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Environmental, Social and Governance Report 2025

中糧家佳康食品有限公司
COFCO Joycome Foods Limited

(Incorporated in the Cayman Islands with limited liability)
Stock Code : 01610

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Environmental, Social and Governance Report

About This Report

This Report constitutes the 2025 Environmental, Social, and Governance (ESG) disclosure made publicly available by COFCO Joycome Foods Limited.

For the sake of clarity and readability, throughout the Report, COFCO Joycome Foods Limited may be referred to, depending on the context, as "COFCO Joycome", "Joycome", "the Group", or "we". Similarly, COFCO Corporation is consistently abbreviated as "COFCO".

This report aims to authentically reflect COFCO Joycome's corporate social responsibility and sustainable development practices of 2025. It serves as a transparent communication channel for stakeholders, including shareholders, customers, suppliers, employees, and the broader community, offering them a comprehensive insight into the Company's commitment to these endeavours.

In compliance with the Environmental, Social, and Governance Reporting Code set out in Appendix C2 of the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited ("Environmental, Social and Governance Reporting Code"), this Report adheres to the following principles:

Materiality: Recognizing the unique characteristics of our industry and business operations, we identify ESG issues pertinent to our strategic objectives and, guided by the principle of "Materiality", prioritize those deemed significantly substantial. Detailed information can be found in the "Corporate Responsibility" section.

Quantitative: Each quantitative Key Performance Indicator (KPI) continues to follow corresponding definitions, statistical standards, and calculation methodologies, and all calculation methodologies and conversion factors to be used are in line with common norms or professional guidelines set forth by international organizations and government bodies.

Balance: The Report presents an unbiased account of our environmental, social, and governance performance during the Reporting Period, eschewing selective, incomplete, or potentially misleading representations that could impair readers' decision-making or judgment.

Consistency: Statistical methods employed for disclosed data remain uniform throughout the Report. Any deviations are explicitly explained.

Spanning the period from January 1st, 2025 to December 31st, 2025 (the "Reporting Period"), with certain content extending beyond this timeframe, this Report aligns its financial data with the 2025 Annual Report of COFCO Joycome Foods Limited. Unless otherwise specified, financial data herein derive from the audited Annual Report of the Company, while non-financial data are sourced from official internal documents and relevant statistics of the Group. The Report showcases COFCO Joycome's plans, measures and achievements in corporate governance, quality & safety assurance, economic stewardship, employee development, community engagement, and environmental protection. The next edition of the ESG report is scheduled for release in 2027.

The 2025 Environmental, Social, and Governance Report of COFCO Joycome Foods Limited (the "Report" or "ESG Report") represents the tenth ESG report since 2016 by COFCO Joycome Foods Limited and its subsidiaries. The Report is approved and published independently by the Company's board of directors (the "Board") and is available in electronic format, accessible online via the "HKEXnews" website (www.hkexnews.hk) or the Company's website (www.cofcojoycome.com).

Should you have any feedback or suggestions regarding this Report, please do not hesitate to contact us at:
Email: cofcojoycome@cofco.com

Statement from the Board

The Board with the assistance of the ESG Working Group, oversees ESG matters, including overall governance and oversight of climate-related risks and opportunities. Information on these aspects, including climate-related aspects, is reported to the Board by the ESG Working Group. The ESG Working Group is tasked with implementing COFCO Joycome's ESG policies in order to achieve the Company's sustainability goals.

The Board regularly reviews ESG-related strategies to assess and ensure their alignment with COFCO Joycome's long-term development strategy. The Board also regularly consults with the ESG Working Group annually to learn about the climate-related risks and opportunities facing the Group. The Company engages in extensive and meaningful communication with various stakeholders through multiple channels, continuously exploring and enhancing its performance in the ESG domain. The Company strictly adheres to ESG-related laws and regulations in its business operations, and has integrated ESG management into its strategic development and day-to-day operations. Additionally, the Board has participated in the evaluation, prioritization, and management of ESG matters. For more details on importance assessment, please refer to the "Stakeholder Communication and Materiality Analysis" section of this Report.

The Company has incorporated key ESG risks into its risk management framework. The senior management and heads of major business units comprehensively consider the likelihood, impact, and trends of key ESG risks before formulating risk mitigation measures. The Board has reviewed these key ESG risks, is aware of the measures, and has provided the corresponding recommendations.

The Company has also established an ESG indicators system to clarify the division of responsibilities, tasks and performance targets of various departments and units. Through data collection, review, comparison and optimization of ESG indicators, COFCO continues to promote the improvement of its own ESG management level and management performance. Meanwhile, COFCO continuously improves information disclosure in accordance with the ESG Reporting Code and 2022 Analysis of ESG Practice Disclosure, so as to demonstrate to the public the performance of our ESG initiatives.

When determining and overseeing strategies to address climate-related risks and opportunities, the Board assesses whether its overall skills and competencies in relevant areas are sufficient to discharge its oversight duties. The Board continuously ensures that it possesses the appropriate knowledge and capabilities to oversee climate-related matters through the following means: (i) regularly receiving reports and training on climate change, climate-related risks and opportunities, and the latest regulatory requirements; (ii) seeking external professional advice or consultant assistance when necessary to deepen its understanding and sharpen its judgment of complex or emerging climate-related issues.

During the Reporting Period, the Board and the ESG Working Group reviewed and discussed the establishment and progress of relevant goals. Environmental goals related to emissions and resource usage resulting from production operations were established. With the assistance of the ESG Working Group, the Board regularly assesses and determines the ESG risks and goals of the Group, and periodically reviews and evaluates the progress and performance of these ESG goals. Based on the review findings, including the progress towards achieving the ESG goals, the Board examines COFCO's operations and, if necessary, takes appropriate measures to adjust business policies and promote the realization of ESG goals.

Our dedicated ESG Working Group, alongside the ESG Compliance Manager, engaged in specialized ESG training, which primarily focused on disseminating the latest ESG regulatory requirements, policy developments, and rating-related matters as prescribed by the SEHK. This concerted effort aimed to augment the overall ESG competence and efficiency of the Group.

This Report also provides comprehensive disclosure of the aforementioned ESG matters. It was reviewed and approved by the Board in March 2026.

About COFCO Joycome

Corporate Overview

COFCO Joycome was established in 2009 and is the full-industry-chain meat business platform under COFCO. It was listed on the Hong Kong Stock Exchange on November 1st, 2016. Always bearing in mind its mission of "safeguarding national food safety and ensuring the nutrition of the national dining table", COFCO Joycome deeply implements the Broad Food Concept. It strives to provide customers with safe, healthy, and delicious products, aiming to build a distinctive, high-quality, and high-value industrial ecosystem.

COFCO Joycome's business encompasses swine breeding, feed production, swine farming, slaughtering, and comprehensive meat deep processing. As a leading comprehensive meat importer and a top-ten swine farming enterprise in China, its core business spans the country's five major economic circles and 14 provinces, autonomous regions, and municipalities. As of 2025, the Company achieved an operating revenue of nearly RMB20 billion, with total assets reaching RMB21.7 billion.

In the upstream of the industry chain, its subsidiary COFCO Feed operates 21 feed mills. Its "Feeding the Future" complete formula feed, and "Ranking" premix feed are highly recognized in the market. The swine farming segment adheres to the strategies of cost leadership, technology-driven innovation, and green development. It has established nearly 200 high-standard ecological farming bases nationwide, and the Company's Crop Cultivation Combined with Animal Husbandry Circular Green Development Model leads the industry. The import business engages in the direct global procurement of pork, beef, mutton, and poultry.

In the downstream of the industry chain, Joycome primarily operates a fresh pork business. It is the authorized "Preparation Support Product for National Team Athletes" by the Training Bureau of the General Administration of Sport of China, and a partner of China's aerospace industry. Its core product, antibiotic-free flaxseed pork, has been widely acclaimed by consumers and swept 8 Superior Taste Awards, often referred to as the "Oscars of the Food and Beverage Industry". Maverick primarily focuses on chilled meat products and comprehensive meat deep processing. Offering a diverse range of products such as sausages, bacon, and ham, it brings consumers a trendy "more than one flavor" experience. Holding the largest market share in the Guangdong region and ranking among the top nationwide, Maverick is a key supplier to renowned enterprises such as Yum!, McDonald's, and Burger King.

Corporate Responsibility

As one of the leading corporations in China's meat industry, COFCO Joycome has been adhering to its social responsibility philosophy of "Setting the Safety Standards of the Industry and Safeguarding National Meat Safety", relying on the vertical integration business model covering the whole industry chain, persisting in integrity and rule compliance, dedicated to providing the consumers with nutritious and safe food, and promoting the common development of its stakeholders including shareholders, customers, employees and the public, so as to realize the harmonious unity of economic efficiency, social efficiency and environmental efficiency.

Response to the Sustainable Development Goals (SDGs)

Steadfastly upholding the United Nations' Sustainable Development Goals (SDGs) as its guiding principle, COFCO Joycome is committed to addressing multifaceted challenges across social, economic, and environmental domains, thereby steadily advancing on the path of sustainability.



Goal 1 No Poverty

The Group actively engages in social welfare initiatives, extending support to disadvantaged employees, retirees, and community members through festive welfare initiatives. In 2025, the Group donated a total of RMB21.868 million in these social welfare initiatives.

Goal 3 Good Health and Well-being

The Group constantly pays attention to the needs and experiences of our consumers and actively conducts brand building and enhancement events. Conveying the brand slogan of "Joycome, Love at First Bite" and a brand philosophy of safety and health to consumers, we demonstrate the brand's care and support for healthy lifestyles and youth development.

Goal 5 Gender Equality

The Group rigorously upholds gender parity and ensures equal pay for equal work, thereby safeguarding the legitimate rights and benefits of female employees. The total number of employees in the Group is 14,706, among which female employees accounted for 28%.

Goal 6 Clean Water and Sanitation

Wastewater generated by the Group during production process and operation is meticulously treated to meet discharge standards, thereby preserving the integrity of local water bodies.

Goal 7 Affordable and Clean Energy

The Group continues to promote biogas power generation, biogas heating, rooftop photovoltaic power generation and rooftop photovoltaic heating to enhance the proportion of clean energy utilized.

Goal 8 Decent Work and Economic Growth

Child labour and forced labour are strictly prohibited at the Group. The Group offers a competitive compensation package coupled with a vibrant, positive corporate culture and working atmosphere. The labour contract signing rate of the Group is 100% as well as a social insurance coverage rate of 100%.

Goal 9 Industry, Innovation, and Infrastructure

The Group has established technological innovation as the core engine supporting its "Doubling Plan", an essential tool for resolving critical industry bottlenecks, and a key pivot guiding corporate strategic decision-making. In 2025, the Group's R&D investment amounted to RMB76.083 million, representing a year-on-year increase of 45.37%.

Goal 10 Reduced Inequalities

The Group respects and safeguards the human rights of every employee, refraining from any form of discrimination based on age, gender, disability, or ethnicity, thereby eliminating instances of inequality.

Goal 11 Sustainable Cities and Communities

The Group contributes to the creation of inclusive, secure, resilient, and environmentally sustainable urban and residential environments.

Goal 12 Responsible Consumption and Production

The Group has established a comprehensive quality management system along the whole chain, thus providing clients with safe and healthier premium products. In 2025, Joycome did not experience any product recall events.

Throughout its production and operational processes, the Group diligently improves resource utilization efficiency, minimizes waste generation, and maintains a 100% resource recovery rate from farming waste. At the same time, the Group attaches paramount importance to workplace safety, striving to create a safe and healthy working environment for its employees. In 2025, no severe injuries from production safety incidents occurred.

Goal 13 Climate Action

The Group proactively addresses climate change by establishing a climate change risk management system to identify risks and opportunities while developing response measures. In 2025, the Group's total greenhouse gas emissions reached approximately 394,900 tonnes, comprising 144,200 tonnes in Scope 1 and 250,700 tonnes in Scope 2, with the greenhouse gas emissions growth rate lower than operational expansion rate.

In close alignment with national strategic directives and global sustainable development trends, the Group has deeply integrated the Dual Carbon goals into its mid-to-long-term corporate development strategy, ensuring that all business segments remain aligned with the requirements for carbon peaking and carbon neutrality. During the 15th Five-Year Plan period, the Group expects the proportion of clean energy consumption to increase by 10% compared to the end of the 14th Five-Year Plan period. By 2030, the Group anticipates achieving carbon peaking, with its peak carbon emissions revised downward from the original projection of 661,300 tonnes to 600,000 tonnes of carbon dioxide equivalent.

Goal 15 Life on Land

In terms of construction and operation of farms, the Group selects the sites based on reasonable planning, and proactively conducts land reclamation and greening initiatives during operations. By utilizing biogas slurry fertilizer to improve soil quality, we effectively maintain ecosystem stability and make proactive contributions to biodiversity conservation.

Goal 16 Peace, Justice, and Strong Institutions

Joycome continually improves corporate governance, intensifies anti-corruption initiatives, broadens oversight channels, demonstrating our commitment to building an efficient and transparent governance framework.

Goal 17 Partnerships for the Goals

The Group highly values communication with stakeholders by assigning three dedicated personnel for liaisons with stakeholders with respect to the Board and investor relations affairs, and formulating annual investor communication plans. The Group also fosters symbiotic, mutually beneficial relationships with partners across its value chain, thereby jointly driving sustainable management practices.

ESG Performance Highlights

Corporate Governance



The Board and the ESG Working Group reviewed and discussed the establishment and progress of the whole goals. Notably, environmental goals related to emissions and resource usage resulting from production operations were established.

In 2025, all major risks of the Group remained under control. No new major risk events occurred throughout the year, and the risk management system operated effectively.

The case titled "Building a Closed-Loop Crop-Livestock System to Create a Green Benchmark for the Animal Husbandry Industry: COFCO Joycome's Exploration of a New ESG Development Model in the Animal Husbandry Industry", submitted by Joycome on behalf of COFCO to the China Enterprise Reform and Development Society, was recognized as a "China ESG Excellence Case".

The Group thoroughly advanced lean management. In 2025, a total of 50,991 improvement proposals were submitted, averaging 5.1 proposals per employee, generating cumulative economic benefits of RMB65.21 million.

The Group's lean management practices were highly recognized by the industry. In the 2025 Enterprise Benchmark Lean Improvement Skills Competition, overseen by the State-owned Assets Supervision and Administration Commission of the State Council (SASAC) and hosted by Enterprise Management Magazine, the Group won two collective honors: the "Award for All-Staff Participation in Improvement" and the "Outstanding Organization Award".

During the Reporting Period, the number of invention patents applied to the Group's core business reached 8, comprising 7 invention patent applications and 1 granted invention patent, bringing the total number of valid patents to 8.

The "Smart Animal Husbandry Platform Integration System" software series independently developed by COFCO Joycome officially passed the review of the National Copyright Administration, successfully obtaining 5 software copyright registration certificates.

The COFCO Feed Yinchuan Factory became the first autonomous region-level "Smart Factory for Green and Organic Ruminant Feed".

Supply Chain Management



The Group has established a quality and safety compliance management system across the industry chain spanning from feed production, hog farming, slaughtering, and meat processing to import and distribution of meat products.

In 2025, the inspection pass rate for the Group's cargo arriving at the destination port reached 100%.

In 2025, the Group did not experience any product recall events.

The Group encouraged subsidiaries to obtain quality and safety certifications, and they have obtained a total of 112 certifications, including ISO 9000, ISO 22000, HACCP, and FSSC 22000.

The case COFCO Joycome's Intelligent Animal Husbandry Practice was selected by the China Enterprise Reform and Development Society as a 2025 "Outstanding Case of the Development of New Quality Productive Forces in Enterprises".

Eight of the Group's star flaxseed products participated in the Superior Taste Award competition hosted by the International Taste Institute. Standing out among nearly 3,000 products, all of them won the starred Superior Taste Award medals.

In 2025, the Group invested approximately RMB49.17 million in work safety efforts.

The Group deepened its comprehensive supervision model characterized by "Sky Net + Ground Patrol + Intelligent Control". It conducted 45 on-site supervisory inspections and 608 hours of online inspection, and identified 2,076 hidden risks and issues.

In 2025, the Group issued 23 engineering management policies and related guidelines, and carried out 17 engineering quality and safety inspections for 8 key projects.

Environmental Stewardship



The Group has not experienced county-level or higher government environmental penalties and media-reported environmental incidents for four consecutive years.

In close alignment with national strategic directives and global sustainable development trends, the Group has deeply integrated the Dual Carbon goals into its mid-to-long-term corporate development strategy, ensuring that all business segments remain aligned with the requirements for carbon peaking and carbon neutrality. During the 15th Five-Year Plan period, the Group expects the proportion of clean energy consumption to increase by 10% compared to the end of the 14th Five-Year Plan period. By 2030, the Group anticipates achieving carbon peaking, with its peak carbon emissions revised downward from the original projection of 661,300 tonnes to 600,000 tonnes of carbon dioxide equivalent.

In 2025, the Group continued to deepen its circular models characterized by green development through integrating crop and swine farming. The application area of biogas slurry and liquid fertilizer exceeded 250,000 mu, covering over 40 types of crops. The Group has cumulatively laid about 340 kilometers of pipelines to support agricultural activities, directly served over 120 cooperatives, improved approximately 80,000 mu of barren land, generating cost savings and income increases exceeding RMB25 million for farmers.

In 2025, the Group's photovoltaic power generation achieved a 52% year-on-year increase, comprehensive biogas output rose by 13% year-on-year, and the comprehensive utilization volume of biogas increased by 12.4% year-on-year.

The Group's practices in crop cultivation combined with animal husbandry circular were successively reported by multiple official mainstream media outlets, including Henan Daily, China Jilin Network, and People's Daily Online.

In 2025, the Group made significant strides in environmental training, conducting a total of 372 sessions throughout the year (a year-on-year increase of 106%), reaching 63,665 participants (a year-on-year increase of 109%).

The Group continues to increase environmental protection investment, with an investment of over RMB160 million in environmental protection in 2025, representing a year-on-year increase of approximately 7%.

Social Responsibility



The Group maintained legal employment practices with no incidents of child labour or forced labour.

The labour contract signing rate of the Group is 100% as well as a social insurance coverage rate of 100%.

The Group places strong emphasis on gender equality and supports the career development of female employees without any incidents of discrimination.

The Group creates a safe and healthy workplace for its employees, and there were no serious injuries from production-related incidents in 2025.

In 2025, the Group organized a total of 10,700 training sessions with 328,500 attendances.

In 2025, the Group deeply carried out the "Two Books a Week: Joyful Reading Together" reading campaign, organizing a total of 16 thematic activities, and nearly 200 Group-wide cultural and sports events.

In 2025, the Group continued to increase its investment in charitable donations, with the total amount reaching RMB21.868 million, representing a year-on-year increase of 26.5%.

In 2025, units at all levels of the Group conducted over 200 anti-corruption and integrity education activities, reaching over 18,000 attendances. The Group recorded zero corruption-related litigation cases throughout the year.

Outstanding Joycome – Governance (G)

Part I Corporate Governance

■ *Compliant Operations*

The Group features a sound corporate governance structure with clearly defined rights and responsibilities and mutual checks and balances among its governing bodies, ensuring the effective operation of the Company. The Company's business operations and management strictly comply with the laws and regulations of the Cayman Islands and the People's Republic of China, primarily including the Companies Act of the Cayman Islands, the Company Law of the People's Republic of China, and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as well as the relevant provisions of its Memorandum and Articles of Association. The Company has formulated and implemented internal policies such as the General Rules for Legal Compliance Management of COFCO Joycome and the Detailed Rules for Implementation of Compliance Officer Policy of COFCO Joycome.

■ *Corporate Governance Structure*

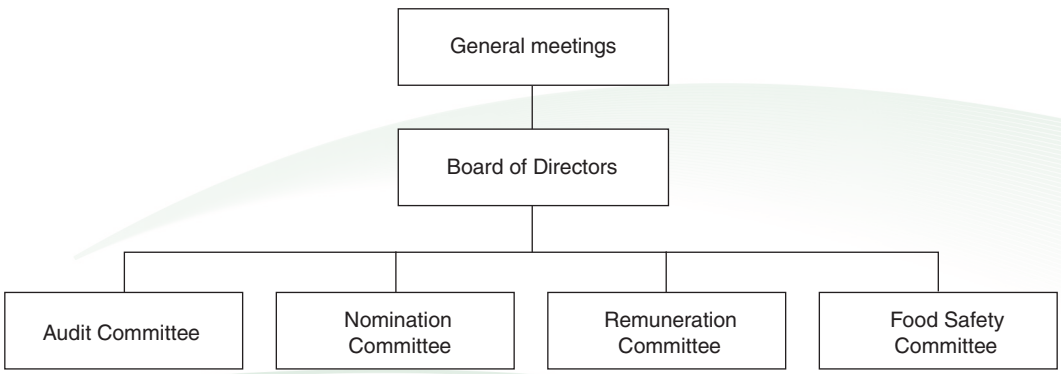
The Board of Directors of COFCO Joycome highly values environmental, social, and governance (ESG) matters, regarding them as a core component of the Group's strategic management. As the highest decision-making and accountable body for ESG matters, the Board of Directors of the Group is responsible for formulating ESG management policies and strategies, as well as establishing sound and effective ESG risk management and internal control mechanisms, ensuring that ESG philosophies are integrated throughout the entire business operation process.

In terms of governance, the Board of Directors is comprehensively responsible for reviewing and approving the Group's ESG strategic plans, annual budgets, and business plans. By systematically evaluating and identifying material issues, it comprehensively coordinates the management of the Group's ESG-related affairs.

In terms of implementation oversight, the Board of Directors regularly receives specific reports from the management regarding ESG work and strictly reviews the implementation and progress of ESG targets. Based on the reported results, the Board of Directors promptly provides optimization recommendations and strategic directives to the management, ensuring that management actions remain aligned with the Group's strategy.

In terms of information disclosure, the Board of Directors is responsible for approving the contents disclosed in the Group's ESG report. It is committed to demonstrating COFCO Joycome's commitments and achievements in fulfilling its ESG philosophies to all stakeholders through transparent and accurate information disclosure.

Corporate Governance Structure of COFCO Joycome



Specialized Committees of the Board

The Board of the Group comprises four committees: the Audit Committee, the Nomination Committee, the Remuneration Committee, and the Food Safety Committee. Each committee exercises supervisory and management functions within its respective area of expertise, working collaboratively to enhance corporate governance while overseeing the Group's risk management and internal control systems.

Committee	Duties
Audit Committee	• The primary duties of the Audit Committee include the oversight of the Group's financial reporting system, risk management and internal control procedures, monitoring the integrity of the preparation of financial information including interim and annual results of the Group, reviewing the Group's financial and accounting policies and practices, and monitoring the effectiveness of the internal audit function. The Audit Committee also provides oversight for and management of the relationship with the Group's external auditor, including reviewing and monitoring the external auditor's independence and objectivity and the effectiveness of the audit process in accordance with applicable standards. • Two-thirds of its members consist of independent non-executive Directors.
Nomination Committee	• The primary duties of the Nomination Committee are to review and make recommendations to the Board on the structure, composition size and diversity of the Board, to oversee the identification and assessment of potential candidates of Directors, to provide recommendations to the Board in respect of the succession planning for Directors, to determine the composition of Board Committees, and to assess the independence of the independent non-executive Directors. • Three-fifths of its members consist of independent non-executive Directors.
Remuneration Committee	• The primary duties of the Remuneration Committee are to make recommendations and proposals to the Board in respect of remuneration and performance policies according to the performance of Directors and the terms of their service contracts, and to review and approve the remunerations and benefits which are determined based on the results and performance of the Group by making reference to the Company's objectives as approved from time to time by the Board. It is also responsible for organizing and managing the Company's total remuneration, and reviewing and approving matters relating to share schemes as stipulated in the Listing Rules, among others. • All members are independent non-executive Directors.
Food Safety Committee	• The primary duties of the Food Safety Committee are to review, assess, and provide recommendations regarding the policies, management, and performance of the Group in relation to food quality and safety, thereby ensuring compliance with relevant rules and regulations and safeguarding food safety.

■ *Board Governance*

✓ *Board Diversity*

The Group regards board diversity as a critical element in achieving strategic objectives and advancing sustainable development. When forming the Board's composition, the Group takes into account multiple factors, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge, and tenure. All Board appointments adhere to the principle of meritocracy, ensuring professional competence while fully leveraging the decision-making advantages and governance efficiency brought by a diverse board composition.

✓ *Director Independence*

As of the present, the Group's Board consists of seven Directors: two executive Directors, two non-executive Directors, and three independent non-executive Directors, with independent Directors accounting for 43% of the Board. This composition complies with relevant laws and regulations concerning the proportion of independent Directors, ensuring a high level of independence within the Board. The Group adheres to relevant requirements, guaranteeing that independent Directors have sufficient time and resources to effectively fulfil their core responsibilities of supervision, decision-making, and guidance.

✓ *Director Professionalism*

The composition of the Group's Board reflects a strong alignment with strategic objectives, professional competence, and a complementary blend of expertise. Three Directors specialize in corporate management, corporate governance, and strategic planning; two Directors are accounting professionals/financial management experts; and two Directors have specialization in legal affairs/regulatory compliance/risk management.

✓ *Board Meeting*

In 2025, the Group convened one general meeting, four Board meetings, and nine meetings of Board committees.

✓ *Appointment, Re-election and Removal of Directors*

The Group adopts a formal and transparent procedure for the appointment of new Directors. Recommendations for the appointment of new Directors are received by the Board from the Nomination Committee. The Board then deliberates over such recommendations prior to approval.

Each of the executive Directors has entered into an appointment letter with the Group, according to which he/she shall hold office for an initial term of three years commencing from the date of appointment, and then shall be automatically renewed for three years upon expiry and can be terminated by either party giving to the other not less than three months prior notice in writing.

Each of the non-executive Directors has entered into an appointment letter with the Group for a term of three years from the date of appointment. The term shall be automatically renewed for three years upon expiry. Each of the independent non-executive Directors has entered into a letter of appointment with the Group for a term of three years commencing from the date of appointment, and the term shall be automatically renewed for three years upon expiry. All the appointments are subject to provisions of retirement and rotation of Directors as stipulated in the Articles of Association.

For details regarding the Board's composition, Directors' roles and responsibilities, please refer to the "Corporate Governance Report" section in the 2025 Annual Report of COFCO Joycome Foods Limited.

■ *Governance Efficiency Enhancement*

✓ *Standardization and Normalization of Financial Service Sharing Center*

The Group has built a financial shared service system to precisely address issues in traditional financial operations, such as weak compliance controls, cumbersome and inefficient processes, high manual error rates, inadequate risk prevention and control, and poor user experience.

- Introducing RPA and OCR technologies to enable 7x24 automated batch collections, significantly reducing manual intervention;
- Leveraging the application of control rules and direct bank-enterprise connectivity to achieve automated verification of capital plans and automated batch payments, thereby improving capital management efficiency;
- Establishing a financial electronic imaging system to enable "one-click retrieval and real-time synchronization" of electronic images, reducing the time spent on manual document reviews;
- Optimizing system interaction to realize "single-entry, multi-system utilization" of data, substantially decreasing manually entered fields and enhancing reimbursement convenience;
- Enforcing compliance control by front-loading approval nodes to the shared service center, reducing the frequency of repeated rejections. Combined with strict validation of compliance matters, look-through supervision, and full-process traceability, this builds a robust risk "firewall";
- Automatically determining approval workflows based on business types, enabling invoice keyword recognition and system traceability without the need to manually add approvers. This further improves process efficiency, drives the transformation of financial operations toward standardization, automation, and compliance, and strengthens corporate governance effectiveness.

Part II ESG Governance

■ *Vision of ESG Governance*

The Group leverages the ESG philosophy to guide its strategic direction and daily operations, positioning sustainable development as a strategic pivot to address global challenges. Through green transformation and technological innovation, we achieve the synergistic development of our business and the environment, jointly building a future of harmonious coexistence between humanity and nature. Upholding the principle of open cooperation, the Group maintains close communication with stakeholders such as shareholders, employees, customers, and communities, and jointly create long-term value by integrating resources and exercising prudent risk control.

■ *Framework of ESG Governance*

The Group has embedded ESG governance within our corporate governance framework by establishing two-level governance bodies – the Board and the ESG Working Group – with clearly defined rights and responsibilities and standardized procedures to ensure the comprehensive implementation of ESG initiatives.

1) As the highest decision-making body for ESG governance, the Board is responsible for steering the Group's overall ESG strategic direction and holds ultimate accountability for ESG matters.

2) The Group has established an ESG Working Group led by senior management, with participation from relevant departments and subsidiaries. The Board has authorized the ESG Working Group to implement the Group's ESG strategies, drive ESG performance management, oversee information disclosure, and carry out related foundational work. The ESG Working Group reports annually to the Board on its progress, and other work is reported on an irregular basis through special reports.

■ *Assessment of ESG*

To continuously enhance the Company's ESG performance, we have incorporated ESG indicators into the performance and compensation appraisal system for relevant management personnel and affiliated units. ESG core indicators include work safety, food safety, energy conservation and environmental protection, lean management, technology management, and team building. Differentiated assessment weights are set according to ESG topics corresponding to respective responsibilities, with both rigid constraints for non-compliance and positive rewards for meeting the standards based on completion status. Based on actual business development and mainstream international rating trends, the Company conducts annual dynamic assessments of ESG performance, and adjusts and upgrades its assessment indicators accordingly.

