This Section
此章節回應的ESG議題



Product Regulation
產品監管



Responsible Supply Chain Management
負責任供應鏈管理



Marketing and Promotion
營銷及推廣



Protection of Customer Privacy
客戶隱私保護

Key Initiatives and Achievements in 2025
五菱汽車在二零二五年度的工作重點及成就

- 0% of vehicles and parts sold required recall due to safety issues
  0%所售車輛及零部件因安全問題需回收
- Total exports of complete vehicles and knock-down kits reached 2,638 units for the year
  全年累計出口整車及散件組裝套件共2,638台
- No incidents of customer privacy data breach occurred
  未發生任何客戶隱私資料外洩事件
- No material complaints regarding products or services were reported
  未發生任何有關產品或服務的重大投訴

QUALITY LEADERSHIP, SAFEGUARDING SMART MOBILITY
質領前行，護航智慧出行

QUALITY ASSURANCE THROUGHOUT THE PRODUCTION LIFECYCLE

The Group has always adhered to the development principle of "quality as the foundation" and is committed to providing customers with high-quality products and services. We strictly comply with relevant laws and regulations, including the Product Quality Law of the People's Republic of China, and have established a comprehensive quality management system based on the international standards ISO 9001 Quality Management System and IATF 16949 Automotive Quality Management System. This system covers the entire product lifecycle, including design, production, and acceptance processes. During the year, 0% of the Group's sold vehicles and components required recall due to safety issues.

生產全週期質量保證

本集團始終秉持「以質量為根本」的發展理念，致力於為客戶提供高品質的產品與服務。我們嚴格遵循《中華人民共和國產品質量法》等相關法律法規，並以國際標準ISO 9001質量管理體系及IATF 16949汽車業質量管理體系為基礎，建立了全面的質量管理體系，覆蓋產品全週期的設計、生產和驗收過程。於本年度內，本集團所售車輛及零部件因安全問題需回收的比例為0%。

QUALITY LEADERSHIP, SAFEGUARDING SMART MOBILITY
質領前行，護航智慧出行

PRODUCT DEVELOPMENT AND DESIGN MANAGEMENT 產品開發與設計管理

- Formulated internal procedures including the "Design and Development Review Management Regulations", "New Component Product Development Control Procedure", and "Modified Vehicle New Product Development Control Procedure"
  制定《設計和開發評審管理規定》、《零部件新產品開發控制程序》、《改裝車新產品開發控制程序》等內部規範
- Implemented standardised processes from preliminary design through prototype trial production and testing to identify improvement opportunities at an early stage
  從初步設計到樣品試制試驗，均設有標準化流程，早期識別改進機會
- Ensured product designs are fully aligned with quality objectives to enhance the overall quality level of new product development
  確保產品設計與質量目標高度匹配，提升新產品開發質量水準

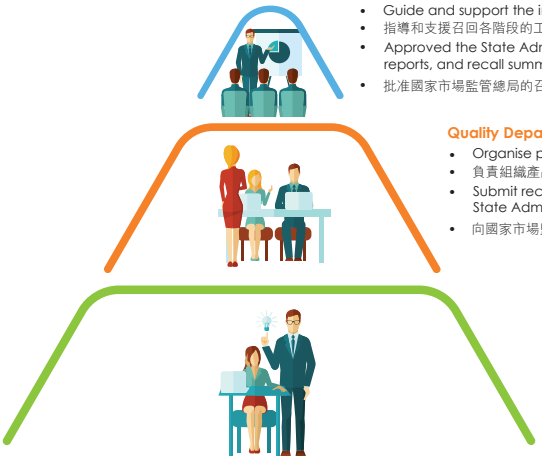
PRODUCT PRODUCTION AND ACCEPTANCE MANAGEMENT 產品生產與驗收管理

- Strictly implemented the "Zero Defects" principle and the "Three No's Principle" (do not accept, do not pass on, do not produce defective products)
  嚴格貫徹「零缺陷」及「三不原則」（不接受、不傳遞、不製造缺陷品）
- Conducted inspections at all stages, incoming materials, in-process production, and finished goods, with unverified or non-conforming items prohibited from entering production lines, moving to the next process, or leaving the factory
  對進貨、製程、成品實施全環節檢驗，未經檢驗或不合格品不得入線、轉序或出廠
- Utilised coordinate measuring machines and 3D scanning technology for data-driven quality analysis
  採用三坐標測量機與三維掃描技術進行數據化質量分析
- Performed regular quality audits to analyse performance data, identify areas for improvement, and continuously refine the learning management system
  定期開展質量審計，分析數據以識別改進空間，持續優化學習管理系統
- Strengthened the metrology and inspection system by regularly calibrating measurement equipment to ensure accuracy and reliability
  加強計量檢驗體系建設，對計量裝置定期檢定，確保精度與可靠性

PRODUCT RECALL MANAGEMENT 產品召回管理

- Established a complete product traceability system to enable rapid investigation, analysis, and confirmation of defective products
  建立完整產品追溯系統，支持缺陷產品快速調查、分析與確認
- Strictly complied with the "Interim Provisions on Consumer Product Recall", the "Motor Vehicle Emission Recall Management Regulations", and the "Regulations on the Administration of Defective Automotive Product Recalls"
  嚴格遵守《消費品召回管理暫行規定》、《機動車排放召回管理規定》及《缺陷汽車產品召回管理條例》
- Developed the "Product Recall and Market Service Activities Management Regulations" and the "Product Safety Control Procedure" to clearly define recall workflows
  制定《產品召回及市場服務活動管理規定》與《產品安全控制程序》，明確召回流程
- Upon confirmation of a defect, immediately halted sales and initiated the recall process to fully safeguard consumer safety
  一旦確認缺陷，立即停售並啟動召回程序，全力保障消費者安全

QUALITY LEADERSHIP, SAFEGUARDING SMART MOBILITY
質領前行，護航智慧出行



Product Safety Committee 產品安全委員會
- Lead the company's product recall work
- 全面領導公司產品召回工作
- Guide and support the implementation of various stages of recall work
- 指導和支援召回各階段的工作開展
- Approved the State Administration for Market Regulation's recall plan filing, recall phased reports, and recall summary reports
- 批准國家市場監管總局的召回計畫備案、召回階段性報告、召回總結性報告

Quality Department 品質部
- Organise product recalls and action plan formulation, follow-up inspections and closed-loop
- 負責組織產品召回及行動方案的制定、跟蹤檢查及閉環管理
- Submit recall plan filing, recall phased reports, and recall summary reports to the State Administration for Market Regulation
- 向國家市場監管總局提交召回計畫備案、召回階段性報告、召回總結性報告工作

Business Department 事業部
- Collect product defect traceability information
- 負責產品缺陷追溯資訊的收集
- Carry out analysis of the causes of defective products, severity of hazards, possible consequences of defects, emergency response measures, etc. and report to the Quality Department
- 開展缺陷產品問題原因、危險嚴重程度、缺陷可能導致後果的分析及應急處置辦法等工作並向品質部報告
- Formulate and implement specific recall action plans
- 負責制定具體召回行動方案並實施

RESPONSIBLE SUPPLY CHAIN MANAGEMENT

SUPPLIER SELECTION

The Group has established the "Component Supplier Development and Management Control Procedure", the "Production Material Potential Supplier Development Process", and the "Wuling Motors Supply Chain Management Manual" to standardise supplier onboarding and management. Procurement requirements explicitly specify product specifications, quality, delivery timelines, and after-sales service. A comprehensive evaluation framework is applied, assessing suppliers on price, quality, delivery capability, technical competence, financial stability, reputation, and ESG performance to ensure that only partners aligned with the Group's values and high standards are selected from the outset.

負責任的供應鏈管理

供應商選擇

集團制定《零部件供應商開發和管理控制程序》、《生產物料潛在供應商開發流程》及《五菱汽車供應鏈管理手冊》，規範供應商准入與管理。採購需求明確涵蓋產品規格、質量、交期與售後服務，並建立涵蓋價格、質量、交付能力、技術實力、財務穩健性、信譽及ESG表現的綜合評估標準，從源頭篩選符合集團價值觀與高標準要求的合作夥伴。

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Our ESG Requirements for Suppliers:

我們對供應商的ESG要求：

Governance 公司治理

Analyse the integrity and transparency of management, the effectiveness of internal control and risk management mechanisms, and compliance with business ethics standards.

分析管理層誠信與透明度、內部控制與風險管理機制，以及商業道德合規情況。

Environmental 環境保護

Assess whether suppliers comply with environmental regulations, implement energy-saving and emission-reduction measures, and have in place waste management and resource recycling programmes.

評估供應商是否遵守環保法規、實施節能減排、具備廢棄物處理與資源回收計劃。

Social 社會責任

Review whether suppliers respect employee rights, adhere to labour laws, provide safe and healthy working conditions, and engage in community development initiatives.

審查是否尊重員工權益、遵守勞動法規、提供安全健康工作環境，並參與社區營造。



Supplier Selection Process:

供應商選擇流程：

1. Define Requirements and Criteria 定義需求與標準	Clearly specify procurement needs — including product specifications, quantity, quality, delivery schedule, and after-sales service — and establish a comprehensive evaluation framework covering price, quality, delivery capability, technical competence, financial stability, reputation, and ESG performance. 明確採購需求（規格、數量、品質、交期、售後服務），並建立涵蓋價格、品質、交付能力、技術實力、財務穩健性、信譽及ESG表現的綜合評估標準。
2. Market Research and Preliminary Screening 市場調查與初步篩選	Gather information on potential suppliers through industry reports, trade shows, and online channels, then shortlist candidates based on the predefined criteria. 透過產業報告 展會及線上管道收集潛在供應商資訊 依預設標準篩選具合作潛力者。
3. Request for Quotation (RFQ) and Proposal Collection 發送詢價與收集報價	Issue detailed RFQ documents to shortlisted suppliers, requiring submission of quotations, product samples, and compliance documentation to assess cost-effectiveness and regulatory adherence. 向候選供應商發送詳細 RFQ文件，要求提交報價、產品樣本及資質證明，評估其性價比與合規性。
4. In-Depth Evaluation and On-Site Audit 深入評估與現場考察	Review technical capabilities, quality management systems, and financial health. Conduct on-site audits for critical suppliers to verify production conditions and long-term supply capacity. 審查技術能力、品質管理體系與財務狀況，對關鍵供應商進行現場考察，確認生產環境與持續供貨能力。

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5. Negotiation and Contract Signing 談判與合約簽訂	Finalise terms on pricing, delivery, payment, and other key conditions through negotiation, then execute a formal purchase agreement to protect the legal interests of both parties. 就價格、交期、付款等條款協商一致後，簽訂正式採購合同，保障雙方法律權益。
6. Supplier Performance Monitoring and Evaluation 供應商績效監控與評估	Continuously track on-time delivery, product quality, after-sales service, and ESG implementation throughout the cooperation period, conducting comprehensive performance reviews every six to twelve months. 合作期間持續追蹤交貨準時率、產品品質、售後服務及ESG 實踐，每半年至一年進行全面績效評估。
7. Feedback and Improvement 反饋與改進	Provide structured feedback on strengths and areas for improvement, and deliver targeted training — particularly in ESG — to support supplier capability enhancement and foster mutual growth. 根據評估結果提供優劣勢反饋，並針對 ESG 等領域開展專項培訓，協助供應商提升能力，促進共同成長。
8. Supplier Relationship Management 供應商關係管理	Build long-term partnerships with high-performing suppliers, continuously refine selection criteria and processes, proactively identify and manage collaboration risks, and ensure a stable, resilient, and sustainable supply chain. 與高績效供應商建立長期合作，持續優化選擇標準與流程，識別並管控合作風險，確保供應鏈穩定與可持續發展。

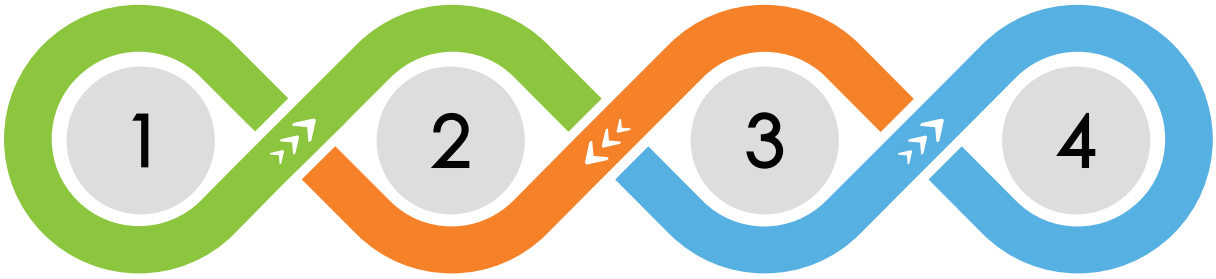
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SUPPLIER RISK MANAGEMENT

Supply chain risk management is essential to ensuring supply chain stability and sustainable development. It aims to anticipate and mitigate risks that could cause disruption, thereby preventing production stoppages, delivery delays, or customer dissatisfaction, while controlling costs and maintaining supply chain reliability. Wuling Motors' supplier risk management encompasses the following four stages:

供應商風險管理

供應鏈風險管理是確保供應鏈穩定性與可持續發展的關鍵，旨在預見並減緩可能導致中斷的風險，避免生產停滯、交付延遲或客戶不滿，進而控制成本、維持供應鏈可靠性。五菱汽車的供應商風險管理涵蓋以下四個環節：



RISK IDENTIFICATION
風險識別

Through regular market research, supplier assessments, and internal reviews, the Group identifies potential risks related to suppliers' financial stability, production capacity, compliance, and technical capabilities, and evaluates the impact of policy changes and market demand fluctuations on the supply chain.

透過定期市場調研、供應商評估及內部審查，識別供應商在財務穩定性、生產能力、合規性及技術實力等方面的潛在風險，並評估政策變動與市場需求波動對供應鏈的影響。

RISK ASSESSMENT
風險評估

The Group applies risk matrices and quantitative scoring methods to prioritise and rank risks, and develops targeted strategies — such as mitigation, transfer, or avoidance — for high-risk areas.

運用風險矩陣與量化評分方法，對風險進行分級與排序，針對高風險領域制定緩解、轉移或規避等針對性策略。

RISK MONITORING
風險監控

A risk monitoring system is in place, integrating data collection, analysis, and early warning mechanisms to track supplier risk developments in real time and dynamically adjust management strategies.

建立風險監控體系，結合數據收集、分析與早期預警機制，實時追蹤供應商風險變化，並動態調整管理策略。

RISK RESPONSE
風險應對

An emergency response mechanism is implemented, including supplier diversification to reduce dependency, and the establishment of long-term partnerships with key suppliers to jointly address market and technological challenges, thereby enhancing supply chain resilience.

實施應急響應機制，包括供應商多元化以降低依賴，並與關鍵供應商建立長期合作關係，共同應對市場與技術挑戰，提升供應鏈韌性。

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BUILDING A GREEN SUPPLY CHAIN

Wuling Motors integrates environmental principles across all stages of the supply chain, striving to build a green, low-carbon, and efficient collaborative ecosystem. The Group prioritises suppliers certified under the ISO 14001 Environmental Management System and aligned with the ISO 26000 Guidance on Social Responsibility. It has also formulated the "Procurement Supplier Safety and Environmental Management Regulations", "Contractor Safety and Environmental Management Regulations", "Outsourcing Partner Safety and Environmental Management Regulations", and "Leasing Safety and Environmental Management Regulations" to systematically define suppliers' responsibilities in energy use, environmental protection, and occupational health and safety.

During critical stages such as tendering and acceptance, the Group reviews suppliers' environmental performance and explicitly sets energy-saving and emission-reduction requirements. If a supplier fails to meet regulatory or standard requirements, the Group initiates collaborative quality improvement efforts and, where necessary, terminates the partnership — for example, immediately discontinuing a supplier that loses its safety permit. Monthly, quarterly evaluations and annual comprehensive audits are conducted to ensure sustained compliance and performance.

Wuling Motors incorporates carbon reduction targets into procurement decisions and applies a principle of local sourcing. Provided quality and delivery are assured, the Group gives priority to geographically proximate suppliers to effectively reduce carbon emissions and logistics costs associated with long-haul transportation. To systematically advance this strategy, the Group has launched a "Supplier Localisation Transition" programme:

建構綠色供應鏈

五菱汽車將環保理念融入供應鏈全環節，致力打造綠色、低碳、高效的合作生態。集團優先選擇通過ISO 14001環境管理體系認證及符合ISO 26000社會責任指引的供應商，並制定《採購供應商安全環保管理規定》、《承包方安全環保管理規定》、《業務外包方安全環保管理規定》及《租賃安全環保管理規定》，系統規範供應商在能源、環境與職業健康安全方面的責任。

在招標與驗收等關鍵環節，集團對供應商環境表現進行審查，明確節能減排要求；若其不符合法規或標準，將啟動質量改進協作，必要時終止合作（如供應商喪失安全許可即立即停用）。同時，實施月度、季度評估與年度綜合審核，確保供應商品質持續達標。

五菱汽車將減碳目標融入採購決策，推行就近供應原則，在確保品質與交付的前提下，優先選擇地理位置鄰近的供應商，有效降低長途運輸所產生的碳排放與物流成本。為系統推進此策略，集團實施「供應商本地化轉移」計劃：

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定向開發 Targeted Development

扶持國內或靠近生產基地的潛力供應商　協助其達成技術與品質要求　實現穩定替代

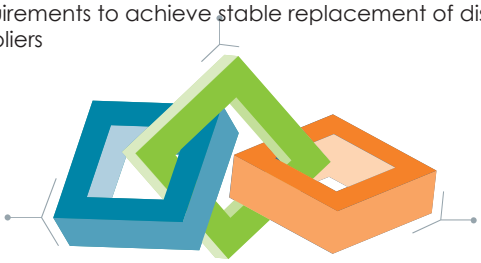
Support domestic or nearby potential suppliers close to production bases, helping them meet technical and quality requirements to achieve stable replacement of distant suppliers

全面評估

Comprehensive Assessment

分析現有供應商的地理分布與價值鏈角色　識別具備本地化潛力且減碳效益顯著的對象

Analyse the geographic distribution and value chain roles of existing suppliers to identify those with strong localisation potential and significant carbon reduction benefits



持續協同

Ongoing Collaboration

本地化完成後，透過定期績效評估與技術支援　確保其持續符合質量標準與碳減排目標

After localisation is completed, ensure continued compliance with quality standards and carbon reduction targets through regular performance evaluations and technical support

SUPPLIER ESG PROGRAMME

Wuling Motors recognises that enhancing supplier capabilities and optimising performance are essential to building a stable and competitive supply chain. The Board, as the highest decision-making body, oversees the comprehensive implementation of the Supplier ESG Capability Building Programme.

The Group delivers multi-tier training courses covering quality management, production processes, equipment operation, and supply chain management, taught by industry experts and senior internal staff. An online learning platform is also available to support self-directed learning. A dedicated technical team provides suppliers with support in equipment upgrades and process improvements, co-develops R&D projects to facilitate technology sharing and commercialisation, and collaborates on new technology development and market promotion to deepen mutual success.

供應商ESG計劃

五菱汽車認為，供應商的能力提升與績效優化是構建穩定、具競爭力供應鏈的關鍵。集團由董事會作為最高決策機構，全面推動供應商ESG能力建設計劃。

我們透過多層次培訓課程，涵蓋質量管理、生產工藝、設備操作及供應鏈管理等領域，並由行業專家與內部資深人員授課，同時建立線上學習平台支持自主學習。另組建專門技術團隊，為供應商提供設備升級、技術改造支援，並聯合開展研發項目，促進技術共享與成果轉化；亦協同推進新技術開發與市場推廣，深化合作共贏。

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To ensure effectiveness, the Group conducts regular monthly or quarterly performance reviews, assessing production progress, product quality, and on-time delivery. On-site visits are carried out to gain firsthand insights into operational conditions. Evaluations combine quantitative KPIs (e.g., delivery, quality) with qualitative indicators (e.g., collaboration attitude, innovation capability, growth potential) to ensure comprehensiveness and objectivity. Results and improvement recommendations are shared regularly, and a two-way communication mechanism encourages supplier feedback. High-performing suppliers receive recognition, while underperformers are required to implement corrective actions within a specified timeframe to maintain supply chain efficiency and stability.

為確保成效，集團定期進行月度或季度績效審查，評估生產進度、產品品質及交貨準時率，並結合現場考察了解其營運實況。評估採用量化KPI打分（如交付、品質）與非量化指標（如合作態度、創新能力、發展潛力）相結合的方式，確保全面性與客觀性。評估結果及改進建議定期反饋，並建立雙向溝通機制，鼓勵供應商提出意見。對表現優異者予以激勵，對未達標者要求限期整改，以維持供應鏈高效穩定。

CONFLICT MINERALS MANAGEMENT

衝突礦產管理

The Group has established the "Wuling Motors Policy on Prohibition of Conflict Minerals" to address environmental and human rights risks associated with high-risk critical raw materials, particularly conflict minerals. Suppliers are required to ensure that materials provided do not directly or indirectly finance armed conflict and must adhere to the "conflict-free minerals" principle. Wuling Motors is committed to responsible and sustainable sourcing across its entire supply chain, ensuring all stages meet ethical and environmental standards. Through close collaboration with suppliers, the Group is building a transparent and traceable supply system to proactively respond to global challenges related to mineral extraction.

本集團制定《五菱汽車禁用衝突礦產政策》，規範高風險關鍵原材料（特別是衝突礦產）所帶來的環境與人權風險，要求供應商確保其提供的物料不直接或間接使用衝突礦產，並遵循「無衝突礦物」原則。集團致力於在整個供應鏈中以負責任且可持續的方式採購原材料，確保各環節符合道德與環保標準。透過與供應商緊密合作，共同建立透明、可追溯的供應體系，積極回應全球資源開採相關挑戰。

During the reporting period, the Group did not identify or become aware of any violations of the "Wuling Motors Policy on Prohibition of Conflict Minerals" concerning metal-based raw materials.

於報告期內，本集團未發現亦未獲悉任何金屬類原材料違反《五菱汽車禁用衝突礦產政策》的情況。

DRIVING GLOBAL EXPANSION

駛向全球

Innovation and sustainability have become core drivers of global economic growth. As a pioneer in China's automotive industry, Wuling Motors has embedded innovation and green sustainability into its corporate strategy, aiming to achieve dual goals of economic growth and environmental protection. In recent years, the Group has accelerated its global footprint through solid innovation capabilities, with its products frequently showcased on international platforms, demonstrating the excellence and influence of "Made in China".

當前，創新與可持續發展已成為全球經濟增長的核心驅動力。作為中國汽車行業的先行者，五菱汽車將創新與綠色可持續發展納入企業核心戰略，致力於實現經濟增長與環境保護的雙重目標。近年來，集團憑藉扎實的創新實力加速全球化布局，產品頻繁亮相國際舞台，彰顯中國製造的卓越品質與影響力。

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Its sightseeing vehicles and golf cars have successfully entered markets in the United States, Japan, Vietnam, and others, and are now expanding into emerging markets, with confirmed orders from Thailand, Australia, and additional countries — highlighting strong international competitiveness and brand recognition. Throughout global expansion, the Group consistently upholds green and sustainable principles, integrating environmental protection into product design, manufacturing, and sales to deliver energy-efficient, high-performance, and eco-friendly solutions to global customers, actively contributing to worldwide sustainability efforts.

我們的觀光車、高爾夫球車等產品已成功進入美國、日本、越南等市場，並持續拓展新興市場，目前已取得泰國、澳大利亞等多國訂單，展現出強勁的國際競爭力與品牌認可度。在推進全球化過程中，集團始終秉持綠色可持續理念，將環境保護貫穿於產品設計、生產與銷售全過程，致力為全球客戶提供節能、高效、環境友好的優質產品，積極貢獻於全球可持續發展。

In 2025, Wuling Motors accelerated overseas market development, exporting a total of 2,638 complete vehicles and knock-down kits to 40 countries and regions, reflecting growing international brand influence. Of these, 628 units of self-developed golf cars and sightseeing vehicles were exported to 14 countries and regions across Africa, Europe, North America, and Southeast Asia, widely used in golf course operations, tourist shuttle services, and premium hotel hospitality — demonstrating strong adaptability and competitiveness in diverse commercial applications. Additionally, to strengthen localised cooperation and supply chain presence, the Group exported 1,344 knock-down kits to South American countries such as Brazil to support local assembly, service network development, and further advance "Intelligent Made in China" globally.

二零二五年，五菱汽車加速拓展海外市場，全年累計出口整車及散件組裝套件共2,638台，業務遍及全球40個國家和地區，彰顯品牌國際影響力持續提升。其中，公司自主研發的高爾夫球車及觀光車產品合計出口628台，廣泛應用於高爾夫球場運營、旅遊景區接駁及高端酒店接待等場景，成功進入非洲、歐洲、北美、東南亞等14個國家和地區，展現產品在多元商用場景中的適應性與競爭力。同時，為深化本地化合作與供應鏈佈局，五菱亦向巴西等南美國家出口1,344台整車散件組裝套件，支持當地生產與服務網絡建設，進一步推動中國智造走向世界。

TECHNOLOGICAL INNOVATION AND DIGITAL-INTELLIGENT TRANSFORMATION

技術創新與數「智」化轉型

Amid profound transformation and innovation in the global automotive industry, the Group is actively advancing intelligent transformation — upgrading from traditional manufacturing to smart production by integrating advanced automation technologies to continuously enhance production efficiency and product quality, earning high recognition at national and regional levels.

面對全球汽車產業的深刻變革與創新浪潮，本集團積極推動智能化轉型，從傳統生產模式向智能製造升級，通過引入先進自動化技術，持續提升生產效率與產品品質，相關成果獲國家及區域層面高度認可。

Aligned with the "New Four Modernisations" trend in the automotive sector — electrification, intelligence, connectivity, and shared mobility — the Group is seizing opportunities in the new energy market, aggressively

置身於汽車產業「新四化」（電動化、智能化、網聯化、共享化）發展趨勢中，集團緊抓新能源市場機遇，大力佈局新能源整車產業，並成功研製電驅動橋、電機電控、混合動力系統及

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expanding its NEV business, and has successfully developed core components such as electric drive axles, motor and electronic control systems, hybrid powertrains, and methanol engines, significantly strengthening its competitive edge in new energy technologies.

甲醇發動機等核心零部件，顯著強化在新能源技術領域的競爭優勢。

In international market development, associate company Wuling New Energy has delivered outstanding performance, particularly in new energy commercial vehicle exports. It has established a successful export model covering the three major developed economic regions — the United States, Japan, and Europe — forming a "three-pronged" international isation strategy that drives balanced global growth.

在國際市場拓展方面，集團聯營公司五菱新能源公司表現突出，尤其在新能源商用車出口領域屢創佳績，已成功構建覆蓋美國、日本及歐洲三大經濟發達市場的出口模式，形成「三駕馬車並駕齊驅」的國際化格局。

Lingshu Cloud Partners with DeepSeek to Build an Automotive Data Intelligence Engine
菱數云攜手DeepSeek，打造汽車數據智能引擎

Beijing Lingyun Technology, a subsidiary of Wuling Motors, has launched the "Lingshu Cloud" automotive data AI platform, integrated with the open-source large language model DeepSeek. The platform breaks down data silos among OEMs, insurers, and dealers by consolidating full vehicle lifecycle data. Using privacy-preserving computation and AI, it enables compliant data sharing and intelligent applications such as vehicle health diagnostics, dynamic pricing, and risk forecasting. With open APIs, the platform allows ecosystem partners to rapidly integrate services, propelling the automotive industry from competition based on "horsepower" toward one driven by "computing power."

五菱汽車旗下北京菱雲科技推出「菱數云」汽車數據AI平台，接入開源大模型DeepSeek，打通主機廠、保險與經銷商間的數據孤島，整合車輛全生命週期數據，運用隱私計算與AI技術實現合規流通與智能應用，如車況診斷、動態定價與風險預警，並開放API支持生態夥伴快速接入，推動汽車產業從「馬力」競爭邁向「算力」驅動。



QUALITY LEADERSHIP, SAFEGUARDING SMART MOBILITY
質領前行，護航智慧出行

Forging an Innovation Engine Integrating AI and New Energy Vehicles — Guangxi Automobile Group Approved to Establish the Region's First "Dual-Fusion" Concept Validation Center
打造AI與新能源汽車融合創新引擎 — 廣西汽車集團獲批全區首個「雙融合」概念驗證中心

As the parent company of Wuling Motors, Guangxi Automobile Group has recently been designated by the Guangxi Zhuang Autonomous Region Department of Science and Technology as one of the first "Artificial Intelligence (AI) and New Energy Vehicle" Concept Validation Centers in the region. The center addresses industrial upgrading needs by establishing a full-chain service system covering technology screening, validation, and incubation, accelerating the commercialisation of cutting-edge technologies such as autonomous driving, electric drive systems, and low-altitude economy applications (e.g., flying cars). Leveraging an innovation ecosystem that includes the Liuzhou Lingdong National-Level Incubator, the Shanghai Forward-Looking Innovation Center, and the Wuhan Talent Outpost, the Group has successfully validated and commercialised 15 technologies — including autonomous mobile charging vehicles and emergency tire-safety devices — continuously advancing new quality productive forces and supporting its ambition to become a national single-product champion enterprise.

作為五菱汽車母公司，廣西汽車集團近日獲廣西壯族自治區科技廳認定為首批「人工智能(AI)與新能源汽車」概念驗證中心。該中心圍繞產業升級需求，構建「技術篩選 — 驗證 — 孵化」全鏈條服務體系，加速前沿技術如智能駕駛、電驅系統及低空經濟(飛行汽車)等成果轉化。依托柳州菱動國家級孵化器、上海前瞻中心、武漢人才飛地等創新載體矩陣，集團已成功驗證轉化無人駕駛充電車、爆胎應急安全裝置等15項技術，持續推動新質生產力發展，助力打造國家級單項冠軍企業。



QUALITY LEADERSHIP, SAFEGUARDING SMART MOBILITY
質領前行，護航智慧出行

Wuling Liuji Establishes Low-Altitude Economy Division to Pioneer Intelligent Power Systems
五菱柳機成立低空經濟事業部，打造智能動力系統新賽道

Targeting the trillion-yuan strategic emerging market of the "low-altitude economy," Wuling Liuji, a subsidiary of Wuling Motors, officially launched its Low-Altitude Economy Business Division on September 3 and unveiled high-performance drone engines and power modules. These power units integrate high-reliability design, intelligent control, and advanced materials processing, with prototype models developed at 15kW, 35kW, and 150kW — all having completed successful test flights and secured cooperation agreements with multiple customers.

瞄準國家戰略性新興產業「低空經濟」萬億級市場，五菱汽車所屬五菱柳機於9月3日正式成立低空經濟事業部，並發布高性能無人機發動機與程器產品。該系列動力模組融合高可靠性設計、智能控制與先進材料工藝，已開發15kW、35kW、150kW多款樣機，成功完成試飛並與多家客戶達成合作意向。

Building on Guangxi Automobile Group's deep expertise in automotive manufacturing, powertrain systems, and supply chain integration, the division will focus on core components for aerial vehicles, range-extender systems, and intelligent drone hangars, driving the industrialisation of drone power systems and exploring synergies with automotive technologies. This move marks the Group's formal entry into the low-altitude economy, accelerating the cultivation of new quality productive forces and delivering high-performance, durable, and highly reliable power solutions for global low-altitude applications.

依托廣西汽車集團在汽車製造、動力系統與供應鏈整合的深厚積累，事業部將聚焦飛行器核心部件、增程系統及智能機巢等方向，推動無人機動力系統產業化，探索與汽車技術的融合創新。此舉標誌著集團正式進軍低空經濟新藍海，加速培育新質生產力，為全球客戶提供高性能、長壽命、高可靠性的低空經濟動力解決方案。



QUALITY LEADERSHIP, SAFEGUARDING SMART MOBILITY
質領前行，護航智慧出行

From Project Incubation to Ecosystem Co-Creation: Wuling Motors' Digital-Intelligent Leap in Autonomous Driving
從項目孵化到生態共建：五菱汽車無人駕駛的數智躍遷

Wuling Motors began low-speed autonomous driving R&D in 2018. Supported by the "Lingdong Tech" incubator, it has built end-to-end capabilities in R&D, manufacturing, and operations. Starting with factory logistics vehicles, the Group launched mobile charging robots, "Wuling Space Capsule" sightseeing vehicles, and patrol cars, mastering core technologies such as automotive-grade drive-by-wire chassis and the "Lingyu Intelligent Driving System."
五菱汽車自二零一八年啟動低速無人駕駛研發，依托「菱動科技」孵化器支持，逐步建立覆蓋研發、製造及運營的全鏈條能力。從廠區物流車起步，陸續推出移動充電機器人、「五菱太空艙」觀光車及巡邏車，掌握車規級線控底盤與「菱御智駕系統」等核心技術。

In November 2025, Wuling Industrial established YuanCore Drive Technology Company Limited, a wholly owned subsidiary focused on low-speed intelligent driving solutions. YuanCore Drive develops integrated systems for drive-by-wire chassis and scenario-specific unmanned vehicles, serving applications like smart charging, shuttles, and logistics. It pursues full-stack in-house R&D — covering chassis, domain controllers, and perception-decision algorithms — enabling rapid response to diverse low-speed scenarios. Smart charging solutions have been deployed in mining sites, bus depots, and highway service areas.
二零二五年十一月，五菱工業成立全資附屬公司 — 廣西元控智驅科技有限公司（「元控智驅」），專注於低速智能駕駛整體解決方案。元控智驅致力於線控底盤與場景化無人車輛的一體化開發，應用涵蓋智能充電、接駁及物流等領域。公司堅持核心技術全棧自研，包括底盤、域控制器及感知決策演算法，可快速適配多類低速場景，相關智能充電方案已於礦區、公交場站及高速服務區成功落地。

The modular, open-protocol drive-by-wire chassis platform forms the foundation of Wuling's "platform + ecosystem" model. It has partnered with over 20 ecosystem players to co-develop more than 10 vehicle types. Hundreds of mobile charging units are now operational across China and overseas, generating RMB 21 million in output value — marking Wuling's strategic shift toward an integrated intelligent driving ecosystem.
模組化且開放協議的線控底盤平台構成五菱「平台＋生態」商業模式的基礎。目前已與逾20家生態夥伴合作，共同開發10餘種車型。移動充電車於國內外多城部署數百台，產值達人民幣21,000,000元，標誌著集團向「線性底盤 — 整車產品 — 場景運營」智能駕駛產業生態的戰略轉型。





QUALITY LEADERSHIP, SAFEGUARDING SMART MOBILITY
質領前行，護航智慧出行

CONSUMER RIGHTS PROTECTION

VALUING CUSTOMER FEEDBACK

To better understand customer needs and enhance satisfaction, the Group has established a comprehensive customer feedback and after-sales service management system, including the "After-Sales Service Management Procedure", "After-Sales Service Quality Information Feedback Regulations", and "Customer Complaint Handling Process".

The Group holds weekly meetings to centrally address quality issues reported by customers and standardises after-sales service procedures to ensure professionalism and consistency. Frontline service stations collect suggestions on product design, product quality, and after-sales service, while end-customer feedback is also gathered through automotive dealers. Customers may also submit comments via telephone, mail, or email. All feedback is centrally analysed, processed, and responded to promptly by the after-sales department to ensure efficient resolution.

To further strengthen service capabilities, the Group has built a nationwide customer service hotline and service network across China, offering comprehensive support, including pre-sales consultation, after-sales assistance, complaint handling, and business inquiries, serving as a key communication channel with customers. Targeted professional training is regularly provided to after-sales personnel based on market performance, sales challenges, and regional service demands. For example, specialised technical training was conducted to address charging faults in a specific vehicle series, significantly enhancing service responsiveness and problem-solving capability. During the year, the Group received no material complaints regarding its products or services, reflecting strong customer recognition of service quality.

消費者權益保護

重視客戶意見

為深入了解客戶需求並提升滿意度，本集團建立了完善的客戶反饋及售後服務管理體系，包括《售後服務管理程序》、《售後服務質量信息回饋規定》及《顧客投訴處置流程》。

集團每週召開例會，集中處理客戶反映的質量問題，並規範售後服務流程，確保服務標準化與專業化。前線服務站設有反饋機制，收集關於產品設計、產品質量及售後服務的建議，同時透過汽車經銷商獲取終端客戶評價；客戶亦可透過電話、書信或電子郵件等多種渠道提交意見，所有反饋均由售後部門統一分析、處理並及時回覆，確保問題高效解決。

為進一步提升服務能力，集團在中國建立覆蓋全國的客戶服務熱線與服務網絡，提供售前諮詢、售後支持、投訴受理及業務諮詢等全方位服務，成為與客戶溝通的重要橋樑。針對市場表現、銷售薄弱環節及區域服務需求，定期開展售後人員專業培訓；例如，針對某系列車輛充電故障問題，專項加強技術型培訓，全面提升服務響應與處置能力。本年度，集團未發生任何有關產品或服務的重大投訴，充分體現客戶對服務品質的認可。

QUALITY LEADERSHIP, SAFEGUARDING SMART MOBILITY
質領前行，護航智慧出行

PROTECTION OF CUSTOMER INFORMATION AND PRIVACY

The Group recognises the critical importance of protecting customer data and privacy, treating it as a core element of corporate responsibility. All employees are required to strictly comply with confidentiality protocols and are prohibited from disclosing, without written authorisation, any confidential information related to the Group's operations, transactions, management, or technology, including customer data, design drawings, product images, and physical samples. Employees in roles involving access to sensitive information must sign confidentiality agreements, committing not to disclose any confidential data to third parties. These measures provide institutional safeguards for data security. In 2025, the Group recorded no incidents of customer privacy data breach.

保護客戶信息及隱私

本集團深知保護客戶數據與隱私的重要性，並將其視為企業責任的核心內容。全體員工須嚴格遵守保密制度，禁止未經書面許可洩露涉及集團經營、交易、管理及技術的機密數據，包括客戶數據、設計圖紙、產品實物及圖片等。針對接觸敏感信息的崗位，員工須簽署保密協議，承諾不向第三方披露任何機密信息，從制度層面保障數據安全。本年度，集團未發生任何客戶隱私資料外洩事件。

RESPONSIBLE MARKETING

In marketing and promotion, the Group strictly complies with relevant laws and regulations, including the Advertising Law of the People's Republic of China. All advertising content undergoes thorough review to ensure it contains no misleading, false, or infringing elements. We are committed to communicating product information truthfully and transparently, upholding integrity, safeguarding consumers' right to informed choice, and fostering a fair and healthy market environment.

負責任營銷

在市場推廣方面，本集團嚴格遵守《中華人民共和國廣告法》等相關法律法規，對廣告內容實施全面審核，確保無誤導、失實或侵權內容。我們堅持以真實、透明的方式傳遞產品信息，堅守誠信原則，維護消費者知情權益，並致力營造公平健康的市場環境。

PEOPLE FIRST, SHARED SUCCESS, ENERGISING ORGANISATIONAL VITALITY
聚才共榮，激發組織活力

Employees are Wuling Motors' most valuable asset. We firmly believe that employee well-being, growth, and the realisation of personal value are the core drivers of sustained business success. Therefore, the Group consistently places employee rights and welfare at the heart of its strategy, committed to attracting, developing, and retaining top talent over the long term. We provide diverse career development opportunities, clear and transparent promotion pathways, a competitive compensation and benefits package, and a safe, supportive, and inclusive work environment — all designed to holistically support employees in advancing both their professional capabilities and personal potential. We are convinced that only by fostering growth through respect, trust, and care can we co-create a dynamic, collaborative, and sustainable workplace ecosystem marked by shared achievement.

員工是五菱汽車最寶貴的資產，我們深信員工的福祉、成長與價值實現是驅動企業持續成功的核心動力。因此，本集團始終將員工權益與福利置於戰略高度，致力於吸引、培育並長期挽留優秀人才，通過提供多元化的職業發展機遇、清晰透明的晉升路徑、具備市場競爭力的薪酬與福利體系，以及安全、友好且包容的工作環境，全面支持員工在專業能力與個人潛能上的雙重提升。我們堅信，唯有讓員工在尊重、信任與關懷中成長，才能共同打造一個充滿活力、協作共贏且可持續發展的卓越職場生態。

Contribution to the United Nations Sustainable Development Goals
對聯合國可持續發展目標的貢獻



ESG Issues Responded in This Section
此章節回應的ESG議題



Employees' Rights and Interests
勞工權益



Employee Health and Safety
員工健康及安全



Employee Remuneration and Benefits
員工薪酬及福利



Equality and Diversity
平等及多元化



Talent Retention, Development and Training
人才保留、發展及培訓

Key Initiatives and Achievements in 2025
五菱汽車在二零二五年度的工作重點及成就

- Established the "Wuling Care Fund" through the labour union to offer financial assistance to employees facing exceptional hardships
  透過工會設立「五菱關愛基金」，為遭遇特殊困難的員工提供財政援助
- Launched the "High-End Technical Talent Class" and the "Outstanding Engineer Development Programme", inviting university scholars to deliver specialised training in new energy vehicles and related fields
  推出「高端技術人才班」與「卓越工程師培養計劃」，邀請高校學者開展新能源汽車等專項培訓
- Deployed nearly 1,000 advanced automated robots to enhance operational efficiency while safeguarding employee health and safety
  引入高效先進的自動化設備，投入近千台機器人，保障員工健康與安全
- Developed a "Digital Safety Management Platform" integrating Internet of Things (IoT), big data analytics, and mobile applications to enable digitalised, real-time, and closed-loop safety management
  打造「數位化安全管理平台」，融合物聯網、大數據分析與移動應用技術，實現安全管理的數位化、即時化與閉環化
- Delivered a total of 4,350 hours of emergency response training across the Group
  全年累計投入應急培訓時數達4,350小時
- Wuling Industrial alone conducted 943,756 hours of various safety training programmes throughout the year
  五菱工業全年累計開展各類安全培訓總時數達943,756小時

PEOPLE FIRST, SHARED SUCCESS, ENERGISING ORGANISATIONAL VITALITY
聚才共榮，激發組織活力

TALENT ATTRACTION AND EMPLOYMENT

人才僱傭與吸引

EMPLOYEE RIGHTS PROTECTION AND COMPLIANCE IN EMPLOYMENT

員工權益保障與合規用工

The Group strictly complies with employment-related laws and regulations, including the Labour Law of the People's Republic of China, the Labour Contract Law of the People's data collection, and the Regulations on Prohibiting Child Labour. It also aligns with International Labour Organization (ILO) conventions and has established comprehensive hiring and exit management systems to ensure employee rights are fully protected throughout the employment lifecycle.