■ *ESG Governance Strategy*

The Group integrates ESG management across the entire industry chain, covering feed production, hog farming, slaughtering, meat processing, and imports. We uphold responsible management as our foundation, ensuring stringent control over quality, environmental impact, and resource efficiency at every stage. With the people-oriented development at the core, the Group is committed to safeguarding employee rights, enhancing community well-being, and fostering a harmonious, mutually beneficial growth environment. Innovation-driven development serves as our engine, promoting green technology applications and industrial upgrades to continuously enhance ESG performance. Through comprehensive, multi-dimensional ESG practices, we strive to achieve a seamless integration of economic benefits, social value, and environmental harmony.

Strategy	Key Initiatives
Responsible Management	• Continuously identify synergies between business growth and environmental and social needs, integrating ESG factors into investment decision-making processes. • Develop smart farming, implement lean management, ensure quality and safety across the entire industry chain, protect worker and food safety, and safeguard the ecological environment. • Build a sustainable supply chain to achieve shared success.
People-Oriented Development	• Provide a safe, healthy, and equitable working environment and development opportunities for employees. • Respect and protect employee rights, foster harmonious labour relations, and encourage creativity and initiative. • Actively engage in social welfare initiatives.
Innovation-Driven Development	• Continuously increase investment in technological innovation, drive industrial upgrades, and actively explore circular economy models characterized by green development through integrating crop and livestock farming. Enhance resource efficiency and reduce environmental pollution.

■ *ESG Honors and Recognitions*

The case titled "Building a Closed-Loop Crop-Livestock System to Create a Green Benchmark for the Animal Husbandry Industry: COFCO Joycome's Exploration of a New ESG Development Model in the Animal Husbandry Industry" was submitted by Joycome on behalf of COFCO to the China Enterprise Reform and Development Society. This case stood out from 213 submissions nationwide and was recognized as a "China ESG Excellence Case". Gao Xiang, Chairman of Joycome, and Li Zheng, Assistant General Manager, attended the 3rd ESG China Innovation Annual Conference (2025) to accept the award. This also marks the first time COFCO has received this honor.

At the invitation of the China Enterprise Reform and Development Society, the Group represented COFCO at the 1st International ESG Expo where it showcased the Group's systematic governance capabilities and industrial innovation achievements in ESG, providing a practical example to guide all sectors of society in jointly drawing a blueprint for sustainable development and facilitating the comprehensive green transformation of the economy and society.



Images 1-2: 2025 ESG Excellence Practice Certificate and Medal (Left); Joycome Exhibition Stand at the Expo (Right)

Part III Lean Joycome

■ *Lean Operations and Excellent Manufacturing*

The Group continuously advances the development of its lean management system, deeply integrates lean philosophies into every aspect of its production and operations, and drives quality enhancement, cost optimization, and efficiency growth through a systematic and standardized improvement mechanism.

■ *Deepening the Lean Management System*

As the fourth year of the Group's lean management implementation, 2025 was designated as the "Year of Project Advancement". The focus of work shifted toward comprehensively advancing systematic project improvements targeting business pain points. The overall implementation policy is: building on a solid foundation of 5S on-site management, continuously promoting improvement proposal activities to resolve isolated issues, and comprehensively advancing focus projects to crack systematic key problems, thereby achieving all-around quality and efficiency enhancement and value extraction.

Regarding on-site management, led by model zones, we drove the overall improvement of on-site management across all business units. Each business unit selected a pilot plant to carry out the "Level-Up Stage II" work, which involved sorting out operational checklists and using the Standard Operating Procedure (SOP) as a pilot. This effort improved the visual presentation and on-site prompts of operational contents and critical control points, forming replicable standardized experiences. Non-pilot plants completed the "Level-Up Stage I" work, achieving full coverage of 5S on-site management. They consolidated on-site management standards through Area Responsibility Maps, Cleaning Standard Maps, and Cleaning Checklists, and utilized Key Indicator Trend Charts to control key on-site tasks, enabling a closed-loop management for continuous improvement.

To ensure the effective implementation of lean management, the Group established a monthly implementation ranking mechanism. It systematically measures the effectiveness of lean operations at primary-level enterprises across six dimensions: lean performance, lean workspace, lean training, lean improvement, lean execution, and lean communication. This clarifies work objectives and methods, refines the standardized system for lean execution, and fosters a lean cultural atmosphere of "comparing with, learning from, catching up with, helping, and surpassing" peers.

■ *Improvement Proposals and Focus Projects*

In 2025, a total of 50,991 improvement proposals were submitted within the Group, averaging 5.1 proposals per employee, generating cumulative economic benefits of RMB65.21 million. Outstanding improvement cases with reference and promotion value for production and operations were selected monthly to facilitate the cross-regional and cross-business dissemination of excellent experiences. A total of 311 outstanding improvement cases were shared throughout the year, among which 158 were directly replicated and promoted, and 26 were adapted for further enhancement.

Focusing on industry benchmarking, corporate performance, and critical challenges, the Group organized key personnel to form project teams and applied systematic thinking to analyze and resolve problems. In 2025, a total of 146 projects were initiated. Through mid-term diagnoses and final project evaluations, the effective implementation of these projects was driven, creating cumulative economic benefits of RMB43.92 million. Typical improvement results include: the output proportion of the four types of fragmented meat dropped from 10.11% to 8.31%; the turnover time for cartons was shortened from 29 days to 12 days, with inventory decreasing from 45,000 to 30,000 units; and the average efficiency of loading bagged feed improved from 112.3 minutes/truck to 80.38 minutes/truck, with the operating crew reduced by two personnel.

Lean Talent Cultivation

Adhering to the philosophy of "invigorating the organization, cultivating people through manufacturing, and creating profits", the Group consistently carried out All-Staff Participation in Improvement activities, encouraging employees to achieve self-transcendence through improvement practices. In 2025, a total of 2 lean management training camps were held, training 90 participants. 2 Joycome-level training sessions and 8 business-department-level training sessions were conducted, covering over 1,000 attendances. Over 200 one-on-one coaching sessions on focus projects were provided to ensure the genuine and effective implementation of 5S management at the primary level.





Images 3-4: Joycome Lean Management Training Camps

Industry Honors and Social Recognition

In the 2025 Enterprise Benchmark Lean Improvement Skills Competition, overseen by the State-owned Assets Supervision and Administration Commission of the State Council (SASAC) and hosted by Enterprise Management Magazine, the Group won two collective honors: the "Award for All-Staff Participation in Improvement" and the "Outstanding Organization Award" thanks to its broad base of employee participation and exceptional organizational capabilities. Additionally, the 22 improvement cases submitted by the Group all won second prizes after multiple rounds of rigorous evaluation, demonstrating its systematic and high-level lean practice capabilities.

In the 3A Cup "China Lean Improvement Talent Show", a highly influential lean competition in the industry, six employees – Huang Peng, Xiang Wei, Zheng Jian, Cui Shilei, Ding Liangxiao, and Li Haipeng – were awarded the title of "Lean Craftsman" based on their solid improvement practices.



Image 5: Receiving the "Award for All-Staff Participation in Improvement" and the "Outstanding Organization Award"

Part IV Risk Management

The Group regards risk management as the cornerstone of robust operations and sustainable development, establishing a comprehensive risk management system that spans the entire process of risk identification, risk assessment, risk response, and risk monitoring and evaluation. Adhering to the fundamental principle that "operating entities are the primary bodies for risk control, while functional departments manage specialized risks", the Group ensures its risk management initiatives cover the Group's headquarters and all profit centers. This framework encompasses all categories of risks throughout the entire course of business and management, while implementing focused control over key risks.

■ *Internal Risk Control*

The Group has established rigorous risk control measures in contract management and litigation case management. Regarding contract management, the Legal Department strictly reviews the contracts of the headquarters and various business departments in accordance with the COFCO Joycome Contract Management Policy. It regularly conducts targeted contract inspections and continuously monitors the signing and management of contracts, thereby effectively driving the standardization and normalization of contract management. Regarding litigation case management, the Group has formulated internal policies such as the COFCO Joycome Legal Dispute Case Management Implementation Rules and the COFCO Joycome External Legal Service Provider Management Policy. Furthermore, it has established an escalation mechanism for major cases and standardized the criteria and procedures for selecting and engaging law firms.

✓ *Three Lines of Defense in Risk Control*

The Group's risk control system establishes three lines of defense, clearly defining the rights and responsibilities at all levels to form an effective closed loop in risk management:

First line of defense: business units and departments. As the operating entities and primary bodies for risk control, each of the business units and departments is responsible for establishing, improving, and ensuring the effective operation of its own risk management system. They specifically execute routine tasks such as risk identification, assessment, response, and event handling.

Second line of defense: risk management functional departments. Each functional department is responsible for supervising the implementation of risk management within its specific area. The Group's risk management framework covers 10 types of risks, including strategy and market, finance and banking, quality and safety, legal and compliance, human resources, and information technology. These are further subdivided into 43 specific risks, each assigned to a designated control department. The risk control team leads the Group-wide risk controls, dynamically tracks the progress of significant risk events, submits monthly reports on major risk incidents, and organizes annual assessment on major risks. In 2025, the Group conducted its annual major risk assessment, scoring 27 secondary risks across two dimensions: the likelihood of occurrence and the severity of impact. Ultimately, five major risks for 2025 were identified: epidemic risk, market fluctuation and competition risk, food safety risk, work safety risk, and environmental risk. In response to these major risks, all departments formulated dedicated control plans and implemented focused oversight.

Third line of defense: Audit Department. The Audit Department, focused on risks and issues, independently carries out supervisory and evaluative functions, such as internal audits and internal control evaluations, to objectively assess the effectiveness of the risk management system.

■ *System Strengthening*

The Group continuously advances the development of its risk management institutional framework, and formulates specific management measures for key risk areas:

✓ *Major Risks*

Regarding major risk management, the Group develops the COFCO Joycome Major Operational Risk Reporting Policy《中糧家佳康重大經營風險報告制度》, which clarifies the mechanisms for reporting new risk events, monthly tracking of existing risk events, and annual assessment of significant risks, thereby strictly enforcing accountability at all levels for risk reporting.

✓ *Market Risk*

Regarding market risk management, the Group establishes the COFCO Joycome Commodity Market Risk Management Policy《中糧家佳康大宗商品市場風險管理辦法》, which specifies the standardization and requirements, such as the bodies involved in market risk management and their responsibilities, the relevant declaration and approval processes for risk management matters, risk monitoring and early warning, and the submission and reporting of risk control data.

✓ *Food Safety Risk*

The Group strictly complies with laws and regulations such as the Food Safety Law of the People's Republic of China. We continuously deepen the overall control approach of "full-chain control + all-factor support", focusing on practicing the five strategies of "consolidating the foundation, strengthening safeguards, implementing strict controls, fostering culture, and ensuring execution". We have systematically formulated a series of systems and standards, including the Food Safety Management Regulations, the Supplier Quality and Safety Expectations Manual, the Industry Chain Risk Control Outline, and the Terminal Store Quality and Safety Evaluation Standards, covering all food safety tasks from full-chain management to critical control points. Food safety has remained stable, with a 100% pass rate in government supervisory spot checks at all levels for five consecutive years.

✓ *Work Safety Risk*

The Group strictly adhered to the principle of "conducting a full-coverage assessment of the major risks involved in the unit every three years", and focused on targeted assessments for five major risks: liquid ammonia, fire and electrical systems, special equipment, confined spaces, and construction operations. These assessments covered typical primary-level units and generated issue lists and control standards. Additionally, specialized assessments were conducted for three biogas stations in Suizhou, Jilin, and Jiangsu, resulting in the issuance of the Safety Management Standards for Biogas Stations to comprehensively identify various risk points.

✓ *Environmental Risk*

The Group has established the Regulations on Management of Energy Conservation and Ecological Environmental Protection of COFCO Joycome《中糧家佳康節約能源與生態環境保護管理規定》and Emergency Response Plan for Environmental Pollution Incidents of COFCO Joycome《中糧家佳康環境污染事故應急預案》to strengthen the standardization of environmental compliance management and emergency response capabilities for environmental pollution incidents, protect public health and the ecological environment, and minimize property losses.

✓ *Credit Risk*

The Group establishes policies such as the COFCO Joycome Credit Risk Management Policy《中糧家佳康信用風險管理辦法》, and the COFCO Joycome Management Policy for Untrustworthy Customers and Suppliers《中糧家佳康失信客戶和供應商管理辦法》, which refines risk management requirements and standardizes management at key control points for credit risk before, during, and after credit events. We conduct business strictly in accordance with the credit limit authorized by COFCO.

■ *Risk Control with the Support of Information Technology*

The Group has developed five key policies to strengthen network and information security in the era of big data to ensure the secure, reliable and stable operation of the information system, and effectively prevent cybersecurity risks. They are General Outline of Network and Information System Security Strategy of COFCO Joycome (《中糧家佳康網路與信息系統安全策略總綱》), Measures for Management of Network and Information System Security of COFCO Joycome (《中糧家佳康網路與信息系統安全管理辦法》), Measures for Management of Information System Security Inspection and Audit of COFCO Joycome (《中糧家佳康信息系統安全檢查與審計管理辦法》), Emergency Response Plan for Network Security Incident of COFCO Joycome (《中糧家佳康網路安全事件應急預案》), and Code of Conduct on Office Information Security of COFCO Joycome (《中糧家佳康辦公信息安全行為守則》).

Leveraging information technology tools such as the Risk Management Information System (CRP) and the Major Risk Management System, the Group implements dynamic monitoring and control over key risks, issues timely risk alerts, and conducts regular summaries and reporting. This enables the real-time collection, analysis, and feedback of risk data, thereby enhancing the agility and precision of risk responses.

✓ *Digital Security and Information Technology Application Innovation Safeguards*

The Group has established routine security monitoring and rapid response mechanisms, ensuring that all cybersecurity risks remained under control throughout the year.

The Group thoroughly carried out the targeted remediation of the "Two Highs and One Weak". Achieving 100% coverage in cybersecurity risk screenings, it cumulatively remediated 78 high-risk vulnerabilities, 3 high-risk ports, and 26 weak passwords, firmly fortifying its cybersecurity defense line.

The Group comprehensively rolled out the COFCO Zero Trust Remote Access System, standardizing remote internet access for terminals and streamlining authentication and login processes.

During the Reporting Period, the Group completed the Information Technology Application Innovation migration and domestic localization transformation for 6 core application systems, thereby solidifying its digital security foundation.

- In 2025, all major risks of the Group remained under control. No new major risk events occurred throughout the year, and the risk management system operated effectively.

Part V Stakeholder Communication and Materiality Analysis

We place great importance on the communication with our stakeholders, disseminating the Group's ESG principles and practices through various channels. We actively listen to and respond to the opinions and demands of our stakeholders, taking multiple measures to meet their reasonable expectations and needs. We continuously enhance our internal optimization and management while operating in compliance with laws and regulations and strive to fulfil our social responsibilities and create value for our stakeholders.

Stakeholders	Communication channels	Expectations and demands	Our response
• Government and regulatory authorities	• Daily communication • Submission of information • Workshop and survey	• Compliance with laws and regulations • Leading the advancement of the industry • Agricultural industries assistance • Energy conservation and emission reduction • Prevention and control of pollution from large-scale breeding • Control of the spread of infectious diseases • Eradication of the outbreak and spread of diseases	• Operating in strict compliance with relevant laws and regulations • Promotion of industrial development • Supporting rural revitalization • Improvement of resource utilization and reduction of waste production • Eco-farming and recycling and processing of waste • Stringent prevention and control of infectious diseases • Epidemic prevention for production
• Shareholders and investors	• Regular information disclosure • General meeting • Daily communication • Official website	• Board's participation in responsibility management • Responsibility management structure • Continuous growth • Transparent operation	• Due diligence of the Board • Strengthening responsibility management • Continual improvement of the ability to create value • Transparent and open information disclosure
• Consumers	• Complaint hotline • Consumer satisfaction survey • Media reports	• Product quality • Food safety • Client service and communication • Elimination of false advertisement	• Management and control of the whole value chain quality • Stringent management of food safety • Epidemic prevention and control • Professional and efficient client service • Safeguarding consumers' rights

Stakeholders	Communication channels	Expectations and demands	Our response
• Environmental protection experts and organizations	• Consultation and communications • Environment information disclosure	• Environmental protection compliance • Environment and natural resource protection • Responding to climate change • Ecological restoration	• Elimination of environmental protection regulatory noncompliance • Advocating environmental protection concepts • Insisting on sustainable development and improving the level of green and low-carbon operation • Improve capability of emergency response to natural disasters • Organic integration of ecological restoration and operation
• Employees	• Labour contract • Training and exchange • Performance management mechanism • Skills competition	• Employment and anti-discrimination • Employees' health and safety • Employees' rights and benefits • Career development and training	• Insisting on fair recruitment to build a harmonious work environment • Improving employees' occupational health, protecting their democratic rights, remuneration and benefits and caring for employees • Carrying out a diversity of employee training and learning courses • Providing clear career development paths and organizing employee activities to maintain work-life balance • Entering into employment contracts • Demonstrating care for ethnic minorities and vulnerable groups
• Suppliers and partners	• Assessment of suppliers • Cooperation agreements • Regular visits	• Fair procurement and honest performance • Whole value chain quality management • Green supply chain	• Insisting on fair and open procurement • Win-win cooperation • Improving overall quality of the industrial value chain and the ability and level of safety management and control • Promoting green procurement • Providing training for suppliers
• The public	• Community activities • Community services	• Animal health and welfare • Anti-corruption • Communication with communities • Philanthropy	• Strengthening animal health and welfare management • Anti-corruption practice • Carrying out initiatives in support of public welfare and other employee volunteering activities

In line with the strategy and business development directions of 2025, and based on our significance and materiality analysis, we identified 63 material issues spanning across nine categories for the year. We designed a material issue survey questionnaire and distributed it online, involving both internal and external stakeholders in this assessment process, including government and regulatory bodies, shareholders, consumers, company management, employees, partners, and experts.

The Group recovered 338 valid questionnaires, applied COFCO Joycome's Material Issues Analysis Model to preliminarily assess the major material issues, and through internal discussions, verified and reviewed the major material issues to finalize the disclosure topics and contents of this report. An "ESG Index Table" was added to the last section of this report to ensure that the substantive issues of concern of stakeholders will be addressed in a targeted and responsive manner, and that reporting data was fully covered.

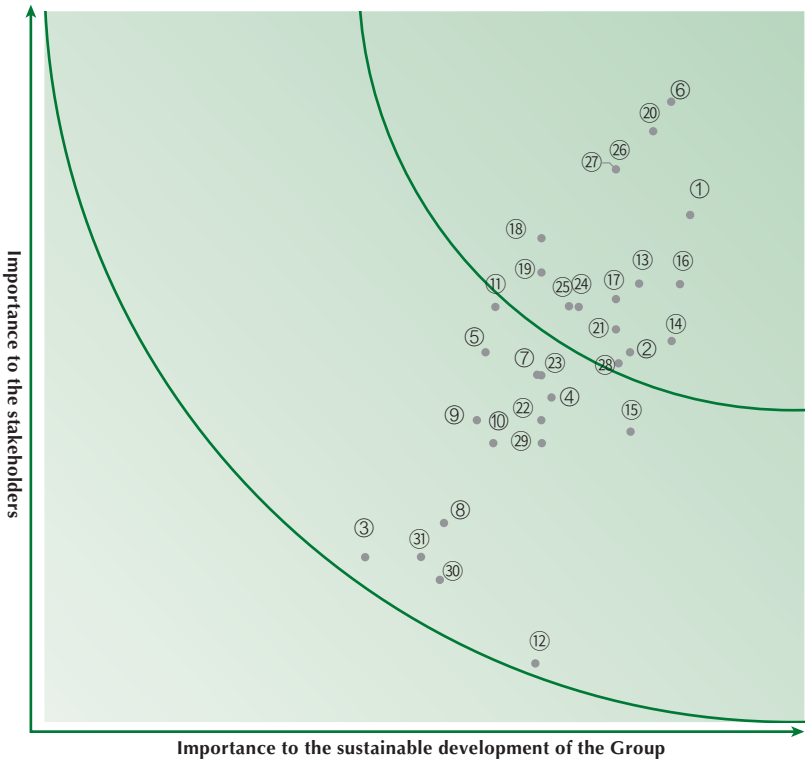
Adhering to requirements under the principle of "Materiality" of the ESG Reporting Code《環境、社會及管治報告守則》and based on the analysis of the survey results, we conducted a materiality assessment of each issue from two dimensions: "importance to the sustainable development within the Group" and "importance to external stakeholders". The assessment findings indicate 15 aspects including work safety system, epidemic prevention and control, and product quality to be of high significance, while community communication to be of moderate importance.

The following is our process for determining material issues:

Step 1: Identification	Step 2: Assessment	Step 3: Confirmation
The Group engages in communication with relevant stakeholders to understand their expectations. By referencing ESG Reporting Code, conducting peer benchmark analyses, and considering the unique characteristics of the Group's development, ESG issues are screened and summarized.	Opinions on the importance of each issue are collected from internal and external stakeholders. The impact of each issue on the stakeholders themselves and its significance to the Group' s sustainable development are examined. By referring to how other companies in the industry identify material issues and assessing the Group's current management status, the relevance and importance of each issue are evaluated.	Taking into account the results of stakeholder surveys and industry analyses, material ESG issues are identified. These results are then confirmed by the Board of Directors to ensure alignment with the Group' s business characteristics and current development status.

Process for Determining Material Issues

2025 Major Material Issues Assessment Results



①Compliance with laws and regulations
②Responsible governance structure
③Board's participation in responsibility management
④Sustainable growth and operational transparency
⑤Technological innovation
⑥Production safety system
⑦Environmental protection compliance
⑧Responding to climate change
⑨Energy conservation and emission reduction
⑩Environmental and natural resource protection
⑪Eco-farming and pollution from farming treatment
⑫Employment and anti-discrimination
⑬Employees' health and safety
⑭Employees' rights and benefits
⑮Career development and employee satisfaction
⑯Democratic management
⑰Fair and open procurement
⑱Green supply chain
⑲ Whole value chain quality management
⑳Product quality
㉑Customer service and communication
㉒Animal health and welfare
㉓Elimination of false advertisement
㉔Leading the advancement of the industry
㉕Privacy security of customers
㉖Construction of emergency response capability
㉗Epidemic prevention and control
㉘Anti-corruption
㉙Supporting and benefiting the rural areas
㉚Communication with communities
㉛Philanthropy

Image 6: 2025 Major Material Issues Assessment Results

Part VI Information Disclosure and Investor Relations Management

In 2025, COFCO Joycome released 92 disclosure documents on its website. The Group hosted one annual earnings conference, one interim earnings conference, and four quarterly investor engagement sessions. During the Reporting Period, the Group experienced no premature disclosure of information or significant errors in information disclosure. By fulfilling our information disclosure obligations in a truthful, accurate, complete, and timely manner, the Group demonstrates its investment value as a listed company.

The Group strictly adheres to the requirements of the Hong Kong Stock Exchange. Routine disclosures include annual and semi-annual reports, performance announcements, and significant event reports. To enhance information transparency and market understanding, the Group voluntarily provides monthly announcements that cover key indicators such as production output, average selling price of pork products, fresh pork sales volume, and the proportion of brand revenue. Throughout the year, we have made a total of 12 voluntary announcements.

The Group has dedicated three staff members to handle Board and investor relations affairs. Each year, we develop an investor communication plan. We have established interactive platforms such as WeChat group for analysts and investors, investor relations hotline, and dedicated email address. While ensuring legal compliance, we promptly respond to market concerns.

The Group regularly organizes various events, including performance briefings for investors/analysts, group/one-on-one meetings, and roadshows locally and globally, to facilitate communication between the Group, shareholders, and investors.

As one of the measures to safeguard Shareholders' interests and rights, separate resolutions will be proposed at the general meetings on every substantial matter, including the election of individual Directors, for Shareholders' consideration and voting. The Group regards the general meetings as important events, and Directors, chairman of each Board committee, senior management and external auditor make every effort to attend such general meetings of the Group to address Shareholders' queries. All resolutions proposed at the general meetings will be voted on by poll. The poll voting results will be posted on the websites of the "HKEXnews" (www.hkexnews.hk) and the Group (www.cofcojoycome.com) on the same day as the relevant general meetings.

Part VII Technology-Driven Joycome

COFCO Joycome highly values the core supporting role of technological innovation in the high-quality development of the enterprises, regarding it as a crucial driver for promoting industrial upgrading, enhancing sustainable development capabilities, and cultivating new quality productive forces. During the formulation of the Special Development Plan for Technological Innovation of COFCO Joycome under the "15th Five-Year Plan", the Company centered on the national strategy for scientific and technological self-reliance and self-strengthening, as well as the high-quality development requirements of the meat industry. It systematically formulated and implemented a mid-to-long-term technological innovation plan, continuously consolidated its position as the principal driver of technological innovation, and promoted the deep integration of technological innovation with industrial innovation.

In 2025, the Group's R&D investment amounted to RMB76.083 million, accounting for 0.409% of the total revenue, and representing a year-on-year increase of 45.37%.

■ *Strategic Positioning and Objectives*

Regarding the strategic positioning, the Group has established technological innovation as the core engine supporting its "Doubling Plan", an essential tool for resolving critical industry bottlenecks, and a key pivot guiding corporate strategic decision-making. By systematically allocating innovation resources, the Group continuously focuses its efforts on critical industrial areas such as seed source security, epidemic prevention and control, and the efficient utilization of resources, thereby building a virtuous cycle of "innovation investment – technology output – industrial application – value return".

Regarding mid-to-long-term development goals, the Group plans to substantially establish a full-industry-chain technological innovation system covering "feed – breeding – hog farming – slaughtering – deep processing – branded meat sales" by 2030. It aims to significantly enhance its basic research capabilities and its level of independent control over core technologies. The Company expects to achieve a batch of landmark results in key areas such as biological breeding, digital and intelligent animal husbandry, precision nutrition, and green circular agriculture. This will drive the continuous translation of technological achievements into industrial value, positioning the Company in the first tier of technological innovation within the industry.

Centered on these objectives, the Company will steadily increase its R&D investment and continuously enhance its R&D intensity. R&D investment is projected to reach RMB100 million by 2027 and RMB126 million by 2030. The Company will continuously refine its technological innovation management system and incentive mechanisms, improve the efficiency of translating achievements, and bolster the supporting role of technological innovation in driving core business growth and enhancing operational efficiency.

Technological Innovation Management System

The Group's institutional framework for promoting technological innovation includes, but is not limited to, the organizational structure, institutional systems, project management, resource and fund management, intellectual property management, and innovation incentive mechanism.

Dimension	Key Initiatives	Objectives and Effectiveness
Organizational Structure	• Establish a Technology and Innovation Management Center to coordinate technological innovation initiatives; • Integrate internal R&D resources relying on the COFCO Joycome Research Institute; • Establish professional support mechanism such as the Expert Committee.	Strengthen top-level design and cross-business synergy, driving the transition of technological innovation from decentralized advancement to systematic operation.
Institutional System and Project Management	• Establish a full-lifecycle management mechanism for R&D projects (initiation, planning, execution, acceptance, and post-evaluation of projects); • Formulate supporting scientific and technological project management measures and headquarters approval authority documents.	Ensure that R&D activities are standardized and orderly, R&D resources are invested precisely, and technological achievements are effectively generated.
Resource and Fund Management	• Standardize the statistical calculation and usage boundaries of R&D funding; • Promote the integration of the technology management system with the financial system.	Achieve standardized accounting and dynamic management of R&D investments and expenses, enhancing the transparency of fund utilization and the input-output efficiency.
Intellectual Property and Achievement Management	• Advance the formulation of management measures for scientific and technological achievement awards; • Advance the formulation of intellectual property management measures; • Implement unified management and incentives for patents, software copyrights, technical standards, published papers, and scientific/technological awards.	Guide R&D personnel to innovate around core technologies and independent intellectual property rights, improving the quality and translational value of their achievements.
Innovation Incentives and Talent Management	• Incorporate technological innovation performance into the annual performance appraisal system, optimizing appraisal indicators and bonus point mechanisms; • Advance the development of technological innovation expert management, professional technical career paths, and remuneration incentive systems.	Form a results – and value-creation-oriented incentive mechanism, fostering an innovation culture that encourages innovation, tolerates failure, and shares achievements.

■ *Technological Innovation Collaboration*

The Group actively integrates internal and external scientific research resources and deepens industry-academia-research collaboration. It has established close partnerships with 2 internal units and 7 external entities, forming an innovation consortium that covers basic research, technology development, and scenario validation.

Collaboration Type	Collaborative Entity
Internal Entities	Guomao Food Science Research Institute Co., Ltd., COFCO Nutrition and Health Research Institute Co., Ltd.
External Entities	Nanjing Forestry University, Nanjing Agricultural University, Inner Mongolia Academy of Agricultural and Animal Husbandry Sciences, Southwest University, Hubei Hongshan Laboratory, Huazhong Agricultural University, IFLYTEK Intelligent

■ *Key Technological Innovation Projects and Patents*

In 2025, the Group focused on advancing two major technological projects: R&D of Intelligent Technologies for Key Animal Husbandry Links Based on AI Technology, and Design and Breeding of New High-Quality Pig Breeds, achieving phased progress in the fields of intelligent animal husbandry and breeding.