本集團嚴格遵守《中華人民共和國勞動法》、《中華人民共和國勞動合同法》、《禁止使用童工規定》等僱傭相關法律法規，並對標國際勞工組織公約，制定完善的招聘與離職管理制度，確保員工合法權益在整個僱傭週期內獲得充分保障。

Prior to onboarding, all candidates undergo rigorous identity verification, and employment contracts are concluded through mutual agreement between the company and employees. The Group maintains a zero-tolerance policy on child labour and forced labour. Any violation is immediately addressed by halting the relevant arrangements, initiating an investigation, and implementing corrective actions to prevent recurrence at the source. During the offboarding process, the Human Resources Department conducts structured exit interviews to understand reasons for departure and gather feedback for continuous improvement in management practices and employee experience.

入職前，我們嚴格執行身份審查，並與員工簽訂雙方協商一致的勞動合同，堅決杜絕童工及強制勞工。如發現違規，立即中止相關安排，啟動調查並採取糾正措施，從源頭防止事件再發。員工離職時，人力資源部會安排離職面談，深入了解離職原因及對集團的建議，作為持續優化管理與提升員工體驗的重要依據。

To standardise HR management and promote positive employee relations, the Group has developed the "Employee Relations Control Procedure", which clearly defines requirements and operational processes related to collective agreements, labour relationship management, employee engagement, internal communication, conflict resolution, and disciplinary measures. A suite of supporting documents further strengthens this system, ensuring transparency, compliance, and alignment with industry best practices (see "ESG Policy Inventory" section).

為規範人力資源管理並促進良好員工關係，集團制定《員工關係控制程序》，明確集體合同建立、勞動關係管理、員工激勵、內部溝通、衝突處理及紀律管理等基本要求與操作流程。此外，配套一系列支持性文件，進一步完善制度體系，確保管理透明、規範，符合行業最佳實踐（詳見「環境、社會及管治相關議題政策清單」章節）。

EQUAL EMPLOYMENT AND DIVERSITY & INCLUSION

平等僱傭與多元包容

The Group firmly upholds the principles of equal opportunity and diversity and inclusion, striving to foster a workplace that is fair, respectful, and supportive. Recruitment is based on business needs, with hiring decisions made according to objective criteria such as professional knowledge, technical skills, and educational background. All applicants are given equal access to opportunities, with no discrimination or differential treatment based on gender, race, religion, or any non-performance factors.

本集團堅定秉持平等僱傭與多元包容的原則，致力營造公平、尊重且具支持性的職場環境。在招聘環節，集團嚴格依據業務發展需求制定年度招聘計劃，並以求職者的專業知識、技術能力及學歷等客觀標準進行公正評估，確保所有應聘者享有平等的就業機會，絕不因性別、種族、宗教信仰或其他非能力因素而受到歧視或差別待遇。

PEOPLE FIRST, SHARED SUCCESS, ENERGISING ORGANISATIONAL VITALITY
聚才共榮，激發組織活力

In advancing gender equality, the Group has taken concrete action. To support the health and specific needs of female employees, a dedicated "Women's Care Room" was established at the Technical Center — providing a private, hygienic, and safe space for rest and care. This initiative reflects the Group's commitment to women's rights and successfully passed on-site evaluation by the Liuzhou Federation of Trade Unions, earning the designation of "Two-Star Women's Care Room" along with corresponding funding support. This effort not only enhances the organisation's inclusive culture but also demonstrates Wuling Motors' ongoing commitment to building a diverse and gender-friendly workplace.

在推動職場性別平等方面，集團亦積極採取具體行動。為關懷女性員工的身心健康與實際需求，我們於技術中心籌建「女職工關愛室」，提供一個私密、衛生且安全的休息與照護空間。該關愛室不僅體現了集團對女性員工權益的重視，更順利通過柳州市總工會工作組的實地考察與審核評定，榮獲「二星級女職工關愛室」稱號，並獲得相應經費補助。此舉不僅強化了企業內部的包容文化，也彰顯了五菱汽車在促進職場多元與性別友善方面的持續承諾與實踐。

COMPENSATION, BENEFITS, AND LIVELIHOOD SUPPORT

薪酬福利與生活保障

Recognising that outstanding talent is essential to sustained growth, the Group has implemented a robust compensation and performance management system to attract and retain top-tier talent and incentivise excellence. Key policies include the "Compensation Management System", "Compensation Management Control Procedure", "Performance Management Measures", "Employee Performance Management Control Procedure", and "Special Awards Management Measures", supported by supplementary guidelines to ensure market-competitive compensation structures.

本集團深信優秀人才是推動企業持續發展的核心力量，為吸引並保留頂尖人才、激勵卓越表現，我們制定並實施一系列內部薪酬與績效管理制度，包括《薪酬管理制度》、《薪酬管理控制程序》、《績效管理辦法》、《員工績效管理控制程序》及《特別獎管理辦法》，並配套多項支持性文件，確保薪酬體系具備市場競爭力。

Employee remuneration consists of base salary and performance-based pay: base salary provides stable income, while performance pay is dynamically allocated based on company profitability, departmental results, and individual contributions, reinforcing a strong incentive orientation. Annual performance evaluations are conducted transparently and fairly, with outcomes directly linked to salary adjustments, promotions, and training opportunities. An annual bonus scheme recognises employees' year-round contributions.

員工薪酬由崗位工資與績效工資兩部分構成：崗位工資提供穩定基本收入保障，績效工資則根據企業經營效益、部門績效及個人表現動態發放，強化激勵導向。集團實行公開、公平、公正的年度績效考核，結果直接關聯薪酬調整、職級晉升與培訓機會，並設有年終獎勵制度，以表彰員工全年貢獻。

For livelihood support, the Group adheres strictly to labour laws, applying standard working hours, flexible schedules, or comprehensive calculated working hours depending on job roles. Diverse leave entitlements are offered to ensure adequate rest. Overtime is compensated either through time-off or legally mandated overtime pay. The Group also makes full statutory contributions to the "Five Social Insurances and Housing Fund" and has established a corporate pension plan to enhance long-term security.

在生活保障方面，集團嚴格遵守勞動法規，根據崗位特性合理實行標準工時制、不定時工時制及綜合計算工時制，並提供多樣化休假福利，確保員工充分休息。加班安排均依法給予補休或支付加班費。同時，依法為員工繳納「五險一金」（社會保險及住房公積金），並額外建立企業年金制度，強化長期保障。

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To address employees' daily concerns, the Group continuously improves logistical support. In Liuzhou's remote industrial parks, it leases public housing or dormitories equipped with furniture and appliances to provide comfortable living conditions. Commuter shuttle services have been introduced in new industrial zones in Liuzhou and Chongqing to ensure safe and convenient transportation.

為解決員工後顧之憂，集團持續完善後勤支援，於柳州遠郊工業園區承租公租房或宿舍，配備家具家電，為員工提供舒適居住環境；並在柳州、重慶等新興園區開通通勤巴士，保障上下班安全便利。

EMPLOYEE COMMUNICATION AND CARE

員工溝通與關懷

The Group places high value on employee feedback and actively listens to and responds to their needs. To facilitate open dialogue, it has established an "Employee Voice Wall" to systematically collect suggestions and concerns, enabling targeted implementation of practical improvements. Based on employee input, the Group has enhanced work environments through initiatives such as installing rain shelters in parking areas, upgrading smoke extraction systems in welding zones, and improving canteen facilities and food supply management — aiming to create safer, more comfortable, and human-centric working conditions.

本集團高度重視員工意見，積極聆聽並及時回應其需求。為暢通溝通渠道，集團設立「員工心聲牆」，系統收集員工建議與問題，並針對性地制定切實可行的改善方案。基於員工反饋，我們持續優化工作環境，包括搭建停車場防雨棚、升級焊接區域排煙系統、改善餐廳設施及食品供應管理等，致力為員工營造更安全、舒適與人性化的工作條件。

Caring for employees is a key pillar of the Group's corporate culture. Through its trade union, the Group has set up the "Wuling Care Fund" to provide financial assistance to employees facing exceptional hardship. On Children's Day each year, red envelopes are distributed to employees' only children to support education and healthcare expenses. As previously noted, the Women's Care Room at the Technical Center has been officially recognised as a "Two-Star Women's Care Room" by the Liuzhou Federation of Trade Unions and receives government subsidies. The Group also organises regular cultural activities such as team photography contests, birthday celebrations, and cake distributions to foster communication and strengthen team cohesion, cultivating a healthy, harmonious, and warm workplace environment.

關愛員工是集團企業文化的重要組成部分。我們透過工會設立「五菱關愛基金」，為遭遇特殊困難的員工提供財政援助；每年兒童節向員工獨生子女發放紅包，用於購買教育及醫療用品。此外，籌建技術中心女職工關愛室，提供私密、衛生、安全的休息空間，該關愛室已通過柳州市總工會實地審核，獲評「二星級女職工關愛室」並享有經費補助。集團亦定期舉辦團隊攝影比賽、生日慶祝及蛋糕派發等文體活動，搭建交流平台，增強團隊凝聚力，營造健康、和諧且充滿溫度的職場環境。

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TALENT DEVELOPMENT AND ADVANCEMENT

人才培養與發展

CAREER PROGRESSION AND JOB LEVEL PATHWAYS

晉升發展與職級通道

The Group adheres to the principle that "talent is the primary resource" and is committed to attracting, developing, and retaining high-calibre talent by establishing clear career pathways and a robust talent pipeline. The "Employee Career Development Management Control Procedure" defines the principles, channels, and processes for career progression, providing institutional support for employee growth. Seven key initiatives ensure effective implementation of this policy:

本集團秉承「人才是第一資源」理念，致力吸納、培養與保留優質人才，打造清晰職業發展路徑與完善人才梯隊。我們頒布《員工職業發展管理控制程序》，明確職業發展原則、通道與流程，為員工成長提供制度保障，並通過七大工程全方位支持技能提升與職業發展，確保政策有效落地。

Fostering a Skills-Oriented Culture 氣氛營造，崇尚技能	Championing craftsmanship, model worker spirit, and dedication to labour throughout skills talent development; promoting exemplary skilled employees through publicity campaigns; and establishing a Technician Association platform to unite and serve skilled personnel. 以工匠精神為核心，弘揚勞模與勞動精神，貫穿技能人才隊伍建設全過程；加大宣傳力度，樹立技能人才典型，並搭建技師協會平台，凝聚與服務廣大技能人才。
Driving Innovation and Problem-Solving 攻堅克難，創新創效	Forming joint task forces comprising Chief Skilled Experts, specially appointed technicians, and engineers to engage skilled talent in new product prototyping and testing within strategic areas such as new energy vehicles, core components, and smart manufacturing — accelerating enterprise transformation. 由首席技能專家、特聘技師與工程師組建聯合攻關團隊，帶動技能人才聚焦新能源整車及關鍵零部件、智慧製造等領域，參與新產品試製試驗，推動企業轉型升級。
Incentivising Growth and Career Mobility 激勵指引，職業發展	Building a pyramid-shaped skills talent structure with competitive compensation; implementing annual salary arrangements for top-tier skilled leaders and offering medium- to long-term incentives such as equity awards. The Group has established Chief Skilled Expert roles and introduced allowances for specially appointed experts, vocational training subsidies, and skill-based allowances — breaking traditional career ceilings and creating lateral development opportunities in engineering and technical fields 建立薪酬制度與技能人才金字塔梯隊，對頂尖高技能領軍人才實行年薪制，並實施股權激勵等中長期激勵措施；同時設立首席技能專家崗位，推行特聘專家津貼、職業技能培訓補貼及津貼制度，打破職業發展限制，開闢工程技術領域橫向發展通道。
Master-Led Talent Pipeline Development 大師引領，梯隊建設	As a "National Outstanding Contributor to Skilled Talent Development", the Group leverages national-level Master Craftsmen to build a tiered, pyramid-style talent structure. 作為「全國技能人才培養突出貢獻單位」，以國家級技能大師為引領，構建金字塔型人才隊伍結構。

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Skills Training and Industrial Upgrading 技能培訓，轉型升級	Implementing the "Craftsman Development Programme" and operating the "Wuling Craftsman Incubation Base" — a nationally recognised Model Site for Employee Education and Training — to systematically enhance vocational competencies. 實施「工匠培養計劃」，建設「五菱工匠孵化基地」 — 全國職工教育培訓示範點，系統推進職業技能提升。
Industry-Education Integration 產教融合，聯合育人	Co-establishing Smart Manufacturing and Smart Automotive Industry Colleges with universities to address industry shortages in high-skilled talent, deepening industry-academia collaboration, and aligning education, talent development, industrial needs, and innovation. 聚焦產業緊缺高技能人才，校企共建智慧製造產業學院與智慧汽車產業學院，深化產學研合作，推動教育、人才、產業與創新有機銜接。
Competition-Driven Skill Enhancement 以賽促訓，技能強企	Refining a mechanism encompassing training, drills, competitions, and advancement; hosting annual employee skills contests; and encouraging participation in municipal and national-level competitions to promote learning and capability building through competition. 完善培訓、練兵、競賽、晉級機制，每年舉辦職工職業技能大賽，並組織員工參與市級及以上賽事，以賽促學、以賽促訓。

Guided by the core mission of "developing people, building vehicles, and growing the enterprise", the Group systematically cultivates four distinct talent pipelines — Party affairs, management, professional-technical, and skilled workforce — to fully support high-quality transformation and sustainable development.

本集團以「造人、造車、造企業」為核心宗旨，深入推進人才強企戰略，系統構建黨務、管理、專技與技能四支人才隊伍體系，全面支撐企業高品質轉型升級與可持續發展。

Talent Category 人才隊伍類別	Development Programme 培養計劃	Implementation Platform 實施平台	Core Objective & Key Focus 核心目標與重點方向
Party Affairs Talent 黨務人才隊伍	"Zhongjian" (Backbone) Development Programme 「中堅」培養計劃	Party School, Youth League School 黨校、團校	Strengthen organisational leadership; cultivate steadfast, principled core personnel 提升組織領導力，培養信念堅定的骨幹
Management Talent 管理人才隊伍	"Yingcai" (Elite Talent) Development Programme 「英才」培養計劃	Training Center — Leadership Development Center 培訓中心 — 領導力發展中心	Focus on strategic thinking, business management, and change leadership; develop high-potential managers with global perspective and complex problem-solving capabilities 聚焦戰略思維、經營管理與變革領導力，培育具全球視野與複雜問題解決能力的高潛管理人才

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Talent Category 人才隊伍類別	Development Programme 培養計劃	Implementation Platform 實施平台	Core Objective & Key Focus 核心目標與重點方向
Professional-Technical Talent 專技人才隊伍	"Zhuoyue" (Excellence) Development Programme 「卓越」培養計劃	Training Center — Professional Capability Development Center (Science & Technology Association) 培訓中心 — 專技能力發展中心(科學技術協會)	Advance innovation and engineering application in frontier fields such as new technologies, advanced materials, and new energy 圍繞新技術、新材料、新能源等前沿領域，提升專業技術創新與工程應用能力
Skilled Workforce 技能人才隊伍	"Gongjiang" (Craftsman) Development Programme 「工匠」培養計劃	Training Center — Craftsman Incubation Base 培訓中心 — 工匠孵化基地	Promote craftsmanship, strengthen hands-on training and technical problem-solving, and cultivate a highly skilled, stable, and high-performing industrial workforce 弘揚工匠精神，強化實操訓練與技術攻關，培養高素質、高技能、高穩定性的產業工人隊伍

EMPLOYEE TRAINING AND PROFESSIONAL CERTIFICATION

To ensure employees possess the competencies required for their roles, the Group has formulated the "Business Operations System Policy" and issued supporting documents — the "Employee Training Control Procedure" and the "Employee Training Management Measures" — establishing a full-cycle training management system covering needs assessment, planning, delivery, evaluation, and continuous improvement. This ensures training activities are systematic, standardised, and effectively executed.

員工培訓與專業認證

為確保員工具備履行崗位所需能力，本集團制定《業務運作體系方針》，並配套頒布《員工培訓控制程序》與《員工培訓管理辦法》，建立覆蓋需求調查、計劃制定、實施、評估、改進全週期的培訓管理體系，確保培訓工作有章可循、有序推進。

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Training is centrally coordinated by the Human Resources Department:

培訓工作由人力資源部統籌：



ANNUAL TRAINING NEEDS ASSESSMENT 年度培訓需求調查

The HR Department organises training needs surveys and analysis to formulate the Group's annual training strategy.

人力資源部組織培訓需求調查分析，制定年度培訓策略。

DEVELOPMENT OF ANNUAL TRAINING PLAN 制定年度培訓計劃

The HR Department leads the preparation of the next year's training plan and budget.

人力資源部組織開展下一年度培訓計劃和預算制定工作。

TRAINING IMPLEMENTATION AND ATTENDANCE 實施培訓／考勤

The training-organising department issues training notifications in advance and sets clear requirements regarding attendance and training discipline for participants.

培訓組織部門提前發出培訓通知，對參訓人員的出勤、培訓紀律做好要求。

TRAINING EFFECTIVENESS EVALUATION 培訓效果評估

Training coordinators evaluate the effectiveness of each programme through methods such as completing the "Training Effectiveness Evaluation Form", examinations, sampling surveys, or performance assessments.

培訓負責人組織對培訓效果進行評估，方式包括填寫《培訓效果評估表》或考試或抽樣調查或業績評判等。

TRAINING FOLLOWUP AND IMPROVEMENT 培訓跟蹤改進

The HR Department reviews the completion status of training activities and provides feedback to relevant departments. Responsible departments then develop and implement corrective actions for any identified issues.

人力資源部對培訓的完成情況進行檢查，並將檢查結果回饋給各部門；責任部門對存在問題制定改進對策並實施。

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The Group implements a two-tier training structure — company-level and department-level — to align learning with both strategic priorities and operational needs. Company-level training focuses on foundational and strategic capabilities, including onboarding for new hires, occupational safety, interpretation of Group strategy, and courses on emerging technologies. It also delivers cross-functional general skills training tailored to managers, professional-technical staff, and skilled workers. Department-level training is customised to specific business functions and role's requirements, ensuring high relevance to actual work scenarios and immediate applicability on the job.

本集團實行「公司級＋部門級」雙層培訓架構。公司級培訓聚焦通用能力與戰略導向，涵蓋新員工入職培訓、安全培訓、集團戰略解讀及新技術應用拓展課程，並面向管理人員、專業技術人員和技能人員提供跨領域的通用技能培訓；部門級培訓則緊密結合業務實際，針對不同部門的具體職能與崗位需求，開展定制化專項培訓，確保培訓內容與工作場景高度契合。

To support career progression and strategic execution, the Group has established a tiered and segmented training system with targeted programmes for different talent groups:

為支撐員工職業發展與企業戰略落地，集團建立分層分類培訓體系，針對不同人才群體，集團實施分類精準培訓，具體如下：

Personnel Category 人員類別	Training Focus 培訓重點
Managers 管理人員	Core management skills and structured curricula, including Tsinghua University's Advanced Automotive Executive Seminar, personalised mid-to-senior leadership training, the "Yingcai" (Elite Talent) Development Programme, and courses on corporate governance and financial management 提供基本管理技能及結構性課程，包括清華大學汽車業高級研討班、中高層個性化培訓、集團英才培訓計劃，以及企業管治、財務管理等課程
Professional-Technical Staff 專業技術人員	Training in investment analysis, recruitment and interviewing, sales enhancement, auditing, management accounting, engineer qualification standards, and production planning. Special emphasis is placed on industrial robotics and automation. After-sales personnel receive focused training in repair skills, service protocols, and brand image management 涵蓋投資分析、招聘與面試技巧、銷售技巧提升、審計、管理會計、工程師任職資格、生產計劃管理等；重點加強工業機器人與自動化技術培訓；售後人員則聚焦維修技能提升、服務操作規範與品牌形象建設
Production Line & Shop-Floor Workers 流水線及生產工人	Programmes in lean manufacturing, basic safety and quality knowledge, and hands-on operational skills to continuously enhance frontline capability and quality awareness 開展精益生產、安全與質量基礎知識、崗位實操技能等培訓，持續提升一線作業能力與品質意識

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In addition, the Group has deepened its professional-technical talent evaluation system by advancing competency assessments for hybrid technical-skilled roles and high-skill positions (e.g., equipment maintenance, prototyping, technical retrofits). The first cohort of Senior Master Technicians has been appointed based on a balanced assessment of integrity, capability, and performance, with reviews led by the Company's senior-level evaluation committee to ensure authority and fairness.

此外，集團深化專技人才分級評價，推進技術技能複合型及高技能崗位（如設備維修、試製、技改）的能力認定。通過首批特級技師評聘，確立品德、能力、業績並重的導向，並由公司正高級評委領銜評審，保障權威性與公正性。

The Group has also developed eight internal training courses: fitter, miller, automotive body paint repair technician, engine assembly and adjustment technician, turner, foundry worker, automotive maintenance technician, and industrial robot system operator. It further advances role-based qualification and skills certification programmes, builds a certified assessor team, and conducts annual selection and recognition of outstanding internal trainers at both company and department levels to systematically support employee capability development.

同時，集團開發八大內訓課程：鉗工、銑工、汽車車身塗裝修復工、發動機裝調工、車工、鑄造工、汽車維修工、工業機器人系統運維員；並推進任職資格與技能認定專項培訓，建設考評員隊伍，完成公司及部門級優秀內訓師評選與表彰，為員工能力提升提供系統支持。

PERFORMANCE MANAGEMENT AND INCENTIVE MECHANISMS

績效考核與激勵機制

To unlock employee potential, the Group directly links performance appraisal results to variable pay and uses them as key inputs for training allocation, job rotation, promotion, and recognition decisions. Business units conduct regular monthly and semi-annual reviews, analyse improvement areas, and develop on-site enhancement plans to align talent capabilities with evolving business needs.

為激發員工潛力，本集團將績效考核結果與績效薪酬掛鈎，並作為員工培訓、崗位調整、職級晉升及評優評先的重要依據。各事業部定期開展月度與半年度評價，針對改進措施與後續方向進行深入分析，制定現場提升計劃，推動人才能力與業務需求同步提升。

At the same time, the Group has established a diversified incentive mechanism to fully reflect talent value: high-performing employees receive appropriate rewards, and senior skilled experts are eligible for medium- to long-term incentives such as equity awards and specially appointed expert allowances. In addition, the Group provides vocational skills training subsidies, vocational skills allowances, and has established Chief Skilled Expert positions to further strengthen support for and recognition of high-skilled talent.

同時，集團建立多元化的激勵機制，充分體現人才價值：表現優異者可獲得相應獎勵；高技能專家則享有股權激勵與特聘專家津貼等中長期激勵。此外，設立職業技能培訓補貼、職業技能津貼及首席技能專家崗位，進一步強化對高技能人才的支持與認可。

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INDUSTRY-EDUCATION INTEGRATION AND YOUTH TALENT DEVELOPMENT

The Group actively fulfils its role as a key enterprise in vocational education, driving seamless integration among education, talent, industry, and innovation chains. It co-establishes Smart Manufacturing Industry Colleges and Smart Automotive Industry Colleges with vocational institutions, implementing the "Wuling Craftsman Incubation Programme" to strengthen curriculum development in new energy vehicles, intelligent connected systems, and smart manufacturing, bridging the gap from classroom to career. The Group has been officially recognised as a National Vocational Education Training and Assessment Organisation, a Pilot Enterprise for Industry-Education Integration in Guangxi (First Batch), and a Core Enterprise for Industry-Education Collaboration in Advanced Manufacturing (Machinery Sector), highlighting its leadership in talent cultivation.

To strengthen youth talent pipelines, the Group continues to recruit specialised automotive professionals and enhances internal development pathways. Dedicated studios in casting and new energy intelligent connectivity support technical innovation. Programmes such as the "High-End Technical Talent Class" and "Outstanding Engineer Development Programme" — featuring university scholars delivering specialised NEV training — accelerate the growth of innovative technical talent. The "Mentor-Apprentice" initiative pairs senior technicians with interns to facilitate cultural integration and hands-on learning, building a strong reserve for future technological advancement.

產教融合與青年培養

本集團積極發揮職業教育企業主體作用，推動教育鏈、人才鏈與產業鏈、創新鏈有機銜接，深化校企協同發展。我們與職業院校共建智能製造產業學院與智能汽車產業學院，實施「五菱工匠孵化培育工程」，聚焦新能源汽車、智能網聯及智能製造等領域的專業建設，促進從教育到就業的無縫對接。目前，集團已獲認定為國家職業教育培訓評價組織、「機械行業先進製造領域產教融合骨幹企業」及廣西第一批產教融合型試點企業，彰顯在人才培養領域的引領地位。

為強化青年人才梯隊建設，集團持續引進汽車領域專才，健全內部培養體系，並設立涵蓋鑄造與新能源智慧網聯技術等方向的工作室，支持技術攻關與創新實踐。同時，推出「高端技術人才班」與「卓越工程師培養計劃」，邀請高校學者開展新能源汽車等專項培訓，加速創新型技術人才成長。此外，通過「師帶徒」活動，由資深技師指導實習生融入企業文化與工作環境，為集團技術創新儲備優秀後備力量。

OCCUPATIONAL HEALTH AND SAFETY
員工職業健康與安全

SAFETY MANAGEMENT SYSTEM

Health and safety are the cornerstone of the Group's sustainable operations. We strictly comply with relevant laws, regulations, and industry standards, including the Work Safety Law of the People's Republic of China, the Law on Prevention and Control of Occupational Diseases, and the Basic Specifications for Enterprise Work Safety Standardisation, and regularly review compliance to ensure all operational activities meet the latest regulatory requirements.

安全管理體系

健康與安全是本集團可持續運營的核心基石。我們嚴格遵守《中華人民共和國安全生產法》、《中華人民共和國職業病防治法》及《企業安全生產標準化基本規範》等相關法律法規與行業標準，並定期審核合規性，確保所有運營活動符合最新監管要求。

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In addition, the Group has established a comprehensive occupational health and safety management system in accordance with the international standard ISO 45001:2008 and the national standard GB/T 45001-2020 for occupational health and safety management systems, striving to achieve the highest standards of health and safety in the workplace. To enhance management effectiveness, the Group developed the "Occupational Health and Safety Management Manual", which has been certified under ISO 45001:2008. The manual clearly defines the health and safety policy, performance improvement objectives, legal compliance requirements, and organisational structure with assigned responsibilities.

同時，集團依據ISO 45001:2008職業健康安全管理體系國際標準及GB/T 45001-2020職業健康安全管理體系要求，建立健全的職業健康安全管理制度，致力於在工作場所實現職業健康與安全的最高標準。為提升管理效能，集團制定《職業健康安全管理手冊》，該手冊已通過ISO 45001:2008職業健康安全管理體系認證，明確健康與安全管理方針、績效改進目標、法律合規要求，以及組織架構與責任分工。

The Group adheres to the safety principle of "safety first, prevention-oriented, and comprehensive governance". A dedicated Safety Committee has been established to oversee all health, safety, and environmental (HSE) management activities, supported by the Safety and Environmental Protection Department in carrying out daily inspections, monitoring, and technical support. The Safety Committee convenes quarterly meetings to review HSE implementation reports from all departments, assess performance, formulate response strategies, and track the execution of corrective actions. The Committee also ensures that all units establish and implement a company-wide work safety responsibility system, a standardised work safety management system, and a dual-prevention mechanism comprising risk grading control and hidden hazard identification and rectification. It clarifies safety responsibilities for departments, managers, and individual role, fully implementing the principle of "whoever is in charge is responsible" to embed safety accountability into every operational processes.

本集團堅持「安全第一、預防為主、綜合治理」的安全方針，設立專門的安全委員會，全面統籌健康與安全管理工作，並由安全環保部協助執行日常監察、檢查及技術支持。安全委員會每季度召開會議，聽取各部門匯報，回顧健康安全與環境管理執行情況，研究應對策略並跟進措施落實。同時，安全委員會負責督促各單位建立健全全員安全生產責任制、安全生產標準化體系，以及風險分級管控與隱患排查治理的雙重預防機制，明確各部門、管理人員及崗位的安全職責，貫徹「誰主管、誰負責」原則，將安全責任落實到每個環節。

This year, the Group continued to advance the "Three Simultaneities" (safety facilities for new, renovated, or expanded projects must be designed, constructed, and put into operation simultaneously with the main project), the "Five Simultaneities" (safety considerations must be integrated when planning, assigning, inspecting, summarising, and evaluating production work), and the "Four Non-Exceptions" (no case is closed until the cause is identified, responsible personnel are dealt with, corrective measures are implemented, and relevant staff are educated), further strengthening the dual-prevention mechanism.

本年度，集團持續推進「三同時」（新建、改建、擴建工程項目的安全設施必須與主體工程同時設計、同時施工、同時投入生產和使用）、「五同時」（在計劃、佈置、檢查、總結、評比生產工作時，同步考慮安全工作）及「四不放過」（事故原因未查清不放過、責任人員未處理不放過、整改措施未落實不放過、有關人員未受教育不放過），深化雙重預防機制建設。

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To reduce safety hazards, the Group actively carried out various safety inspections and rectification initiatives, conducted random checks on equipment compliance, and significantly lowered the rate of operation-related incidents. The Group also issued the "Safety Protection Device Management Measures" to reinforce the role of protective devices in accident prevention, providing solid assurance for employee life safety.

為減少安全隱患，集團積極開展各類安全檢查與整改項目，抽查設備安全合規性，顯著降低操作相關事故率，並制定《安全防護裝置管理辦法》，強化防護裝置在事故預防中的作用，為員工生命安全提供堅實保障。

INTELLIGENT TECHNOLOGY DRIVING SAFETY ENHANCEMENT

智能化技術驅動安全升級

The Group actively introduces efficient and advanced automation equipment in production to enhance product quality and safeguard employee health and safety. To date, nearly 1,000 robots have been deployed, with automation rates exceeding 60% in certain production areas. Robots are widely used in stamping automation lines, welding lines, and painting operations.

本集團在生產過程中積極引入高效先進的自動化設備，以提升產品質量並保障員工健康與安全。截至目前，已投入近千台機器人，部分生產區域自動化率超過60%。機器人廣泛應用於沖壓自動線、焊接線以及塗裝環節。

These technologies have significantly improved production efficiency and product consistency, effectively reducing quality deviations caused by manual operations, while substantially lowering the physical workload of employees in high-risk environments. By replacing human workers in tasks such as material handling, welding, and spraying, robots have greatly reduced the risk of physical injury and exposure to toxic or hazardous substances, fully reflecting the Group's people-centric core values.

這些技術顯著提升了生產效率與產品一致性，有效減少人工操作可能導致的質量誤差，同時大幅降低員工在高風險環境中的作業負擔。由機器人替代人工執行搬運、焊接和噴塗任務，極大減少了員工遭受身體損傷或接觸有毒有害物質的風險，充分體現集團以人為本的核心價值觀。

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Leveraging Technology to Enhance Safety Management: Building a Digital Safety Management Platform
運用科技提升安全管理：構建數位化安全管理平台

To shift safety management from reactive response to proactive prevention, the Group explicitly defined technology-driven and integrated application as the core direction during the initial project planning phase, successfully developing the "Digital Safety Management Platform".
為推動安全管理從被動應對向主動預防轉型，本集團於前期立項階段即明確以科技驅動、整合應用為核心方向，成功打造「數位化安全管理平台」。

This platform deeply integrates IoT, big data analytics, and mobile application technologies to fully realise digitalised, real-time, and closed-loop safety management. It effectively reduces the workload for safety personnel at all levels, strengthens organisation-wide participation, and significantly enhances risk prevention and control capabilities. The platform currently operates seven stable functional modules:
該平台深度融合物聯網、大數據分析與移動應用技術，全面實現安全管理的數位化、即時化與閉環化，有效減輕各級安全人員負擔，強化全員參與，並顯著提升風險防控能力。平台目前已穩定運行七大功能模組：

1. Safety Management Dashboard **安全管理駕駛艙**	Serves as the decision-making hub, accessible in real time via desktop and mobile devices. It dynamically displays the company's safety performance index, four-colour risk maps by area, statistical analysis of hazard rectification, and provides remote real-time monitoring of critical safety and environmental sites — enabling management to quickly grasp the overall situation and issue precise early warnings. 作為決策中樞，支援電腦端與手機端即時訪問，動態展示公司安全生產狀態指數、區域風險四色圖、隱患整改統計分析，並對安全環保關鍵部位進行遠端實時監控，讓管理層快速掌握全局、精準預警。
2. Risk Grading and Control **風險分級管控**	The system automatically generates inspection tasks and assigns them to responsible personnel. On-site staff can scan QR codes via mobile devices to view inspection standards, complete checks, and upload results; the platform simultaneously generates risk control reports. Employees can also scan QR codes at any time to access risk notification content, ensuring transparent risk communication and effective preventive measures. 系統自動生成巡查任務並派發至責任人，現場人員可透過手機掃碼查閱巡查標準、完成巡查並上傳結果，平台同步生成風險管控報表；員工亦可隨時掃碼查詢風險告知內容，確保風險資訊透明、預防措施到位。
3. Hazard Identification and Rectification **隱患排查治理**	When hazards are identified, the system automatically sends alerts with deadlines to the responsible unit head's mobile device. Upon completion of rectification, supporting evidence can be instantly uploaded online. All employees can report hazards on-site by scanning a QR code. The system automatically generates a problem list, rectification records, and statistical reports, achieving end-to-end closed-loop management and truly embodying the principle that "everyone is a safety officer." 問題隱患經檢查發現後，自動推送至單元負責人手機端，附帶限期整改提醒；整改完成後可即時線上反饋佐證資料；全體員工均可現場掃碼上報隱患，系統自動生成問題清單、整改記錄及統計報表，實現全流程閉環，真正落實「人人都是安全員」的理念。

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4. Monthly Safety Inspections **安全月度檢查** **5. Safety Training** **安全教育培訓**	Monthly inspection plans are created on the desktop platform and automatically assigned. Inspectors use mobile devices on-site to review standards and submit findings. Training programmes are managed online, allowing employees to participate in e-learning and assessments. The system automatically aggregates training effectiveness data to ensure full coverage and regulatory compliance. 月度檢查計劃由電腦端制定並自動派發，檢查人員現場使用手機查閱標準並提交結果；培訓計劃線上管理，員工可參與線上學習與考試，系統自動彙整培訓成效數據，確保覆蓋率與合規性。
6. Incident Reporting **事故事件填報**	Enables immediate incident reporting via mobile devices, with information instantly pushed to relevant management personnel to accelerate emergency response. 支援手機端第一時間簡報，資訊即刻推送至相關管理層，加速應急響應。
7. Safety Monthly Reports **安全月報**	Completed and reviewed online via desktop, significantly improving accuracy and efficiency. 則透過電腦端填報與線上審核，大幅提升準確性與效率。

Since its implementation, the platform has significantly reduced paper-based workflows and manual data compilation, markedly improving safety management efficiency. The dynamic early-warning system and risk grading control mechanism enable early identification of potential hazards and rapid intervention, effectively lowering the incidence of safety incidents.
平台實施以來，大幅減少紙本作業與人工統計負擔，安全管理效率顯著提升。動態預警與風險分級管控機制實現對潛在隱患的早期識別與快速介入，有效降低安全事故事件發生率。

All employees can now instantly participate in hazard reporting and risk inquiries via mobile QR code scanning, leading to a noticeable increase in safety awareness and proactive engagement. Meanwhile, management can use the Safety Management Dashboard to monitor real-time safety conditions across all units, enabling more accurate decision-making and faster response times. Remote monitoring of critical operations and closed-loop rectification processes further enhance the stability and safety of production activities.
全體員工可透過手機掃碼即時參與隱患排查與風險查詢，安全意識和主動性明顯增強；管理層則能透過駕駛艙實時掌握各單位安全狀態，決策更精準、響應更迅速。同時，關鍵環節的遠端監控與閉環整改流程，進一步保障了生產運營的穩定與安全。

To ensure effective adoption, the Group has conducted multiple targeted training sessions to comprehensively improve employee proficiency with the platform. Looking ahead, the Group will continue integrating artificial intelligence and machine learning technologies to develop predictive analytics capabilities, steadily advancing toward the goal of "zero incidents." This platform not only represents a key achievement in the Group's ESG practices but also sets an industry benchmark for technology-enabled safety management.
為確保平台高效落地，集團已組織多場專題培訓，全面提升員工操作熟練度。展望未來，將持續導入人工智慧與機器學習技術，發展預測性分析能力，朝「零事故」目標穩步邁進。此平台不僅是本集團ESG實踐的重要成果，更為行業樹立了科技賦能安全管理的典範。

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EMERGENCY MANAGEMENT AND HEALTH MANAGEMENT

In response to production safety incidents, the Group has established a comprehensive emergency response plan system, comprising a general emergency plan, specialised emergency plans, and on-site response procedures. This system covers a wide range of high-risk scenarios, including fire, explosion, hazardous chemical leaks, equipment failure, personal injury, occupational health hazards, emergency evacuation, and pandemic-related events. It ensures rapid response and efficient handling during emergencies, minimising losses and effectively safeguarding employee safety and corporate assets.

The Group also places strong emphasis on employee healthcare and well-being. During the year, it successfully implemented the 2025 Employee Mutual Assistance Health Protection Programme, providing enhanced medical support and reducing employees' financial burden in the face of health challenges — thereby further strengthening their sense of security and well-being.

Wuling Industrial closely aligned emergency preparedness with operational realities, conducting eight realistic emergency drills throughout the year. These covered critical risk scenarios such as mechanical injury, fire evacuation, natural gas leakage, flood control, heatstroke, elevator accidents, food poisoning, and confined space operations. Each drill was jointly organised by business units and the Safety and Environmental Protection Department, using realistic simulations to help employees master response protocols through hands-on practice, significantly enhancing on-site incident handling and coordinated rescue capabilities. Conducted monthly from February to October as scheduled, these drills were integrated into the daily safety education framework, contributing to a total of 4,350 hours of emergency training across the year. Through repeated, scenario-based exercises, employees' safety awareness and responsiveness have been continuously reinforced, solidifying the final line of defence against operational risks.

應急管理與健康管理

在應對生產安全事故方面，本集團已建立全面的生產安全事故應急預案體系，包含綜合應急預案、專項應急預案及現場處置方案，覆蓋火災、爆炸、危險化學品洩漏、設備故障、人身傷害、職業病危害、緊急疏散及疫情事件等多類重大安全風險場景，確保突發事件發生時能快速響應、高效處置，最大限度降低損失，切實保障員工安全與企業資產。

同時，集團高度重視員工醫療與健康保障，於本年度成功辦結二零二五年度職工互助保障計劃，為員工提供更完善的醫療支持，減輕其面對健康問題時的經濟負擔，進一步提升員工的安全感與幸福感。

五菱工業緊密結合生產實際，全年有序開展八場實戰化應急預案演練，涵蓋機械傷害、火災疏散、天然氣洩漏、防汛、高溫中暑、電梯事故、食品中毒及有限空間作業等關鍵風險場景。每場演練均由各事業部與安全環保部共同組織，透過真實模擬突發狀況，讓員工在實操中掌握應對流程，切實提升現場處置與協同救援能力。這些演練不僅按計劃於二月至十月間逐月落實，更融入日常安全教育體系，全年累計投入應急培訓時數達4,350小時。透過一次次貼近實戰的訓練，員工的安全意識與應變能力持續強化，為企業築牢防範風險的最後一道防線。

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SAFETY CULTURE AND EDUCATION PROMOTION

The Group firmly believes that a strong safety culture is the foundation of effective health and safety management. In 2025, senior leaders participated in the "Work Safety Grand Lecture" to deepen their understanding of safety principles and enhance safety leadership. The Group also launched multiple targeted safety improvement campaigns focusing on key areas such as hazardous chemical management, confined space operations, forklift and tractor safety, pressure vessel handling, and charging area safety. These initiatives combined specialised training, model site demonstrations, on-site knowledge sharing, and corrective action follow-ups to systematically elevate baseline management standards and risk control capabilities across all units.

Wuling Industrial has solidly advanced its safety education and training initiatives, delivering a total of 943,756 hours of safety training across the year. New employees received mandatory three-tier safety education at the company, workshop, and team levels upon onboarding, totaling 1,333 participants; over 2,600 employees participated in occupational health training; and more than 40,000 employee participations were recorded in enterprise-wide safety education covering the Work Safety Law, fire safety, emergency response, risk control, and accident case studies, ensuring that safety awareness is deeply embedded in every employee.

At the same time, Wuling Industrial delivered targeted training for critical roles, including 156 special equipment operators, 152 team leaders, 24 returning or transferred employees, and over 10,000 participations in specialised training on safety responsibility systems, HSE guidelines, hazardous work procedures, and energy isolation (lockout/tagout). Through this systematic and tiered training system, the Group has not only strengthened employees' safety skills but also fostered a corporate culture where everyone values safety and proactively participates in protection efforts.

安全文化與教育推廣

我們深信安全文化建設是健康與安全管理的基石。本年度，集團組織主要負責人參與「安全生產大講堂」，深入學習安全生產知識，全面提升安全領導力；同時實施多項安全專項整治提升行動，聚焦危險化學品管理、有限空間作業、叉車與拖車操作、壓力容器與充電區域安全等重點領域，通過專題培訓、樣板打造、現場分享及整改督查，系統提升各單位基礎管理水平與風險管控能力。

五菱工業扎實推進安全教育培訓工作，全年累計開展各類安全培訓總時數達943,756小時。新員工入職即接受公司、車間與班組三級安全教育，共1,333人次；超過2,600名員工參與職業健康培訓，4萬餘人次完成涵蓋《安全生產法》、消防、應急處置、風險控制及事故警示等內容的全員安全教育，確保安全意識深入每位員工。

同時，五菱工業針對關鍵崗位精準施訓，包括156人次特種設備作業人員、152名班組長、24名轉崗復工人員，以及逾萬人次參與責任制、HSE準則、危險作業規範、能量鎖定等專項培訓。透過系統化、分層級的培訓體系，不僅強化了員工的安全技能，更營造出人人重視安全、主動參與防護的企業文化。

DOING GOOD WITHOUT BOUNDARIES, CO-BUILDING A BETTER COMMUNITY
善行無界，共築美好社區

The Group deeply recognises its social responsibilities and has always regarded giving back to society as part of its mission and core values. As an enterprise with state-owned background, we remain committed to our original aspiration of advancing academic progress and industry development. For us, public welfare is not only a demonstration of corporate citizenship but also a long-term mission embedded in our corporate culture. Over the years, the Group has consistently invested time, effort, and resources in community engagement and charitable initiatives, with a particular focus on supporting underprivileged groups and vulnerable communities, actively advancing the rural revitalisation strategy, and striving to pass on the values of care, responsibility, and sustainable development to future generations.