Regarding intellectual property, the Group continued to lay out patents around key areas of its core business. During the Reporting Period, the number of invention patents applied to the core business reached 8, comprising 7 invention patent applications and 1 granted invention patent, bringing the total number of valid patents to 8. This provides strong technical support for enhancing breeding efficiency and core competitiveness.

Case: COFCO Joycome's Smart Animal Husbandry System Receives Authoritative National Certification

Starting in February 2025, COFCO Joycome's Digital and Intelligent Department, Farming Department, Legal Department, Technology and Innovation Management Center, and IFLYTEK formed a joint project team. The team delved into the frontlines of digital and intelligent animal husbandry production, focusing on joint research and development across application scenarios such as smart feeding, equipment operation and maintenance, biosecurity, smart environmental control, and smart inspections. Through collaborative R&D and system integration, they created a full-platform integrated application.

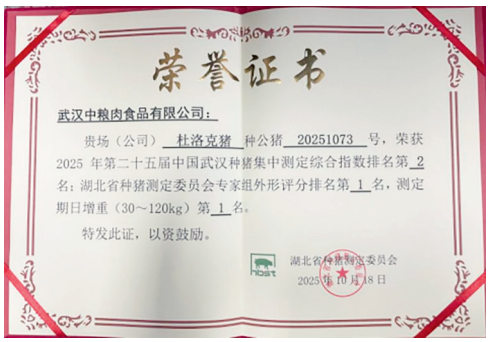
The "Smart Animal Husbandry Platform Integration System" software series independently developed by COFCO Joycome officially passed the review of the National Copyright Administration, successfully obtaining 5 software copyright registration certificates.



Image 7: 5 Software Copyright Registration Certificates

Case: COFCO Joycome Wins Double Championships at the National Breeding Pig Competition (Hubei Division)

As the only central state-owned enterprise (SOE) participating in the 2025 National Breeding Pig Competition (Hubei Division), COFCO Joycome submitted breeding boars from the Duroc category. Scientifically measured by the Hog Quality Inspection and Testing Center (Wuhan) under the Ministry of Agriculture and Rural Affairs, the breeding boars bred by the Group stood out among 274 boars submitted by 18 breeding farms. They won double championships for both the expert panel's conformation evaluation and the daily weight gain during the testing period.


荣誉证书

武汉中粮肉食品有限公司：

贵场（公司）杜洛克猪种公猪 20251073 号，荣获2025 年第二十五届中国武汉种猪集中测定综合指数排名第 2 名；湖北省种猪测定委员会专家组外形评分排名第 1 名，测定期日增重（30～120kg）第 1 名。

特发此证，以资鼓励。

湖北省种猪测定委员会

2025 年 10 月 18 日

Image 8: COFCO Joycome Wins Double Championships at the National Breeding Pig Competition (Hubei Division)

Part VIII Smart Animal Husbandry

Anchoring to the animal husbandry industry's transition trend from scale expansion to value creation, the Group utilizes digital and intelligent upgrading as the core driver for governance. In collaboration with leading technology enterprises, we have created smart animal husbandry demonstration projects to break away from traditional experience-based management models. By building a data-driven, system-synergized modern animal husbandry governance system, the Group drives an overall improvement in the governance level of the animal husbandry industry chain.

■ *Strategic Leadership*

Addressing industry pain points where traditional large-scale farming relies heavily on manual experience, managerial deviations at various stages are easily amplified, and operational benefits are uneven, the Group discarded the approach of isolated technological modifications. Instead, it positioned digital and intelligent upgrading as its core strategy for animal husbandry governance. Teaming up with Huawei and IFLYTEK, the Group developed smart animal husbandry demonstration projects, driving the transition of animal husbandry management from being "experience-driven" to "data-driven." The focus remains on value creation through refined and intelligent operations.

■ *Multi-Party Synergy*

The Group defined the professional division of labour among all parties, establishing a highly efficient and interconnected governance system. The Company led the efforts in requirements mapping, standard definition, and the algorithmic transformation of core farming knowledge; Huawei provided the complete technology stack to build a stable digital foundation; IFLYTEK supplied smart equipment, full-scenario AI algorithms, and the smart animal husbandry operations management platform; and over ten equipment suppliers provided corresponding hardware for smart feeding, environmental control, and more. Together, they formed a replicable and scalable governance solution for the smart animal husbandry system.

Management Efficiency Enhancement

The Group has constructed a standardized and integrated digital governance architecture covering the entire animal husbandry process, breaking down data silos across all stages. We have established a unified smart animal husbandry operations management platform to achieve heterogeneous data integration and comprehensive real-time control. We have also built a highly reliable ICT infrastructure to ensure the uninterrupted transmission of massive data and the real-time response of edge computing power. We have formed interconnected closed-loop governance systems for environments, feeding, and health, enabling the free flow and real-time interaction of information throughout the entire process.

The Group has integrated technologies such as AI, the Internet of Things (IoT), and big data into every aspect of farming operations, achieving precise and highly efficient governance measures. Intelligent management has been realized across all links, covering scenarios such as feed silo weighing, smart environmental control, acoustic monitoring, AI health early warnings, and precision feeding. Biosafety management has been upgraded, with 24/7 real-time supervision enabled through intelligent monitoring, shifting management from post-incident traceability to in-process control. The personnel management model has been optimized, transforming employees from single-link operators to system monitoring and decision-makers. A remote equipment management system has been established to improve operation and maintenance efficiency while reducing biosafety risks.



Image 9: Smart Farm



Image 10: Intelligent Farming Equipment

Value Realization

The practical application of the digital and intelligent governance system has significantly improved work efficiency and core farming operational indicators. The deployment of inspection robots has made the barn inspection work for farrowing house breeders more effortless. The acoustic monitoring system significantly advances the detection of hog diseases. The PSY (Pigs Weaned per Sow per Year) at the Jilin Changling Smart Farm ranked among the industry leaders, achieving a critical leap toward "intelligence" in farming management. Currently, pilot projects for digital and intelligent construction have been fully launched.

Part IX Full Value Chain Cost Management

COFCO Joycome is fully advancing full value chain cost management. Setting cost reduction as a strategic goal, the Company focuses on 7 key links: procurement, production, storage and transportation, sales, and R&D. Relying on 5 major support pillars – organization, processes, capacity building, culture, and integrated alignment – the Company constructed the "175" Full Value Chain Cost Management System, solidly exploring implementation schemes and pathways.

- Comprehensively and scientifically formulating implementation schemes. Joycome has established a Leading Group for Full Value Chain Cost Management, and various departments set up dedicated task forces, building a working pattern of "vertical integration and horizontal linkage".

- Conducting research and diagnosis, identifying pain points, and clarifying control priorities. The Company formed specialized research teams that spent three months visiting farms, feed mills, slaughterhouses, and meat processing plants. They conducted interviews with 103 individuals in total, systematically reviewing the current state of cost management and the links within the value chain. By identifying weak points in management and uncovering opportunities for cost improvements across various categories, they pinpointed the exact direction for subsequent cost reduction efforts.

- Fully advancing key projects. Grasping the "bull's nose" of farming costs, the Company established "extreme target costs" and launched 9 key specific initiatives to penetrate cost control down to the smallest operational units. To improve hog feed costs, the Company optimized feed formulas to adjust the raw material structure, improved feeding models, and continued to drive down transportation and processing costs. To improve mortality costs, the Company targeted high-incidence stages with specific measures and optimized environmental control strategies to reduce pig stress, effectively controlling respiratory diseases. To improve the feed conversion ratio (FCR) in the nursery and fattening stages, the Company identified root causes, formulated improvement measures, and provided on-site assistance across 12 farm areas to promote advanced experiences, yielding initial results in FCR improvement. The Company implemented precision immunization for drugs and vaccines, optimizing procedures and strengthening controls. The Company rigorously pursued cost reduction through centralized procurement, enforcing the requirement of "centralizing all that can be centralized, and bidding all that must be bid" to enhance control. The centralized procurement rate increased steadily, and centralized procurement categories were extended for the first time to 15 categories, including daily toiletries, cartons, and marine logistics.

- Striving to foster a cultural atmosphere of all-staff participation in cost management. The Company continuously strengthened communication efforts, utilizing various channels to fully mobilize the enthusiasm and proactivity of frontline employees. By encouraging them to actively offer advice and suggestions, over a hundred proposals were cumulatively collected.

Following this pathway, the Group effectively advanced a total of 18 projects during the Reporting Period.

Reassuring Joycome – Quality Safety Management of the Whole Chain

- Joycome strictly complies with laws and regulations such as the Food Safety Law of the People's Republic of China. We have systematically formulated a series of systems and standards, including the Food Safety Management Regulations, the Supplier Quality and Safety Expectations Manual, the Industry Chain Risk Control Outline, and the Terminal Store Quality and Safety Evaluation Standards, covering all food safety tasks from full-chain management to critical control points, further elevating our standards for quality management and control.

- The Group encouraged subsidiaries to obtain quality and safety certifications, and they have obtained a total of 112 certifications (including 27 antibiotic-free certifications), including ISO 9000, ISO 22000, HACCP, and FSSC 22000.

- In 2025, various entities within the Group underwent 10 quality and safety inspections conducted by government authorities at different levels. Additionally, 866 batches of products were subject to regulatory sampling and testing, all of which met the required standards.

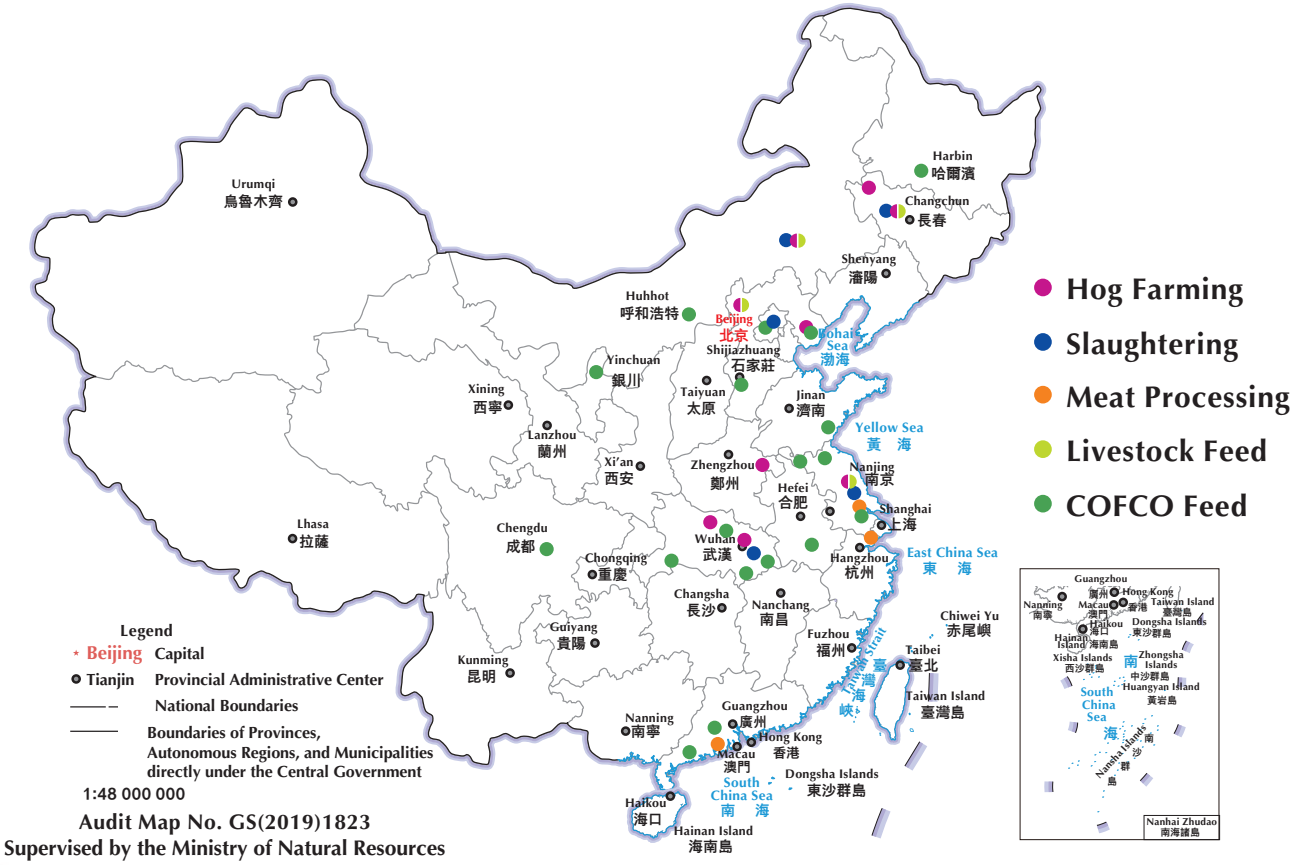


Image 11: Production Capacity Layout of Joycome

Part I Source Management

■ *Feed Control*

✓ *Safe and Eco-Friendly*

The Group has established clear quality specifications and hygiene standards for all types of feed ingredients, along with a stringent supplier qualification review process to ensure a reliable source and stable quality of raw materials. Each of our factories has implemented raw material and finished product testing plans, as well as third-party inspection programs, to monitor pesticide residues, heavy metals, mycotoxins, and other indicators based on ingredient categories. Compliance is determined according to the COFCO Feed Ingredient Standards《中糧飼料原料標準》and Quality Standard for Feed Additives《飼料添加劑質量標準》, with strict rejection of any non-compliant raw materials and prohibition of non-conforming finished products from leaving the factory.

In line with the Quality and Safety Risk Control Framework《質量安全風險控制大綱》, each of our factories classifies and identifies risks that are likely to occur at key stages of raw material reception and production, implementing corresponding mitigation measures to achieve comprehensive prevention and control of foreseeable risks.

✓ *Formulating Precision Nutrition Diets*

Building upon its existing raw material nutritional value database, the Group has introduced the BESTMIX formulation system. By integrating the nutritional requirements across different animal breeds, growth stages, and farming models, the Group achieves the intelligent and customized design of feed formulas, effectively practicing the precision nutrition principle of "supplementing as much as needed".

The Group has established a dynamic nutritional evaluation system featuring "finished product testing and timely adjustments by formulators". Through ex-factory testing, real-time feedback from the farming end, and industry data benchmarking, the Group achieves the rapid iteration and precise adjustment of feed formulas, ensuring a high degree of alignment between nutritional supply and animal requirements.

Keeping pace with the industry's regulatory requirements to completely phase out growth-promoting antibiotics, the Group continuously upgrades its low-protein diet technology and refines its antibiotic-substitution technology system. This enables the antibiotic-free production of all feed categories and achieves full coverage of low-protein diet technology.

Upgrading Low-Protein Diet Technology: The Group has optimized the supplementation schemes for synthetic amino acids. Based on the amino acid requirement models of different animals, it precisely adds amino acids such as lysine, methionine, and threonine. This further reduces dietary protein levels without compromising animal production performance and meat quality. An effectiveness tracking system for low-protein diets has been established to continuously verify the applicability of the products across various farming scenarios, ensuring that farming profitability remains uncompromised.

Producing Antibiotic-Free Feed Across All Categories: The Group has constructed a composite antibiotic-substitution technology system comprising "plant extracts + microecological preparations + enzyme preparations + organic acids" to form mature antibiotic-substitution schemes. By utilizing raw materials such as plant essential oils, probiotics, and prebiotics to replace antibiotics, it enhances animal intestinal health and immunity.

Antibiotic-Free Quality Control: The Group has established a dedicated production control process for antibiotic-free feed, strictly controlling additive dosages to ensure the stability and effectiveness of the antibiotic-free feed. Product labels comprehensively and compliantly indicate antibiotic-free information. The Group accepts unannounced industry inspections and spot checks, maintaining a zero-tolerance policy toward banned substances.

■ *Standardized Hog Farming Throughout the Industry Chain*

We have established standardized hog farming procedures in compliance with Animal Epidemic Prevention Law of the People's Republic of China《中華人民共和國動物防疫法》, Pollution Free Food – Guidelines for the Management of Hog Farming《無公害食品生豬飼養管理準則》, Basic Requirements for Epidemic Prevention in Intensive Hog Farms《集約化豬場防疫基本要求》, and other regulatory standards.

✓ *Procurement of Breeding Hog*

The Group requires that breeding stock suppliers possess the License for Production and Operation of Breeding Livestock and Poultry and the Certificate of Animal Health and Epidemic Prevention Conditions, and provide essential documents such as the Animal Quarantine Certificate issued by local competent authorities. The Group inspects and evaluates the suppliers' production conditions, the performance and the health status of the breeding hogs.

✓ *Biosecurity Management*

The Group has established a sound biosecurity management system and continuously optimizes its epidemic prevention and control measures. The farms strictly implement a regular disinfection system, utilizing highly efficient and eco-friendly disinfectants to ensure the hygiene and safety of the rearing environment and production facilities.

✓ *Hog Health Management*

Upholding the health management philosophy of "prevention is better than cure," the Group has constructed a preventive health management system covering the entire rearing lifecycle. Through the precise control of the rearing environment, the optimization of customized feeding schemes, and the formulation of scientific immunization programs, the Group mitigates the risk of disease occurrences across multiple dimensions, thereby safeguarding hog health and welfare. The Group has established a closed-loop mechanism of "daily inspection + anomaly reporting + rapid response". By monitoring details such as feeding status, vitality, and fecal condition, the Group can promptly identify individuals with health anomalies, ensuring rapid reporting and isolation treatment to prevent the spread of diseases.

The Group has developed sound immunization and healthcare protocols and established Farming Process Control Procedures《養殖過程控制程序》to provide optimal ventilation and thermal environments for hogs; standardized hog drinking water management with annual water quality monitoring conducted for herds, while instituting Biosecurity Control Procedures《生物安全控制程序》and Standard Operating Procedures for Immunization of Farms《養殖場免疫接種標準操作程序》to ensure ongoing disease prevention and control efforts.

■ *Standardized Slaughtering*

The Group has established a comprehensive and multi-tiered internal audit and self-control mechanism. Under the framework, the Group, following the Quality and Safety Risk Control Framework《質量安全風險控制大綱》, supervises all factories to strictly control the quality of each stage related to food safety with the aid of the refined management models characterized by daily controls, weekly inspections and monthly reviews, thereby continuously increasing the standardization and refinement.

The Group fortifies the first line of defense when the hogs arrive at factories. By enforcing the Hog Supplier Management Measures《生豬供應商管理辦法》, we refine requirements for supplier qualification assessments, routine supervision, performance evaluations, and exit mechanisms. Suppliers are tiered reasonably and managed by category. When the hogs arrive at factories, strict inspection procedures are enforced, and suppliers whose hogs are non-conforming would immediately become disqualified, ensuring raw material quality from the outset.

The Group intensifies production process oversight. By precisely identifying the process control risk points, we clearly define quality safety requirements for each stage, and urge factories to strictly adhere to production standards and sanitation protocols to maintain hygienic environment. Concurrently, stringent inspections on product temperature and foreign matter are conducted to comprehensively prevent any quality and safety risk that is likely to occur.

The Group prioritizes warehousing and logistics. Key metrics including temperature and sanitation are rigorously controlled throughout storage and transportation at the terminal. Logistics vehicles are required to be equipped with continuous temperature control and GPS, and must possess complete qualifications to prevent environmentally induced quality issues. Pre-shipment inspections are thoroughly executed to ensure non-conforming products cannot enter the market.

■ *High-Standard Products*

Regarding the management system, the Group has established a comprehensive and sound institutional framework for meat product source management and processing. It clearly defines the objectives, scope of application, responsible departments, and operational procedures of each policy, and conducts regular evaluations and revisions to ensure their effectiveness and adaptability.

The Group has rigorously enforced sanitation and disinfection protocols during production processes, mandating that all personnel entering workshops wear coveralls, hairnets, masks and dedicated footwear and complete handwashing and disinfection procedures. Standardized processing protocols have been implemented. Detailed operating specifications have been developed for different meat product categories, defining operational parameters and quality specifications for each process from raw material thawing, portioning, marinating, blending, and forming to cooking and packaging.

In terms of transportation, the Group has partnered with specialized logistics service providers, mandating that all transport vehicles be equipped with temperature monitoring devices and GPS, while conducting continuous real-time surveillance of cargo compartment temperatures throughout the transportation cycle.

Part II Process Control

The Group continuously advances digital and intelligent production. We effectively monitor each critical process and ensure our products meet the quality and safety requirements by utilizing information technology and strictly implementing the quality and safety control requirements throughout our production process to gradually become a smart factory (farm).

✓ *Feed Segment*

The Jilin Changling Feed Mill of the Farming Department and the Xinji Feed Mill of COFCO Feed have achieved demand-driven production, full-chain digital synergy, and automated manufacturing. This effectively resolves issues such as manual operational errors, inefficient resource utilization, redundant personnel allocation, high work intensity, and high material loss, achieving optimization and improvement through intelligent production.

The optimization of the unified card system at the Xiaogan and Yinchuan Feed factories of the COFCO Feed has been completed, bridging business data with core systems to achieve end-to-end synergy among suppliers, factories, and clients and reduce the raw material procurement cycle from 7 days to 3 days, lowering procurement costs by 5%. Relying on the synergy among the logistics system, order system, and MES, the delivery time deviation was reduced from 2 hours to 30 minutes, comprehensively enhancing operational efficiency.

Case: The COFCO Feed Yinchuan Factory Became the First Autonomous Region-level "Smart Factory for Green and Organic Ruminant Feed"

Aiming to build an "automated, information-based, intelligent, and green" smart factory, the COFCO Feed Yinchuan Factory continuously deepens the construction of its intelligent manufacturing system. Through the automated and information-based transformation of the entire production and operation chain, it has constructed an efficient and safe green production model. By virtue of its intelligent practices in the production of green and organic ruminant feed, the factory was successfully selected for the Ningxia Hui Autonomous Region's "2025 Advanced-Level Smart Factory" list, becoming the region's first "Smart Factory for Green and Organic Ruminant Feed".

✓ *Animal Husbandry Segment*

The supply chain system of the Group's Farming Department has been launched for trial operation across all regions in the central warehouse. Centered on central warehouse inventory management, the system digitizes the entire process of online demand submission, unified procurement, reconciliation, and order tracking. It integrates multiple systems to form a closed loop for bidding and procurement, as well as an automatic order placement mechanism for the mall. Through process standardization and digitization, it effectively prevents manual operational deviations, enhances procurement compliance, significantly reduces repetitive tasks, and improves operational efficiency. Since its launch in September 2025, the system has operated stably, with its utilization rate gradually increasing.

The rolling forecast report function of the Group's Farming Department has been concurrently implemented. Based on actual data from farming batches, the system precisely forecasts inventory and slaughter scales. By integrating cost and expense accounting, it achieves dynamic, monthly analyses of meat production costs, providing data support for the optimization of farming operations. Meanwhile, the Group continuously advances the construction of the Fanruan data analysis platform and the Group's smart financial platform. This reduces the time spent on data entry and analysis, enhances the precision of financial and operational analyses, and facilitates the optimization of resource allocation and scientific business decision-making.

✓ *Slaughtering and Meat Processing Segment*

The MES of the East China Region under the Group's Fresh Meat Division effectively resolves issues such as offline production processes, lack of traceability, inefficient production-sales synergy, high reliance on manual labour in splitting and re-weighing stages, high work intensity, and inadequate compliance control. Following the optimization of the production-sales synergy model, the processing time was shortened from 30 minutes to under 5 minutes, significantly enhancing production-sales coordination and production execution efficiency.

Through splitting modifications – transitioning from manual splitting after the second weighing to automated splitting, and incorporating smart re-weighing functions – the manual PDA scanning of raw materials produced from major cutting was replaced with automated scanning, automatically rejecting products with weight discrepancies. This not only saves labour, reduces work intensity, and improves management efficiency, but also achieves full-process digitization and traceability of production.

The two newly constructed projects in the Group's Dongtai and Pinghu factories will continue to use the MES as their core to integrate the full-chain information flow. This achieves real-time monitoring of production progress and yield rates, ensuring the full-process traceability of products.

✓ *International Business Segment*

In 2025, the third phase of the import business system of the Group's International Business Division was successfully implemented. It effectively resolves issues such as low efficiency in locking exchange rates for procurement, excessive tying-up of funds, and inadequate prevention and control of international trade exchange rate risks and compliance risks. This improved efficiency and reduced costs in locking exchange rates for procurement, shortening the capital tie-up cycle by more than 20%.

Concurrently, the export business system advanced process digitization and intelligence. It extended its connectivity to upstream supplier systems to achieve the automatic updating of shipping schedules and documents. It established an export management system and integrated it with cross-border e-commerce platforms to digitize the entire process. By utilizing RPA robots to handle repetitive tasks, the manual time required for relevant positions was reduced by over 60%. Furthermore, it realized work traceability, strengthening risk prevention and control capabilities.

✓ *Cross-System Synergy Across Businesses*

The Group continuously advances system interconnectivity and data integration across its animal husbandry, feed, and meat product segments. Animal husbandry projects achieved the unified integration of multi-source equipment data into the IoT platform. Feed mills established interconnectivity among business data, the SAP system, and the central control system. Meat product factories completed the information flow integration between MES and ERP systems. Through cross-segment and cross-system data synergy, the Group effectively elevates the refinement level of its overall operational governance.

■ *Animal Welfare Management*

Always adhering to the core principles of "respecting animal nature, safeguarding physiological health, and reducing stress reactions", the Group deeply integrates animal welfare philosophies into its farming and slaughtering processes. Through the application of intelligent technologies, standardized management systems, and full-chain risk control, the Group provides full-lifecycle welfare guarantees for its hogs.

✓ *Smart Environmental Control and Spatial Assurance*

The Group invested in building a full-scenario smart environmental control system to monitor 6 key environmental indicators in real-time, including temperature, humidity, and ammonia concentration both inside and outside the pig houses. By automatically adjusting ventilation and heating equipment, the system ensures a stable and controllable environment within the pig houses. Relying on the IoT platform to dynamically monitor the environmental quality of each unit, and utilizing the environmental control model to proactively predict risks such as suffocation and heat stress in real time, the system automatically interlocks with equipment to precisely adjust ventilation volumes, wet curtain activation, and window opening angles. This enables a dual improvement in both herd health and energy-saving/environmental protection.

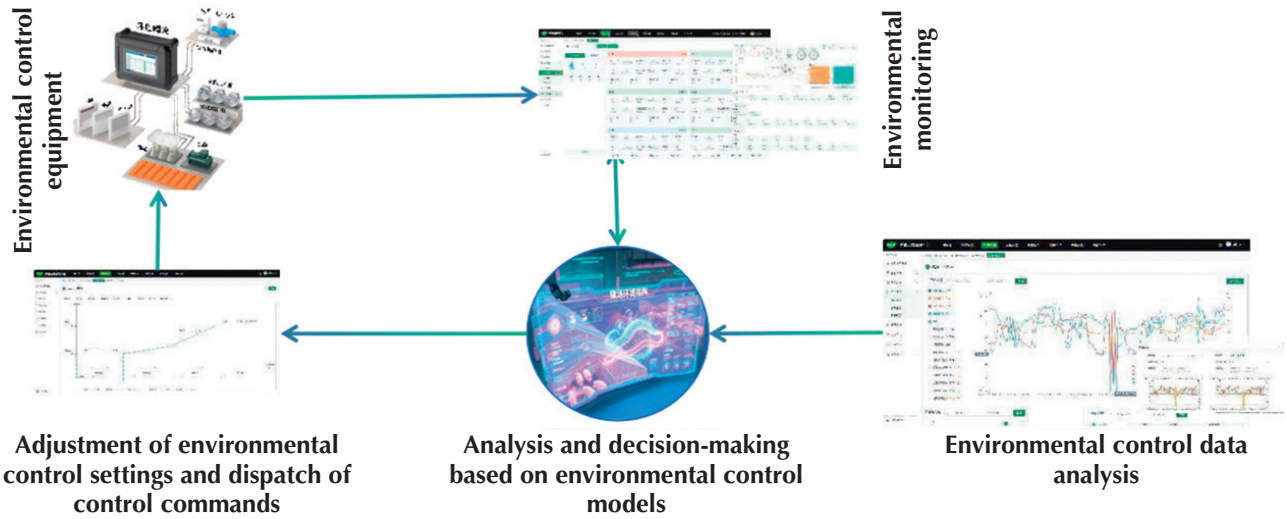


Image 12: Schematic Diagram of the Environmental Control Management Model in the Farm

The allocation of rearing space strictly complies with density requirements that exceed industry standards: the rearing area for the nursery stage is no less than 0.34 square meters per head, and for the fattening stage, no less than 0.85 square meters per head. Ample active space effectively mitigates the risk of aggression among the herd and reduces the probability of cross-infection of diseases. Concurrently, clean and sufficient drinking water is provided to the herd to meet their physiological needs and welfare standards.

✓ *Standardized Process Control*

During the transit and daily handling of swine, the Group establishes "reducing animal stress" as a core principle, formulating and strictly executing standardized operating procedures. Prior to transit, transportation density is scientifically planned based on the weight and number of swine, and transportation routes are optimized to avoid congested sections. During transportation, adequate ventilation in the compartments is ensured, drinking water devices are equipped, and environmental conditions are monitored in real time. During loading and unloading, dedicated tools such as sorting boards and pig paddles are uniformly used; violent herding, dragging, and other abusive behaviors are strictly prohibited. The Group has established an "all-staff training + supervision and feedback" mechanism, regularly organizing dedicated animal welfare training for breeders and transit personnel, who are only permitted to assume their posts after passing an assessment. Internal supervisory roles and feedback channels were established to enforce a "zero tolerance" policy toward operational violations, forming a closed-loop responsibility system of "training, execution, supervision, and rectification".

✓ *Humane Slaughter*

In the slaughter business segment, the Group actively promotes humane slaughter management. The design of all fresh meat factories incorporates automated pig driving corridors and internationally advanced CO_2 stunning technology to minimize the stress reactions of swine during the lairage process. The Group regularly conducts animal welfare control training for personnel and strengthens management across all stages, from unloading and driving to slaughtering, to prevent swine from experiencing unnecessary suffering or injury.

■ *Epidemic Control and Antibiotic-Free Practices*

In the feed processing stage, the Group implements strict raw material acceptance standards to safeguard product quality at the source. We have established centralized warehousing facilities and decontamination centers to enforce comprehensive disinfection procedures for bulk-purchased supplies to strictly prevent introduction of virus into our facilities.

In the farming stage, the Group systematically established a biosecurity early warning and forecasting system. This initiative drove 9 regional companies to complete the construction of early warning models, classifying and defining the standards for epidemiological investigation points during low-risk and high-risk periods. The Group has maintained the weekly reporting mechanism for disease early warning, regularly followed up on disease conditions, and tracked and resolved related issues.

Regarding the prevention and control of Porcine Reproductive and Respiratory Syndrome (PRRS), the Group formulated and effectively implemented comprehensive technical guidelines for the prevention and control of PRRS. For Porcine Epidemic Diarrhea (PED), targeted prevention and control plans were formulated, and an internal sharing platform was established. By constructing a three-dimensional prevention and control system comprising "precision acclimatization + antibody evaluation + diarrhea feedback," the Group reduced the frequency of porcine epidemic diarrhea virus (PEDV) outbreaks and the mortality rate of piglets in farrowing houses.

The Group implements categorized management of antibiotics, clearly defining the criteria for essential use, non-essential use, and prohibited drugs. By continuously improving the farming environment and strengthening ventilation, temperature control, and hygiene management, the Group mitigates the risk of disease occurrence. The Group regularly conducts epidemic monitoring, enabling the early detection and isolation of sick livestock, thereby minimizing the need for antibiotic treatments. It formed a specialized veterinary team to develop customized medication plans and launched a bacterial disease prevention and control project, ensuring the precision and efficacy of antibiotic usage. In recent years, through the systematic implementation of antibiotic reduction plans, the Group's antibiotic usage has decreased year by year. In 2025, the "results-based antibiotic-free farming" pilot was promoted across 25 farms, achieving significant results.

Part III Terminal Management

The Group has established a three-pronged quality control system integrating "cold chain logistics, warehousing networks, and terminal stores", implementing penetrative management at the end-stage of the supply chain. We have strengthened the real-time monitoring and early warning response of cold chain temperature control to ensure the quality and safety of products throughout the entire process; relying on the warehouse management system, we strictly implement the "first-in, first-out" full-cycle management of products; we formulated the Quality and Safety Assessment Standards for Terminal Stores《終端門店質量安全評估標準》to standardize operational procedures and enhance customer experience. The sales and quality and safety management personnel of the Group across various regions conduct supervisory inspections on the stores from time to time, covering equipment and facilities, product protection, product age management, return and exchange management, emergency management, and traceability capabilities, thereby strictly managing the "last mile" of the terminal end.

In 2025, the quality and safety management department of the Group conducted 25 terminal store inspections, comprehensively enhancing our food safety assurance.

Part IV Product Traceability

We have established a digital traceability system that spans the entire industry chain, from feed processing, hog farming, slaughtering and cutting, meat product processing, to final retail sales. This system standardizes the data information and labeling management at each stage of the supply chain, ensuring the integrity, accuracy, and traceability of quality data across all processes.

In the slaughtering and processing stage, the Group fully utilizes an intelligent traceability system, employing digital tags and QR code technology to assign a unique "digital ID" to each product. Production data is uploaded in real-time to a cloud database, enabling precise traceability throughout the product's entire lifecycle from the production to the sales at the terminal. To continuously verify and improve the traceability capabilities across the supply chain, each unit conducts annual traceability drills to ensure that traceability timelines and traceability rates meet requirements. All units concurrently deploy intelligent security platform systems to achieve network video surveillance across the entire production process, effectively ensuring standard personnel operations and product safety. Through information traceability systems such as MES and SFK, all factories enable rapid forward and reverse traceability as well as the precise locating of distributors, further enhancing the effectiveness of quality and safety control.

The Group has developed COFCO Joycome Food Recall Management Measures《中糧家佳康食品召回管理辦法》, divides food recalls into three levels based on the harm level of unsafe food, and defines recall process, response time and subsequent disposal management. There were no product recall events this year.

■ *Consumer Rights Protection*

✓ *Treating and Handling Consumer Complaints Seriously*

We remain committed to protecting consumer rights, handling and addressing consumer complaints with diligence. We ensure that all complaints are responded to within the stipulated timeframe while conducting thorough analyses of their root causes. Preventive measures are then implemented to minimize the likelihood of recurring issues. We clarify the complaint management requirements, classifying, grading, reporting and handling the complaint information, requesting the dedicated function for complaint handling to contact the complainant and handle the complaint in a timely manner. In 2025, the Group received 146 consumer complaints, representing a year-on-year decrease of 20% and achieving a 100% resolution rate.

✓ *Handling Process for Consumer Feedback*

Consumers can provide information feedback to us through the official COFCO Joycome WeChat public account (@中糧家佳康), the official Joycome Xiaohongshu account (@家佳康), etc.

In the event of product or service complaints, the Group evaluates the reported issue in accordance with the COFCO Meat External News Release and Emergency News Management Measures《中糧肉食對外新聞發佈及突發事件新聞應急管理辦法》. We collaborate with relevant departments to analyze the root cause, develop practical solutions, and promptly contact the consumer to acknowledge the complaint and provide initial handling recommendations. We patiently listen to consumer feedback to further understand their needs. Based on the agreed resolution plan, we take swift action to address the issue, closely monitoring progress until the matter is fully resolved.

The Group continuously strengthens public opinion risk control, with the public opinion management system operating on a normalized basis, and there were no public opinion incidents during the year.

Part V Work Safety

Work Safety Management System

The Group continuously deepens the development of its work safety management system. By systematically streamlining the three-tier institutional standards spanning "headquarters – business units – primary-level enterprises," it constructs an institutional framework characterized by clearly defined rights and responsibilities and seamless coordination, driving all levels and positions to effectively clarify, understand, and fulfill their responsibilities.

During the Reporting Period, the Group optimized and revised 18 safety management policies and standards. It issued documents including the Safety and Environmental Protection Management Measures for Engineering Projects of COFCO Joycome (2025 Revision), the Internal Reporting and Reward Measures for Quality and Safety Issues and Hidden Hazards of COFCO Joycome (For Trial Implementation), the Main Work List for Occupational Health Management of Employers (For Reference), and the Safety Management Guidelines for External Visitors of COFCO Joycome (For Trial Implementation).

Quality and Safety Management Committee Operating as an Entity

Utilizing the company-wide work safety responsibility system as core focus, the Group improved the full-process safety supervision mechanism for "one integrated matter", fully leveraged the overall coordination, guidance and supervision, and performance evaluation functions of the Quality and Safety Management Committee of COFCO Joycome (the "QSM"), and further advanced the substantive long-term operation of the QSM Office.

The primary responsibilities of the QSM are to implement national laws, regulations, guidelines, policies, and the Group's requirements concerning quality and safety; to analyze, deploy, guide, and coordinate COFCO Joycome's quality and safety initiatives; to propose major quality and safety policies for COFCO Joycome; to analyze quality and safety status throughout COFCO Joycome and address critical issues in quality and safety operations raised by business units; to review and issue annual quality and safety performance evaluation metrics for business departments; to coordinate emergency response to quality and safety incidents (events), review investigation reports on COFCO Joycome's quality and safety incidents (events), and submit recommendations for COFCO Joycome's decision-making. The primary responsibilities of the QSM Office are to propose recommendations for major quality and safety policies and key measures based on analysis; to inspect, supervise, guide, and coordinate quality and safety operations across business units; to organize comprehensive quality and safety inspections and specialized supervision, urging relevant units to rectify major risks and critical issues; to participate in analysis on quality and safety-related matters of the units concerned; to draft annual quality and safety evaluation metrics for business units; to organize investigations on and closure of quality and safety incidents (events); to organize QSM meetings and key activities, and monitor and check the implementation of QSM meeting resolutions.

We have established a regular meeting mechanism for the QSM Office, convening monthly coordination meetings and/or risk briefings. These meetings are primarily conducted through work reporting, task arrangement, thematic discussions, and specialized training programs. Each session focuses on reviewing the quality and safety status, progress of key tasks, identified business-related issues, and corrective measures of one business department and one grassroots unit, communicating directives from superior departments or leaders, disseminating recent supervision and inspection findings, and making arrangements for corresponding tasks. The QSM Office convened 12 regular meetings during the year.

In 2025, the QSM convened 4 meetings throughout the year to make arrangements for key quality and safety tasks, and report on quality and safety risks. The leadership team conducted the safety awareness enhancement initiative.

Intrinsic Safety

The Group exerts efforts from both design sources and technological modifications to systematically advance the enhancement of its intrinsic safety level.

- Regarding governance related to confined space, newly constructed farms utilize inspection hatches to replace traditional sewage wells, and modify existing underground spaces to physically avert the risks of poisoning and suffocation. The Group promotes automated applications, such as trench-flushing robots and the installation of coupling devices on water pumps in lift wells, significantly reducing the need for manual operations in confined spaces.

- Regarding control over work at height, electric valves are installed at the discharge outlets of bulk feed trucks to enable remote control. Furthermore, video surveillance is installed in finished product silos to facilitate automated discharging, thereby eliminating the risks associated with work at height from the root.

- Regarding hot operation management, units such as the Chaohu Mill of COFCO Feed and the Dongtai Factory of the Fresh Meat Division implemented Internet of Things (IoT) modifications on their welding equipment. Chips were installed and bound to dedicated QR codes. During operations, certified welders scan the QR codes to power on the equipment. Real-time early warnings are triggered for scenarios such as hot work during special periods, impending certificate expirations, equipment anomalies, and remote non-compliant scanning, realizing the full-process controllability and traceability of hot operations.

Safety Investments

We are committed to establishing a long-term mechanism for work safety investment and continuously strengthening resource guarantees in key areas. In 2025, the work safety investment amounted to RMB49.17 million, primarily allocated to hardware facility improvements, automated and intelligent upgrades, and the consolidation of foundational management capabilities. As the first enterprise within COFCO to incorporate dedicated work safety expenses into the expense control platform, the Group has set up a dedicated account for safety expenses, detailed nine major expenditure categories, and established a dynamic monthly tracking mechanism. This continuously drives the digitalization, standardization, and high efficiency of safety investment management.

Case: Building a Multi-Dimensional "Sky Net + Ground Patrol + Intelligent Control" Defense Line to Tackle Safety Supervision Challenges in the Animal Husbandry Industry

Given the Group's extensive industrial chain with numerous and widely dispersed operational sites, particularly remote and enclosed livestock farms, traditional safety oversight faces inherent challenges, including "limited accessibility, visibility, and management difficulties". By establishing the "Sky Net + Ground Patrol + Intelligent Control" three-dimensional supervision model and implementing "human, physical, technical, and intelligent defenses", the Group conducts on-site and online supervision and inspections across its headquarters, business units, and grassroots entities. This approach curbs "three violations" (violation of safety commands, violation of operating procedures and violation of labour discipline), improves inspection efficiency, and rapidly elevates on-site safety management standards. By building a full-coverage video surveillance "Sky Net" system, the Group deployed 18,315 camera points and integrated 15 AI intelligent recognition algorithms, including smoke detection, open flame recognition, firefighting equipment status monitoring, on-site traffic violation monitoring, detection of unauthorized passengers on forklifts, and compliance detection for the wearing of safety helmets, safety belts, and reflective vests, achieving comprehensive, around-the-clock supervision over production frontlines and operational sites.

Based on the "Sky Net + Ground Patrol + Intelligent Control" foundation, the Group has systematically integrated the hazardous operation management system and the contractor safety management system to initially establish a smart work safety management system. Through three-tier supervisory synergy and smart AI empowerment, the Group enhances management quality and efficiency, effectively resolving the safety supervision challenges in the animal husbandry industry.



Image 13: Real-Time Online Monitoring of Joycome's Sky Net System



Image 14: Initial Establishment of the Smart Work Safety Management System

■ *"Leadership Team" Leads Work Safety*

Upholding the consensus on safety-driven development philosophy, we conducted the activity: "Leadership Team" Leads Work Safety. Gao Xiang, the Chairman of the Board of COFCO Joycome, delivered 3 safety training sessions for headquarters personnel, business departments, and grassroots units of Joycome throughout the year. Zhang Nan, the general manager of COFCO Joycome, delivered 1 safety training session.



Image 15: "Leadership Team" Leads Work Safety

Leadership Team Engaging in Safety Assurance

The Company's leadership team went down to the front lines to fulfill their safety responsibilities and implement the "Five-Ones" oversight system. Throughout the year, they conducted 23 on-site inspections and 51 online inspections, organized 4 special safety meetings, coordinated with 5 primary-level units, and received 12 reports from primary-level units.

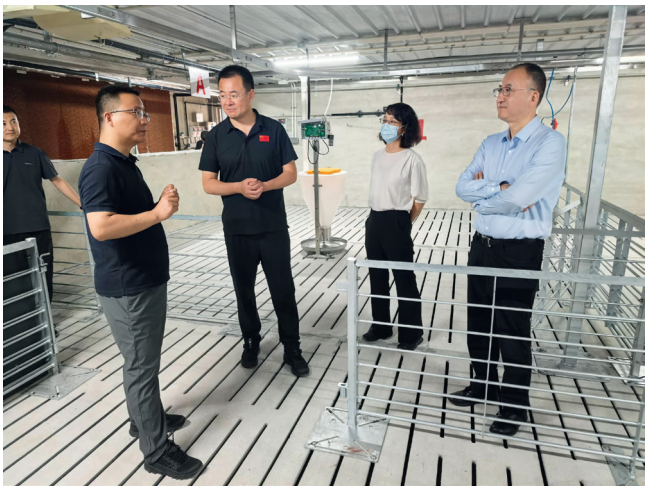


Image 16: The Company's Leadership Team Conducting On-site Supervisory Inspections

Deepening Supervision and Inspection

The Joycome deepened its comprehensive supervision model characterized by "Sky Net + Ground Patrol + Intelligent Control". It conducted 45 on-site supervisory inspections and 608 hours of online inspection, and identified 2,076 hidden risks and issues.

Conducting Targeted Rectification

Closely aligning with the requirements of the Implementation Plan for the Three-Year Action to Tackle Root Causes of Work Safety, the Group intensively advanced the full-chain targeted remediation of building insulation materials and hazardous chemicals, while continuously deepening the screening of safety risks associated with illegal and unauthorized production and business operations.

The Group conducts its work safety "Operation Thunderbolt" and targeted remediation of construction projects on a regular basis. Concurrently, it has implemented self-initiated measures such as the specialized governance of dust explosion prevention and the enhancement of its dual prevention mechanism, focusing precision efforts on addressing weak links in work safety.

Implementing Risk Assessments

The Group strictly adhered to the principle of "conducting a full-coverage assessment of the major risks every three years", and focused on targeted assessments for five major risks during the Reporting Period: liquid ammonia, fire and electrical systems, special equipment, confined spaces, and construction operations. These assessments covered typical primary-level units and generated issue lists and control standards. By systematically identifying various risk points, the Group provides a solid basis for the subsequent optimization of safety controls.

■ *Deepening Safety Culture*

The Group closely integrates the risk characteristics of its industry chain and follows a closed-loop management approach of "planning and deployment, tracking and implementation, and summarization and improvement". By driving monthly progress through daily efforts and annual progress through monthly efforts, the Group continues to foster a culture of safety characterized by "all-staff participation". During the Reporting Period, the Group formulated and issued the 2025 "Work Safety Month" Activity Plan and 12 sets of supporting materials, providing standardized operational guidelines for primary-level units. Senior leadership led by example, repeatedly emphasizing work safety during research visits and meetings and leading inspection teams to solidify primary responsibilities. The Group organized competency tests for key positions, held special meetings on strengthening hazardous operation management, and issued risk alerts for gas usage to drive the direct rectification of hidden hazards. We organized a specialized emergency response drill for fire accidents at the Heshan factory to hone practical response capabilities. The "Lean Safety Golden Ideas" activity was launched, collecting 172 suggestions for eliminating waste and safety hazards, which stimulated employees' proactivity in making improvements. Concurrently, we launched a "Lean Safety" promotional column and a WeChat Video Channel on the "COFCO People" community platform to report the work dynamics of various units weekly, continuously expanding publicity coverage and enhancing employees' risk prevention awareness and job skills.

■ *Emergency Response to Extreme Weather*

The Group has established an extreme weather emergency warning and response mechanism, forming a closed-loop process of "weather warning – duty dispatch – information reporting – response follow-up – warning lift". During the Reporting Period, the Group issued a total of 133 extreme weather warnings, coordinated with 78 primary-level units, submitted 16 information reports to COFCO, and prepared 13 holiday duty briefings, continuously enhancing its emergency response capabilities for unforeseen incidents.

■ *Standardizing Management of Ongoing Construction Projects*

✓ *Engineering Project Management System*

The Group has established and continues to deepen the construction of the "4+N" engineering management system. Through institutional improvement and rigid execution, we have strengthened contractor management to ensure that engineering projects proceed in a compliant, safe, and high-quality manner.

In accordance with national laws and regulations and the Group's institutional requirements, and in light of its operational reality, the Group revised and issued the Safety and Environmental Protection Management Measures for Engineering Projects of COFCO Joycome (2025 Revision). It focuses on full-lifecycle compliance management to systematically construct a full-chain management process encompassing "Feasibility Study and Approval – Preliminary Design – Tendering – Contract Signing and Approval – Construction – Commissioning Management – Acceptance and Handover for Operation – Supervision, Management, and Evaluation", providing comprehensive coverage for the safety and environmental management of new, renovated, and expanded engineering projects.

Based on extensive research and cross-validation, the Group centrally issued 23 engineering management policies and related guidelines this year. These cover the front end (planning, design, site selection, and feasibility study calculations), the middle end (tendering and process management), and the back end (acceptance, settlement, and project evaluation), ensuring that every stage follows established rules.

✓ *Policy Implementation and Cultural Integration*

To ensure that policies are executed strictly and without compromise, the Group conducted multi-level and multi-dimensional advocacy and education. First, we facilitated empowerment and exchange for the primary level, where headquarters led specialized on-site training at engineering projects to enhance the understanding and execution of the system among frontline personnel. Second, we conducted "essential knowledge and skills" assessments, creating a question bank for engineering systems and organizing exams for engineering personnel to ensure that staff in key positions master the core requirements.



Image 17: Specialized Training for Engineering Projects

✓ *Contractor and Engineering Quality and Safety Management*

The Group regards contractor management as the first line of defense for engineering quality and safety. Through rigorous process supervision and performance evaluation, we drive both upstream and downstream partners in the supply chain to jointly fulfill their social responsibilities.

The Group strengthened communication and supervision regarding contract performance, reinforcing direct control from the headquarters level over core issues such as engineering quality, progress, and safety. Addressing issues such as performance delays, the Group conducted 11 formal interviews with 5 contractors throughout the year, utilizing high-level dialogues to drive the substantial resolution of on-site project issues.



Image 18: Contractor Interview Meeting

The Group promoted contractor performance evaluation and the principle of selecting the superior and eliminating the inferior, establishing a rigorous evaluation mechanism. We completed high-quality performance evaluations for contractors of projects that were completed and accepted in 2025. Based on the results, 7 contractors with failing performance scores were included in the "List of Poorly Performing Contractors" to standardize contractor management at the source.

To ensure construction site safety, the Group implemented multi-dimensional supervisory inspections. Combining "internal self-inspection + headquarters oversight + third-party professional inspections" with "on-site physical visits + online remote monitoring," the Group conducted 17 engineering quality and safety inspections for 8 key projects, including those in Taonan, Jilin, and Dongtai to supervise the closed-loop rectification of hazards. For the 434 engineering quality and safety hazards identified during inspections, the Group established a detailed rectification ledger, assigned responsible persons, and set rectification deadlines. By implementing "de-listing management", we ensured a 100% rectification rate.





Images 19-20: On-site Inspection over Engineering Quality and Safety

Part VI Food Safety

Safety and quality are our top priorities. Exercising stringent management and control from the source of rearing to aspects such as the environment, feed, rearing, breeding and processing under the principle of "five checkpoints for product safety", we build a strong food safety defense for "Joycome, Love at First Bite (家佳康, 一口就愛上)" to make "Every Bite Safe".

The Group continues to advance its overall management approach of "full-chain control plus all-factor support". We timely identify food safety risks and improve the food safety management system, and have formulated a series of management policies and standards covering the source, process and retail end, including the Supplier Quality and Safety Expectations Manual, the Industrial Chain Risk Control Guidelines, and the Retail Store Quality and Safety Assessment Standards. We further define various food safety control measures and standardize food safety management practices. In addition, we conduct regular supervision, inspections and sampling tests on grassroots subsidiaries, strengthen assessment and evaluation, and urge our subsidiaries to strictly implement food safety management requirements, so as to achieve closed-loop management and continuously enhance management efficiency. In 2025, we further refined our regulatory framework, formulating and revising seven management policies at the headquarters level, and systematically optimized the full-chain food safety management requirements.

In 2025, the Group did not experience any product recall events.

- ✓ The Training Bureau under the General Administration of Sport of China granted COFCO Joycome pork products "Sports-Training Bureau National Team Preparation Protection Product" for five consecutive years.
- ✓ Official partner of China's aerospace industry.
- ✓ The Group's Dongtai Factory garnered the "Quality Commitment Award" from Hema as a meat supplier.
- ✓ The Group's Huanggang Factory successfully obtained the qualification to supply the Hong Kong market after passing multiple rounds of rigorous inspections by Customs authorities and the Hong Kong Food and Environmental Hygiene Department (FEHD), meeting all standards for products supplied to Hong Kong.
- ✓ The Group's Huanggang Factory was awarded the honorary title of "Outstanding Supplier" for the 15th National Games.
- ✓ The Group's Dongtai Factory received the "Best Strategic Cooperation Award of the Year" from RT-Mart.
- ✓ Through innovative marketing and collaborative synergy, supported by superior product quality and stable supply, the Group's East China Regional Team earned prestigious recognition from multiple clients: Recognized as the "Best Partner" by Benlai.com; Recognized as a "Freshness Trendsetter" by Hema New Retail Supply Chain; Recognized as a "Global New Food Power" at the Shanghai Global Gourmet Festival.

Case: Flaxseed Pork Products Won the "Superior Taste Award 2025"

Eight of the Group's star flaxseed products participated in the Superior Taste Award competition hosted by the International Taste Institute. Standing out among nearly 3,000 products, all of them won the starred Superior Taste Award medals for a comprehensive edge across five dimensions: first impressions, visuals, aroma, flavor, and texture. The award is widely hailed as the "Oscars of the food industry".



Image 21: Joycome's Flaxseed Pork Products Won the "Superior Taste Award 2025"

✓ *Quality & Safety Inspection of Imported Products*

The Group has implemented a comprehensive and rigorous system for inspecting the quality and safety of imported products. This system encompasses sampling and testing (covering both physicochemical and microbiological parameters), as well as inspections of cargo conditions at ports of entry and final destinations, verification of cargo-document consistency, and checks for any illegal concealed items.

In 2025, the inspection pass rate for all inbound shipments reached 100%. In the event of any irregularities, the Group promptly takes corrective actions, including return shipments, destruction, or label rectification.

Green Joycome – Environmental (E)

The Group consistently adheres to the working philosophy of "proactive prevention and exemplary leadership". By consolidating foundational management, advancing green development, and refining management models, the Group drives the steady improvement of its environmental management standards.

Part I Environment Management System

The Group has systematically constructed an energy conservation and environmental protection management system that sets compliance as the baseline and green development as the orientation. We consolidate our institutional foundation by establishing standards and systems, ensure execution effectiveness through strengthened supervision and verification, and enhance professional capabilities through team empowerment. In advancing our work, we firmly uphold a working style that is "strict, prudent, meticulous, and substantive". By fortifying our management foundation, allocating resources with robust safeguards, preventing environmental risks through strict controls, fostering a green atmosphere through cultural cultivation, and ensuring the achievement of targets through rigorous execution, we drive the transition of our energy conservation and environmental protection efforts from passive compliance to proactive excellence.

- Target Management System. Based on core business parameters, the Group has implemented a three-tier environmental performance framework across our headquarters, business divisions, and grassroots entities. We have incorporated key environmental metrics – including total energy consumption, total carbon emissions, wastewater COD concentration, energy efficiency level of mechanical and electrical equipment, and the adoption of clean energy – into quality and safety performance contracts at all levels. This has effectively created an environmental responsibility network that covers the entire industry chain.

- Standardized Implementation Pathway. The Group has formulated annual key points for energy conservation and environmental protection to clearly define key tasks. Accordingly, units at all levels have developed implementation schedules – detailing specific initiatives and timelines – to systematically drive the execution of various tasks. This approach establishes a standardized execution pathway that seamlessly integrates annual planning with process control.

- Dynamic Tracking Mechanism. The Group has established a dynamic diagnostic mechanism for environmental indicators, tracking and analyzing completion rates and fluctuations through monthly environmental reports and regular coordination meetings. Simultaneously, we implement a three-tier inspection system comprising special audits by headquarters, supervisory inspections by business divisions, and self-inspections at factory sites. Issues identified are consolidated into a corrective action list for systematic resolution to ensure closed-loop management and the continuous improvement of environmental performance.

- Systematic Governance of Key Areas. Focusing on strengthening the systematic governance of environmental risks specific to the animal husbandry industry chain, the Group explores systematic management pathways. By engaging experts and conducting on-site research, the Group has developed the industry's first Environmental Risk Management and Control Guidelines for the Animal Husbandry Industry Chain (including checklists). Dedicated guides were produced for farms, biogas stations, and feed mills, totaling 106,100 words. This initiative identified 166 environmental risks across the industry chain and defined risk control measures for the entire project lifecycle, including pre-project planning, construction, operation, and stakeholder management. Furthermore, 22 management diagrams, such as full-lifecycle environmental compliance flowcharts, were compiled to lead the industry in strengthening systematic environmental compliance management throughout the industry chain's entire lifecycle.



Image 22: Environmental Risk Management and Control Guidelines for the Animal Husbandry Industry Chain of COFCO Joycome

- Systematic Institutional Development. The Group's business departments established sound environmental management systems in accordance with national and local regulations while considering their own business characteristics. They formulated environmental protection institutional system and specialized regulations, management measures, and emergency plans covering facility and equipment management, pollutant emission control, energy conservation and emission reduction, and hazardous waste disposal. They also actively promoted system certification. The Dongtai Factory of Fresh Product Department, the Dongtai Factory of the Meat Product Department, and the Beijing Processing Center successfully obtained ISO 14001 Environmental Management System certification.

- Professional Organizational Structure. The Group has established dedicated environmental management units at both headquarters and business division levels, with all primary enterprises correspondingly setting up environmental management departments or committees. These entities are staffed with qualified professionals and operate under clearly defined hierarchical accountability mechanisms to ensure orderly implementation of environmental initiatives.

- Standardized Implementation. The Group strictly implements the environmental protection requirements of "Three Simultaneities", conducts environmental impact assessments, project approvals, design and installation and completion acceptance for projects in a standardized manner, and legally obtains pollutant discharge permits and water intake/drainage licenses to ensure full-process compliance from project initiation to operation. All departments organize comprehensive monitoring of organized emissions, fugitive emissions, wastewater, exhaust gases, groundwater, soil pollutants and environmental elements in accordance with compliance qualification document requirements, with all primary enterprises achieving 100% compliance rates in monitoring results in 2025. The Group also establishes effective incentive and constraint mechanisms by organizing subsidiaries to sign Letter of Responsibility for Work Safety Targets, defining energy conservation, emission reduction, and environmental protection objectives, and formulating corresponding assessment criteria.

Part II Environmental Protection

The Group strictly complies with the requirements of laws, regulations, and policies, including the Environmental Protection Law of the People's Republic of China, the Animal Husbandry Law of the People's Republic of China, the Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Waste, and the Regulations on the Prevention and Control of Pollution from Large-scale Livestock and Poultry Farming. The Group continuously refines its three-tier vertical environmental management structure from headquarters to business divisions to grassroots enterprises. Key indicators such as carbon emission intensity and comprehensive energy consumption rate have been incorporated into assessment systems at all levels. At the beginning of 2025, the Group had successfully implemented the signing of quality and safety performance contracts across the entire system.

Joycome consistently prioritizes ecological sustainability. Guided by the national "Dual Carbon" strategy, the Company earnestly fulfills its environmental responsibilities as a listed company. By continuously increasing its environmental investment, Joycome drives the green transformation of the entire industry chain and actively leverages the exemplary effects of its technological achievements.