本集團深刻認識到企業所承擔的社會責任，並始終將回饋社會視為自身使命與核心價值之一。作為具有國企背景的企業，我們堅守引領學術進步與行業發展的初心。對我們而言，公益不僅是履行企業公民責任的體現，更是一份深植於企業文化中的長期使命。多年來，集團持續投入時間、精力與資源，積極參與社區建設與公益實踐，特別聚焦於扶助貧困群體與弱勢社群，深入推動鄉村振興戰略，並致力於將關愛、責任與可持續發展的理念傳承給下一代。

Contribution to the United Nations Sustainable Development Goals
對聯合國可持續發展目標的貢獻



ESG Issues Responded in This Section
此章節回應的ESG議題



Research and Development, Competitive Activities
研究及發展、競爭活動



Social Public Welfare and Philanthropy
社會公益及慈善

Key Initiatives and Achievements in 2025
五菱汽車在二零二五年度的工作重點及成就

- Deepened "school-school-enterprise" collaboration to establish a new model of industry-education integration
  深化「校校企」協同，打造產教融合新範式
- Demonstrated state-owned enterprise responsibility by supporting fire relief efforts in Hong Kong
  踐行國企擔當，支援香港火災救援
- Wuling Industrial partnered with Shanghai Jiao Tong University to jointly advance innovation in new energy vehicles
  五菱工業攜手上海交通大學共推新能源汽車創新

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ADVANCING INDUSTRY-ACADEMIA COLLABORATION

The automotive industry is one of Guangxi's most competitive and promising pillar industries. As the Group continues to grow, it actively fulfils its responsibilities as a state-owned enterprise by promoting deep integration between industry and academia, participating in the development of technical standards, and engaging with industry collaboration platforms to support the standardisation and modernisation of the automotive sector.

Furthermore, the Group is committed to fostering a strong research and learning environment, serving as a window for the public to understand the automotive industry. It firmly believes that integrating industrial practice with academic resources effectively drives comprehensive industry advancement, enables high-quality development, and creates greater value for society.

推動產學協同

汽車產業是廣西最具優勢和發展潛力的支柱產業之一，本集團在持續發展壯大的同時，勇擔國企責任，積極推動行業與學術的深度融合，參與相關標準制定並加入行業合作平台，助力汽車產業規範化與現代化發展。

此外，集團積極營造良好的研學環境，為社會各界提供了解汽車產業的窗口，促進技術創新與行業進步，堅信透過整合產業實踐與學術資源，能有效推動行業全面提升，實現高質量發展，為社會創造更大價值。

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Deepening "School-School-Enterprise" Collaboration to Create a New Paradigm of Industry-Education Integration
深化「校校企」協同，打造產教融合新範式

Wuling Industrial actively promotes industry-academia collaboration, having established school-enterprise co-construction initiatives with Guangxi University of Science and Technology, Guangxi Vocational College of Mechanical and Electrical Technology, and Liuzhou City Vocational College. Through the "School-School-Enterprise" Party-building consortium, the three parties focus on joint organisational development, resource sharing, and co-planned growth. Using the Liuzhou Science and Technology Bureau's ongoing project — "Key Technology R&D of Intelligent Mobile Energy Storage, Charging, and Inspection Robots" — as a platform, they are exploring an integrated innovation loop linking theory, technology, and application. During the collaboration, faculty and students visited Wang Yesong National Master Technician Studio and the Liudong Components Production Base, where they observed core manufacturing processes such as welding, machining, and assembly firsthand and participated in technical seminars covering practical methodologies like PDCA cycles, QC tools, and robot maintenance. Enterprise technical experts and teaching teams engaged in detailed discussions on curriculum alignment, process-based instruction, and talent development, ensuring academic content precisely matches industrial needs and jointly cultivating high-quality technical personnel capable of supporting advanced manufacturing upgrades.

五菱工業積極推動產學協同，先後與廣西科技大學、廣西機電職業技術學院及柳州市城市職業學院開展校企共建活動。通過「校校企」黨建共同體建設，三方聚焦組織共建、資源共享與發展共謀，以柳州市科技局在研項目《智能移動儲充檢機器人關鍵技術研發》為載體，探索「理論 — 技術 — 應用」三位一體創新閉環。活動期間，院校師生深入王業嵩國家級技能大師工作室及柳東零部件生產基地，實地觀摩焊接、機加工、裝配等核心工藝流程，並參與技術分享會，學習PDCA循環、QC手法及機器人維修等實務方法。企業技術骨幹與教師團隊就課程轉化、工藝教學與人才培養展開對接，推動教學內容與產業需求精準匹配，共同培育適應高端製造升級的高素質技術技能人才。





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Deepening Industry-Academia Collaboration to Cultivate New Quality Productive Forces — Wuling Industrial Partners with Shanghai Jiao Tong University to Advance New Energy Vehicle Innovation
深化產學協同共育新質生產力 — 五菱工業攜手上海交通大學共推新能源汽車創新

Wuling Industrial has launched a university-enterprise cooperation initiative with the Puyuan School of Future Technologies at Shanghai Jiao Tong University. Both sides focused on upgrading the NEV industry, engaging in in-depth discussions on key technical areas such as lightweight material applications and intelligent manufacturing process optimisation. They reached consensus on co-building a talent development system and promoting interdisciplinary research and development.
五菱工業與上海交通大學溥淵未來技術學院開展校企合作交流。雙方聚焦新能源汽車產業升級，圍繞輕量化材料應用、智能制造工藝優化等關鍵技術議題深入探討，並就共建人才培養體系、推動交叉學科研發達成共識。

The Shanghai Jiao Tong University team shared cutting-edge NEV research outcomes and experience in industry-education integration, emphasising that "talent is the primary productive force" as the engine of innovation. Wuling Industrial expressed its commitment to actively integrating university resources to accelerate the commercialisation of technological achievements. This exchange has laid a solid foundation for future collaboration in technological innovation and high-calibre talent cultivation, further supporting the high-quality development of the NEV sector.
上海交通大學團隊分享了新能源技術前沿成果與產教融合經驗，強調以「人才是第一生產力」驅動創新；五菱工業表示將積極對接高校資源，加速技術成果轉化。此次交流為五菱工業在技術創新與高素質人才引育方面奠定合作基礎，助力新能源汽車高質量發展。



EMPOWERING RURAL REVITALISATION

Since 2015, the Group has actively engaged in poverty alleviation and rural revitalisation efforts in its designated support villages. Over the years, it has consistently invested financial resources, talent, and technical expertise in multiple villages — including Bangyang Village, Baizhao Village, and Longcen Village in Baiyun Township, Jiangmen Village in Anchui Township, and Bendong Village in Sanfang Town — driving progress across industries, infrastructure, livelihoods, and governance to provide sustained momentum for rural revitalisation.

賦能鄉村振興

本集團自二零一五年起積極投身定點幫扶村的脱貧攻堅與鄉村振興工作，多年來在白雲鄉幫陽村、白雲鄉白照村、白雲鄉龍岑村、安陲鄉江門村及三防鎮本洞村等多個幫扶村持續投入資金、人才與技術資源，推動產業、基礎設施、民生及治理等多領域發展，為鄉村振興注入持續動力。

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In 2025, the Group continued providing donations to previously lifted-out-of-poverty villages, with funding focused on key areas including industrial development, infrastructure upgrades, dynamic monitoring to prevent return to poverty, cultural and educational advancement, consumer-based assistance, support for vulnerable groups, and joint Party-building initiatives — ensuring the sustainability of assistance outcomes. The Group also places strong emphasis on the well-being and working conditions of its resident village cadres. During the year, it dispatched multiple working teams to support villages to hold coordination meetings, deliver operational guidance, and provide on-site support. Additionally, the Group organised holiday visits and care activities, demonstrating its ongoing humanistic commitment and corporate responsibility.

本年度，集團繼續向已實現脱貧的幫扶村捐款，重點支持產業建設、基礎設施升級、「防返貧」動態監測、文化教育發展、消費幫扶、弱勢群體關愛及黨建共建等項目，確保幫扶成效可持續。同時，高度重視駐村幹部的工作與生活保障，年內多次派遣工作小組赴幫扶村召開交流協調會，提供業務指導與支援，並於節日期間開展慰問活動，體現企業的人文關懷。

Wuling Industrial's Party Building Initiative Supports Miao Ethnic Community with Dual Focus on Industry and Education
五菱工業黨建共建助苗鄉產業教育雙關懷

The Management Party General Branch of Wuling Industrial visited Baizhao Village in Baiyun Township, Rongshui County, Guangxi, to carry out a Party-building co-construction activity. Recognising the practical challenges faced by upper-grade boarding students at the local primary school, the company donated three washing machines and essential learning supplies to provide tangible support for rural education.

五菱工業管理黨總支赴廣西融水白雲鄉白照村開展黨建共建活動。針對當地小學高年級學生住校自理的實際困難，公司捐贈3台洗衣機及學習用具，切實支持鄉村教育。

The team also visited and offered care to households in need. Drawing on its corporate expertise, it provided recommendations on standardised cultivation and sales channel development for black fungus — a key local specialty — to help strengthen the village's distinctive agricultural industry. Moving forward, Wuling Industrial will continue to leverage Party-building as a guiding force, deepen support in both industrial development and livelihood improvement, actively fulfil its corporate social responsibility, and contribute to rural revitalisation.

團隊走訪慰問困難戶，並結合企業經驗，就黑木耳產業的標準化種植與銷售渠道提出建議，助力特色產業發展。未來，五菱工業將持續以黨建為引領，深化產業與民生幫扶，積極履行企業社會責任，賦能鄉村振興。





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DEEPENING COMMUNITY INCLUSION

Wuling Motors has always regarded community service as an essential part of its corporate mission, firmly adhering to the principle of "taking from society and giving back to society." We see improving residents' living conditions and enhancing community well-being as an unwavering responsibility. We closely follow key social issues such as educational equity, care for vulnerable groups, public health, and environmental protection, and actively engage in multi-layered, diversified social responsibility initiatives. Through resource contributions, volunteer services, and long-term co-construction efforts, we respond pragmatically to genuine community needs. By sustained, meaningful, and compassionate engagement, we are committed to promoting inclusive community development, strengthening social cohesion, and contributing the Wuling spirit to building safe, harmonious, and sustainable communities.

深耕社區共融

五菱汽車始終將社區服務視為企業使命的重要組成部分，堅定秉持「取之於社會、用之於社會」的理念，把改善居民生活條件、提升社區福祉作為自身義不容辭的責任。我們密切關注教育公平、弱勢關懷、公共健康、環境保護等社會議題，積極參與並推動多層次、多元化的社會責任實踐，從資源投入、志願服務到長期共建，皆以務實行動回應社區真實需求。通過持續、深入且有溫度的參與，我們致力促進社區的包容性發展、增強社會凝聚力，並為構建安全、和諧與可持續的社區生態貢獻五菱力量。

Fulfilling State-Owned Enterprise Responsibility by Supporting Hong Kong Fire Relief
踐行國企擔當，支援香港火災救援

Following the severe fire at Hung Fuk Estate in Tai Po, New Territories, Hong Kong, in November 2025, Guangxi Automobile Group — the parent company of Wuling Motors — responded swiftly by donating RMB 1 million to support emergency rescue and post-disaster recovery efforts. As a state-owned enterprise with deep roots in the Guangdong-Hong Kong-Macao Greater Bay Area, the Group maintains close ties with Hong Kong society. This timely assistance reflects its steadfast commitment to community solidarity and stands as a tangible demonstration of standing shoulder-to-shoulder with Hong Kong residents in times of need.

二零二五年十一月香港新界大埔宏福苑發生嚴重火災後，五菱汽車母公司廣西汽車集團迅速行動，捐贈100萬元人民幣支援緊急救援與災後重建。作為長期深耕粵港澳大灣區的國企，集團與香港社會緊密相連。此次援助彰顯了集團對社區共融的承諾，以實際行動與香港同胞同心同行、守望相助。

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Youth Join Hands to Protect Cold Fir Trees and Advance Green Inclusion
青年攜手護冷杉踐行綠色共融

The Group partnered with local educational institutions and cultural-tourism authorities to launch the youth co-creation activity "Exploring the Mysteries of Yuanbao Mountain: Tracing the Millennia-Old Cold Fir" in Peixiu Village, Antai Township, Rongshui County. Young volunteers entered the Yuanbao Mountain National Nature Reserve to participate in conservation efforts for the endangered Yuanbao Mountain cold fir. They assisted in planting seedlings, clearing litter from mountain trails, and — under the guidance of rangers — learned scientific planting techniques and created individual growth records for each sapling. Through these hands-on actions, they actively safeguarded this ecological treasure, often hailed as the "Noah's Ark of the plant kingdom."

集團聯合當地院校及文旅部門，在融水縣安太鄉培秀村開展「探尋元寶山秘境尋千年冷杉蹤跡」青年共創活動。青年志愿者深入元寶山國家級自然保護區，參與瀕危物種 — 元寶山冷杉的保育行動，協助種植幼苗、清理山道垃圾，並在護林員指導下學習科學種植技術，為每株樹苗建立成長檔案，以實際行動守護這片被譽為「植物界諾亞方舟」的生態寶地。






LIST OF POLICY AND PROCEDURE FOR ESG-RELATED ISSUES
環境、社會及管治相關議題政策清單

ESG Aspects 環境、社會及管治範疇	Corresponding Group Policy and Procedure 相應集團政策與制度
Employee Health and Safety 勞工健康與安全	Notice on Carrying Out Occupational Health and Safety, Environmental Protection Education and Training Work in 2025 關於做好二零二五年職業健康安全、環保教育培訓工作的通知 Occupational Health and Safety Management Manual 職業健康安全管理手冊 Regulations on the Management of Employees' Medical Treatment Period for Sickness or Non-Work-Related Injury 員工患病或非因工負傷醫療期管理規定 Production Safety Management Procedures 生產安全管理程序 Fire Safety Management Procedures 消防安全管理程序 Emergency Preparedness and Response Management Procedures 應急準備和響應管理程序 Accident Management Regulations 事故管理規定 Radiation Incident Emergency Response Plan 輻射事件應急預案
Child and Forced Labour 童工和強制勞工	Employment Regulations 聘用制度
Employees' Rights and Interests 勞工權益	Labour Contract Management Regulations 勞動合同管理規定 Employee Discipline Management Regulations 員工紀律管理規定 Employee Resignation Management Regulations 員工離職管理規定 Internal Work Suspension Management Regulations 內部待崗管理規定 Job Transfer Management Regulations 調動管理辦法 Working Hours System and Overtime Management Regulations 工時制度及加班管理規定 Employee Early Retirement Management Regulations 員工內退管理規定 Wuling Motors Employee Development and Support Programme* 五菱汽車員工發展與支持計劃*

LIST OF POLICY AND PROCEDURE FOR ESG-RELATED ISSUES
環境、社會及管治相關議題政策清單

ESG Aspects 環境、社會及管治範疇	Corresponding Group Policy and Procedure 相應集團政策與制度
Remuneration and Benefits 勞工薪酬和福利	Employee Performance Management Procedures 員工績效管理控制程序 Company Administrative System Reward Management Regulations 公司行政體系獎勵管理規定 Compensation Management Procedures 薪酬管理控制程序
Talent Retention, Development and Training 人才保留、發展及培訓	Employee Relations Management Procedures 員工關係控制程序 Employee Training Management Procedures 員工培訓控制程序 Employee Training Management Measures 員工培訓管理辦法 Employee Career Development Management Procedures 員工職業發展管理控制程序 Rationalisation Proposal Management Regulations 合理化建議管理規定
Research and Development 研究和發展	Design and Development Review Management Regulations 設計和開發評審管理規定 Process Validation Management Regulations 工藝驗證管理規定
Supplier ESG Management 供應商ESG管理	Wuling Motors Supply Chain Management Manual* 五菱汽車供應鏈管理手冊* Wuling Motors Conflict-Free Minerals Policy* 五菱汽車禁用沖突礦產政策*
Protection of Customer Privacy 客戶私隱保護	Information System Emergency Response Plan Management Regulations 信息系統應急預案管理規定 Database Security Management Regulations 數據庫安全管理規定

LIST OF POLICY AND PROCEDURE FOR ESG-RELATED ISSUES
環境、社會及管治相關議題政策清單

ESG Aspects 環境、社會及管治範疇	Corresponding Group Policy and Procedure 相應集團政策與制度
Corporate Governance and Risk Management 企業治理和風險管理	Board Resolution Tracking and Supervision Management System 董事會決議跟蹤督辦管理制度 Board of Directors Diversity Policy* 董事會成員多元化政策* Board of Directors and Senior Management Compensation Policy* 董事及高級管理人員薪酬政策* Communications Policy with Shareholders and Investors 股東及投資者通訊政策 Procedures for Shareholders Nominating Directors for Election in General Meeting of the Company 股東於本公司股東大會上提名他人參選董事之程序 Triple-One Collective Decision-Making Management Control Procedures 三重一大集體決策管理控制程序 Regulations on the Management of Business Operation System Documents 業務運作體系文件管理規定 Management Control Procedures for Internal Control Self Assessment 內部控制自我評價管理控制程序 Regulations on the Legal Review and Management of Regulations 規章制度的法律審核管理規定 Wuling Motors Compliance and Risk Management Report* 五菱汽車合規與風險管理報告*
Marketing and Promotion 營銷和推廣	Product Recall and Market Service Activities Management Regulations 產品召回及市場服務活動管理規定 Automobile Product Announcement Management Regulations 汽車產品公告管理規定 Customer Complaint Handling Process and Management Regulations 顧客投訴處置流程及管理規定
Climate Change and Environmental Protection 氣候變化及環境保護	Wuling Motors Climate Risk Policy* 五菱汽車氣候風險政策* Wuling Motors Responding Climate Change Action Plan* 五菱汽車應對氣候變化行動方案* Wuling Motors Biodiversity Policy* 五菱汽車生物多樣性政策* Wuling Motors Anti-Deforestation Policy* 五菱汽車不砍伐森林政策*

LIST OF POLICY AND PROCEDURE FOR ESG-RELATED ISSUES
環境、社會及管治相關議題政策清單

ESG Aspects 環境、社會及管治範疇	Corresponding Group Policy and Procedure 相應集團政策與制度
Water Resources and Wastewater Management 水資源和廢水管理	Wuling Motors Environmental Protection Policy* 五菱汽車環境保護政策* Wuling Motors Sustainable Products Policy* 五菱汽車可持續產品政策* Wuling Motors Sustainable Raw Materials Policy* 五菱汽車原材料可持續政策* Environmental Management Manual 環境管理手冊 Environmental Protection Equipment Failure Emergency 環保設備故障應急
Waste and Hazardous material management 廢物和有害物質管理	Waste Collection and Disposal 廢棄物清運 Reward and Punishment System 獎懲制度 Hazardous Waste Management 危險廢物管理 Class A&C Waste Recycling Management Regulations AC類廢舊物資回收管理規定

* For details of the policy, please refer to the document 'Rules and Policies' under 'Corporate Governance' under 'Investor Relations' on the Group's website.