Rooted in the philosophy that "lucid waters and lush mountains are invaluable assets", Joycome leverages China's national agricultural green development strategy to establish and continues to refine its circular models characterized by green development through integrating crop and livestock farming that encompasses "Feed Manufacturing – Hog Farming – Waste Treatment – Biogas Energy Generation/Heat Supply – Manure Application – Circular Planting – Circular Aquaculture – Feed Raw Material". Through the organic integration of crop cultivation and animal husbandry, waste-to-resource conversion, and hierarchical energy utilization, Joycome has established a low-carbon value chain from farm to table, achieving a win-win situation for both ecological and economic benefits.

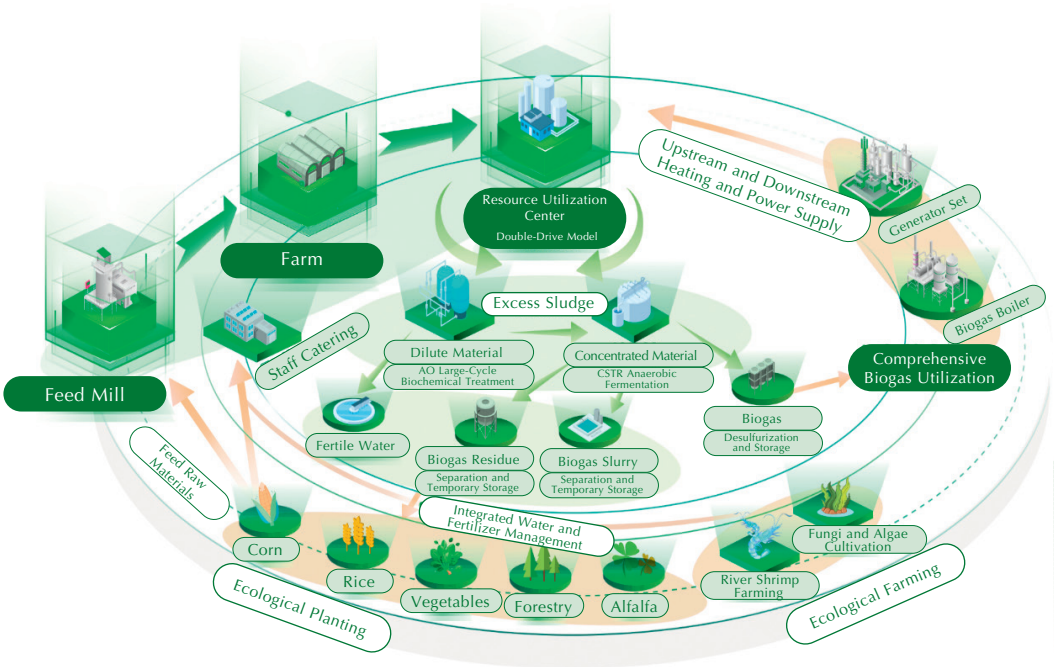


Image 23: Crop Cultivation Combined with Animal Husbandry Circular Green Development Model of COFCO Joycome

Scientific Site Selection

When selecting sites for new projects, the Group strictly complies with national laws and regulations, avoiding prohibited farming zones such as drinking water source protection areas, scenic spots, and the core and buffer zones of nature reserves. We ensure that project sites maintain a safe distance from surrounding residential areas and fully assess the impact of construction and operations on the lives of local residents. The environmental protection distance, determined through the environmental impact assessment, serves as the fundamental basis for project design and construction.

Based on the environmental characteristics and land carrying capacity of our project sites, we implement tailored measures for the treatment of farming waste.

Feed Optimization

Guided by the "Dual Carbon" goals, the Group integrates low-carbon concepts into the entire process of feed formulation design, raw material control, production processing, and energy utilization. We have established a full-lifecycle low-carbon production system characterized by "carbon reduction at the source, carbon control during the process, and carbon mitigation at the end." This system not only reduces carbon emissions at the production stage but also drives pollution and carbon reduction at the farming end, achieving low-carbon synergy across the industry chain.

Carbon Reduction through Precision Formulation Design: Through precision formulation optimization, we reasonably control the usage of bulk raw materials and additives to reduce waste and mitigate carbon emissions at the source. In parallel, we leverage low-protein diet technology to help the farming end reduce nitrogen emissions, indirectly lowering environmental carbon emissions during the rearing process.

Carbon Control in Raw Materials and Production Processes: The content of copper, zinc, and heavy metals, as well as indicators such as lead, cadmium, and mercury in feed raw materials and additives, are all below the latest national limit standards. We continuously optimize production processes by adopting advanced techniques such as low-temperature conditioning, high-efficiency expansion, and secondary pelleting to minimize nutrient loss and energy consumption during production.

In-depth Carbon Mitigation through Energy Management: We phase out energy-intensive equipment in favor of high-efficiency, energy-saving alternatives to enhance energy utilization efficiency. Furthermore, we are expanding the use of clean energy by actively promoting photovoltaics and other renewable energy sources across our feed mills nationwide.

Waste Compliance Management

The Group proactively identifies environmental impact factors across all operational stages, emphasizing both reduction at source and strict end-of-pipe control to ensure full-process compliance in waste and pollutant disposal.

Feed Production: Steam generators have been utilized to replace some traditional boilers, effectively reducing nitrogen oxide (NOx) emissions. Aquatic feed mills have installed spray-based deodorization facilities, significantly reducing the escape of fishy and odorous gases during production.

Farming: We continuously optimize the Biosafety Control Procedures《生物安全控制程序》, and strengthen epidemic prevention to reduce the occurrence of swine mortalities at the source. Manure is fully repurposed as resources following volume reduction and harmless treatment via anaerobic fermentation. Scrubber curtains are installed at the exhaust vents of the rearing houses to effectively decrease the emission of waste gas pollutants. Feed dust generated by supporting feed mills is recovered and recycled back into the production line as raw material, achieving internal resource circularity.

Fresh Meat Slaughtering: Wastewater treatment equipment has been optimized by replacing screw presses with filter presses for sludge dewatering, which has reduced daily sludge production by 50%. Diesel forklifts have been completely phased out in favor of electric models, significantly lowering vehicle emissions. Bathing facilities in staff dormitories utilize solar heating systems, reducing the consumption of natural gas and electricity.

Daily Operations: We actively promote the concepts of waste sorting and reduction. By implementing paperless office initiatives and reducing paper usage, we continuously lower the volume of waste generated during administrative operations.

Management of Farming Waste

Waste Category		Source	Management Approach	Regulatory Basis
Wastewater	Livestock Wastewater	Animal feces, urine, and cleaning/ disinfection wastewater	Wastewater is transported via sealed underground pipelines to biogas stations. The treatment of breeding wastewater adopts the typical process of pollution reduction and farmland recycling, and after solid-liquid separation, low-concentration materials undergo deep treatment using a two-stage process: "anaerobic fermentation + two-stage A/O" process, converting wastewater into reusable water resources; High-concentration materials and excess sludge from the two-stage A/O process are fermented using an anaerobic reactor, producing biogas, biogas slurry, and biogas residue.	Discharge Standard of Pollutants for Livestock and Poultry Breeding (GB 18596-2001) Emission Standards for Odor Pollutants (GB 14554-93) Technical Specification for Sanitation Treatment of Livestock and Poultry Manure (GB/T 36195-2018)
	Domestic Sewage	Office areas, living quarters, and cafeterias	Collected and directed to biogas stations built within each farm (or farming community), where it undergoes harmless treatment before being repurposed for resource utilization.	
Exhaust Gas	Odor	Odor generated from livestock farming and wastewater treatment	Ventilation volume is controlled based on seasonal and weather conditions. Deodorization facilities are installed at the outlets of exhaust fans in breeding barns to treat odorous gases. In wastewater treatment areas, biological deodorization towers are installed to further improve odor control.	Discharge Standard of Pollutants for Livestock and Poultry Breeding (GB 18596-2001) Emission Standards for Odor Pollutants (GB 14554-93) Integrated Emission Standard of Air Pollutants (GB 16297-1996) Emission Standard of Air Pollutants for Boiler (GB 13271-2014)
	Exhaust Gas from Boilers	Combustion of fuels such as natural gas	Exhaust gas from boilers meets the relevant limit requirements of national and local Boiler Air Pollutant Emission Standards.	
Noise	Noise	Noise generated from livestock farming activities	Standard operating procedures are established for pig herding and unloading, with instructional signs placed to guide operations.	Emission Standard for Industrial Enterprises Noise at Boundary (GB 12348-2008)

Waste Category		Source	Management Approach	Regulatory Basis
Solid Waste	Manure	Low-concentration and high-concentration materials formed after solid-liquid separation	Manure undergoes harmless treatment and is utilized as organic fertilizer applied to farmland for cultivating crops, vegetables, fruits, and trees. The produced biogas is utilized as renewable energy for power generation and heating.	Standard for Pollution Control on the Non-hazardous Industrial Solid Waste Storage and Landfill (GB 18599-2020)
	Hazardous Waste (Including Medical Waste)	Disease prevention needles used in livestock farming; laboratory waste liquids, chemical reagent packaging, waste oil, waste paint buckets, waste lead-acid batteries, and other waste generated during production and maintenance	Collected in compliant hazardous waste (temporary storage) facilities and regularly transferred to qualified third-party agencies for harmless disposal.	Discharge Standard of Pollutants for Livestock and Poultry Breeding (GB 18596-2001) Technical Standard of Preventing Pollution for Livestock and Poultry Breeding (HJ/T 81-2001) Standard for Pollution Control on Hazardous Waste Storage (GB 18597-2023) Technical Specification for Sanitation Treatment of Livestock and Poultry Manure (GB/T 36195-2018)
	Household Waste and Kitchen Waste	Office areas, living quarters, and cafeterias	Regularly transported and disposed of in compliance with regulations.	

Management of Slaughterhouse Waste

Waste Category		Source	Management Approach	Regulatory Basis
Wastewater	Production Wastewater	Wastewater generated from waiting pens, slaughtering, meat processing, by-product processing, and cleaning/ disinfection activities	All wastewater is directed to wastewater treatment stations built at each factory for processing; a dry-wet separator is used to extract pig manure, which is supplied to local farmers as organic fertilizer, reducing the burden on wastewater treatment stations.	Discharge Standard of Pollutants for Livestock and Poultry Breeding (GB 18596-2001) Emission Standards for Odor Pollutants (GB 14554-93) Technical Specification for Sanitation Treatment of Livestock and Poultry Manure (GB/T 36195-2018) Discharge Standard of Water Pollutants for Slaughter and Meat Processing Industry (GB 13457-2025)
	Domestic Sewage	Office areas, living quarters, and cafeterias		
Exhaust Gas	Odorous Gas	Waiting pens	Increased frequency of on-site sanitation to promptly remove pig manure, hair, and other waste. Negative pressure ventilation pipelines with biological deodorization systems are installed.	Discharge Standard of Pollutants for Livestock and Poultry Breeding (GB 18596-2001) Emission Standards for Odor Pollutants (GB 14554-93) Integrated Emission Standard of Air Pollutants (GB 16297-1996) Emission Standard of Air Pollutants for Boiler (GB 13271-2014)
	Exhaust Gas from Wastewater Treatment	Waste gas generated during the anaerobic process at wastewater treatment stations	Odor-producing areas in wastewater treatment facilities are enclosed or covered, and odorous gases are collected and directed to deodorization systems.	
	Boiler Emissions	Exhaust gas from burning natural gas and other fuels	Boiler emissions comply with the emission limits stipulated in national and local Boiler Air Pollutant Emission Standards.	
	Volatile Organic Compounds	Emissions from rendering exhaust outlets	Regular inspections of equipment operations and assessments of the adsorption effectiveness of packing materials. Third-party testing agencies are engaged to conduct regular emission monitoring, and dedicated personnel are assigned to oversee equipment operation.	

Waste Category		Source	Management Approach	Regulatory Basis
Noise	Noise	Entry inspections and waiting pens	Entry schedules are optimized, and unloading and pig herding operations are streamlined. Post warning signs. Adopt carbon dioxide stunning technology to control noise at the source.	Emission Standard for Industrial Enterprises Noise at Boundary (GB 12348-2008)
Solid Waste	General Solid Waste	Waste generated during slaughtering, such as pig manure, pig hair, gastrointestinal contents, by-products, screenings and sludge	Temporarily stored in compliant solid waste storage areas and regularly transported by qualified disposal entities.	Standard for Pollution Control on the Non-hazardous Industrial Solid Waste Storage and Landfill (GB 18599-2020) Discharge Standard of Pollutants for Livestock and Poultry Breeding (GB 18596-2001) Technical Standard of Preventing Pollution for Livestock and Poultry Breeding (HJ/T 81-2001)
	Hazardous Waste	Laboratory waste liquids, chemical reagent packaging, waste oil, waste paint buckets, waste lead-acid batteries, and other waste generated during production and maintenance	Collected in compliant hazardous waste (temporary storage) facilities and regularly transferred to qualified third-party agencies for harmless disposal.	Standard for Pollution Control on Hazardous Waste Storage (GB 18597-2023) Technical Specification for Sanitation Treatment of Livestock and Poultry Manure (GB/T 36195-2018)

The Group strictly complies with legal requirements by installing and maintaining operational online monitoring equipment at all slaughtering enterprises' wastewater discharge outlets to monitor water pollutant discharges in real time. Throughout the year, no complaints were received nor were there any instances of pollutant exceedances resulting in penalty notifications from environmental authorities. Pollutant compliance data is publicly disclosed on the "National Pollutant Discharge Permit Information Management Platform" (全國排污許可證信息管理平台).

■ *Resource Utilization of Livestock Waste*

Joycome continues to promote the resource conversion of livestock waste by maximizing the collection and efficient utilization of biogas generated from anaerobic fermentation, using it as a biomass energy to replace traditional fossil fuels for heating and power generation. This initiative not only significantly reduces the uncontrolled release of methane, thereby lowering both direct and indirect carbon emissions, but also decreases reliance on external energy sources, fostering the green transformation of the enterprise's energy structure. The Group adheres to the philosophy of "high-caliber design, high-standard construction, and high-efficiency operation," having cumulatively built and operated over 40 biogas plants.

✓ *Integrated Water and Fertilizer Utilization*

Joycome continues to improve its circular models characterized by green development through integrating crop and livestock farming. Building upon this model, the Company continues to explore diversified application pathways of waste to advance the in-depth development of integrated crop-livestock farming.

In the manure application process, the Group strictly adheres to national and local standards, including the Technical Specification for Sanitation Treatment of Livestock and Poultry Manure《畜禽糞便無害化處理技術規範》, the Technology Code for Land Application Rates of Livestock and Poultry Manure《畜禽糞便還田技術規範》, and the Technical Guide for Calculating the Land Capacity for Livestock and Poultry Manure《畜禽糞污土地承載力測算技術指南》. Based on soil types, crop growth conditions, and soil monitoring results, the Group develops scientifically sound fertilizer application plans to ensure safe, environmentally friendly, precise, and efficient manure utilization.

The Group adheres to the principle of "supporting crop cultivation through livestock farming and promoting livestock farming via crop cultivation," establishing a crop-livestock farming recycling system centered on the concept of waste reduction and agricultural reuse. In 2025, the Group achieved 100% resource utilization of livestock manure. The Group has cumulatively laid about 340 kilometers of pipeline network to support agriculture, applying biogas slurry-based fertilizer to more than 250,000 mu of farmland, with approximately 60,000 mu of saline-alkali land and 20,000 mu of sandy land reclaimed. The coverage extended to grain crops such as rice, corn, and wheat, as well as economic crops like fruits, vegetables, and alfalfa, generating cost savings and income increases exceeding RMB25 million for farmers.

Case: The Practices in Circular Models Integrating Crop and Livestock Farming Featured in Mainstream Media

The Group has continuously advanced green agricultural practices such as biogas slurry irrigation and saline-alkali land improvement across multiple regions including Henan, Jilin, and Chifeng, establishing a replicable ecological model integrating crop and livestock farming. The relevant practical achievements have garnered widespread attention and have been reported by multiple official mainstream media outlets, including Henan Daily, China Jilin Network, and People's Daily Online.


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绿潮涌动 国资央企从生态实践到发展新途

人民网记者 黄蕊

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在杭州狮峰山、梅家坞与淳安千岛湖生态茶园，生态林面积已不小于茶园总面积的10%，同时采用绿色病虫防治方式，减少化肥农药使用，固碳的同时减少碳排放，探索将生态低碳茶的"绿色价值"切实转化为"经济价值"。

在吉林省，利用沼肥改良后的盐碱化土地实现土壤全氮含量提升20%、全磷含量提升25%、全钾含量提升10%，并探索在改良后的盐碱地上种植水稻、花生、玉米等作物，从"种不了"转变为"种得好"。

在内蒙古赤峰区，沼液与沼液深度处理后产生的好氧二沉水进行创新结合，持续调节肥料在基施及追施过程中各营养元素的浓度，确保在植物生长期内沼液肥和水能够科学施用，实现了当地沙漠化治理的突破。

Image 24: People's Daily Online Published an Article

Case: Utilizing Biogas Slurry for Vegetable Cultivation – Enterprise-Community Collaboration Boosts Farmers' Income

The Group continues to explore resource utilization pathways for biogas residue and slurry, advancing the in-depth extension of circular models characterized by green development through integrating crop and livestock farming. The Jilin Company of the Farming Department has partnered with Daxing Town, Changling County to jointly launch an agricultural demonstration project that connects and benefits farmers. This initiative guides local villagers to participate in the planting and management of greenhouse vegetable areas, transforming them from "bystanders" into "participants and beneficiaries". The area applies standardized biogas slurry, effectively promoting robust seedling growth, fruit enlargement, and ripening, thereby achieving increased yield and improved quality. In 2025, the vegetable output of the greenhouse vegetable area under the Jilin Company of the Farming Department exceeded 1.0 million jin (half a kilogram per jin), representing a 250% year-on-year increase, with a total output value exceeding RMB2.0 million. Over 20 participating farmers saw an average annual income growth of over RMB30,000.





Images 25-26: Actual View of Jilin Company's Greenhouse Vegetable Area (Left);
Vegetable Production in the Greenhouse Vegetable Area Reaching New High (Right)

Case: Biogas Slurry Empowers Saline-Alkali Soil Improvement, Practicing the Concept of Circular Development through Integrating Crop and Livestock Farming

The Group actively responds to the national policy on comprehensive utilization of saline-alkali land. Leveraging the annual 320,000 cubic meters of biogas slurry water-fertilizer resources in the Liangnan Reclamation Area, it proactively participates in the experimental research of the "Coastal Saline-Alkali Land Improvement Project" and collaborates with multiple parties to promote circular agricultural practices. This project, with an investment of RMB434,100, has installed biogas slurry conveyance facilities. The biogas slurry was applied to cultivate rice on nearly 3,000 mu of saline-alkali land, achieving a yield of 800 jin per mu, equivalent to that of surrounding plots cultivated with chemical fertilizers, while reducing chemical fertilizer costs by RMB60 per mu. Currently, the Group focuses on tracking the application and fertilizer efficiency monitoring of wheat fertilized with biogas slurry. In collaboration with COFCO Grains & Cereals, we are conducting 2-3 years of crop variety adaptation trials, aiming to develop a replicable and scalable ecological utilization plan for saline-alkali land. This endeavor seeks to realize multiple values, including the resourceful utilization of manure, soil quality enhancement, and agricultural efficiency improvement.

Empowerment Through Training and Drills

In 2025, we made significant strides in environmental training, conducting a total of 372 sessions throughout the year (a year-on-year increase of 106%), reaching 63,665 participants (a year-on-year increase of 109%). We organized a total of 115 emergency drills, covering 4,856 participants.

The Group's headquarters organized 4 environmental compliance training sessions in 2025: (1) Compiled and organized the study of the first volume of Selected Works of Xi Jinping on Ecological Civilization《習近平生態文明文選》; (2) Conducted a special environmental protection training session for farm heads, with 47 participants attending on-site; (3) Held special training sessions for World Environment Day (June 5th) and Earth Day to strengthen the awareness of green development among all employees; (4) Organized a training session on the Ministry of Ecology and Environment: Incorporating Agricultural Discharge Outlets into the Regulatory Framework for Riverine Pollutant Outlets《生態環境部: 將農業排口納入入河排污口監管範疇》to enhance the understanding and regulatory awareness of agricultural non-point source pollution.

During National Low-Carbon Day and National Energy Conservation Week, the Group organized two themed training sessions on energy conservation and environmental protection, focusing on specialized work such as pollutant discharge permit management, solid and hazardous waste management, operation and maintenance of pollution prevention facilities, and energy conservation diagnosis. The concept of green and low-carbon development was widely promoted through diverse channels, including posters, display boards, banners, leaflets, environmental protection manuals, environmental protection quizzes, and open days for environmental protection facilities.

Environmental Investment and Innovation

We consistently integrate sustainable development concept into every aspect of corporate operations, continuously increasing environmental protection investments to drive green transformation and ecological conservation. With business expansion, we have proactively planned and constructed advanced environmental protection facilities to meet compliance requirements for new production capacities, effectively reducing pollutant generation at the source. Concurrently, the Group has implemented systematic optimization and upgrades to existing biogas plants by introducing advanced integrated water-fertilizer technology to achieve high-efficiency resource recycling. In 2025, Joycome invested over RMB160 million in environmental protection initiatives, representing a year-on-year increase of approximately 7%.

- Joycome has not experienced county-level or higher government environmental penalties and media-reported environmental incidents for four consecutive years.

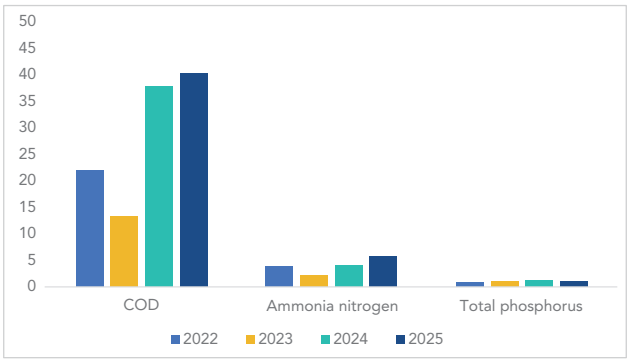
Part III Emission Management

In 2025, the Group slaughtered 6.03 million pigs. The growth of total discharge of wastes was significantly lower than the business growth.

Wastewater Discharge

In 2025, wastewater pollutants generated by the Group included COD (chemical oxygen demand), ammonia nitrogen, and total phosphorus. Total wastewater discharge amounted to approximately 998,700 tonnes, with a wastewater discharge intensity of 0.46 tonnes per revenue of RMB10,000. COD emission intensity was 0.2228 tonnes per revenue of RMB100 million; ammonia nitrogen emission intensity for output value was 0.0317 tonnes per revenue of RMB100 million.

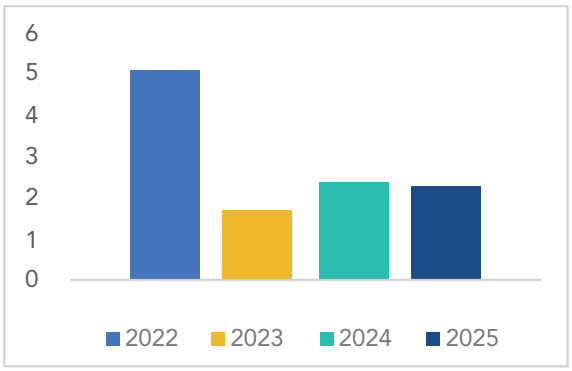
Main wastewater discharge from 2022 to 2025 (tonnes)



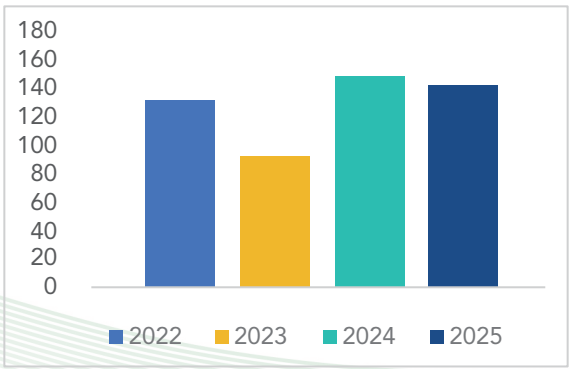
Waste Discharge

In 2025, the Group produced approximately 22,300 tonnes of non-hazardous wastes, with an emission density of about 0.0103 tonnes/revenue of RMB10,000; approximately 175.38 tonnes of hazardous wastes, with an emission density of about 0.081 kilogram/revenue of RMB10,000.

Main solid waste emissions from 2022 to 2025 (10,000 tonnes)



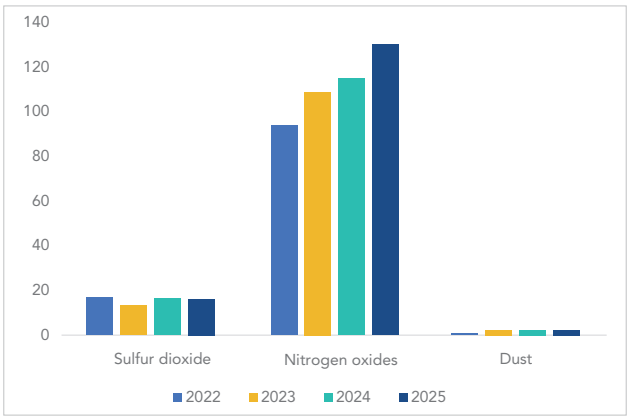
Main hazardous waste emissions from 2022 to 2025 (tonnes)



Exhaust Gas Emission

In 2025, the Group generated atmospheric emissions including sulfur dioxide and nitrogen oxides, totaling approximately 636 million cubic meters of treated waste gas.

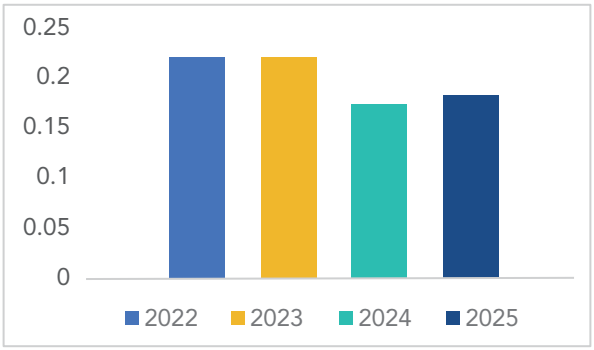
Emissions of major pollutants during 2022-2025 – Waste gas (tonnes)



Part IV Response to Climate Change

In 2025, the Group's amount of greenhouse gas emissions was approximately 394,900 tonnes, including Scope 1 of 144,200 tonnes and Scope 2 of 250,700 tonnes, with an emission intensity of approximately 0.18188 tonnes/revenue of RMB10,000. The growth rate of greenhouse gas emissions remained lower than business scale expansion.

Greenhouse gas emission intensity during 2022-2025 (tonnes/revenue of RMB10,000)



The Group's accounting scope covers direct and indirect greenhouse gas (GHG) emissions from all fixed and mobile facilities within the legal entity boundaries of all grassroots enterprises of COFCO Joycome for the year 2025. This specifically includes the total GHG emissions from farms, biogas stations, feed mills under the farming division, slaughterhouses, meat product factories, COFCO Feed feed mills, and the living quarters of each site (farm/factory/station), involving GHG emissions generated by direct production systems, auxiliary production systems, and ancillary production systems directly serving production.

The Group's GHG emission accounting follows the *COFCO Carbon Emission Accounting Technical Guide*, *ISO 14064-1:2018 Greenhouse gases – Part 1: Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals*, *GB/T 32150 General guideline for GHG emissions accounting and reporting of industrial enterprises*, *2019 Refinement to the 2006 IPCC Guidelines for National Greenhouse Gas Inventories, Guidelines for Provincial Greenhouse Gas Inventory Compilation, China Energy Statistical Yearbook*, and *GB/T 32151.22-2024 Requirements for GHG emissions accounting and reporting – Part 22: Livestock breeding enterprises*. The accounting factors for Scope 1 and Scope 2 GHG emissions reference the 2019 Refinement to the 2006 IPCC Guidelines for National Greenhouse Gas Inventories, the 2023 Carbon Dioxide Emission Factor for Electricity, and others.

✓ *Identification of Climate-related Risks and Opportunities*

The Group continuously improves its comprehensive risk management system, deeply integrating the identification, assessment and control of climate-related risks and opportunities into the entire process of the Company's overall strategy and operational management. It has established a refined control system classified by dual dimensions of "physical risks and transition risks" and graded by a timeline of "short-term, medium-term and long-term", realising the integration of climate risks into the Company's overall risk management.

To address the impacts of extreme weather, the Group has established an emergency early warning and response mechanism for extreme weather. Targeting different climate risks (such as severe cold, freezing, rainstorms, floods, extreme heat, strong winds and droughts), it forms a closed-loop system of "weather warning – duty dispatch – information reporting – response follow-up –

warning cancellation". The Quality and Safety Management Department arranges 1 shift leader and 1 duty personnel every week to collect and release early warning information, timely dispatch and review the situation of grassroots units within the red and orange warning areas, and prepare and submit natural disaster dispatch briefing notes, so as to ensure proper emergency duty operations. In addition, monthly and holiday quality and safety dispatch meetings are held to conduct specific analysis, early warning, dispatch and prevention control regarding climate risks. Throughout the year, a cumulative total of 133 extreme weather warnings were issued, 78 grassroots units were dispatched, information was reported to the Group 16 times, and 13 holiday duty briefing notes were prepared, thereby improving the emergency response capability for unforeseen events. To better prevent climate risks and strengthen supply chain management, each of the Group's grassroots breeding enterprises has built a central material warehouse to procure various production and living materials required for the operating cycle, and has maintained sufficient reserves of various emergency supplies. On the basis of consolidating the support capacity for handling climate emergencies, the Group effectively prevents derivative risks such as material shortages and supply chain disruptions caused by extreme weather.