* 有關政策詳細內容，可參考本集團網站「投資者關係」下「企業管治」中「公司細則和政策」的文件。

PERFORMANCE DATA SUMMARY
表現數據摘要

Environmental Indicators 環境指標	Unit 單位	2025	2024
Emission 排放			
Air emissions 廢氣排放[1]			
Nitrogen oxides 氮氧化物	Kg 千克	359	422
Sulphur oxides 硫氧化物	Kg 千克	1	1
Particulate matter 顆粒物	Kg 千克	30	32
GHG emissions 溫室氣體排放[2, 3]			
GHG emissions (Scope 1) 溫室氣體排放(範疇一)	tCO_2e 噸二氧化碳當量	8,701	10,859
GHG emissions (Scope 2) 溫室氣體排放(範疇二)	tCO_2e 噸二氧化碳當量	75,983	49,695
GHG emissions (Scope 3) 溫室氣體排放(範疇三)	tCO_2e 噸二氧化碳當量	712	978
Total GHG emissions 溫室氣體總排放	tCO_2e 噸二氧化碳當量	85,396	61,532
Total GHG emissions intensity 溫室氣體排放密度	tCO_2e/ RMB million revenue 噸二氧化碳當量／ 人民幣百萬元收益	10.35	7.74

1 The air emissions of the Group are solely generated from the operation of the Group's diesel and gasoline vehicles. The calculation of relevant air emissions is performed in accordance with How to prepare an ESG Report — Appendix 2: Reporting Guidance on Environmental KPIs published by the Hong Kong Stock Exchange.
本集團的廢氣排放僅來自本集團柴油及汽油汽車行駛所產生的廢氣排放。相關廢氣排放則按照香港聯交所刊發的「如何準備環境、社會及管治報告 — 附錄二：環境關鍵績效指標匯報指引」計算所得。

2 The greenhouse gas emissions of the Group are mainly generated from the use of gas fuels (such as natural gas) in various factory operations, as well as fuel consumption by company vehicles (such as diesel and gasoline). There also includes a small amount of greenhouse gas emissions generated from air conditioning refrigerants. Scope 2 greenhouse gas emissions mainly generated from the purchase of electricity from power suppliers by our factories, excluding the electricity consumption from renewable sources in some of the factories. Scope 3 greenhouse gas emissions mainly generated from employees' business travel using different modes of transportation, the disposal of wastepaper in landfills, and the electricity consumption associated with water and sewage treatment by government departments.
本集團的範圍一溫室氣體排放主要來自各廠房生產使用氣體燃料(如：天然氣)與公司車輛消耗燃油(如：柴油及汽油)，當中包含少量從空調製冷劑所產生的逸散性溫室氣體排放。範圍二溫室氣體排放主要來自各廠房向電力供應商採購電力所產生的溫室氣體排放，部份廠房的電用量含綠電已排除在外。範圍三溫室氣體排放則主要來自雇員乘坐不同交通工具出外公幹、棄置到堆填區的廢紙及政府部門處理食水及污水時而消耗電力所產生的溫室氣體排放。

3 The calculation method for greenhouse gas emissions of the Group is based on the Calculation Method and Reporting Guidelines for Greenhouse Gas Emissions of Land Transport Enterprises (Trial) issued by the National Development and Reform Commission of China, the carbon emissions calculator of the International Civil Aviation Organisation, and the How to prepare an ESG Report — Appendix 2: Reporting Guidance on Environmental KPIs published by the Hong Kong Stock Exchange.
國家發展和改革委員會發佈的《陸上交通運輸企業 — 溫室氣體排放核算方法與報告指南(試行)》、國際民航組織碳排放計算器及香港聯交所刊發的「如何準備環境、社會及管治報告 — 附錄二：環境關鍵績效指標匯報指引」計算所得。

PERFORMANCE DATA SUMMARY
表現數據摘要

Environmental Indicators 環境指標	Unit 單位	2025	2024
Waste 廢棄物			
Hazardous waste 有害廢棄物[4]			
Total recyclable hazardous waste produced 再回收利用有害廢棄物產生總量	Tonne 噸	704	844
Total recyclable hazardous waste produced intensity 再回收利用有害廢棄物總量密度	Tonne/ RMB million revenue 噸／人民幣百萬元收益	0.09	0.11
Total non-recyclable hazardous waste produced 非再回收利用有害廢棄物總量	Tonne 噸	531	400
Total non-recyclable hazardous waste produced intensity 非再回收利用有害廢棄物總密度	Tonne/ RMB million revenue 噸／人民幣百萬元收益	0.06	0.05

4 The hazardous waste generated by the Group mainly comes from the hazardous waste produced during our production operations. It is categorised into recyclable hazardous waste (such as aluminum ash, waste lead-acid batteries, waste solvents, waste mineral oils, etc.) and nonrecyclable hazardous waste (such as paint residues, wastewater sludge, etc.). All hazardous waste is strictly managed in accordance with national laws and regulations, such as the Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Waste, Standards for Pollution Control of Hazardous Waste Storage and Administration Measures for Hazardous Waste Transfer. We collect, label, store, and entrust licensed units with the permit for operation of dangerous wastes collection for harmless treatment and recycling of hazardous waste.
本集團所產生的有害廢棄物，主要來自生產營運當中所產生的危險廢棄物，分為可回收利用危廢（如鋁灰渣、廢鉛蓄電瓶、廢溶劑、廢礦物油等）及不可回收再利用危廢（如漆渣、廢水污泥等）。所有危險廢物均嚴格根據國家法律法規，如：《中華人民共和國固體廢物污染環境防治法》、《危險廢物貯存污染控制標準》、《危險廢物轉移管理辦法》，進行收集、標識、儲存及委託持有危險廢棄物經營許可證的單位進行無害化處理及回收再利用。

PERFORMANCE DATA SUMMARY
表現數據摘要

Environmental Indicators 環境指標	Unit 單位	2025	2024
Non-hazardous waste/wastewater 無害廢棄物／廢水[5, 6]			
Total recyclable non-hazardous waste produced 再回收利用無害廢棄物產生總量	Tonne 噸	**39,500**	54,797
Total recyclable non-hazardous waste produced intensity 再回收利用無害廢棄物總密度	Tonne/ RMB million revenue 噸／人民幣百萬元收益	**4.79**	6.89
Total non-recyclable non-hazardous waste produced 非再回收利用無害廢棄物產生總量	Tonne 噸	**19**	1,129
Total non-recyclable non-hazardous waste produced intensity 非再回收利用無害廢棄物總密度	Tonne/ RMB million revenue 噸／人民幣百萬元收益	**0.0023**	0.14
Total wastewater discharged 廢水總排放量	Tonne 噸	**325,868**	440,816
Total industrial wastewater discharged intensity 工業廢水總密度	Tonne/ RMB million revenue 噸／人民幣百萬元收益	**39.50**	55.45

5 The non-hazardous waste generated by the Group mainly consists of various types of waste produced during production and operations. It can be categorised into scrap materials, metal shavings, non-ferrous metals, automotive parts, packaging materials, waste wood, waste cardboard boxes, and general waste based on their actual weight. These waste materials are collected and processed by our Resource Recycling Department, and qualified recycling companies are entrusted with the task of secondary utilisation of the waste. Starting from this fiscal year, the Group has begun to track and record other nonhazardous waste generated during daily operations in the factory, such as general waste and kitchen waste. These waste materials are collected, transported, and treated by third-party cleaning companies.
本集團所產生的無害廢棄物，主要包含在生產營運當中所產生的各種廢物，主要分為邊角料類、金屬屑類、有色金屬類、汽配類、包裝物類、廢木頭、廢紙箱及一般垃圾的實際重量統計所得，這些廢料均由我們的資源回收部集中收集與處理，並委託合資格回收商對廢料回收進行二次利用。本年度集團開始著手統計在廠房日常營運當中產生的其他無害廢棄物，例如一般垃圾和廚餘等等，這些廢棄物則由第三方清潔公司收集清運處理。

6 The non-hazardous wastewater generated by the Group mainly consists of the wastewater generated during production, which is collected and handled by the qualified third-party sewage treatment station within factory area, that commissioned by the Group, as well as the domestic wastewater generated from the employee's daily lives. The estimation method for industrial wastewater and domestic sewage is to multiply the water intake of each plant by a discharge coefficient (approximately 0.7 to 0.9). The sewage treatment stations comply with the maximum discharge concentration of various indicators under the Integrated Wastewater Discharge Standard (GB 8978-1996), and the wastewater handled and discharged from the stations will be discharged to the local sewage treatment plants for further processing. There have been no instances of illegal discharge during the current year.
本集團所產生的無害廢水，主要包含在生產中所產生的廢水集中在廠房內及委託的具污水處理資質第三方的廢水處理站作處理的處理量及員工在日常生活中所產生的生活污水量。工業廢水及生活污水的估算方法是將各廠房的取水量乘以排污系數（約為0.7至0.9）。污水處理站遵守及按照當地環境部門《污水綜合排放標準》(GB 8978-1996)中各指標的允許排放濃度作處理，經處理後之廢水會排放至當地污水處理廠作進一步處理。本年度未有發生任何違規排放的情況。

PERFORMANCE DATA SUMMARY
表現數據摘要

Environmental Indicators 環境指標	Unit 單位	2025	2024
Use of Resource 資源使用			
Energy consumption 能源耗量[7]			
Direct energy consumption 直接能源耗量			
Diesel consumption 柴油耗量	MWh 兆瓦時	**73**	122
Gasoline Consumption 汽油耗量	MWh 兆瓦時	**314**	457
Natural Gas Consumption 天然氣耗量	MWh 兆瓦時	**34,968**	34,784
Indirect energy consumption 間接能源耗量			
Electricity Consumption[8] 電力耗量[8]	MWh 兆瓦時	**168,121**	116,801
Total energy consumption 能源總耗量	MWh 兆瓦時	**203,476**	152,164
Total energy consumption intensity 能源總耗密度	MWh/ RMB million Revenue 兆瓦時／人民幣百萬元收益	**24.66**	19.14

7 The energy conversion is calculated based on the conversion factors specified in the How to prepare an ESG Report — Appendix 2: Reporting Guidance on Environmental KPIs published by the Hong Kong Stock Exchange as well as the conversion factors stipulated in GB/T 2589-2020 General Rules for Calculation of Comprehensive Energy Consumption issued by the State Administration for Market Regulation and the standardization Administration.
能源換算乃根據香港聯交所刊發的「如何準備環境、社會及管治報告 — 附錄二：環境關鍵績效指標匯報指引」及國家市場監督管理總局、國家標準化管理委員會所發布的GB/T 2589-2020《綜合能耗計算通則》中規定的換算系數計算所得。

8 Approximately 8% of the Group's electricity consumption comes from purchased renewable energy from the Wuling Industrial and Shandong Branch, and power generated from photovoltaic grid at Hubei Zhuoda, approximately 13,857MWh renewable energy was utilized. In the future, the Group will actively look for feasible and cost-effective solutions to continue to increase the proportion of renewable energy in the Group.
本集團的電力耗量當中約包含8% 來自五菱工業及山東分公司的採購綠電和湖北卓達的光伏發電，共使用約13,857兆瓦時可再生能源。本集團未來將積極尋找可行及具經濟效益的方案，持續提升集團可再生能源的占比。

PERFORMANCE DATA SUMMARY
表現數據摘要

Environmental Indicators 環境指標	Unit 單位	2025	2024
Use of Resource 資源使用			
Water consumption 水耗量			
Total water consumption 水耗量	m^3 立方米	**745,124**	693,749
Total water consumption intensity 水耗量密度	m^3/RMB million Revenue 立方米／人民幣百萬元收益	**90.32**	82.27
Packaging material 包裝材料			
Total packaging material used 包裝材料使用總量	Tonne 噸	**3,566**	2,742
Total packaging material intensity 包裝材料使用密度	Tonne/ RMB million revenue 噸／人民幣百萬元收益	**0.43**	0.34

PERFORMANCE DATA SUMMARY
表現數據摘要

Social Indicators 社會指標		Unit 單位	2025	2024
Employee **員工**[9, 10, 11]				
Total number of employees **員工總數**		People 人	**4,896**	4,936
Gender 性別	Male 男性	People 人	**3,891**	3,875
	Female 女性	People 人	**1,005**	1,061
Age group 年齡組別	18–20 years old 18歲至20歲	People 人	**14**	4
	21–30 years old 21歲至30歲	People 人	**930**	990
	31–40 years old 31歲至40歲	People 人	**1,824**	1,880
	41–50 years old 41歲至50歲	People 人	**1,384**	1,430
	51–60 years old 51歲至60歲	People 人	**735**	626
	>60 years old 60歲以上	People 人	**9**	6
Geographic Region 地區	Number of employees stationed in Liuzhou 駐守柳州的員工人數	People 人	**4,267**	3,691
	Number of employees stationed in other provinces or cities (including Qingdao, Chongqing, Hong Kong and Indonesia) 駐守其他各省市地區(包括青島、重慶、香港及印度尼西亞)的員工人數	People 人	**629**	1,245
Employment Type 僱傭類型	Full Time 全職	People 人	**4,835**	4,921
	Part Time 兼職	People 人	**61**	15

9 In accordance with the relevant employment laws and regulations at the operational locations of each factory, including the Labor Contract Law of the People's Republic of China and the Employment Ordinance in Hong Kong, the Group signs valid employment contracts with its employees. The employment data represents the total number of labor contracts concluded between the Group and its employees, up until December 31, 2025. The employment/contract signing rate is 100%.
本集團按照各廠房營運地點有關之僱傭法律法規,包括中華人民共和國勞動合同法及香港的僱傭條例,均與其僱員簽署合法有效的勞動合同,而僱傭資料是統計截至二零二五年十二月三十一日止本集團與其僱員之間訂立的勞動合同總數目,僱傭/勞動合同簽署率達100%。

10 The calculation methods for employment data and training data are based on the How to prepare an ESG Report — Appendix 3: Reporting Guidance on Social KPIs published by the Hong Kong Stock Exchange.
僱傭資料及培訓資料的計算方法乃根據聯交所刊發的「如何準備環境、社會及管治報告— 附錄三:社會關鍵績效指標匯報指引」計算所得。

11 The reporting scope of employee-related information (such as number of employees, turnover rate, training, workrelated injuries and deaths, etc.) in 2025 includes Wuling Industrial, Wuling Liuji, Liuzhou Zhuotong, Shandong Branch, Chongqing Zhuotong, Hubei Zhuoda, and Indonesian Company and Hong Kong office.
二零二五年員工相關資料(如僱員人數、離職率、培訓、工傷工亡等)的報告範圍包含五菱工業、五菱柳機、柳州卓通、山東分公司、重慶卓通、湖北卓達、印尼分公司及香港辦公室。

PERFORMANCE DATA SUMMARY
表現數據摘要

Social Indicators 社會指標		Unit 單位	2025	2024
Employee turnover rate **員工流失率**				
Total employee turnover rate **員工總流失率**		% 百分比	17%	8%
Gender 性別	Male 男性	% 百分比	16%	7%
	Female 女性	% 百分比	17%	11%
Age group 年齡組別	18–20 years old 18歲至20歲	% 百分比	321%	Nil 無
	21–30 years old 21歲至30歲	% 百分比	27%	15%
	31–40 years old 31歲至40歲	% 百分比	12%	5%
	41–50 years old 41歲至50歲	% 百分比	14%	6%
	51–60 years old 51歲至60歲	% 百分比	13%	12%
	>60 years old 60歲以上	% 百分比	33%	17%
Geographic Region 地區	Number of employees stationed in Liuzhou 駐守柳州的員工人數	% 百分比	9%	8%
	Number of employees stationed in other provinces or cities (including Qingdao, Chongqing, Hong Kong and Indonesia) 駐守其他各省市地區(包括青島、重慶、香港及印度尼西亞)的員工人數	% 百分比	65%	8%

PERFORMANCE DATA SUMMARY
表現數據摘要

Social Indicators 社會指標		Unit 單位	2025	2024
Health and safety 健康與安全[12]				
Number of work-related fatalities 因工作關係而死亡的人數		Case 宗	1	Nil 無
Rate of work-related fatalities 因工作關係而死亡的比率		% 百分比	0.02%	Nil 無
Lost days due to work injury 因工傷損失工作日數		Working day 工作日數	987	Nil 無
Development and training 發展及培訓				
Overall average training hours/overall percentage of employee trained 受訓員工受訓總數／受訓百分比		Average hours/ % 平均時數／ 百分比	36 (100%)	38 (100%)
Gender 性別	Male 男性	Average hours/ % 平均時數／ 百分比	38 (100%)	38 (100%)
	Female 女性	Average hours/ % 平均時數／ 百分比	27 (100%)	40 (100%)
Employee category 員工類別	Senior Management 高級管理層	Average hours/ % 平均時數／ 百分比	21 (100%)	16 (100%)
	Middle Management 中級管理層	Average hours/ % 平均時數／ 百分比	26 (100%)	69 (100%)
	General Employee 一般員工	Average hours/ % 平均時數／ 百分比	30 (100%)	35 (100%)
	Other Employee 其他員工	Average hours/ % 平均時數／ 百分比	37 (100%)	37 (100%)

12 During the Reporting Period, there was 1 work-related fatalities within the group. For details, please refer to MATERIALITY ASSESSMENT. There have been no work-related fatalities in both the year 2024 and the year 2023.
於報告期間內，本集團有一宗因工死亡案件，詳情載於重要性評估。二零二四年、二零二三年度均未發生因工死亡案件。

PERFORMANCE DATA SUMMARY
表現數據摘要

Social Indicators 社會指標	Unit 單位	2025	2024
Supply chain management 供應鏈管理			
Total number of suppliers 供應商總數目	Unit 家	635	398
Northern China 華北	Unit 家	38	22
Central China 華中	Unit 家	55	29
Eastern China 華東	Unit 家	299	184
Southern China 南方	Unit 家	188	160
Northeast China 東北	Unit 家	5	2
Northwest China 西北	Unit 家	2	1
Southwest China 西南	Unit 家	42	Nil 無
Oversea 海外	Unit 家	6	Nil 無
Product responsibility 產品責任			
Percentage of total products sold or shipped subject to recalls for safety and health reasons 因安全和健康原因而被召回的已售或運送產品總數的百分比	% 百分比	Nil 無	Nil 無
Percentage of total products sold or shipped subject to recalls for safety and health reasons 接獲關於產品及服務的投訴數目	Case 宗	Nil 無	Nil 無
Anti-corruption 反貪污			
Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period 於報告期內對發行人或其僱員提出並已審結的貪污訴訟案件的數目	Case 宗	Nil 無	Nil 無

ASSURANCE STATEMENT
審驗聲明

Jones Lang LaSalle (Beijing) Consultants Limited ("JLL Beijing" or "Our") has been commissioned by Wuling Motors Holdings Limited (HKSE Stock Code: 00305) ("Wuling Motors") to undertake an independent limited assurance engagement (the "Engagement") of its Environmental, Social and Governance Report 2025 (the "ESG Report") in accordance with the AA1000 Assurance Standard version 3 ("AA1000AS v3"). The Engagement included evaluating Wuling Motors' adherence to the four AA1000 assurance principles: inclusivity, materiality, responsiveness, and impact, as well as assessing the reliability and quality of specified performance information. The conclusion of the Engagement were disclosed to the users of the ESG Report through the assurance statement.

仲量聯行(北京)咨詢有限公司(「仲量聯行(北京)」或「我們」)受五菱汽車控股有限公司(香港聯交所股票代碼:00305)(「五菱汽車」)委託,就其二零二五年環境、社會及管治報告(「ESG報告」)根據AA1000審驗標準第三版(「AA1000AS V3」)執行獨立有限審驗工作,當中包含對五菱汽車遵循包容性、實質性、回應性及影響性四項AA1000審驗原則的情況及特定績效信息的可靠性及質量進行有限的審驗工作,並以發表審驗聲明的形式向ESG報告的使用者披露審驗結果。

The verification statement is prepared in both Chinese and English versions. In case of any conflict or inconsistency between these versions of the declaration, the Chinese version shall prevail.

審驗聲明備有中英文版本,如果審驗聲明的這些版本之間存在任何衝突或不一致,以中文版本為准。

1. RESPONSIBILITIES

The Directors, governing body, and management of Wuling Motors are responsible for the information and presentation in the Report. JLL Beijing's responsibility is to provide an opinion on the text, data, graphs, and statements within the scope of our assurance, with the aim of informing all stakeholders of Wuling Motors.

1. 職責

五菱汽車的董事、治理機構和管理層對報告中的資訊和呈現負有責任。仲量聯行(北京)的責任是按照AA1000AS V3就審驗範圍內的文字、數據、圖表和聲明提供意見,旨在向五菱汽車的持份者提供資訊。

2. ASSURANCE STANDARDS, TYPE, LEVEL OF ASSURANCE AND SCOPE OF ASSURANCE

The Engagement was based on Type 2 Moderate Level of Assurance in accordance with the AA1000AS v3 issued by the AccountAbility, to assess the nature and extent of Wuling Motors' adherence to the four AA1000 Assurance Principles, as well as to evaluate the reliability and quality of the textual information and certain environmental performance information attached in the ESG report. Such textual information and specific performance information are limited to the data and information covering Wuling Motors and its subsidiaries, with the time period restricted to the data and information contained in the ESG report from January 1, 2025, to December 31, 2025.

2. 審驗標準、類型、強度及審驗範圍

此次審驗包括採用ACCOUNTABILITY發佈的AA1000AS V3類型2中度審驗級別以評估五菱汽車遵循AA1000AS V3的四項AA1000審驗原則的性質和程度,以及評估ESG報告中所附的文字信息和部份環境特定績效信息的可靠性及質量。該等文字信息及特定績效信息僅限於ESG報告涵蓋五菱汽車及其附屬公司的數據和信息,時間範圍則僅限於ESG報告包含的二零二五年一月一日至二零二五年十二月三十一日的數據和信息。

ASSURANCE STATEMENT
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2.1 SPECIFIC PERFORMANCE INFORMATION

2.1 特定績效信息

Resource Usage **資源使用**	• Electricity consumption 電力耗量 • Indirect energy consumption 間接能源耗量 • Renewable energy utilized 可再生能源使用量 • Natural gas consumption 天然氣耗量 • Total water consumption and intensity 水耗量及密度
Emissions/waste and wastewater produced/ discharged **排放物／廢棄物及廢水產生／排放**	• GHG emissions (Scope 2) 溫室氣體排放(範圍二) • Total recyclable hazardous waste produced and intensity 再回收利用有害廢棄物產生總量及密度 • Total non-recyclable hazardous waste produced and intensity 非再回收利用有害廢棄物總量及密度 • Total recyclable non-hazardous waste produced and intensity 再回收利用無害廢棄物產生總量及密度 • Total non-recyclable non-hazardous waste produced and intensity 非再回收利用無害廢棄物產生總量及密度 • Total wastewater discharged and intensity 廢水總排放量及密度

2.2 OTHER REPORTING CRITERIA

Appendix C2 Environmental, Social and Governance Reporting Code (the "ESG Reporting Code") of the Main Board Listing Rules of The Stock Exchange of Hong Kong Limited was also applied in the Engagement to assess the degree of conformity with the ESG Code.

2.2 其他報告標準

本次審驗工作還採用了香港聯合交易所有限公司主板上市規則之附錄C2《環境、社會及管治報告守則》(「《ESG守則》」)來評估與ESG守則的符合程度。

3. METHODOLOGY

JLL Beijing's assurance works on this Engagement included the following:

- Evaluating whether the preparation and management processes of the ESG report adhere to the inclusivity, materiality, responsiveness, and impact principles of the four AA1000 Assurance Principles as outlined in AA1000AS v3;

3. 方法

仲量聯行(北京)就此次委託的審驗工作內容包括:

- 評估ESG報告的編制與管理流程是否遵循AA1000AS V3的四項AA1000審驗原則的包容性、實質性、回應性及影響性原則進行;

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- Conduct interviews with managers responsible for sustainability performance and information collection;
- Verification of supporting evidence of the selected representative of data and information on a sampling basic;
- Recalculating the specific performance information, including reviewing unit conversion factors and emission factors;
- Assessing the degree of conformity of the ESG Report with the ESG Reporting Code; and
- Performing other procedures we deemed necessary.