Taking into consideration the Company's medium-to-long-term strategic planning, the business characteristics across the entire value chain, and the climate-sensitive nature of the live pig breeding industry, we have comprehensively identified and evaluated the potential impacts of risks under different climate development pathways on the Company's business model, supply chain stability, and financial performance. This provides a basis for formulating scientific and precise climate risk response strategies and green transition planning.

Risk Identification

Type of Risks	Risk Title	Impact on Business Models and Value Chains	Potential Financial Impacts
Physical risk	Short-term physical risks	Business model: The increased frequency of extreme weather events (such as freezing, floods, droughts, high temperature, hurricanes, etc.) leads to: • Damage to production facilities, leading to interruptions in production , damage to biological assets, and a decline in capacity. • Increased safety risks when employees are engaged in production operations. Value chain: • Increased likelihood of farms and factories being suspended due to extreme weather. • Import delays and raw material transportation disruptions, exerting a short-term impact on product supply and sales.	Business model: • Increase in the maintenance costs required for damaged equipment and facilities. • Increase in emergency expenditures and safety investments for preventing extreme weather. Value chain: • The reduction in output, delivery delays, rising costs, and urgent procurement among other unstable factors affecting profits and revenues.
	Long-term physical risks	Business model: • Long-term high temperatures, leading to a decline in the growth efficiency of hogs (heat stress). • Increased health risks for employees during production operations. • Forced relocation of farms in areas with water resource shortages. Value chain: • Decrease in feed raw materials due to drought. • Unstable supply of international import.	Business model: • Increase in operating costs due to the addition of cooling facilities. • Increase in operating costs due to the addition of personnel protective measures and the distribution of subsidies. Value chain: • Increased procurement and import costs. • Additional expenditure due to efforts to explore raw material substitution and changes in procurement models.

Type of Risks	Risk Title	Impact on Business Models and Value Chains	Potential Financial Impacts
Transition risk	Changes in policies and regulations	Business model: • More laws and requirements to be followed by companies due to the increasing regulatory scrutiny.	Business model: • More resources required for meeting changes in regulatory policies.
	Changes in market demand	Value chain: • Increased complexity of the supply chain due to the substitution of feed raw materials. • Consumers prefer to purchase products that have a low impact on the environment.	Value chain: • Increase in procurement costs. • Revenue fluctuations resulting in uncertainties.
	Technological advancement	Business model: • Uncertainties involved in the updating and iterating of items from production facilities to cutting-edge technology.	Business model: • Increased investment in technology upgrades; and upgraded technology being applied to actual production to enhance operational efficiency and reduce operating costs.
	Negative public opinion	Value chain: • More stakeholders are concerned about the company's performance in addressing climate risks, and failure to achieve expected results may lead to damage to reputation and corporate image.	Value chain: • Public opinion crises leading to a decrease in short-term revenue. • Increased public relations costs. • Impact on capital market financing capacity.

Opportunity Identification

Opportunity Type	Impact of Opportunities on Business Model and Value Chain	Potential Impact of Opportunities on Financial Aspects
New product and market expansion	Business model: • Develop innovative products that align with the low-carbon concept.	Business model: • Cater to consumer trends and enhance market share and competitiveness.
Technological empowerment improves efficiency	Business model: • Increased production efficiency and less waste of energy resources due to more intelligent production system.	Business model: • Reduce operating costs.
Supply chain optimization	Value chain: • Increased transportation efficiency due to accelerated vertical integration and optimized transportation structure. • Continuous improvement in circular economy model.	Value chain: • Decrease in costs of energy procurement and raw material transportation.

✓ *Risk Response Measures*

Physical Risks: To effectively address the challenges of various extreme events brought about by climate change, the Group continuously improves its comprehensive emergency management system, achieving full coverage of key areas such as meteorological disaster early warning, emergency evacuation and rescue of personnel, and the reserve and deployment of emergency supplies. The Group regularly carries out reinforcement and renovation projects for production sites and infrastructure, comprehensively enhancing the hardware protection capabilities of plant buildings and supporting breeding facilities against extreme weather such as rainstorms, high temperatures and cold waves. It concurrently implements green technological transformation, and systematically promotes projects such as energy-saving and water-saving renovations, clean energy substitution, and the upgrading of manure resource utilisation. Specific funds are allocated for safety investments, specific training on climate disaster protection and emergency response is regularly conducted for frontline employees, and various types of safety protection materials and equipment are fully equipped. Relying on a diversified raw material procurement model, a resilient and multi-channel supply chain system is established to strengthen the supply chain's ability to withstand shocks. The Group iteratively upgrades the intelligent environmental automatic control system of its breeding farms to realise real-time regulation of parameters such as temperature and humidity, ventilation, and sewage discharge, thereby reducing physical risks such as production interruptions and environmental disturbances caused by extreme weather from the source.

Transition Risks: Closely adhering to the "dual carbon" policy orientation and the industry's green transition requirements, the Group steadily promotes the optimisation of its energy structure and low-carbon upgrading. It regularly standardises the collection, accounting and disclosure of core environmental data such as energy consumption, carbon emissions and pollutant emissions, and establishes a full-process environmental risk control system. The Group regularly conducts research and analysis on industry consumption trends and green market demands to dynamically adjust its production and operating strategies. It strictly implements green procurement management requirements and prioritises low-carbon and environmentally friendly raw and auxiliary materials, effectively hedging the risk of cost fluctuations brought about by policy upgrades and low-carbon renovations. The Group continuously promotes the quality and efficiency enhancement of biogas projects and the iteration of comprehensive utilisation technologies, deploying renewable energy application scenarios at multiple points. It closely tracks the updates and changes of policies and regulations regarding environmental protection, low carbon and carbon emissions, and strengthens regular communication with stakeholders such as regulatory authorities, cooperation partners and industry institutions, to precisely align with compliance requirements and green development goals.

The Group has fully embedded the control objectives for climate-related physical risks and transition risks into its annual specific budget preparation system. Within the framework of 23 categories and over 40 specific budgets for energy conservation and environmental protection, the Group implements list-based management for funds designated for climate risks, clarifying the direction of fund utilisation, scope of expenditure and control standards. At the end of the year, a specific review of the designated funds is conducted to ensure sufficient funding for risk prevention and control, and that the funds are used exclusively for their designated purposes.

Physical Risk Budget: Capital investment takes into account both short-term emergency response and long-term resilience enhancement. It includes not only mandatory expenditures for emergency defence against extreme weather and environmental emergencies, but also long-term investments covering the climate resilience transformation of assets, the prevention and control of secondary environmental accidents, the establishment of risk monitoring and early warning systems, and the upgrading, operation and maintenance of pollution prevention and control facilities, thereby comprehensively consolidating the hardware foundation for prevention and control. It mainly comprises over 20 items, including emergency supplies, the construction, operation and maintenance of pollution prevention and control facilities, and the operation and maintenance of monitoring equipment.

Transition Risk Budget: This budget focuses on three major directions: compliance fulfilment, low-carbon transformation and management upgrading. It covers soft and mandatory expenditures including policy compliance, energy-saving renovation, low-carbon management, publicity and training, and consulting services, ensuring the orderly advancement of green transition, compliant operations and low-carbon control (The classification is based on the primary risk response function of the expenditure. The same expenditure may simultaneously possess attributes of responding to both transition risks and physical risks, and is categorised by its core purpose for statistical purposes). It mainly comprises over 20 items, such as environmental protection publicity and training, the construction of energy-saving and low-carbon information systems, and the purchase and installation of energy-saving equipment.

Part V Green Development

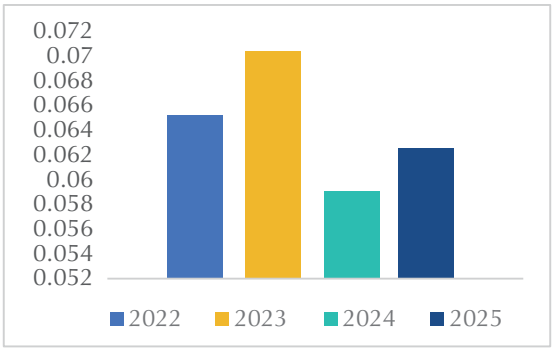
The Group integrates the concept of green development into the entire process of production and operation. Focusing on the goals of efficient resource utilization, energy conservation and emission reduction, it systematically promotes key initiatives including energy management, water conservation, green packaging and low-carbon logistics. By optimizing the energy mix, promoting the application of clean energy and carrying out energy-saving technological renovations, the Group has continuously improved energy efficiency, with a steady increase in the consumption of clean energy. It has strengthened refined water resource management, saved and controlled water at the source, and advanced wastewater treatment and resource utilization, resulting in a significant improvement in livestock farming water use efficiency. In terms of packaging and logistics, it has focused on building a green development model for packaging, optimized transportation plans, and promoted the use of clean energy vehicles to continuously reduce the environmental impact of operational processes.

The Group has completed the carbon footprint accounting of the livestock farming industry chain, formulated an energy cost management plan for the entire value chain, and defined a roadmap for peaking carbon emissions. It has continued to deepen the circular models characterized by green development through integrating crop and livestock farming to promote the coordinated improvement of environmental performance and operational efficiency.

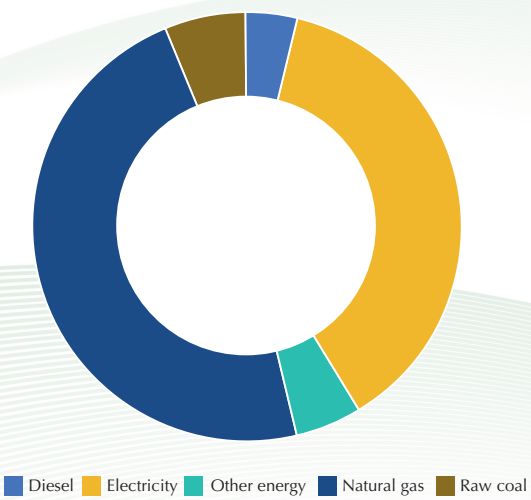
Use of Resources and Emission Reduction

In 2025, the Group slaughtered 6.03 million pigs. The comprehensive energy consumption during the production process amounted to approximately 135,300 tonnes of standard coal, resulting in an energy consumption density of about 0.0623 tonnes of standard coal/revenue of RMB10,000. Growth of total consumption of energy sources was lower than the business growth.

Energy consumption intensity during 2022-2025
(in tonnes of standard coal/revenue of RMB10,000)



Energy use composition in 2025 (in ten thousand tonnes of standard coal)



■ *Utilization of Renewable Energy*

In 2025, the Group advanced a range of clean energy projects, including distributed photovoltaics, solar street lighting, biogas power generation, and heating systems, to continuously optimize the energy structure and reduce fossil energy consumption.

✓ *Photovoltaic Power Generation*

Joycome has actively promoted the construction of distributed photovoltaic power generation projects. Currently, six of our grassroots entities have completed and put into operation rooftop distributed photovoltaic systems. In 2025, the photovoltaic power generation across the system achieved a year-on-year increase of 52%. All projects operate under a collaborative partnership model, with long-term agreements in place to ensure that the factories can prioritize using the generated electricity at preferential prices to meet their daily production needs. Excess power is fed into the grid for sale, further enhancing the comprehensive economic benefits of the project.

✓ *Solar Street Lighting*

The Group has currently installed over 940 sets of solar-powered street lights across its operating factories and newly built projects, marking a 34% year-on-year increase in terms of the number of installations. The total installed capacity reaches approximately 130kW, and the cumulative electricity cost savings amount to approximately RMB140,000.

✓ *Comprehensive Utilization of Biogas*

Adhering to the principle of "waste-to-energy conversion", Joycome continuously optimizes its biogas power generation and heating systems. By refining incentive mechanisms, the Company has enhanced the utilization efficiency of biogas. In 2025, the Group's total biogas production achieved a year-on-year increase of 13%; its comprehensive utilization volume achieved a year-on-year increase of 12.4%.

■ *Measures to Reduce Energy Consumption*

✓ *Renovation and Upgrades of Equipment*

In the farming process, we have constructed energy-efficient pig housing, which effectively reduced heat loss by enhancing the thermal insulation performance of building envelopes. At the same time, we have innovatively applied a two-stage waste heat recovery technology: first, sensible heat recovery from exhaust air, which exchanges heat between high-temperature exhaust air from the housing and fresh incoming air; second, latent heat recovery from dehumidification, which uses the warm air from floor drains to preheat outdoor fresh air. This technology effectively breaks the vicious cycle between environmental stress and ventilation energy consumption, reducing energy use while improving pigs' health. It has now been promoted and applied in 32 farms.

In the wastewater treatment process, the Dongtai factory of the Fresh Products Department has installed two refurbished submersible mixers to optimize the mixing effect in the anoxic tank and enhance biodegradation efficiency. The aeration time in the aerobic tank has been reduced from 24 hours to 20 hours, while the use of chemical agents has been reduced accordingly. The amount of chemical agents used per 10,000 tonnes of wastewater has decreased by 33%, resulting in annual savings of approximately RMB39,700 in chemical costs.

For the air compression system, the Huanggang factory of the Fresh Products Department addressed the issues of low heat dissipation efficiency and prolonged inefficient operation by installing a variable frequency control system, enabling on-demand air supply and precise speed regulation. Equipment operating efficiency has increased by over 65%, saving 128,000 kWh of electricity annually, reducing carbon emissions by 73 tonnes, and cutting electricity costs by RMB105,000 per year.

✓ *Management Optimization*

The Group places great emphasis on identifying energy-saving opportunities in daily operational details. The COFCO Feed's Foshan factory found that air conditioners and lights in the drivers' lounge were often left on unintentionally due to 24-hour power supply. By installing a time-controlled circuit breaker in the electrical panel and setting the power supply period from 8:00 to 20:00 daily, automatic power cut-off is realized when the lounge is unoccupied at night. This saves approximately 5,840 kWh of electricity annually, reducing electricity costs by about RMB5,256, achieving long-term energy conservation with low investment.

Case: Systemic Energy Conservation and Carbon Reduction Diagnoses Drive Targeted Emission Reduction

Joycome has continued to advance energy conservation and carbon reduction initiatives. In August 2025, four grassroots enterprises in Jiangsu Province were selected to conduct systematic energy consumption diagnostics, focusing on key energy-consuming systems including electricity, heating and refrigeration. Systematic energy-saving potential was identified from a full industry chain perspective, exploring implementation pathways for cost control across the entire value chain.

Diagnostic results were rapidly translated into on-the-ground actions. Taking the Dongtai factory of the Fresh Products Department as an example, some units in the original refrigeration workshop used to operate at full or even overload capacity while certain equipment remained idle. This caused operating equipment to deviate from its high-efficiency range, resulting in not only high energy consumption but also risks such as equipment overload, insulation aging and increased mechanical wear. Based on diagnostic recommendations, the factory dynamically adjusted its operation strategy in line with actual production loads to control the load rate of refrigeration units. From November to December 2025, compared with the same period of the previous year, energy consumption per head for slaughter decreased by 0.915 kWh, and energy consumption per tonne of inventory decreased by 26.25 kWh. During the refrigeration energy-saving trial period from November to January of the following year, a total of 64,000 kWh of electricity was saved for slaughtering operations and 131,000 kWh for cold storage, cutting electricity costs by RMB160,000 and reducing carbon emissions by 74.8 tonnes.

■ *Measures to Reduce Water Consumption*

The Group implements water conservation and control measures at source, continuously improving wastewater treatment and resource utilization through technological innovation, process optimization, and management upgrades. In 2025, the Group's water resource consumption totaled approximately 22.1175 million cubic meters, with a water consumption intensity of 10.19 cubic meters per revenue of RMB10,000.

✓ *Farming Water Conservation*

The Group has formulated and implemented a farming water management system, setting differentiated water supply flow standards for different hog groups, including boars, pregnant sows, lactating sows, nursery piglets and fattening pigs. We have also established a monthly internal benchmarking mechanism, under which farms with excessive water consumption are subject to strict assessment and a farm director accountability system, ensuring the effective implementation of water conservation measures. In 2025, water consumption per head at farms decreased by 18% year on year.

✓ *Industrial Water Conservation Upgrades*

To address water waste caused by default-open valves on white offal basin cleaning equipment, the Changling factory of the Fresh Products Department has adjusted the valves to a default-closed status and marked standard opening positions. Employees manually open the valves only when hog carcasses are conveyed to the corresponding workstations. This initiative saves 13,140 tonnes of water annually, cutting costs by nearly RMB10,000.

At the COFCO Feed's Xinyi factory, wastewater generated by the water purification equipment of the boiler room is piped into four connected tonne barrels installed above restrooms, realizing targeted collection and secondary utilization of wastewater. Approximately 31 tonnes of wastewater recyclable for toilet flushing are recovered daily, saving over RMB23,600 per year.

✓ *Promotion of Reclaimed Water Recycling*

The Group has continuously promoted reclaimed water reuse, with recycled water volume reaching 62,000 tonnes in 2025. Reclaimed water pools have been built at the Huanggang factory, Dongtai factory and Chifeng factory of the Fresh Products Department, saving RMB265,000 in annual water costs.

■ *Packaging and Office Operations*

The Group strives to build a low-consumption, high-efficiency green packaging system by focusing on both material selection at the source and recycling. In terms of packaging materials, renewable materials are adopted for outer cartons of products. For material reuse, a standardized full-life cycle management mechanism is established for turnover crates, clarifying the recycling obligations of partners within a specified time, and strengthening cleaning, maintenance and integrity control. Meanwhile, the Group prioritizes local packaging material suppliers to shorten transportation chains, forming a green packaging development model of "low-carbon material selection – circular utilization – green procurement". In 2025, the total consumption of plastic packaging products, paper packaging materials and logistics consumables by the Group amounted to 10,441 tonnes, with packaging resource efficiency of 4.809 kilograms per RMB10,000 of revenue, maintaining an advanced level in the industry.

In green office practices, the Group has continuously promoted digitalization of office procedures based on the concept of environment-friendly operation. By strengthening the electronic document management system, the Group systematically reduces resource consumption and waste generation while ensuring the quality of business operations.

■ *Green Logistics*

The Group focuses on carbon reduction and efficiency improvement in logistics and distribution, and continuously promotes the green upgrading of the cold-chain transportation system. In view of the characteristics of chilled pork distribution, and with improving loading efficiency as the core measure, the Group realizes intensive transportation by optimizing loading plans and increasing full-load rates, thereby reducing transportation frequency and energy consumption at the source. For transportation, the Group actively promotes electric vehicles, replacing traditional fuel with clean energy to lower carbon emissions in logistics and distribution.

■ *Carbon Footprint Accounting*

The Group focuses on carbon emission management across the farming industry chain, taking the Jilin Company of the Farming Department as a sample to conduct product carbon footprint accounting. The accounting scope covers the entire life cycle stages including feed production, farming process, manure treatment and transportation. The internationally accepted Life Cycle Assessment (LCA) method is adopted, with reference to the national standard Greenhouse Gases – Methods and Requirements for Quantifying Product Carbon Footprint – Livestock Products《溫室氣體產品碳足跡量化方法與要求畜產品》. Upon verification and confirmation by China Classification Society Certification Co., Ltd., the carbon footprint per kilogram of live pig is 0.943kg CO_2eq, with a certificate of carbon footprint obtained.



中国船级社质量认证有限公司
CHINA CLASSIFICATION SOCIETY CERTIFICATION CO., LTD.

碳 足 迹 评 价 证 书
CERTIFICATE OF CARBON FOOTPRINT

证书编号/No.: CCSC202504050020377

兹证明 / This is to certify that:

生猪生产
Live Pig Production

委托方名称: 中粮家佳康（吉林）有限公司
Commissioner: COFCO Joycome (Jilin) Co., LTD.
制造商名称: 中粮家佳康（吉林）有限公司
Manufacturer: COFCO Joycome (Jilin) Co., LTD.
生产企业名称: 中粮家佳康（吉林）有限公司
Factory: COFCO Joycome (Jilin) Co., LTD.
生产企业地址: 松原市长岭县环城工业集中区哈南国区环宇大道西侧
Address of the Factory: West Side of Huanyu Avenue, Lingnan Park, Huancheng Industrial Concentration Zone, Changling County, Songyuan City, P.R.China

依据准则: GB/T 44903-2024 温室气体 产品碳足迹量化方法与要求 畜产品; ISO14067:2018 温室气体 产品碳足迹 量化要求和指南; PAS2050:2011 商品和服务的生命周期温室气体排放评价规范
Evaluation Criteria: GB/T 44903-2024 Greenhouse Gases-Methods and Requirements for Quantifying Product Carbon Footprint - Livestock Products; ISO14067:2018 Greenhouse gases-Carbon footprint of products -Requirements and guidelines for quantification; PAS 2050:2011 Specification for the assessment of the life cycle greenhouse gas emissions of goods and services

时间边界: 2024 年 01 月 01 日 - 2024 年 12 月 31 日
Time Boundary: 01/01/2024 to 31/12/2024

系统边界: 从原料生产到生猪出厂（从摇篮到大门）
System Boundary: Cradle to gate

功能单位: 1 千克
Functional Unit: 1kg

碳足迹量: 0.943 千克二氧化碳当量
Carbon Footprint of a Product per Functional Unit: 0.943kgCO_2e

有 效 期: 自证书签发之日起 2 年内有效
Validity Period: 2 Years after Issuance Date

签 发 Signed by
发证机构 Issued by 中国船级社质量认证有限公司 China Classification Society Certification Co., Ltd.
发证日期 Issued on 2025 年 01 月 01 日 31/12/2024

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Image 27: Certificate of Carbon Footprint of the Industry Chain of Joycome

Full-Value Chain Energy Cost Management

Focusing on the goals of reducing energy costs, saving energy and cutting carbon emissions, the Group systematically advances full-value chain energy cost management. In the preliminary stage, the Group conducted a comprehensive investigation of the energy management status, production operations, and energy consumption characteristics of its grassroots enterprises. Based on this investigation, it drafted and issued the COFCO Joycome Action Plan for Advancing Special Management of Full-Value Chain Energy Costs《中糧家佳康推進全價值鏈能源成本專項管理行動方案》, proposing six main pathways and 24 specific measures, and establishing a closed-loop management system covering the entire energy chain of "procurement, transmission, utilization, and reuse."

In October 2025, the Group organized relevant departments to carry out a special research visit to a prospective energy management service provider, inspected its energy management practices in different types of enterprises, learned from advanced experience, and explored a new model suitable for the Group's energy cost control. In December, the Group launched a special action to reduce farming energy costs, formulated and implemented the COFCO Joycome Special Action Plan for Reducing Farming Energy Costs《中糧家佳康養殖能源降本專項行動方案》, focusing on resolving the long-standing issue of stagnant energy cost reduction in the farming segment.

Carbon Peaking Planning

In close alignment with national strategic directives and global sustainable development trends, the Group has deeply integrated the "Dual Carbon" goals into its mid-to-long-term development strategy, ensuring that all business segments remain aligned with the requirements for carbon peaking and carbon neutrality. Based on a systematic inventory and scientific analysis of its current carbon emissions, combined with the integration and analysis of internal and external resources, the Group has formulated a clear implementation roadmap for carbon peaking.

Going forward, the Group will continue to deepen the "circular models characterized by green development through integrating crop and livestock farming", build a low-carbon production system, reduce pollutant emissions at the source, and ensure 100% resource utilization of farming manure to benefit more farmers. During the "15th Five-Year Plan" period, the Group expects the proportion of clean energy consumption to increase by 10% compared to the end of the "14th Five-Year Plan" period. By 2030, the Group anticipates achieving carbon peaking, with its peak carbon emissions revised downward from the original projection of 661,300 tonnes to 600,000 tonnes of carbon dioxide equivalent.

Heart-Warming Joycome – Social(S)

Part I Employee Development

Our primary actions:

- Our labour contract signing rate reaches 100%.
- We provide equal and diverse work opportunities.
- We create a safe, secure and non-discriminatory working environment.
- We establish school-enterprise partnership to jointly nurture professionals.
- We ensure our employees enjoy national holidays, paid annual leaves, etc.
- We give no tolerance to the employment of child labour and forced labour.
- We provide free health check benefits for employees annually and organize regular training on first-aid knowledge and health education programs.
- We offer business insurance services for employees.
- We conduct occupational hazard assessment on a regular basis and equip employees with personal protection supplies.
- We emphasize on occupational health and safety, and strengthen training and management.
- We establish and put into regular operation the "General Manager Reception Day" mechanism, holding 2 sessions throughout the year and promoting the closed-loop resolution of 32 frontline demands.
- We organize popular recreational and sports activities.
- The number of work-related fatalities during the year is 0.
- We have conducted staff training with approximately 328,500 participants.

■ *Protection of Rights and Interests*

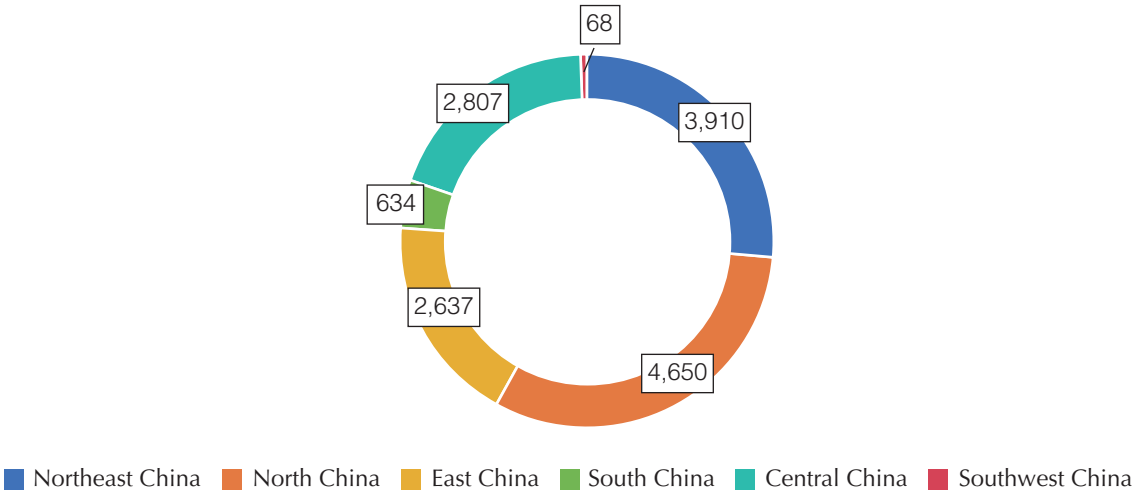
The Group has established a comprehensive occupational health and safety framework through annual free medical check-ups for all employees, dual-track training on first aid skills and health knowledge, and supplementary commercial insurance. Building on this foundation, we have introduced specialized provisions to safeguard the rights and interests of female employees. Additionally, leveraging a multi-dimensional democratic governance framework – comprising the employee representative conference and the General Manager Reception Day – we continuously refine our mechanisms for addressing and overseeing employee rights and concerns, ensuring a closed-loop system for response and supervision.

Regarding the employment of child labour and forced labour, no tolerance is given. We spare no effort in preventing the possibility of any non-compliant employment issues. We strictly abide by the Labour Law of the People's Republic of China《中華人民共和國勞動法》and the requirements under relevant laws and regulations, and do not employ any person under 18 years of age. Labour contracts were signed in accordance with laws to specify the conditions of employment, so as to ensure that employees gain a full understanding; our recruitment procedures do not involve any restrictive and unreasonable condition.

Equal Opportunities

We create equal and diverse job opportunities for employees of different ethnicities, genders, ages, religions, and cultural backgrounds, adhere to the principle of fair, just, and open recruitment, and bend ourselves to providing every employee with a safe, reliable, and non-discriminatory work environment from the start of their job application.

The Group had employees across six regions: North China, East China, Central China, South China, Northeast China, and Southwest China. The Group has a total of 1,008 employees from various ethnic minorities, mainly Mongolian, Manchu, Tujia and other groups; it has employed 57 people with disabilities and other disadvantaged groups.

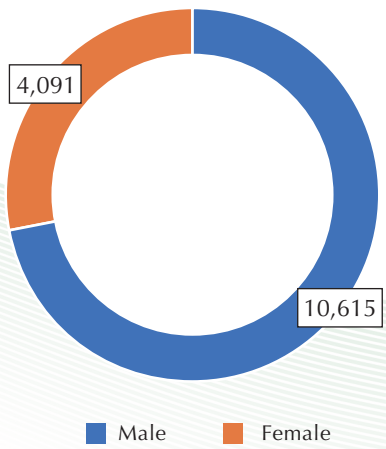


Hiring of New Employees

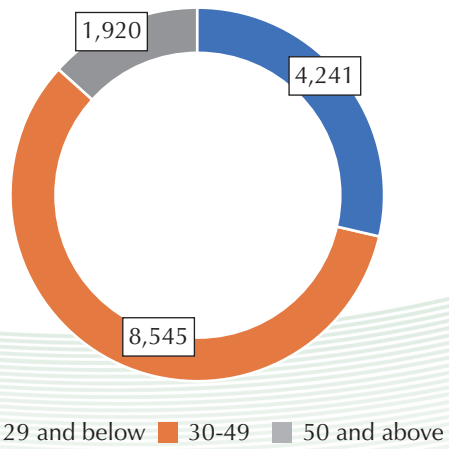
We strictly implement relevant laws and regulations such as the Labour Law of the People's Republic of China《中華人民共和國勞動法》and the Labour Contract Law of the People's Republic of China《中華人民共和國勞動合同法》, and have complied with internal rules and regulations such as the Management Methods for Personnel Recruitment of COFCO Joycome《中糧家佳康人員招聘管理辦法》. We attach importance to and protect the legitimate rights and interests of every employee.