- 與五菱汽車負責可持續發展績效和資料收集的經理進行訪談；
- 對特定績效信息的代表性數據和資料進行抽樣檢查，檢查至其支持性證據；
- 對特定績效信息進行重新計算；包括對單位轉換系數、排放系數的審核；
- 評估ESG報告對《ESG報告守則》的符合程度；及
- 我們認為必要的其他工作。

4. INDEPENDENCE AND COMPETENCY

Wuling Motors is responsible for the data collection, calculation and presentation of the information presented in the ESG Report. Our assurance works are independent from Wuling Motors. The assurance team is composed of experienced professionals in the industry. Our expertise and experience in nonfinancial information, sustainability management and social and environmental issues are well-equipped to conduct such independent assurances. Relevant members have received professional training on sustainability-related standards such as AA1000AS v3, HKEX's ESG Reporting Code, TCFD, ISO 14064, ISO 14065, ISO 17029 and other standards.

4. 獨立性與能力

五菱汽車負責ESG報告所載資訊的資料收集、計算和呈現。我們的審驗工作獨立於五菱汽車。審驗團隊由業內經驗豐富的專業人員組成。我們在非財務資訊、可持續發展管理以及社會和環境議題方面擁有專業知識和經驗，具備進行此類獨立審驗的能力。相關成員接受了與可持續發展相關的標準培訓，例如AA1000AS V3、香港交易所ESG報告守則、TCFD、ISO 14064、ISO 14065、ISO 17029等標準。

5. LIMITATIONS

The scope of AA1000 Assurance is limited based on the amount of interaction and information provided by Wuling Motors. Material collected as part of the evidence included policy documents, checklists, internal documents, contracts, meeting minutes, bills, statements of methodology on data calculation and other formal documentation.

Besides, financial data drawn directly from independently audited financial data has not been checked back to source as it is not part of our assurance process.

5. 限制

AA1000審驗的範圍受到與五菱汽車互動和其提供信息的數量所限制。作為證據收集的資料包括政策文件、清單、內部文件、合約、會議記錄、帳單、數據計算方法說明和其他正式文件。

另外，從經過獨立財務審計中直接提取的財務資料並未追溯到原始來源進行核對，因為這不是我們審驗流程的一部分。

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6. CONCLUSION

Based on the above scope of work, we are not aware of any indication that Wuling Motors is not complying with the standards under the principles of Inclusivity, Materiality, Responsiveness and Impact. The specific conclusions are as follows:

- Inclusivity: Wuling Motors has identified key stakeholders and has established channels for its stakeholders to understand their concerns and expectations.
- Materiality: Wuling Motors, through established channels and communication mechanisms, understands the expectations and areas of concern of its key stakeholders. Additionally, based on industry nature, regulatory requirements, etc., it serves as the foundation for identifying material ESG issues. Wuling Motors has developed and disclosed in its ESG report the methods, processes, and results of the materiality assessment of its ESG issues.
- Responsiveness: Wuling Motors has established communication channels with stakeholders and has implemented corresponding processes to address their concerns. Additionally, Wuling Motors disclosed its sustainable development strategy, goals, and management system in its ESG report. Through the process and results of materiality assessment of its ESG issues, it provided responses to its management focus and performance of the material ESG issues.
- Impact: Wuling Motors has taken into consideration and evaluated the impacts generated during its day-to-day operations, as well as recognised the impacts on stakeholders. This understanding has led to the implementation of relevant management measures and decision-making processes within the Company.
- Specific Performance Information: Based on the procedures that JLL Beijing has performed and the evidence we have obtained, nothing has come to our attention that causes us to suspect the reliability and quality or the conformity with the preparation basis set out in the ESG Report.

6. 結論

基於上述工作範圍，我們沒有注意到任何跡象表明五菱汽車沒有遵守包容性、實質性、回應性和影響性原則下的標準。具體結論如下：

- 包容性：五菱汽車識別了主要持份者及建立不同的渠道及部門與持份者溝通，定期瞭解其期望與關注重點，並在日常營運及制定政策的過程當中考慮持份者的訴求。
- 實質性：五菱汽車在識別與評估其業務相關重要議題的工作中透過所建立的渠道及溝通機制，瞭解主要持份者的期望與關注重點，同時基於其行業性質、法規要求等，作為識別重要可持續發展議題的基礎。五菱汽車建立了及在ESG報告中披露重要性議題評估的方法、過程及結果。
- 回應性：五菱汽車已建立與持份者的溝通渠道並設有相應流程回應持份者所關注的事宜。同時，五菱汽車於ESG報告披露了其可持續發展戰略、目標、管理體系，透過重要性議題評估的流程及結果，對重要議題管理要點及表現作出了回應。
- 影響性：五菱汽車已於日常營運過程中考慮、評估其所產生的影響，及認識到其對持份者產生的影響，從而在企業內進行相關的決策及落實相關的管理措施。
- 特定績效信息：基於仲量聯行（北京）執行的程序及取得的證據，對於ESG報告中所選定的特定績效信息，我們沒有發現任何事項使我們懷疑其可靠性及質量或未能符合列於ESG報告中的編制基礎。

ASSURANCE STATEMENT
審驗聲明

- The ESG Report has complied with all mandatory disclosure requirements and "comply or explain" provisions set out in the ESG Reporting Code. The ESG Report illustrates Wuling Motors's sustainability performance covering all material and relevant aspects and/or topics in a balanced, clear, consistent, and timely manner.

- ESG報告已遵守附錄C2中規定的所有強制披露要求和「不遵守就解釋」的規定；該ESG報告以平衡、清晰和及時的方式闡述了五菱汽車的可持續發展績效，涵蓋了ESG報告守則相關方面和／或主題。

7. RECOMMENDATIONS

We recommend that Wuling Motors considers strengthening the below items in the future:

- Continuously improve stakeholder engagement mechanism: Consider expanding the scope of stakeholder engagement to include a wider variety of stakeholder types and establish more diverse communication channels to collect more comprehensive feedback.

- Optimise the data collection system: Clearly specifying the scope and definition of each indicator to effectively monitor, manage, and measure each indicator and the execution of its related policies or measures.

7. 建議

我們建議五菱汽車可考慮在未來進一步加強以下工作：

- 持續改進持份者參與機制：考慮擴大持份者參與的範圍，包括更多不同類型的持份者；建立更多元化的溝通渠道，以收集更全面的反饋。

- 優化資料收集系統：具體列明指標的收集範圍及定義，從而有效地監督、管理、衡量各個指標及其相關政策或措施的實施情況。

JLL
仲量聯行

AA1000
Licensed Report
001-019/V3-BFK2P

Yours sincerely,
For and on behalf of
Jones Lang LaSalle (Beijing) Consultants Limited
Beijing, China | 15 April 2026

此致，代表
仲量聯行（北京）咨詢有限公司
中國，北京 | 二零二六年四月十五日

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Aspect A1: Emissions 層面A1：排放物		
General Disclosure 一般披露		EMISSIONS AND WASTE MANAGEMENT 排放物及廢棄物管理
KPI A1.1	The types of emissions and respective emissions data. 排放物種類及相關排放數據。	EMISSIONS AND WASTE MANAGEMENT 排放物及廢棄物管理
KPI A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity. 所產生有害廢棄物總量(以噸計算)及(如適用)密度。	PERFORMANCE DATA SUMMARY 表現數據摘要
KPI A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity. 所產生無害廢棄物總量(以噸計算)及(如適用)密度。	PERFORMANCE DATA SUMMARY 表現數據摘要
KPI A1.5	Description of emission target(s) set and steps taken to achieve them. 描述所訂立的排放量目標及為達到這些目標所採取的步驟。	GREEN AND LOW-CARBON DEVELOPMENT ROADMAP 綠色低碳發展路徑圖
KPI A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them. 描述處理有害及無害廢棄物的方法，及描述所訂立的減廢目標及為達到這些目標所採取的步驟。	GREEN AND LOW-CARBON DEVELOPMENT ROADMAP; WASTE MANAGEMENT 綠色低碳發展路徑圖；廢棄物管理
Aspect A2: Use of Resources 層面A2：資源使用		
General Disclosure 一般披露		RESOURCE MANAGEMENT 資源管理
KPI A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity. 按類型劃分的直接及／或間接能源總耗量(以千個千瓦時計算)及密度。	PERFORMANCE DATA SUMMARY 表現數據摘要

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Aspect A2: Use of Resources 層面A2：資源使用		
KPI A2.2	Water consumption in total and intensity. 總耗水量及密度。	PERFORMANCE DATA SUMMARY 表現數據摘要
KPI A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them. 描述所訂立的能源使用效益目標及為達到這些目標所採取的步驟	RESOURCE MANAGEMENT 資源管理
KPI A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them. 描述求取適用水源上可有任何問題，以及所訂立的用水效益目標及為達到這些目標所採取的步驟。	RESOURCE MANAGEMENT 資源管理
KPI A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced. 製成品所用包裝材料的總量（以噸計算）及（如適用）每生產單位佔量。	PERFORMANCE DATA SUMMARY 表現數據摘要
Aspect A3: The Environment and Natural Resources 層面A3：環境及天然資源		
General Disclosure 一般披露		RESOURCE MANAGEMENT 資源管理
KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them. Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them. 描述業務活動對環境及天然資源的重大影響及已採取管理有關影響的行動。	RESOURCE MANAGEMENT 資源管理

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Aspect B1: Employment 層面B1：僱傭		
General Disclosure 一般披露		TALENT ATTRACTION AND EMPLOYMENT 人才僱傭與吸引
KPI B1.1	Total workforce by gender, employment type (for example, full- or parttime), age group and geographical region. 按性別、僱傭類型(如全職或兼職)、年齡組別及地區劃分的僱員總數。	PERFORMANCE DATA SUMMARY 表現數據摘要
KPI B1.2	Employee turnover rate by gender, age group and geographical region. 按性別、年齡組別及地區劃分的僱員流失比率。	PERFORMANCE DATA SUMMARY 表現數據摘要
Aspect B2: Health and Safety 層面B2：健康與安全		
General Disclosure 一般披露		OCCUPATIONAL HEALTH AND SAFETY 員工職業健康與安全
KPI B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year. 過去三年(包括匯報年度)每年因工亡故的人數及比率。	PERFORMANCE DATA SUMMARY 表現數據摘要
KPI B2.2	Lost days due to work injury. 因工傷損失工作日數。	PERFORMANCE DATA SUMMARY 表現數據摘要
KPI B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored. 描述所採納的職業健康與安全措施，以及相關執行及監察方法。	OCCUPATIONAL HEALTH AND SAFETY 員工職業健康與安全
Aspect B3: Development and Training 層面B3：發展及培訓		
General Disclosure 一般披露		TALENT DEVELOPMENT AND ADVANCEMENT 人才培養與發展
KPI B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management). 按性別及僱員類別(如高級管理層、中級管理層)劃分的受訓僱員百分比。	PERFORMANCE DATA SUMMARY 表現數據摘要
KPI B3.2	The average training hours completed per employee by gender and employee category. 按性別及僱員類別劃分，每名僱員完成受訓的平均時數。	PERFORMANCE DATA SUMMARY 表現數據摘要

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General Disclosure 一般披露		TALENT ATTRACTION AND EMPLOYMENT 人才僱傭與吸引
KPI B4.1	Description of measures to review employment practices to avoid child and forced labour. 描述檢討招聘慣例的措施以避免童工及強制勞工。	TALENT ATTRACTION AND EMPLOYMENT 人才僱傭與吸引
KPI B4.2	Description of steps taken to eliminate such practices when discovered. 描述在發現違規情況時消除有關情況所採取的步驟。	TALENT ATTRACTION AND EMPLOYMENT 人才僱傭與吸引
Aspect B5: Supply Chain Management 層面B5：供應鏈管理		
General Disclosure 一般披露		RESPONSIBLE SUPPLY CHAIN MANAGEMENT 負責任的供應鏈管理
KPI B5.1	Number of suppliers by geographical region. 按地區劃分的供應商數目。	PERFORMANCE DATA SUMMARY 表現數據摘要
KPI B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored. 描述有關聘用供應商的慣例，向其執行有關慣例的供應商數目，以及相關執行及監察方法。	RESPONSIBLE SUPPLY CHAIN MANAGEMENT 負責任的供應鏈管理
KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored. 描述有關識別供應鏈每個環節的環境及社會風險的慣例，以及相關執行及監察方法。	RESPONSIBLE SUPPLY CHAIN MANAGEMENT 負責任的供應鏈管理
KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored. 描述在揀選供應商時促使多用環保產品及服務的慣例，以及相關執行及監察方法。	RESPONSIBLE SUPPLY CHAIN MANAGEMENT 負責任的供應鏈管理

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Aspect B6: Product Responsibility **層面B6：產品責任**		
General Disclosure 一般披露		QUALITY ASSURANCE THROUGHOUT THE PRODUCTION LIFECYCLE 生產全週期質量保證
KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons. 已售或已運送產品總數中因安全與健康理由而須回收的百分比。	PERFORMANCE DATA SUMMARY 表現數據摘要
KPI B6.2	Number of products and service-related complaints received and how they are dealt with. 接獲關於產品及服務的投訴數目以及應對方法。	VALUING CUSTOMER FEEDBACK 重視客戶意見
KPI B6.3	Description of practices relating to observing and protecting intellectual property rights. 描述與維護及保障知識產權有關的慣例。	PROTECTING INTELLECTUAL PROPERTY RIGHTS 保護知識產權
KPI B6.4	Description of quality assurance process and recall procedures. 描述質量檢定過程及產品回收程序。	QUALITY ASSURANCE THROUGHOUT THE PRODUCTION 生產全週期質量保證
KPI B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored. 描述消費者資料保障及私隱政策，以及相關執行及監察方法。	PROTECTION OF CUSTOMER INFORMATION AND PRIVACY 保護客戶信息及隱私

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Aspect B7: Anticorruption **層面B7：反貪污**		
General Disclosure 一般披露		BUSINESS ETHICS 商業道德
KPI B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its emp. 於匯報期內對發行人或其僱員提出並已審結的貪污訴訟案件的數目及訴訟結果。	PERFORMANCE DATA SUMMARY 表現數據摘要
KPI B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored. 描述防範措施及舉報程序，以及相關執行及監察方法。	BUSINESS ETHICS 商業道德
KPI B7.3	Description of anti-corruption training provided to directors and staff. 描述向董事及員工提供的反貪污培訓。	PERFORMANCE DATA SUMMARY 表現數據摘要
Aspect B8: Community Investment **層面B8：社會投資**		
General Disclosure 一般披露		DOING GOOD WITHOUT BOUNDARIES, CO-BUILDING A BETTER COMMUNITY 善行無界，共築美好社區
KPI B8.1	Focus areas of contribution. 專注貢獻範疇。	DOING GOOD WITHOUT BOUNDARIES, CO-BUILDING A BETTER COMMUNITY 善行無界，共築美好社區
KPI B8.2	Resources contributed to the focus area. 在專注範疇所動用資源。	PERFORMANCE DATA SUMMARY 表現數據摘要

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Governance **管治**		
Objective 目的	An issuer shall disclose information about: 發行人須披露有關以下方面的資料： (a) the governance body(s) (which can include a board, committee or equivalent body charged with governance) or individual(s) responsible for oversight of climaterelated risks and opportunities. Specifically, the issuer shall identify that body(s) or individual(s) and disclose information about: 負責監督氣候相關風險和機遇的治理機構（可包括董事會、委員會或其他同等治理機構）或個人的資訊。具體而言，發行人須指出有關機構或個人及披露以下資訊：	CLIMATE GOVERNANCE 氣候管治
Skills and Competencies 技能及勝任能力	(i) how the body(s) or individual(s) determines whether appropriate skills and competencies are available or will be developed to oversee strategies designed to respond to climate-related risks and opportunities; 該機構或個人如何釐定當前或將來是否有適當的技能和勝任能力來監督應對氣候相關風險和機遇的策略；	CLIMATE GOVERNANCE 氣候管治
Processes and Frequency 方式及頻率	(ii) how and how often the body(s) or individual(s) is informed about climaterelated risks and opportunities; 該機構或個人獲悉氣候相關風險和機遇的方式和頻率；	CLIMATE GOVERNANCE 氣候管治
Roles and Responsibilities of the Board 董事會的角色及職責	(iii) how the body(s) or individual(s) takes into account climate-related risks and opportunities when overseeing the issuer's strategy, its decisions on major transactions, and its risk management processes and related policies, including whether the body(s) or individual(s) has considered trade-offs associated with those risks and opportunities; 該機構或個人在監督發行人的策略、重大交易決策和風險管理程序及相關政策的過程中，如何考慮氣候相關風險和機遇，包括該機構或個人是否有考慮與該等氣候相關風險和機遇相關的權衡評估；及	CLIMATE GOVERNANCE 氣候管治

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Governance **管治**			
Progress Monitoring 監察進度	(iv)	how the body(s) or individual(s) oversees the setting of, and monitors progress towards, targets related to climate-related risks and opportunities, including whether and how related performance metrics are included in remuneration policies; and 該機構或個人如何監督有關氣候相關風險和機遇的目標制定並監察達標進度，包括是否將相關績效指標納入薪酬政策以及如何納入；及	CLIMATE GOVERNANCE 氣候管治 *Current compensation metrics have not yet incorporated climate-related considerations. The Group is actively working to integrate climate-related factors into its remuneration framework, taking into account its climate strategy, governance arrangements, and the availability of appropriate and measurable metrics.* *目前薪資指標尚未納入氣候相關考量。集團正積極推動將氣候相關考量納入其薪酬架構，並考量其氣候策略、治理安排及適當且可衡量指標的可用性。*

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Governance 管治			
Roles and Responsibilities of Management 管理層的角色及職責	(b)	management's role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities, including information about: 管理層在用以監察、管理及監督氣候相關風險和機遇的管治流程、監控措施及程序中的角色，包括以下資訊： (i) whether the role is delegated to a specific management-level position or management-level committee and how oversight is exercised over that position or committee; and 該角色是否被委託給特定的管理層人員或管理層委員會以及如何對該人員或委員會進行監督；及 (ii) whether management uses controls and procedures to support the oversight of climate-related risks and opportunities and, if so, how these controls and procedures are integrated with other internal functions. 管理層可有使用監控措施及程序協助監督氣候相關風險和機遇；如有，這些監控措施及程序如何與其他內部職能部門進行整合。	CLIMATE GOVERNANCE 氣候管治
Strategy 策略			
Climate-related risks and opportunities 氣候相關風險和機遇	(a)	Describe climate-related risks and opportunities that could reasonably be expected to affect the issuer's cash flows, its access to finance or cost of capital over the short, medium or long term; 描述合理預期可能在短期、中期或長期影響發行人的現金流量、融資渠道或資本成本的氣候相關風險和機遇；	CLIMATE-RELATED RISKS, OPPORTUNITIES, AND RESPONSE MEASURES 氣候風險、機遇及應對措施
	(b)	Explain, for each climate-related risk the issuer has identified, whether the issuer considers the risk to be a climate-related physical risk or climate-related transition risk; 就發行人已識別的每項氣候相關風險，解釋發行人是否認為該風險是與氣候相關物理風險或與氣候相關轉型風險；	CLIMATE-RELATED RISKS, OPPORTUNITIES, AND RESPONSE MEASURES 氣候風險、機遇及應對措施
	(c)	Specify, for each climate-related risk and opportunity the issuer has identified, over which time horizons — short, medium or long term — the effects of each climate-related risk and opportunity could reasonably be expected to occur; and 就發行人已識別的每項氣候相關風險和機遇，具體說明其合理預期可能影響發行人的時間範圍（短期、中期或長期）；及	CLIMATE-RELATED RISKS, OPPORTUNITIES, AND RESPONSE MEASURES 氣候風險、機遇及應對措施
	(d)	Explain how the issuer defines 'short term', 'medium term' and 'long term' and how these definitions are linked to the planning horizons used by the issuer for strategic decision-making. 解釋發行人如何定義短期、中期及長期，以及這些定義如何與其策略決定規劃範圍掛鈎。	CLIMATE-RELATED RISKS, OPPORTUNITIES, AND RESPONSE MEASURES 氣候風險、機遇及應對措施

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Strategy 策略		
Business model and value chain 業務模式和價值鏈	(a) A description of the current and anticipated effects of climate-related risks and opportunities on the issuer's business model and value chain; and 描述氣候相關風險和機遇對發行人的業務模式和價值鏈的當前和預期影響；及	CLIMATE-RELATED RISKS, OPPORTUNITIES, AND RESPONSE MEASURES 氣候風險、機遇及應對措施
	(b) A description of where in the issuer's business model and value chain climaterelated risks and opportunities are concentrated (for example, geographical areas, facilities and types of assets). 描述在發行人的業務模式和價值鏈中，氣候相關風險和機遇集中的地方（例如，地理區域、設施及資產類型）。	CLIMATE-RELATED RISKS, OPPORTUNITIES, AND RESPONSE MEASURES 氣候風險、機遇及應對措施