As of the end of the Reporting Period, the total number of employees in the Group is 14,706, all of whom were full-time employees, with a labour contract signing rate of 100% and a social insurance coverage rate of 100%.

Number of Employees by Gender



Number of Employees by Age Group



■ *Employee Development and Promotion*

✓ *Employee Development*

The Group always insists on the people-oriented business philosophy, protects the legitimate rights and interests of employees, creates a safe and comfortable working environment, builds clear and smooth career development channels, and provides employees with a fair, equal, and value sharing talent development platform.

We attach great importance to the introduction of outstanding graduates and actively carry out our campus recruitment plans to consolidate our talent base. In order to implement the policy guidance and development concept of school-enterprise cooperation, we further strengthened school-enterprise communication and cooperation, established a normalized communication mechanism, provided well-targeted employment guidance and services to promote higher quality employment for graduates. We established internship bases and innovation bases jointly with some colleges and universities, cultivating and supplying professional talents for various positions.

In 2025, the Group established close partnerships with 53 higher education institutions, and successfully organized and participated in a total of 218 campus recruitments and career talks.

✓ *Career Promotion*

The Group regards talent development as a priority and has formulated the Implementation Rules for COFCO Joycome "Pearl Program"《中糧家佳康"明珠計劃"實施細則》, the Guiding Opinions on Implementing the "Successor Program" for Key Positions at COFCO Joycome《關於落實中糧家佳康關鍵崗位"接班人計劃"的指導意見》, and the Recruitment Work Plan for Management Members of COFCO Joycome Foods Limited (For Trial Implementation)《中糧家佳康食品有限公司經理層成員選聘工作方案(試行)》, defining clear career progression pathways. Employees are encouraged to obtain more development opportunities through their outstanding performance and professional skills. The Group regularly holds talent development meetings to continuously monitor employees' work status and conduct annual comprehensive evaluations of their performance and development. Based on employees' work experience and capabilities, the Group provides career advancement opportunities that align with their professional aspirations.

■ *Remuneration and Benefits*

We have formulated the Remuneration Management Policy of COFCO Joycome《中糧家佳康薪酬管理制度》and the Performance Evaluation Management System of COFCO Joycome《中糧家佳康績效評價管理制度》by following the concept of determining salaries based on position, receiving remunerations according to performance, promoting capacity development, and maintaining internal fairness and competitiveness. We determine post wages based on industry benchmarks, job requirements, individual performance and capabilities. This enables us to achieve standardized management of remuneration distribution, entitling our employees to the wages and insurance allowances that they can legally enjoy. None of our employees is paid below the minimum wage standard set forth by the government. The Group has also formulated the Employee Attendance and Leave Management Measures of COFCO Joycome《中糧家佳康員工考勤和休假管理辦法》to ensure that our employees enjoy national holidays, paid annual leave, paid sick leave, marriage leave, maternity leave, paternity leave, childcare leave, etc.

The Group enhances the welfare and benefits of the safety team, strengthens the training of safety personnel, and ensures the retention of the safety workforce. The Group has issued the Management Measures of COFCO Joycome for Strengthening the Construction of Safety Management Team《中糧家佳康加強安全管理團隊建設管理辦法》, which focuses on reinforcing positive incentives for safety management personnel. The compensation for safety management staff is benchmarked against the average salary level for the same position. Additionally, awards for outstanding safety performance, including recognition for advanced units and individuals in safety work, are incorporated into the annual award evaluation process.

Part II Occupational Health

Joycome adheres to the Law of the People's Republic of China on Prevention and Control of Occupational Diseases《中華人民共和國職業病防治法》and other relevant laws and regulations, continuously improves its occupational health management systems, and establishes a three-tier system structure covering headquarters, business divisions and grassroots enterprises. It systematically implements a series of systems including the Occupational Health Management Systems《職業健康管理制度》, Labour Protective Equipment Management Systems《勞動防護用品管理制度》and Management Regulations on Warning and Notification of Occupational Disease Hazards《職業病危害警示與告知管理規定》, forming a management mechanism with clear rights and responsibilities and effective operation. Each business segment formulates special regulations on occupational health management responsibilities, protection facility maintenance and occupational health surveillance in light of its own characteristics, so as to ensure the full implementation of occupational health management requirements. The Group has compiled the Main Work List for Occupational Health Management of Employers (For Reference)《用人單位職業健康管理主要工作清單(參行版)》and developed occupational health guidelines.

For four consecutive years, there have been no fatalities due to workplace injuries. The total number of lost workdays due to work-related injuries is 6,123.

Index	2025	2024	2023
Number of deaths at work	0	0	0
Ratio of deaths at work	0.000‰	0.000‰	0.000‰

■ *Occupational Health Measures*

Hazard notification and information disclosure: Occupational disease hazard notification cards are posted in areas with occupational disease hazards, and bulletin boards are set up at prominent locations to publicize rules and regulations on occupational disease prevention, operating procedures, knowledge on prevention of chemical toxicants, emergency rescue measures, and testing results of hazard factors in the workplace, effectively safeguarding employees' right to information.

Health checkup and monitoring: Occupational health checkups are conducted for employees in positions exposed to occupational disease hazards. Regular physical examinations are carried out annually to ensure full coverage of eligible personnel and dynamically monitor employees' health status.

Third-party testing: We regularly engage qualified professional third-party organizations to conduct comprehensive testing of occupational disease hazard factors in the workplace, focusing on indicators such as dust, noise and harmful chemicals, and issue professional reports. Rectification is initiated immediately for links where testing results exceed standards, with treatment completed within a time limit to ensure the working environment continuously meets occupational health and safety standards.

Insurance protection: We purchase work injury accident insurance for employees, providing solid protection for their occupational safety.

Provision and management of personal protective equipment (PPE): We provide PPE conforming to national standards in sufficient quantities for positions exposed to occupational hazards such as dust, noise, and harmful gases, including dust masks, earplugs, and protective gloves, with clear standards for allocation, distribution frequency, and usage specifications. Safety officers conduct daily inspections and report findings, and employees who violate rules by failing to wear PPE are subject to disciplinary measures, ensuring their proper use of the PPE.

Training and education: Occupational health and safety knowledge training and education on occupational disease hazard case studies are organized for all employees to strengthen their awareness of occupational disease prevention. We strictly implement pre-job occupational hazard notification and training for new hires and employees changing positions.

Emergency drills: Regular emergency drills for workplace safety and occupational health are organized, covering scenarios such as fire response, first aid for electric shock, and occupational disease emergency response. Each grassroots enterprise conducts specialized drills based on its business characteristics to test the feasibility of emergency response plans.

Occupational Health Improvement Initiatives

Hazard identification and risk control: A hazard identification mechanism featuring "full participation and tiered control" has been established, resulting in a hazard identification list that is dynamically updated with risk levels assigned. Specialized prevention and control plans are developed for high-risk links, specifying responsible parties, prevention measures, and rectification deadlines, ensuring early identification and control of risks.

Maintenance of protective facilities: Occupational health protective facilities are regularly inspected and maintained to ensure the normal operation of ventilation, dust removal, noise reduction, and other facilities, reducing the concentration and intensity of occupational disease hazard factors in the workplace.

System certification: The Beijing Processing Center of the Group has obtained occupational health and safety management system certification, promoting the standardization and regularization of occupational health management.

Part III Employee Training

We continuously optimize the talent development system, closely aligning with the strategic blueprint for the Group's development. By carefully planning the annual training program, we provide a series of systematic and targeted training initiatives that comprehensively support employee growth.

✓ *Safety Training*

We continue to strengthen workplace safety training, demonstrating sustained growth in elevating employees' safety awareness and technical proficiency. Throughout the year, the Group conducted 12,627 related safety training sessions, representing a year-on-year increase of 9.4%, with over 331,000 participants, up 4.7% from the previous year.

The Group continues to strengthen the effectiveness of safety education and training, advancing targeted training and educational media development at different levels to solidify the foundation of safety management. In terms of headquarters training, the Group jointly organized safety training and assessment for new managers with the Human Resources Department in March; carried out special farm safety training for farm directors and empowerment training on the construction of a dual prevention mechanism for key safety personnel respectively in August; provided onboarding safety training for new employees in the "Morning Star Training Camp" in September, achieving full coverage of key positions and new recruits. In terms of education and publicity, the Group compiled six sets of educational materials, including fire safety knowledge brochures and pre-holiday safety reminders, developed a list of 100 safety reminders for employees, and produced short safety education videos to diversify training formats. Strictly adhering to the requirement of "examination for every training", the Group organized targeted tests on topics such as keeping emergency passages clear and the responsibilities of primary leaders of grassroots units, promoting mastery of safety knowledge through examination-based learning.

We place strong emphasis on quality and safety of products. In 2025, we held a total of 1,111 training sessions intended for ensuring product quality and safety, representing a year-on-year increase of 49.1%. These training sessions covered 28,269 attendances, representing a year-on-year increase of 57.9%.

✓ *Specialized Empowerment Training*

Recognizing talent development as a strategic priority, Joycome executed a series of highly targeted, wide-reaching training and development initiatives in 2025, laying a robust foundation for future strategic execution.

Case: Special Training on AI-Empowered Efficient Office Work

The Group invited external experts to organize a special training session on AI-empowered efficient office work at the COFCO Nutrition and Health Research Institute. Focusing on high-frequency office application scenarios such as copywriting, data analysis, image generation, and data collection and summarization, the Group carried out targeted drills on the application strategies of large AI models. Through practical training, employees' capabilities in applying intelligent technologies and office efficiency were improved.

Case: The Fresh Products Department Holds Special "Strive for Freshness" Training on Brand Marketing

The Fresh Products Department of the Group organized special "Strive for Freshness" training on brand marketing at the Huanggang factory. Focusing on core modules including Douyin live streaming operation, AI technology empowerment, and short video content creation, the training adopted a combined mode of "theoretical teaching + practical drills" to systematically enhance participants' new media marketing thinking and full-chain operational capabilities and strengthen brand communication effectiveness.



Image 28: The Fresh Products Department's Special "Strive for Freshness" Training on Brand Marketing

Case: Bidding and Procurement Training

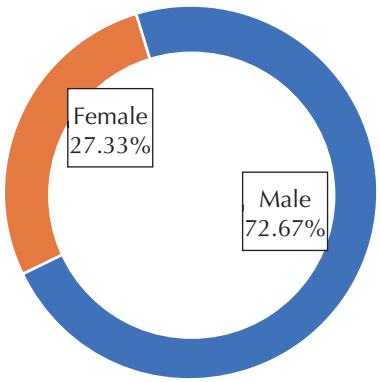
To further strengthen compliance control over bidding and procurement operations, standardize full-process procurement practices, and prevent potential business risks, the Bidding and Procurement Management Office of the Group organized a special training session on bidding and procurement compliance. Centered on practical business needs, the training covered modules including interpretation of bidding and procurement laws, regulations and corporate policies, key points of full-process compliance review, risk prevention and control measures and analysis of typical cases, as well as functions and early risk warning mechanisms of the COFCO E-Procurement Platform. Interactive sessions were also arranged to address practical questions, effectively improving participants' compliance awareness and operational capabilities.



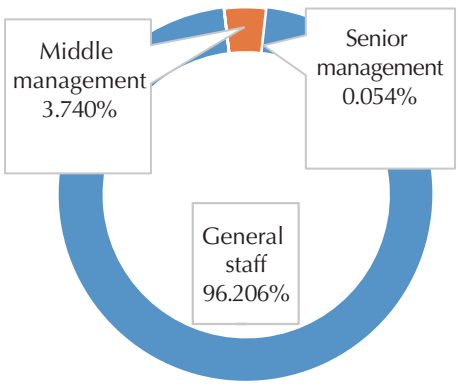
Image 29: Special Exchange Meeting on Bidding and Procurement of Joycome

Training situation of the Group in 2025	
Training sessions	10,700 sessions
Training participants	328,500 participants
Accumulated training hours	198,200 hours
Per capita training duration	18.7 hours
By gender	
Training hours of male employees	16.76 hours
Training hours of female employees	12.77 hours
By level	
Training hours of senior management	37.83 hours
Training hours of middle management	19.6 hours
Training hours of general staff	18.5 hours

Distribution of Training Participants by Gender



Distribution of Training Participants by Level



Employee Communication

The Group adheres to a people-centered approach and solidly promotes democratic management. During the Reporting Period, a total of 82 proposals from employee representatives were collected, and basically all of them were processed and responded to. We established and put into regular operation the "General Manager Reception Day" mechanism, holding 2 sessions throughout the year and promoting the closed-loop resolution of 32 frontline demands; convened 3 employee representative conferences, which reviewed and adopted the proposal handling report and 4 human resource management systems, effectively safeguarding employees' rights to information, participation and supervision.

■ *Employee Care*

The Group has formulated and implemented the Management Methods for Headquarters Union Membership Benefits and Employee Care of COFCO Joycome《中糧家佳康總部工會會員福利和員工關愛管理辦法》, deepening the construction of an employee care system, establishing a dynamic management file for employees in need, and conducting annual visits and support for employees in extreme need. It has also promoted care activities such as the "Baby Plan," "Summer Care Program," and social gatherings for single employees, comprehensively enhancing employees' sense of happiness, accomplishment and security.

The Group has coordinated the advancement of corporate culture development and carried out the reading activity "Dual Books Weekly for Joyful Reading Journey", organizing 16 themed activities and earning recognition as an outstanding organizer within the Group. We have strengthened the development of the "COFCO Community" short video platform, encouraging employees to create and publish high-quality content and fostering a positive organizational atmosphere. In 2025, nearly 200 cultural and sports events including basketball, badminton and fitness activities were held across the Group. We also held "practical programs for employees" such as Baduanjin training and psychological counseling.



Image 30: "Pig Prosperity" Cup Employee Basketball Tournament of Zhangbei Company of Farming Department

✓ *Caring for Female Employees*

The Group highly values the health and rights protection of female employees. Adopting a demand-oriented approach, it has carried out caring activities such as themed parent-child days and holiday condolences. The Group earnestly delivers practical benefits and solves problems for female employees, inspiring their enthusiasm and vitality in work and entrepreneurship.





Images 31-32: International Women's Day Event of the Dongtai Factory of Meat Products Department

✓ *Industrial Workforce Development*

The Group has systematically advanced reforms in building a skilled industrial workforce, successfully hosting the 8th COFCO Vocational Skills Competition for Forklift Operators, where six employees achieved outstanding results in the finals. We organized applications for five teams to participate in the "Red Flag Cup" competition and selected 23 individuals for specialized skill contests. Additionally, the Group introduced the Implementation Plan for Deepening Grassroots Innovation and Efficiency Enhancement at COFCO Joycome《中糧家佳康深化基層創新創效工作實施方案》, facilitated participation in the "Cloud Exhibition for Youth Innovation Achievements", and recommended candidates for cultivation as future craftsmen within central enterprises, fostering a strong culture that values technical expertise and encourages innovation.

Part IV Brand-Driven Joycome

■ *Support to and Cooperation with External Brand Partners*

We are in compliance with relevant laws and regulations, values customer information privacy and attach great importance to keeping the privacy of our partners and consumers. In the course of branding activities, we will sign confidentiality agreements with relevant personnel who will handle our consumer data, so as to strictly control the information usage, while conducting confidentiality inspection regularly to completely avoid any consumer information leakage.

■ *Branding Activities*

We constantly pay attention to the needs and experiences of our consumers and actively conduct brand building and enhancement events. By supporting a diverse range of themed events, we convey the brand slogan of "Joycome, Love at First Bite" and a brand philosophy of safety and health to consumers, we demonstrate the brand's care and support for healthy lifestyles and youth development.

Case: Joycome Partners with BRTV Yangshengtang《養生堂》to Engage with Beijing Communities

COFCO Joycome, together with BRTV Yangshengtang and COFCO Fortune, successfully hosted the "Blessings for Health and Safety, Dragon Boat Festival Feast" themed event at the Wanguocheng MOMA Community in Beijing. Chinese culinary master Liu Long cooked "Joycome Blessing Braised Pork" on site, vividly demonstrating the outstanding meat quality of COFCO Joycome flaxseed pork. Li Ying, a nutrition expert from Xuanwu Hospital, Capital Medical University, focused on popularizing the nutritional value of α-linolenic acid to elderly residents. The event featured a dumpling-making competition and benefit exhibitions, fully presenting the nutritional value and delicious characteristics of COFCO Joycome flaxseed pork, winning unanimous praise from community residents.





Images 33-34: Joycome Partners with BRTV Yangshengtang to Engage with Beijing Communities

Case: COFCO Joycome Supports the Successful Hosting of the 2025 Wuhan Marathon

On March 23rd, as the official sponsor and exclusive designated meat supplier of the Wuhan Marathon, Joycome took an in-depth part in this World Athletics Gold Label Road Race. Under the theme of "Healthy Running, Safe Finishing", the brand promoted the health concept of "balance between diet and exercise" to 40,000 runners. During the event, flaxseed pork products were provided as core supplies, covering runners' race packs, roadside supply stations and post-race tasting sessions, forming a complete health chain from energy replenishment to nutritional experience.





Images 35-36: COFCO Joycome Supports the Successful Hosting of the 2025 Wuhan Marathon

Case: COFCO Joycome Supports the Successful Holding of the Shanghai Youth Artificial Intelligence Innovation Competition

From August 23rd to 24th, the 8th Shanghai (China) Youth Artificial Intelligence Innovation Competition and National Invitational Tournament was held in Shanghai. The Group attaches importance to the holistic development of young people. Adhering to the aerospace "zero-defect" standard in producing quality meat products, it is committed to providing "optimal-fat, healthy" flaxseed pork to help improve young people's physical fitness. As the sole special supporting unit of the competition, Joycome conveys the spirit of "exploring the unknown and advocating science" and continuously contributes to the cultivation of future scientific and technological talents.





Images 37-38: COFCO Joycome Supports the Successful Holding of the Shanghai Youth Artificial Intelligence Innovation Competition

Case: COFCO Joycome Successfully Held the 4th Beijing Cheerleading Championships 2025

From May 17th to 18th, the 17th Beijing Sports Congress & COFCO Joycome's 4th Beijing Cheerleading Championships 2025 was successfully held at the Beijing Daxing Sports Center, with the scale of the event reaching a record high. Zhang Nan, general manager of COFCO Joycome, stated at the opening ceremony: "Supporting the development of youth sports is an important embodiment of corporate social responsibility. COFCO Joycome will continue to uphold national team-level quality standards to safeguard the growth of young athletes." Outside the competition venue, COFCO Joycome, together with sister brands including COFCO Maverick, COFCO Maling, COFCO Lohas and time-honored brand Tianfuhao, held a "Health & Happiness Market" alongside the event, conveying the lifestyle concept of "joyful sports + healthy diet" to young families in the capital.





Images 39-40: COFCO Joycome Successfully Held the 4th Beijing Cheerleading Championships 2025

■ *Brand Management*

We have developed a management system for product labelling and publicity, with special emphasis on promotional activities that included consumer food safety and meat health, especially targeting vulnerable groups such as expectant and new mothers, children, teenagers, and disadvantaged populations.

✓ *Brand Operation*

We optimized the operating standards of the Joycome and Maverick meat brands, thereby creating a clear brand positioning and steadily promoting brand recognition in the long term. We enhance awareness of intellectual property right protection and set out detailed regulations on the brand VI guidelines, management departments of trademark licensing, application process and rules for the use of trademarks by dealers. In the entire process of intellectual property right application, use and authorization, we followed up and reviewed the intellectual property rights to ensure that all rights were used in a standardized manner, and urged rectification of misconducts of dealers when assisting in the supervision of their daily operations in order to protect brand equity. We organized legal training to enhance the legal literacy and the understanding of intellectual property rights of relevant staff, which aimed to raise their attention to intellectual property rights, their risk prevention awareness as well as risk control capabilities. We built our brand system through an approach known as "trademark + domain names" and took initiative to register domain names that were relevant to the Company's trademarks and business operations, focusing on keywords such as "cofco-joycome", "cofcojoycome" and "cofcomeat". We have registered 6 domain names, aiming to provide a "comprehensive protection" across the whole cyber world.

✓ *Brand Promotion*

The Group strictly complies with the Advertising Law of the People's Republic of China (《中華人民共和國廣告法》), the Product Quality Law (《產品品質法》), and other relevant laws and regulations, as well as the COFCO Joycome Advertising and Promotion Compliance Guidelines (《中糧家佳康廣告宣傳合規指南》), continuously improving its brand promotion compliance management system. Based on a systematic review of laws, regulations, and judicial practices, and taking into account the actual circumstances of Joycome's advertising and promotion activities, the Group has clearly defined the key review content for advertising and promotion, forming standardized review guidelines. Through dual control of contract review and content scrutiny, institutional requirements are integrated into daily management practices.

The Group's Legal Affairs Department fully participates in contract review for new product development, product packaging design, advertising and other links, clarifying core clauses such as rights and obligations of both parties, intellectual property ownership, liability for breach of contract and dispute resolution, effectively avoiding potential legal risks and reducing disputes. Simultaneously, we implement rigorous content reviews covering source attribution, specialized terminology usage, false publicity and medical efficacy claims in both product packaging and promotional materials. This ensures promotional content is lawful and compliant, preventing consumer complaints and administrative penalties.

For packaging, we strictly comply with legal standards and regulations, including the Food Safety Law of the People's Republic of China (《中華人民共和國食品安全法》) and the General Standard for the Labeling of Prepackaged Foods (GB 7718) (《食品安全國家標準預包裝食品標籤通則》(GB 7718)), and have established and improved the label identification management system. Product label information includes: basic information (product name, specifications, production date, expiration date), ingredient information (detailed ingredient list, nutrition information), quality information (production license number, product standard code), traceability information (batch number), safety alert (allergen information, storage conditions), and service information (manufacturer information, customer service contact information), providing consumers with transparent and convenient product information inquiry services.

The Group has formulated the Administrative Measures for the Review of Launch and Revised Packaging of COFCO Joycome Products (《中糧家佳康產品上市及改版包裝審核管理辦法》) to ensure Joycome products and revised labels meet legal, regulatory, and quality and food safety management system requirements.

✓ *Intellectual Property Rights*

The Group attaches great importance to the protection of intellectual property rights and has established a relatively complete system of management rules for intellectual property rights. Internally, we have formulated and implemented a series of policies, such as the List of Compliance Obligations of COFCO Joycome Intellectual Property Rights (《中糧家佳康知識產權合規義務清單》), the Administrative Measures for the Review of Launch and Revised Packaging of COFCO Joycome Products (《中糧家佳康產品上市及改版包裝審核管理辦法》), the Interim Measures for the Administration of the Authorized Use of COFCO Meat Brands (《中糧肉食品牌授權使用管理暫行辦法》), the Notice on Standardizing the Use of Fonts, Pictures and Other Works (《關於規範使用字體、圖片等作品的通知》), the Specification for the Product Structure of Joycome and Maverick Brands (《家佳康、萬威客品牌產品架構規範》), and the COFCO Joycome Technology Innovation Management Measures (《中糧家佳康科技創新管理辦法》). Externally, we strictly abide by the Trademark Law (《商標法》), the Anti-Unfair Competition Law (《反不正當競爭法》), the Patent Law (《專利法》), the Copyright Law (《著作權法》) and other laws and regulations, ensuring that IPR management is conducted in accordance with established rules and applicable laws.

The Legal Affairs Department follows up the whole process of intellectual property application, use, authorization, etc. and strictly reviews the status of rights and usage standards. Meanwhile, it assists in supervising the daily operation of dealers and urges the rectification of non-compliant activities to safeguard brand rights and interests.

In 2025, the Group organized a special inspection on image compliance covering all business and functional departments, focusing on whether images used in external publicity involved unauthorized use of others' works or portraits. Upon verification, compliant disposal was carried out for content with unverifiable sources and long-dormant accounts, including cancellation of three accounts and deletion or removal of two non-compliant items, effectively mitigating infringement risks.

In terms of rights protection and anti-counterfeiting, the Group has established a cooperation mechanism with the Nutrition and Health Research Institute and accessed resources from multiple law firms to realize zero-cost rights protection. In 2025, we filed three infringement lawsuits and sent two lawyer letters, effectively cracking down on market infringements and safeguarding the legitimate rights and interests of the Company.

Case: COFCO Joycome is Selected as an Outstanding Brand in the Central Enterprise Brand Leadership Initiative

The "Central Enterprise Brand Leadership Initiative" is one of the core measures launched by the State-owned Assets Supervision and Administration Commission of the State Council (SASAC) to accelerate central enterprises' development into world-class enterprises. In November 2025, COFCO Joycome was honored as an outstanding product brand at the release ceremony for the Second Batch of Achievements of the Central Enterprise Brand Leadership Initiative held by SASAC. This recognition highly endorses COFCO Joycome's capabilities in its full-industry-chain supply capacity and its strength in providing high-quality meat products to serve the healthy lifestyles of the nation.



Image 41: Public Announcement of Outstanding Brands under the Central Enterprise Brand Leadership Initiative

Part V Harmony and Win-Win Situation

The Group always takes it as its responsibility to lead the standardized and orderly development of the industry, actively participates in the formulation and revision of industry standards, and actively participates in industry activities; we continue to actively pay attention to and help vulnerable groups, and have formulated a sound management system for external donations and carry out various public welfare activities.

Case: Dongtai Factory Awarded "Yancheng City Five-Star Enterprise"

Dongtai factory of the Group's Fresh Products Department was conferred the honor of "Yancheng City Five-Star Enterprise" in recognition of its outstanding performance in brand quality, social responsibility, and economic benefits.



Image 42: Dongtai Factory of the Fresh Products Department Honored as "Yancheng City Five-Star Enterprise"

■ *Participating in Social Welfare*

✓ *Improving the Donation Management System*

The Group has formulated the Regulations on Management of External Donations of COFCO Joycome《中糧家佳康對外捐贈管理規定》to specify the organizational structure and responsibilities, donation budgeting and approval, donation implementation as well as supervision and accountability, so as to fulfill corporate social responsibility to high standards and regulate the management of external donations.

✓ *Benefiting Farmers and Supporting Agriculture*

Joycome pays close attention to and supports the cause of benefiting and supporting farmers, and actively fulfils its social responsibilities. In 2025, we continued to increase the investment in public welfare donations, with the total amount of RMB21.868 million, representing a year-on-year increase of 26.5%.

- Leveraging the driving role of the industrial chain. Relying on the Group's industrial scale in breeding and feed processing, the Group maintains sustained and stable demand for grain-based raw materials, effectively opening up sales channels for agricultural products in the supported areas. In 2025, grassroots enterprises purchased agricultural products and production raw materials from supported areas totaling RMB840 million, effectively alleviating the "difficulty of grain sales" for local farmers. The Group has further explored the cooperative breeding model of "leading enterprise + cooperative + farmer", and fully rolled out cooperative breeding projects across six regions including Jilin, Chifeng, Zhangbei, Henan, Wuhan and Jiangsu. The cumulative number of slaughter-ready hogs rose 117% year-on-year, effectively optimizing the local hog industry structure and helping farmers increase their incomes and achieve prosperity.

- Expanding channels for employment assistance. Relying on the full industrial chain layout covering breeding, slaughtering and feed processing, grassroots enterprises have promoted stable employment of local labour through multiple channels. Companies in Jilin, Chifeng, Wuhan and Zunhua have provided more than 3,500 jobs, with the proportion of local employees reaching as high as 72%. Companies in Taonan and Suizhou recruited 414 local employees through live-streamed job fairs, and special recruitment events. At the same time, all enterprises have promoted school-enterprise cooperation, targeted recruitment and the opening of skilled positions to help the farmers enhance their capabilities and achieve steady income growth.

- Carrying out in-depth consumption-based poverty alleviation. The Group has actively participated in events such as the "State-Owned Enterprise Spring Consumption Assistance Campaign", and organized trade unions at all levels to give priority to purchasing agricultural products from supported areas for employee benefits, benefits to employees facing difficulties, canteens procurement, and "Sending Coolness and Warmth" programs. During the "State-Owned Enterprise Spring Consumption Assistance Campaign" in early 2025, the entire system purchased agricultural products totaling RMB47.8566 million. Canteens at various farms and stations of the Chifeng Company purchased food ingredients from supported areas totaling RMB5.32 million throughout the year.

Part VI Promoting Industry Development

■ *Leading Industry Norms*

The Group continuously pursues technological innovation, and organized expert teams to participate in the formulation and issuance of 1 national standard, 1 industry standard and 3 group standards, thereby enhancing its influence within the industry.