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Strategy **策略**		
Strategy and decision-making 策略和決策	(a) Information about how the issuer has responded to, and plans to respond to, climate-related risks and opportunities in its strategy and decision-making, including how the issuer plans to achieve any climate-related targets it has set and any targets it is required to meet by law or regulation. Specifically, the issuer shall disclose information about: 有關發行人已經及將來計劃在其策略和決策中如何應對氣候相關風險和機遇的資訊，包括發行人計劃如何實現任何其所設定的氣候相關目標，以及任何法律或法規要求達到的目標。具體而言，發行人須披露以下資訊： (i) current and anticipated changes to the issuer's business model, including its resource allocation, to address climate-related risks and opportunities; 因應氣候相關風險和機遇而在當前及預期將來對發行人業務模式（包括資源配置）作出的變動； (ii) current and anticipated adaptation and mitigation efforts (whether direct or indirect); 已經或預期將進行的任何適應或減緩工作（直接或間接）； (iii) any climate-related transition plan the issuer has (including information about key assumptions used in developing its transition plan, and dependencies on which the issuer's transition plan relies), or an appropriate negative statement where the issuer does not have a climate-related transition plan; and 發行人任何與氣候相關轉型計劃（包括制定轉型計劃時使用的主要假設的資訊，以及該計劃所依賴的因素），或若發行人並未有這樣的計劃，則作適當的否定聲明；及 (iv) how the issuer plans to achieve any climate-related targets (including any greenhouse gas emissions targets (if any)); and 發行人計劃如何實現任何氣候相關目標（包括任何溫室氣體排放目標（如有））；及 (b) Information about how the issuer is resourcing, and plans to resource, the activities disclosed in accordance with item (a) above. 有關發行人當前及將來計劃如何為根據以上(a)段披露的行動提供資源。 (c) An issuer shall disclose information about the progress of plans disclosed in previous reporting periods in accordance with item (a) above. 發行人須披露先前各匯報期內按照以上(a)段所披露計劃的進度。	CLIMATE-RELATED RISKS, OPPORTUNITIES, AND RESPONSE MEASURES 氣候風險、機遇及應對措施 *The Group is developing a climate-related transition plan. Certain details are still under development and, in some cases, are commercially sensitive. Where applicable, the Group has applied commercial sensitivity relief and will reassess its applicability at each reporting date. Disclosure will be further enhanced as the plan matures.* *集團正在制定與氣候相關的轉型規劃。部分細節仍在開發中，且在某些情況下具有商業敏感性。如適用，集團已實施商業敏感性救濟，並將於每個報告日重新評估其適用性。隨著計劃成熟，揭露將進一步加強。*

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Strategy **策略**		
Financial position, financial performance and cash flows 財務狀況、財務表現及現金流量	An issuer shall disclose qualitative and quantitative information about current financial effect: 發行人須披露關於當前財務影響的定性和量化資料： (a) how climate-related risks and opportunities have affected its financial position, financial performance and cash flows for the reporting period; and 氣候相關風險和機遇如何影響發行人在匯報期的財務狀況、財務表現及現金流量；及	CLIMATE-RELATED RISKS, OPPORTUNITIES, AND RESPONSE MEASURES 氣候風險、機遇及應對措施 *Based on reasonable and supportable information available as of the reporting date, the Group has not identified any separately quantifiable climate-related impacts on its financial position, performance, or cash flows. The assessment methodology will continue to be refined.* *根據報告日可取得的合理且可支持的資訊，集團未識別對其財務狀況、績效或現金流的可單獨衡量氣候相關影響。評估將持續精進。*
	(b) the climate-related risks and opportunities identified in item (a) above for which there is a significant risk of a material adjustment within the next annual reporting period to the carrying amounts of assets and liabilities reported in the related financial statements. 當存在將導致下一匯報年度相關財務報表中的資產和負債帳面價值發生重要調整的重大風險時，關於以上(a)段中識別的氣候相關風險和機遇的資訊。	*As of the reporting date, the Group's assessment did not identify any climate-related risks or opportunities expected to result in material adjustments to the carrying amounts of assets or liabilities within the next annual reporting period.* *根據集團截至報告日的評估，尚未識別出預期將於下一年度報告期內對資產或負債持有金額作出重大調整的氣候相關風險或機會。*

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Strategy **策略**		
	An issuer shall disclose qualitative and quantitative information about anticipated financial effect: 發行人須披露關於預期財務影響的定性和量化資料： (a) how the issuer expects its financial position to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities, taking into consideration: 發行人經考慮其管理氣候相關風險和機遇的策略後，並考慮到以下各項，預期其財務狀況在短期、中期及長期內將如何變化： (i) its investment and disposal plans; and 其投資及處置計劃；及 (ii) its planned sources of funding to implement its strategy; and 其為實施策略所需的資金的計劃資金來源；及 (b) how the issuer expects its financial performance and cash flows to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities. 基於發行人管理氣候相關風險和機遇的策略，其預計其財務業績及現金流量在短期、中期及長期的變化。	CLIMATE-RELATED RISKS, OPPORTUNITIES, AND RESPONSE MEASURES 氣候風險、機遇及應對措施 *Quantitative estimates of anticipated financial impacts are subject to significant uncertainty and cannot be determined during the reporting period without incurring disproportionate cost or effort, even when using reasonable and supportable information. Disclosure will be further enhanced as analytical capabilities and data availability improve.* *預期財務影響的量化估算存在重大不確定性，且無法利用合理且可支持的資訊在報告期內無需過度成本或努力即可確定。隨著分析能力與資料可用性提升，揭露將進一步強化。*

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Strategy **策略**		
Climate resilience 氣候韌性	(a) The issuer's assessment of its climate resilience as at the reporting date, which shall enable an understanding of: 發行人截至匯報日對其氣候韌性的評估，其有助於了解： (i) the implications, if any, of the issuer's assessment for its strategy and business model, including how the issuer would need to respond to the effects identified in the climate-related scenario analysis; 發行人的分析結果對其策略和業務模式的影響（如有），包括發行人需要如何應對氣候相關情景分析中確定的影響； (ii) the significant areas of uncertainty considered in the issuer's assessment of its climate resilience; and 發行人對氣候韌性的評估中考慮的重大不確定因素的範疇；及 (iii) the issuer's capacity to adjust, or adapt its strategy and business model to climate change over the short, medium or long term; 發行人根據氣候發展調整其短期、中期和長期策略和業務模式的能力；	CLIMATE-RELATED RISKS, OPPORTUNITIES, AND RESPONSE MEASURES 氣候風險、機遇及應對措施 *Climate-related scenario analysis has been conducted based on reasonable and supportable information available as of the reporting date, reflecting the Group's current capabilities and resources. As methodologies and internal expertise continue to develop, the scope, assumptions, and level of detail will be enhanced over time.* *氣候相關情境分析已根據報告日可取得的合理且可支持的資訊進行，反映集團目前的能力與資源。隨著方法論與內部專業知識的持續發展，範圍、假設與細節層級將隨時間提升。*

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Strategy **策略**		
	(b) How and when the climate-related scenario analysis was carried out, including: 如何及何時進行氣候相關情景分析，包括： (i) information about the inputs used, including: 使用的輸入數據，包括： (1) which climate-related scenarios the issuer used for the analysis and the sources of such scenarios; 發行人在分析中使用的氣候相關情景及其來源； (2) whether the analysis included a diverse range of climate-related scenarios; 分析是否涵蓋多種不同的氣候相關情景； (3) whether the climate-related scenarios used for the analysis are associated with climate-related transition risks or climate-related physical risks; 分析所使用的氣候相關情景是否與氣候相關轉型風險或氣候相關物理風險有關； (4) whether the issuer used, among its scenarios, a climate-related scenario aligned with the latest international agreement on climate change; 發行人在其情景中是否使用了與最新氣候變化國際協議相一致的情景； (5) why the issuer decided that its chosen climate-related scenarios are relevant to assessing its resilience to climate-related changes, developments or uncertainties; 發行人為何認為所選擇的氣候相關情景與評估其氣候相關變化、發展或不確定性的韌性相關； (6) time horizons the issuer used in the analysis; and 發行人在分析中所使用的時間範圍；及 (7) what scope of operations the issuer used in the analysis (for example, the operation, locations and business units used in the analysis); 發行人分析所涵蓋的營運範圍（例如分析所涵蓋的營運地點及業務單位）； (ii) the key assumptions the issuer made in the analysis; and 發行人在分析中所作的關鍵假設；及 (iii) the reporting period in which the climate-related scenario analysis was carried out. 進行氣候相關情景分析的匯報期。	CLIMATE-RELATED RISKS, OPPORTUNITIES, AND RESPONSE MEASURES 氣候風險、機遇及應對措施

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Risk Management 風險管理		
Risk Management 風險管理	(a) The processes and related policies it uses to identify, assess, prioritise and monitor climate-related risks, including information about: 發行人用於識別、評估氣候相關風險，以及釐定當中輕重緩急並保持監察的流程及相關政策，包括有關以下方面的資訊： (i) the inputs and parameters the issuer uses (for example, information about data sources and the scope of operations covered in the processes); 發行人使用的輸入資料及參數（例如資料來源及程序所涵蓋的業務範圍）； (ii) whether and how the issuer uses climate-related scenario analysis to inform its identification of climate-related risks; 發行人可有及如何使用氣候相關情景分析來識別氣候相關風險； (iii) how the issuer assesses the nature, likelihood and magnitude of the effects of those risks (for example, whether the issuer considers qualitative factors, quantitative thresholds or other criteria); 發行人如何評估有關風險的影響的性質、可能性及程度（例如發行人可有考慮定性因素、量化門檻或其他所用標準）； (iv) whether and how the issuer prioritises climate-related risks relative to other types of risks; 發行人可有及如何就氣候相關風險相對於其他類型風險的優次排列； (v) how the issuer monitors climate-related risks; and 發行人如何監察其氣候相關風險；及 (vi) whether and how the issuer has changed the processes it uses compared with the previous reporting period; 與上一個匯報期相比，發行人可有及如何改變其使用的流程；	CLIMATE RISK MANAGEMENT 氣候風險管理

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Risk Management 風險管理			
Risk Monitoring 風險監察	(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); and 發行人用於識別、評估氣候相關機遇，以及釐定當中輕重緩急並保持監察的流程(包括發行人可有及如何使用氣候相關情景分析來確定氣候相關機遇的資訊)；及	CLIMATE RISK MANAGEMENT 氣候風險管理
Risk Integration 風險整合	(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. 氣候相關風險和機遇的識別、評估、優次排列和監察流程，是如何融入發行人的整體風險管理流程，以及融入的程度如何。	CLIMATE RISK MANAGEMENT 氣候風險管理
Metrics and Targets 指標及目標			
Greenhouse gas emissions 溫室氣體排放	(a)	An issuer shall disclose its absolute gross greenhouse gas emissions generated during the reporting period, expressed as metric tons of CO_2 equivalent, classified as: 發行人須披露匯報期內的溫室氣體絕對總排放量(以公噸二氧化碳當量表示)，並分為： (i) Scope 1 greenhouse gas emissions; 範圍1溫室氣體排放； (ii) Scope 2 greenhouse gas emissions; and 範圍2溫室氣體排放；及 (iii) Scope 3 greenhouse gas emissions. 範圍3溫室氣體排放。	PERFORMANCE DATA SUMMARY 表現數據摘要
	(b)	Measure its greenhouse gas emissions in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004) unless required by a jurisdictional authority or another exchange on which the issuer is listed to use a different method for measuring greenhouse gas emissions; 除非管轄機關或發行人上市之另一交易所另有要求，否則發行人須根據《溫室氣體核算體系：企業核算與報告標準(2004年)》計量其溫室氣體排放；	PERFORMANCE DATA SUMMARY 表現數據摘要

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	(c) Disclose the approach it uses to measure its greenhouse gas emissions including: 披露其用於計量溫室氣體排放的方法，包括： (i) the measurement approach, inputs and assumptions the issuer uses to measure its greenhouse gas emissions; 發行人用於計量其溫室氣體排放的計量方法、輸入資料及假設； (ii) the reason why the issuer has chosen the measurement approach, inputs and assumptions it uses to measure its greenhouse gas emissions; and 發行人為何選擇該計量方法、輸入資料及假設計量溫室氣體排放；及 (iii) any changes the issuer made to the measurement approach, inputs and assumptions during the reporting period and the reasons for those changes; 發行人在匯報期對計量方法、輸入資料及假設進行的任何變更以及變更原因；	PERFORMANCE DATA SUMMARY 表現數據摘要
	(d) For Scope 2 greenhouse gas emissions disclosed location-based Scope 2 greenhouse gas emissions, and provide information about any contractual instruments that is necessary to enable an understanding of the issuer's Scope 2 greenhouse gas emissions; and 就根據範圍2溫室氣體排放，披露其以地域為基準的範圍2溫室氣體排放，並提供有助於了解該排放的任何所需合約文書的資訊；及	PERFORMANCE DATA SUMMARY 表現數據摘要
	(e) For Scope 3 greenhouse gas emissions disclose the categories included within the issuer's measure of Scope 3 greenhouse gas emissions, in accordance with the Scope 3 categories described in the Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011). 就根據披露的範圍3溫室氣體排放，根據《溫室氣體核算體系：企業價值鏈(範圍3)核算與報告標準(2011年)》所述的範圍3類別披露發行人計量範圍3溫室氣體排放中包含的類別。	PERFORMANCE DATA SUMMARY 表現數據摘要

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Cross-industrial Metrics 跨行業指標	(a) An issuer shall disclose the amount and percentage of assets or business activities vulnerable to: 發行人須披露受影響的資產或業務活動的金額及百分比，包括： (i) climate-related transition risks; 氣候相關轉型風險； (ii) climate-related physical risks; and 氣候相關物理風險；及 (iii) climate-related opportunities. 氣候相關機遇。	CLIMATE-RELATED RISKS, OPPORTUNITIES, AND RESPONSE MEASURES 氣候風險、機遇及應對措施
	(b) An issuer shall disclose the amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities. 發行人須披露用於氣候相關風險和機遇的資本開支、融資或投資的金額。	Internal definitions and systems for identifying and tracking climate-related capital expenditures, financing, and investments are under ongoing development. During the reporting period, given the Group's current capabilities, such information was not obtainable without incurring disproportionate cost or effort. Disclosure will be further enhanced as systems and processes continue to mature. 氣候相關資本支出、融資與投資的識別與追蹤，正持續發展內部定義與系統。在報告期內，鑑於集團現有能力，此類資訊並非在無故取得時付出過多成本或努力。隨著系統與流程的進一步發展，揭露將進一步加強。

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Internal carbon prices 內部碳定價	(a) An explanation of whether and how the issuer is applying a carbon price in decision-making (for example, investment decisions, transfer pricing, and scenario analysis); and 闡釋發行人可有及如何在決策中應用碳定價(例如投資決策、轉移定價及情景分析)；及 (b) the price of each metric tonne of greenhouse gas emissions the issuer uses to assess the costs of its greenhouse gas emissions; 發行人用於評估其溫室氣體排放成本的每公噸溫室氣體排放量定價； or an appropriate negative statement that the issuer does not apply a carbon price in decision-making. 或適當的否定聲明，確認發行人沒有在決策中應用碳定價。	*The Group currently does not apply an internal carbon price in its decision-making. It actively monitors regulatory developments and market practices to inform its strategy on carbon-related considerations.* *集團目前在決策中未採用內部碳定價。集團積極監控法規發展及市場實務，以指導其碳相關考量的策略。*
Remuneration 薪酬	An issuer shall disclose whether and how climate-related considerations are factored into remuneration policy, or an appropriate negative statement. 發行人須披露氣候相關考慮因素可有及如何納入薪酬政策，或提供適當的否定聲明。	*Climate-related considerations have not yet been incorporated into compensation metrics. The Group is actively working to integrate such considerations into its remuneration framework, aligning them with its climate strategy and evolving governance practices.* *目前尚未將氣候相關考量納入薪酬指標。集團積極推動氣候相關考量納入薪酬架構，並與氣候策略及不斷演進的治理實務相契合。*

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Industry-based metrics 行業指標	An issuer is encouraged to disclose industry-based metrics that are associated with one or more particular business models, activities or other common features that characterise participation in an industry. In determining the industry-based metrics that the issuer discloses, an issuer is encouraged to refer to and consider the applicability of the industry-based metrics associated with disclosure topics described in the IFRS S2 Industry-based Guidance on implementing Climate-related Disclosures and other industry-based disclosure requirements prescribed under other international ESG reporting frameworks. 本交易所鼓勵發行人披露與一項或多項特定的業務模式和活動有關的行業指標，或與參與有關行業常見特徵有關的行業指標。在決定披露哪些行業指標時，本交易所鼓勵發行人參考《〈國際財務報告可持續披露準則S2號〉行業披露指南》和其他國際環境、社會及管治報告框架規定的行業披露要求所述的與披露主題相關的行業指標，並考慮其是否適用。	PERFORMANCE DATA SUMMARY 表現數據摘要
Climate-related targets 氣候相關目標	An issuer shall disclose 發行人須披露： (a) the qualitative and quantitative climate-related targets the issuer has set to monitor progress towards achieving its strategic goals; and (b) any targets the issuer is required to meet by law or regulation, including any greenhouse gas emissions targets. For each target, the issuer shall disclose: 其為監察實現其策略目標的進展而設定的與氣候相關的定性及量化目標；及(b)法律或法規要求發行人達到的任何目標，包括任何溫室氣體排放目標。發行人須就每個目標逐一披露： (i) the metric used to set the target; 用以設定目標的指標； (ii) the objective of the target (for example, mitigation, adaptation or conformance with science-based initiatives); 目標的目的(例如減緩、適應或以科學為基礎的舉措)； (iii) the part of the issuer to which the target applies (for example, whether the target applies to the issuer in its entirety or only a part of the issuer, such as a specific business unit or geographic region); 目標的適用範圍(例如目標是適用於發行人整個集團還是部分(如僅適用於某個業務單位或地理區域))；	METRICS AND TARGET 指標及目標

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	(iv) the period over which the target applies; 目標的適用期間； (v) the base period from which progress is measured; 衡量進度的基準期間； (vi) milestones or interim targets (if any); 階段性目標或中期目標(如有)； (vii) if the target is quantitative, whether the target is an absolute target or an intensity target; and 如屬量化目標，其屬絕對目標還是強度目標；及 (viii) how the latest international agreement on climate change, including jurisdictional commitments that arise from that agreement, has informed the target. 最新氣候變化國際協議(包括該協議產生的司法承諾)如何幫助發行人設定目標。	
	(b) An issuer shall disclose information about its approach to setting and reviewing each target, and how it monitors progress against each target, including: 發行人須披露其設定及審核每項目標的方法，以及其如何監察達標進度，包括： (i) whether the target and the methodology for setting the target has been validated by a third party; 目標本身及設定目標的方法是否經第三方驗證； (ii) the issuer's processes for reviewing the target; 發行人審核目標的程序； (iii) the metrics used to monitor progress towards reaching the target; and 用於監察達標進度的指標；及 (iv) any revisions to the target and an explanation for those revisions. 任何修訂目標的內容及原因。	METRICS AND TARGET 指標及目標
	(c) An issuer shall disclose information about its performance against each climate-related target and an analysis of trends or changes in the issuer's performance. 發行人須披露有關每項氣候相關目標的績效的資訊以及對發行人績效的趨勢或變化分析；	METRICS AND TARGET 指標及目標

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	(d) For each greenhouse gas emissions target disclosed in accordance with (a)–(c), an issuer shall disclose: 就按(a)–(c)披露的每一項溫室氣體排放目標，發行人須披露： (i) which greenhouse gases are covered by the target; 目標涵蓋哪些溫室氣體； (ii) whether Scope 1, Scope 2 or Scope 3 greenhouse gas emissions are covered by the target; 目標是否涵蓋範圍1、範圍2或範圍3溫室氣體排放； (iii) whether the target is a gross greenhouse gas emissions target or a net greenhouse gas emissions target. If the issuer discloses a net greenhouse gas emissions target, the issuer is also required to separately disclose its associated gross greenhouse gas emissions target; 此目標是溫室氣體排放總量目標還是溫室氣體排放淨額目標。如為溫室氣體排放淨額目標，發行人須另外披露相關的溫室氣體排放總量目標； (iv) whether the target was derived using a sectoral decarbonisation approach; and 目標是否是採用行業脫碳方法得出的；及	METRICS AND TARGET 指標及目標

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	(e) the issuer's planned use of carbon credits to offset greenhouse gas emissions to achieve any net greenhouse gas emissions target. In explaining its planned use of carbon credits, the issuer shall disclose: 發行人計劃使用碳信用抵銷溫室氣體排放以實現任何溫室氣體排放淨額目標。關於使用碳信用的計劃，發行人須披露：	*The Group currently does not use carbon credits or participate in carbon offset programs. We continue to monitor developments in carbon markets and regulatory guidance to inform our emissions management strategy.* *集團目前不使用碳信用，也不參與碳抵消計畫。我們持續關注碳市場的發展及法規指引，以指導我們的排放管理策略。*
	(i) the extent to which, and how, achieving any net greenhouse gas emissions target relies on the use of carbon credits; 依賴使用碳信用以實現任何溫室氣體排放淨額目標的程度及方式；	
	(ii) which third-party scheme(s) will verify or certify the carbon credits; 該碳信用將由哪些第三方計劃驗證或認證；	
	(iii) the type of carbon credit, including whether the underlying offset will be nature-based or based on technological carbon removals, and whether the underlying offset is achieved through carbon reduction or removal; and 碳信用的類型，包括相關抵消是否是基於自然還是基於科技的碳消除，以及相關抵消是通過減碳還是碳消除實現；及	
	(iv) any other factors necessary to enable an understanding of the credibility and integrity of the carbon credits the issuer plans to use (for example, assumptions regarding the permanence of the carbon offset). 為讓人了解發行人計劃使用的碳信用的可信度和完整性所必需的任何其他重要因素(例如，對碳抵消效果的假設)。	

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