No.	Method	Level	Standard No.	Standard Name	Status
1	Participation	National standard	GB/T 23492-2022	General Quality for Bacon	Published
2	Participation	Industry standard	NY/T 4883-2025	Omega-3 Polyunsaturated Fatty Acids Fortified Pork	Published
3	Participation	Group standard	T/CMATB 9013-2023	Clean Label Meat Products – General Requirements	Published
4	Participation	Group standard	T/CMATB 9007-2022	Pure Meat Sausage	Published
5	Participation	Group standard	T/CIQA 106 – 2024	Raw Beef Patty	Published

In 2025, the Group participated in the formulation of one industrial standard, NY/T 4883-2025 Omega-3 Polyunsaturated Fatty Acids Fortified Pork. The standard was issued on December 9th, 2025 and will take effect on May 1st, 2026.

- As the executive vice president of China Meat Association, Joycome actively participated in industry exchanges.
- As a standing Director of the National Swine Industry Association, China Animal Agriculture Association, Joycome actively participated in the industry exchange meetings of the China Animal Agriculture Association.
- The International Business Department of Joycome is currently a member of the China Meat Association, the China Chamber of Commerce of I/E of Foodstuffs, Native Produce and Animal By-products (CFNA), and the China Entry-Exit Inspection & Quarantine Association. It also serves as a vice chairman of the Meat Products Branch and the Poultry Import and Export Branch of the CFNA.
- While black pig products are the mainstream antibiotic-free certified products on the market, Joycome took the lead in developing antibiotic-free flaxseed boxed products, becoming the first large-scale enterprise to obtain antibiotic-free product certification.

Part VII Supply Chain and Bidding & Procurement Management

■ *Continuous Improvement of the Bidding and Procurement System*

In 2025, on the basis of ensuring lawful and compliant bidding and procurement business, Joycome promoted the standardization and transparency of bidding and procurement, strengthened compliance risk control over the supply chain, and effectively safeguarded the rights and interests of stakeholders by continuously improving the bidding and procurement system, advancing the digital and intelligent transformation of procurement business, and conducting bidding and procurement-related training.

On the basis of existing systems including the COFCO Joycome Bidding Agency Management Rules《中糧家佳康招標代理管理細則》, the Guidelines for Non-bidding Procurement of COFCO Joycome《中糧家佳康非招標採購流程指引》, and the Management Measures for Bid Supervision Expert Database of COFCO Joycome《中糧家佳康監標專家庫管理辦法》, we newly issued the Measures for Management of Bidding Evaluation Experts and the Expert Database of COFCO Joycome《中糧家佳康評標專家和評標專家庫管理辦法》, which clarifies the rights, obligations and code of conduct of bidding evaluation experts. Through establishing an expert database and random selection of experts, on-site supervision of bidding and procurement was further enhanced. We also introduced the Measures for Management of Non-Competitive Procurement of COFCO Joycome《中糧家佳康非競爭性採購管理辦法》, which strengthened the management of non-competitive procurement through project assessment and integrity commitment letters.

✓ *Digital and Intelligent Transformation of Procurement Business*

In 2025, the Group began to promote the digital and intelligent transformation of procurement business. Based on the COFCO E-Procurement Platform, it integrated with the OA system and legal system to realize full-process management from project initiation, procurement execution to contract signing. The entire procurement process became visible online, making bidding and procurement more fair, transparent, standardized and compliant.

✓ *Strengthening the Defensive Line for Procurement Review*

In 2025, Joycome strictly implemented procurement compliance management requirements and conducted full-process oversight and rigorous review of various procurement projects through the COFCO E-Procurement Platform and OA system. Focusing on engineering project procurement and daily operation procurement, the Group closely monitored key links and adhered to compliance bottom lines. It reviewed key links including procurement plans, procurement documents and procurement result confirmation item by item, and put forward timely improvement suggestions on procedure standardization, document completeness and risk prevention and control, so as to continuously strengthen full-chain compliance control and ensure standardized, orderly, lawful and compliant procurement.

✓ *Supplier Access and Removal*

Upholding the principle of "centralized procurement to the fullest extent, mandatory bidding for eligible items" (應集盡集、應招必招), the Group implemented tiered supplier management in strict accordance with relevant management systems, specifying requirements related to supplier access criteria, cycles, methods and content of evaluation, and selection criteria.

In terms of access, we require relevant suppliers to strictly comply with environmental protection laws and regulations and fulfill corresponding social responsibilities throughout raw material procurement, product processing and after-sales services. For supplier removal, a timely delisting mechanism is established for suppliers failing to meet the Group's environmental and management requirements.

In terms of supplier cooperation and sustainable procurement, the International Business Department of the Group prioritizes suppliers participating in the Beef on Track (BoT) programme in Brazil, including Marfrig, JBS, Mercurio, Minerva, etc. In 2025, the Group's beef purchase volume from these suppliers increased by 74% year-on-year. All core suppliers have set clear carbon reduction and zero-deforestation targets, sound sustainable management systems, and product quality and safety certified by authorities.

Dimension	Supplier Performance
Carbon reduction targets	• JBS commits to achieving net-zero greenhouse gas emissions by 2040, reducing Scope 1 and 2 carbon emission intensity by 30% from 2019 levels by 2030, and reaching 60% renewable electricity share by 2030; • Minerva plans to achieve net-zero Scope 1, 2 and 3 emissions by 2035, and reduce Scope 1 and 2 carbon emission intensity by 30% from 2020 levels by 2030; • Marfrig aims to cut Scope 1 emissions by 68% and Scope 3 emission intensity by 33% from 2019 levels by 2035, and power global operations with 100% renewable electricity by 2030.
Zero-deforestation targets	• JBS commits to achieving zero deforestation in its supply chain by 2030; • Minerva targets zero illegal deforestation across its supply chain by 2030, and completed 100% social and environmental monitoring of direct suppliers in South America in 2024; • Marfrig achieved 100% zero-deforestation monitoring of suppliers across all biomes in 2025; monitoring rates of indirect suppliers in the Amazon and Cerrado regions reached 88.8% and 79.6% respectively in 2024.
Sustainable management system	• Rioplatense has obtained International Sustainability & Carbon Certification (ISCC).
Quality and safety	• 100% of upstream suppliers hold BRCGS or equivalent certifications recognized by GFSI, and 100% are HACCP certified.

✓ *Development of Centralized Procurement System*

In 2025, the Group promoted the integration of its internal procurement system across raw material and auxiliary material categories. Leveraging the electronic procurement platform, it improved procurement concentration, unified supplier databases, accelerated vertical procurement management, and enhanced the precision and efficiency of procurement management.

✓ *Annual Assessment and Evaluation of Suppliers*

Annual supplier evaluation and assessment follows the principles of openness, fairness, impartiality, scientific rigor and rationality. Suppliers are assessed on quality indicators, performance capacity, cost-effectiveness and after-sales service. Based on evaluation and assessment results, the Group implements dynamic management of suppliers and corresponding incentives and penalties.

✓ *Supplier Quality and Safety Management*

The Group has established quality and safety assessment standards for feed, raw and auxiliary material suppliers, putting forward more than 1,000 specific requirements across eight dimensions: basic management, source management, process management, export management, inspection and monitoring, traceability and emergency response, biosecurity, and workplace safety. It clarifies access and removal standards, enabling tiered and category-based management of suppliers. A quality and safety assessment module is also applied to score suppliers on food safety, production safety, energy conservation and environmental protection, and occupational health, encouraging suppliers to address environmental and social risks.

In terms of packaging management, we require suppliers to transport liquid methionine in bulk without packaging. For barrel-packed liquid methionine, barrels are reused after raw material consumption.

✓ *Green Procurement*

We attach importance to suppliers' green performance and social responsibility, and incorporate such performance into the procurement scoring system. Extra points are awarded to suppliers with certified standardized systems including quality safety, environmental management and occupational health and safety systems. For logistics centralized procurement projects, additional points are granted if suppliers plan to deploy new energy vehicles for the project or provide application cases of new energy vehicles in other projects.

✓ *Identifying Environmental and Social Risks in the Supply Chain*

In 2025, the Group held 52 soybean meal market analysis meetings to discuss macro factors including soybean production and weather, domestic supply and demand, and China-US tariff policies, so as to enhance supply stability and reduce costs.

In 2025, the Group also held 52 bulk raw materials market analysis meetings to survey and discuss corn and wheat production, strengthened control over key environmental concerns such as vomitoxin, and mitigated environmental risks related to main feed raw materials.

✓ *Electronic Procurement Platform*

The Group continued to deepen the digital and intelligent transformation of procurement management, promoting full coverage of the COFCO E-Procurement Platform under the core principle of "full online migration for eligible items" (應上盡上). In 2025, the Group implemented the platform across 56 entities, and established an integrated procurement management system. In 2026, it plans to fully migrate key categories including bulk raw materials, pharmaceuticals and vaccines, achieving full-process online, transparent and traceable control of procurement.

Suppliers in Chinese Mainland (number)	3,312
Suppliers in Hong Kong, Macau and Taiwan and other overseas suppliers (number)	59

Part VIII Ethical Conduct

We attach great importance to the prevention and control of integrity risks, and continuously improve our systems and mechanisms to enhance the governance system. In 2025, the Group carried out in-depth and systematic rectification in the bidding and tendering sector. By establishing a coordination and consultation mechanism among functional departments and a registration and reporting system for leading cadres' intervention in major matters, we shifted oversight forward to effectively strengthen checks on and supervision over the exercise of power in key areas.

We have built a solid barrier against corruption and misconduct through a four-pronged approach of "promoting integrity through supervision, fostering integrity through education, consolidating integrity through institutional safeguards, and upholding integrity through accountability". To strengthen supervision, we have diversified reporting channels covering "letters, visits, online platforms and telephones", provided timely feedback and stringent confidentiality for real-name reports, and unlocked the oversight effectiveness of all employees. For education, we have implemented targeted training in a "tiered and classified" manner, customized warning education materials for different positions, and ensured that the values of integrity take deep root in the minds of all staff. In terms of institutional improvement, we have "consolidated the effectiveness of rectification" by revising and refining management systems including the Measures for Management of Registration, Surrender and Disposal of Gifts and Cash Gifts《禮品禮金登記上交和處理管理辦法》, the Measures for the Promotion and Guarantee of Integrity Building in Engineering Projects《工程項目廉潔建設促進與保障辦法》, and the System for the Recusal of Immediate Family Members and Other Specific Related Persons《近親屬及其他特定關係人回避制度》. We have also issued disciplinary inspection proposals to guide subordinate entities in establishing and improving their rules and regulations. With regard to accountability, we have maintained a tough stance of "cracking down on violations at the earliest occurrence", resolutely investigated every case and punished all acts of corruption, and upheld strict discipline to safeguard the high-quality development of Joycome.

We have compiled typical cases and carried out targeted anti-corruption education for personnel in key positions, young cadres, newly promoted cadres, and staff in key departments such as finance, engineering and bidding and procurement. Over the year, entities at all levels conducted more than 200 anti-corruption education sessions, covering over 18,000 participants, and no corruption-related lawsuits were recorded throughout the year.

Appendix: ESG Key Performance Indicators Table – Governance

	Unit	2025
Hog production volume	10 thousand heads	603
Feed production	10 thousand tonnes	202.3
Hog slaughter volume	10 thousand heads	308.4
Processed meat products sales volume	10 thousand tonnes	2.2
Board of Directors	person	7
Independent Directors	person	3
Proportion of independent Directors	%	43
Female Directors	person	1
Proportion of female Directors	%	14.3
R&D expenses	RMB'0,000	7,608.30
R&D expenditure as a percentage of revenue	%	0.409
Total number of valid patents	item	8
Lean management – improvement proposals	item	50,991
Lean management – benefits	RMB'0,000	6,521
Customer complaints	case	146
Complaint closure rate	%	100
Inspection pass rate of imported goods arriving at the port	%	100
Work safety investment	RMB'0,000	4,917
Severe injuries from production safety incidents	case	0
Product recall events	case	0

Appendix: ESG Key Performance Indicators Table – Environment

Indicator	Unit	2025
Punishments by governments at the county level and above, and media exposure environmental incidents	case	0
Total energy consumption	tonnes of standard coal	13.53
Energy consumption intensity	tonnes of standard coal/ RMB'0,000 revenue	0.0623
Photovoltaic power generation year-on-year increase	%	52
Solar street lighting installation year-on-year increase	%	34
Total biogas production year-on-year increase	%	13
Biogas comprehensive utilization volume year-on-year increase	%	12.4
Total water consumption	10,000 m^3	2,211.75
Water consumption intensity	m^3/RMB'0,000 revenue	10.19
Total amount of wastewater discharge	10,000 tonnes	99.87
COD emission intensity	tonne/RMB100,000,000 revenue	0.2228
Ammonia nitrogen emission intensity	tonne/RMB100,000,000 revenue	0.0317
Non-hazardous waste	10,000 tonnes	2.23
Discharge intensity of non-hazardous waste	tonne/RMB'0,000 revenue	0.0103

Indicator	Unit	2025
Hazardous waste	tonne	175.38
Discharge intensity of hazardous waste	kg/RMB'0,000 revenue	0.081
Exhaust gas emissions	100 million m^3	6.36
Utilization rate of livestock manure resources	%	100
Application area of biogas slurry and liquid fertilizer	10,000 mu	25
Laying agriculture-supporting pipelines	1,000 m	340
Improved barren land	10,000 mu	8
Expenditure saving and increase in income for farmers due to resource utilization of manure	RMB'0,000	2,500
GHG emissions	10,000 tonnes	39.49
Scope 1 GHG emissions	10,000 tonnes	14.42
Scope 2 GHG emissions	10,000 tonnes	25.07
GHG emissions intensity	tonne/RMB'0,000 revenue	0.18188
Use of packaging materials and consumables	tonne	10,441
Efficiency of packaging materials and consumables usage	kg/RMB'0,000 revenue	4.809
Environmental protection trainings	session	372
Coverage of environmental protection trainings	attendance	63,665
Environmental emergency drill	session	115
Number of participants in emergency drills	attendance	4,856
Environmental investment in the year	RMB'00 million	1.6

Appendix: ESG Key Performance Indicators Table – Social

Indicator	Unit	2025
Total employees	person	14,706
Part-time employees	person	0
Male employees	person	10,615
Proportion of male employees	%	72.2
Female employees	person	4,091
Proportion of female employees	%	27.8
Employees aged 29 and below	person	4,241
Employees aged between 30 and 49	person	8,545
Employees aged 50 and above	person	1,920
Labour contract signing rate	%	100
Social insurance coverage rate	%	100
Child labour incidents	case	0
Forced labour incidents	case	0
Employee turnover rate	%	46.38
Male employee turnover rate	%	47.73
Female employee turnover rate	%	42.85
Training sessions	10 thousand session	1.07
Training participants	10 thousand attendance	32.85
Training hours per employee	hour	18.7
Work-related fatalities	person	0
Rate of work-related fatalities	%	0
Processing employee proposals	item	82
Organizing cultural and sports events	session	200
Charitable donations	RMB'0,000	2,186.8
Suppliers in Chinese Mainland	nos	3,312
Suppliers in overseas and Hong Kong, Macau and Taiwan regions	nos	59
Conducting anti-corruption and integrity education activities	times	200
Participants in educational activities	attendance	18,000

Appendix: List of Laws, Regulations and Rules

ESG aspects	Internal	External
A1 Emissions	Procurement and Disposal Management Procedure for Ecological Conservation Facilities and Equipment Operating Control Procedure for Ecological Conservation Facilities and Equipment Solid Waste Management Policy (For Trial Implementation) Unorganized Discharges/Emissions Management Policy (For Trial Implementation) Measures for the Management of Hazardous Waste	Environmental Protection Law of the People's Republic of China Law of the People's Republic of China on Environmental Impact Assessment Animal Husbandry Law of the People's Republic of China Atmospheric Pollution Prevention and Control Law of the People's Republic of China Water Pollution Prevention and Control Law of the People's Republic of China Law of the People's Republic of China on the Prevention and Control of Environment Pollution Caused by Solid Wastes Measures for Pollutant Discharge Permitting Administration Directory of Hazardous Wastes Guidelines for the Implementation and Evaluation of National Pollutant Discharge Standards Soil Pollution Prevention and Control Law of the People's Republic of China Regulation on the Prevention and Control of Pollution from Large-scale Breeding of Livestock and Poultry
A2 Use of Resources	Management System for Energy Conservation and Emission Reduction Responsibility System for Energy Conservation and Protection	Land Administration Law of the People's Republic of China Water and Soil Conservation Law of the People's Republic of China Regulations on Energy Conservation and Environmental Protection
A3 The Environment and Natural Resources	Environmental Protection Management System Regulations on Management of Energy Conservation and Ecological Environmental Protection of COFCO Joycome Environmental Pollution Incident Emergency Response Plan of COFCO Joycome Notice on the Establishment of Carbon Peaking Task Force of COFCO Joycome Carbon Peak Action Plan of COFCO Joycome Foods Limited	Environmental Protection Law of the People's Republic of China Measures for the Environmental Emergency Response Management Regulations on the Administration of Construction Project Environmental Protection Working Guidance for Peaking Carbon Emissions and Achieving Carbon Neutrality in Full and Faithful Implementation of the New Development Philosophy Issued by the CPC Central Committee and the State Council

ESG aspects	Internal	External
B1 Employment	Management Methods for Labour Contracts of COFCO Meat Management Methods for Employee Enrollment and Exit of COFCO Meat Management Methods for Personnel Recruitment of COFCO Joycome Employee Manual Management Methods for Employee Attendance and Leave of COFCO Joycome Measures for the Post-Employment Rest of Employees of COFCO Joycome (2024 Revision) Management Methods for Employee Attendance and Leave of COFCO Joycome (2024 Revision)	Labour Law of the People's Republic of China Labour Contract Law of the People's Republic of China Trade Union Law of the People's Republic of China Provisions on the Work of Enterprise Trade Unions (for Trial Implementation)
B2 Health and Safety	Management Measures of COFCO Joycome for Strengthening the Construction of Safety Management Team Management Methods for Occupational Health of COFCO Meat Management System for Labour Protection Equipment Measures for Management of Contractor Safety of COFCO Joycome (2024 Revision) Measures for Management of Quality Safety Organization and Responsibility System of COFCO Joycome Measures for Internal Reporting and Incentives of Quality and Safety Risks of COFCO Joycome (For Trial Implementation) Management Methods for Safety and Environmental Protection of Engineering Projects of COFCO Joycome (2025 Revision) Measures for the Management of Quality and Safety Performance Assessment of COFCO Joycome (2025 Revision)	Labour Law of the People's Republic of China Labour Contract Law of the People's Republic of China Work Safety Law of the People's Republic of China Fire Protection Law of the People's Republic of China Law of the People's Republic of China on the Prevention and Control of Occupational Diseases Provisions on the Administration of Occupational Health at Workplaces

ESG aspects	Internal	External
B3 Development and Training	Regulations on Management of Job Rotation and Exchange of COFCO Joycome Management Methods for Seconded Personnel at the Headquarters of COFCO Joycome	
B4 Labour Standards	Management Methods for Personnel Recruitment of COFCO Joycome Employee Manual	Universal Declaration of Human Rights International Covenants of Human Rights Labour Law of the People's Republic of China Labour Contract Law of the People's Republic of China Constitution of the Chinese Trade Unions Trade Union Law of the People's Republic of China
B5 Supply Chain Management	Industry Chain Quality and Safety Standards Management Measures for Supplier Quality and Safety Management Measures for Suppliers of Feed and Feedstuff Integrity and Self-Discipline Code of Conduct for Procurement Personnel of COFCO Joycome Measures for Bidding and Procurement Management of COFCO Joycome (2024 Revision) Measures for Management of Bid Supervision Expert Pool of COFCO Joycome Procurement Inspection Management Measures of COFCO Joycome Measures for Management of Procurement of Veterinary Drug of COFCO Joycome (2024 Revision) Measures for Management of Centralized Procurement of COFCO Joycome (2024 Revision) Details Rules for Bidding Agency of COFCO Joycome Guidelines for Non-bidding Procurement of COFCO Joycome Measures for Management of Bidding Evaluation Experts and the Expert Database of COFCO Joycome Measures for Management of Finished Feed Procurement of COFCO Joycome	The Bidding Law of the People's Republic of China General Provisions of the Civil Law of the People's Republic of China

ESG aspects	Internal	External
B6 Product Responsibility	Biosafety Control Procedures Standard Operating Procedures for Immunization of Farms Food Safety Management Policy Food Safety Incident Emergency Response Plan African Swine Fever Prevention and Emergency Response Plan Cleaning and Disinfection and Recovery Procedure after Abnormal Situations in Farms COFCO Joycome Food Recall Management Policy List of Compliance Obligations of COFCO Joycome Intellectual Property Rights Administrative Measures for the Review of Launch and Revised Packaging of COFCO Joycome Products Interim Measures for the Administration of the Authorized Use of COFCO Meat Brands Specification for the Product Structure of Joycome and Maverick Brands Work Plan for Emergency Supply Support of COFCO Joycome	Agricultural Product Quality and Safety Law of the People's Republic of China Animal Husbandry Law of the People's Republic of China Animal Epidemic Prevention Law of the People's Republic of China Food Safety Law of the People's Republic of China Technical Guidelines for the Normalized Prevention and Control of African Swine Fever (For Trial Implementation) Administrative Measures for Food Recalls Advertising Law of the People's Republic of China Product Quality Law
B7 Anti-corruption	COFCO Joycome Provisions on Prohibiting Executives, Their Spouses, Children and Their Spouses, and Other Specific Related Persons from Engaging in Unauthorized Business Operations COFCO Joycome Opinions on Strengthening Market Supervision in Key Areas and Critical Processes COFCO Joycome Management Measures for Tasting Products, Samples and Free Goods (2024 Revision) Measures for Reporting Critical Developments in Party Conduct and Integrity Building and Anti-Corruption Work of COFCO Joycome (For Trial Implementation) Party Conduct and Integrity Building Oversight Responsibilities Work Checklist of Grassroots Enterprises (Profit Centers) Measures for the Promotion and Guarantee of Integrity Building in Engineering Projects of COFCO Joycome Measures for Management of Registration, Surrender and Disposal of Gifts and Cash Gifts of COFCO Joycome (2025 Revision)	Civil Code of the People's Republic of China Oversight Law of the People's Republic of China Criminal Law of the People's Republic of China Anti-monopoly Law of the People's Republic of China Anti-Money Laundering Law of the People's Republic of China Anti-Unfair Competition Law of the People's Republic of China
B8 Community Investment	Regulations on Management of External Donations of COFCO Joycome (2025 Revision)	

ESG aspects	Internal	External
Governance	Management Measures for Connected Transactions of COFCO Joycome COFCO Joycome Contract Management Policy (2023 Revision) Management Measures for Seals of COFCO Joycome (2023 Revision) Management Measures for Lawsuit Archives of COFCO Joycome COFCO Joycome Legal Dispute Case Management Implementation Rules COFCO Joycome External Legal Service Provider Management Policy General Rules for Legal Compliance Management of COFCO Meat Investments Co., Ltd. (For Trial Implementation) Regulations of COFCO Meat on Implementation of Performing the Responsibilities of the First Person in Charge of Legal Construction by the Principal Person in Charge of Central Enterprises Board of Directors Authorization for Decision-Making Plan of COFCO Joycome (2024 Revision) Administrative Measures of COFCO Joycome for Traveling Abroad for Private Purposes (2024 Revision) COFCO Joycome System for the Recusal of Immediate Family Members and Other Specific Related Persons (2024 Revision) Investment Audit Management Measures of COFCO Joycome (2024 Revision) Treasury Management System of COFCO Joycome (2024 Revision) Measures for Management of Leaders of COFCO Joycome Measures for Appraisal and Evaluation of Leadership Teams and Leaders of the First-tiered Entities of COFCO Joycome (Revision) Measures for Management of Disposal of Assets of COFCO Joycome Measures for Management of Technology Innovation of COFCO Joycome (2024 Revision) Measures for Management of Rules and Regulations of Headquarters of COFCO Joycome (For Trial Implementation)	Civil Code of the People's Republic of China Criminal Law of the People's Republic of China Oversight Law of the People's Republic of China Company Law of the People's Republic of China

ESG aspects	Internal	External
	Investor Relations Management System of COFCO Joycome Foods Limited Guidelines for Future Closing Operations of COFCO Joycome (For Trial Implementation) General Rules for Legal Compliance of COFCO Joycome (2024 Revision) Detailed Rules of Implementation of Chief Compliance Officer of COFCO Joycome Detailed Rules for Implementation of Compliance Officer of COFCO Joycome Measures for Management of Market Risks of Commodities of COFCO Joycome (2024 Revision) Measures for Management of Swine Breeding and Genetics Professionals of COFCO Joycome Measures for Management of Excellence and Exemplary Performance Evaluation of COFCO Joycome Code of Conduct for Office Information Security of COFCO Joycome Reporting System of Major Operation Risks of COFCO Joycome (2024 Revision) COFCO Joycome Asset Evaluation Management Measures (2024 Revision) Master Plan for Cyber and Information Systems Security Strategy of COFCO Joycome Guiding Opinions on Strengthening and Improving the Development of Regional Leadership Teams of the Farming Department of COFCO Joycome System of General Manager's Reception Day of COFCO Joycome Measures for Management of Personal Information Security of COFCO Joycome Measures for Management of Vehicles for Production and Operation of COFCO Joycome (For Trial Implementation) Guidelines for Filing and Construction of Fixed-Asset Investment Projects of COFCO Joycome Measures for Management of Funds for Engineering Projects of COFCO Joycome Guidelines on the Economic Calculation Section of Feasibility Study Reports for Engineering Projects of COFCO Joycome Detailed Rules for the Implementation of Auditing of Engineering Projects of COFCO Joycome	

ESG aspects	Internal	External
	Measures for Management of Personnel for Engineering Projects of COFCO Joycome Measures for Management of Leaders of COFCO Joycome (2025 Revision) COFCO Joycome System for the Recusal of Immediate Family Members and Other Specific Related Persons (2025 Revision) Measures for Management of Archives for Engineering Projects of COFCO Joycome (For Trial Implementation) Measures for the Digital and Intelligent Management of Engineering Projects of COFCO Joycome (For Trial Implementation) Measures for Management of Non-Competitive Procurement of COFCO Joycome Measures of COFCO Joycome on Strengthening Coordination and Cooperation between Inspection Supervision and Functional Supervision (For Trial Implementation) Measures for the Consultation Work of the Inspection Office and Inspection Teams of COFCO Joycome (For Trial Implementation) Measures for Management of Network and Video Surveillance of COFCO Joycome Regulations on the Management of Classified Protection of Information System Security of COFCO Joycome Measures for Management of Data of COFCO Joycome Management System for Market Value of COFCO Joycome Foods Limited	

Appendix: ESG Index Table

Subject number	Index description	Disclosure section
A1 Emissions	General disclosure	Environmental (E)—Develop Environmental Management System
	A1.1	Environmental (E)—Emission Management
	A1.3	Environmental (E)—Emission Management
	A1.4	Environmental (E)—Emission Management
	A1.5	Environmental (E)—Emission Management
	A1.6	Environmental (E)—Emission Management
A2 Use of Resources	General disclosure	Environmental (E)—Develop Environmental Management System
	A2.1	Environmental (E)—Green Development
	A2.2	Environmental (E)—Green Development
	A2.3	Environmental (E)—Green Development
	A2.4	Environmental (E)—Green Development
	A2.5	Environmental (E)—Green Development
A3 The Environment and Natural Resources	General disclosure	Environmental (E)—Develop Environmental Management System
	A3.1	Environmental (E)—Environmental Protection
B1 Employment	B1.1	Social (S)—Employee Development
	B1.2	Social (S)—Employee Development
B2 Health and Safety	General disclosure	Social (S)—Occupational Health
	B2.1	Social (S)—Occupational Health
	B2.2	Social (S)—Occupational Health
	B2.3	Social (S)—Occupational Health
B3 Development and Training	General disclosure	Social (S)—Employee Training
	B3.1	Social (S)—Employee Training
	B3.2	Social (S)—Employee Training

Subject number	Index description	Disclosure section
B4 Labour Standards	General disclosure	Social (S)－Employee Development
	B4.1	Social (S)－Employee Development
	B4.2	Social (S)－Employee Development
B5 Supply Chain Management	General disclosure	Social (S)－Harmony and Win-Win Situation
	B5.1	Social (S)－Harmony and Win-Win Situation
	B5.2	Social (S)－Harmony and Win-Win Situation
	B5.3	Social (S)－Harmony and Win-Win Situation
	B5.4	Social (S)－Harmony and Win-Win Situation
B6 Product Responsibility	General disclosure	Quality Safety Management of the Whole Chain－Product Traceability, Food Safety
	B6.1	Quality Safety Management of the Whole Chain－Food Safety
	B6.2	Quality Safety Management of the Whole Chain－Product Traceability
	B6.3	Social (S)－Brand Operation and Management
	B6.4	Quality Safety Management of the Whole Chain－Product Traceability
	B6.5	Quality Safety Management of the Whole Chain－Product Traceability
B7 Anti-corruption	General disclosure	Social (S)－Ethical Conduct
	B7.1	Social (S)－Ethical Conduct
	B7.2	Social (S)－Ethical Conduct
	B7.3	Social (S)－Ethical Conduct
B8 Community Investment	General disclosure	Social (S)－Harmony and Win-Win Situation
	B8.1	Social (S)－Harmony and Win-Win Situation
	B8.2	Social (S)－Harmony and Win-Win Situation