

Mobvista



匯量科技有限公司

Mobvista Inc.

(Incorporated in the Cayman Islands with limited liability)

Stock Code: 1860

2025

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

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About Mobvista

Mobvista is a technology service company that is committed to providing global customers (particularly Chinese customers aiming for global expansion) with advertising technology services and marketing technology services required to develop the mobile internet ecosystem. Through our one-stop advertising platforms and Software-as-a-Service (“SaaS”) tooling matrix, mobile application (“App(s)”) developers can easily, quickly, and efficiently undertake full spectrum marketing activities to promote and monetize their Apps.

Our Vision and Mission

Our Values

GROWTH HUB



Ownership

Take a decision, break the bounds, and search for excellence



Be Simple. Be Reliable

Being simple makes everyone reliable, and being reliable makes everything simple



Keep Starting Up

It’s always the first day



Have Backbone. Disagree And Commit

Have the courage to voice your disagreement, but commit to decisions’ success



Believe in Compound Interest

Think far and work perseveringly, creating long-term value for customer and ourselves

Honors in 2025



Fortune — Southeast Asia 500



Whale Awards — Outstanding Overseas Marketing Service of the Year



36Kr — Top 50 “Workplace Dividends” Employers



Golden Sail Awards — Outstanding Overseas Marketing Growth Services, H1 2025



Golden Tea Awards — Outstanding Marketing Service of the Year 2025



AI Wisdom Awards — AI + Marketing Model Innovation Award



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ESG Governance

ESG Strategy

We believe that excellent ESG governance can enhance the competitiveness and long-term sustainable development of the Group, and create more lasting and stable value for employees, customers, shareholders, and society. The Company attaches great importance to its connection with the environment, society, and stakeholders, understanding their needs and expectations, and incorporating them into the ESG strategy. The Company recognizes that the ESG strategy should not be just an add-on, but should be a part of the Company's business strategy. Therefore, we are committed to fully integrating ESG concepts into corporate governance, penetrating ESG into all aspects of business operations, human resources, community engagement, and actively participating in promoting the value chain towards green sustainable development.

ESG Statement by the Board

The Company has established a three-level ESG governance structure, led by the Board, managed by the executive management team, and implemented by the business execution level to enhance our sustainable development management. As the highest decision-making body, the Board regularly supervises the Group's major issues, performance, climate risks, and opportunities. At the executive management level, the Board is responsible for presiding over and directly participating in ESG governance to ensure the efficiency and implementation of ESG decisions, making them more consistent with business development. At the same time, the independent Directors participate to ensure objective and fair judgment. The independent Directors are members with ESG-related experience whose professional opinions and external perspectives help the Company better address ESG issues and further enhance its ESG governance level.

The ESG working group is composed of senior management and personnel with ESG professional knowledge and skills, including members who hold ESG investment certificates of Chartered Financial Analyst (CFA) and completed United Nations training courses on climate change. Under the authorization of the Board, the ESG working group identifies relevant issues related to the Company based on relevant guidelines, principles, and industry practices. They collect feedback and suggestions from stakeholders (including the Company's management, employees, investors, customers, suppliers, etc.) on relevant ESG issues through a survey, determine materiality issues and ESG management methods, strategies, and goals of the Group, and communicate them to various functional departments of the business execution team. The executive representatives of each functional department are jointly responsible for the specific implementation of ESG policies and goals, regularly reporting the implementation status and related key performance indicators (KPIs) to the ESG working group. The ESG working group reports progress to the Board at least every six months.

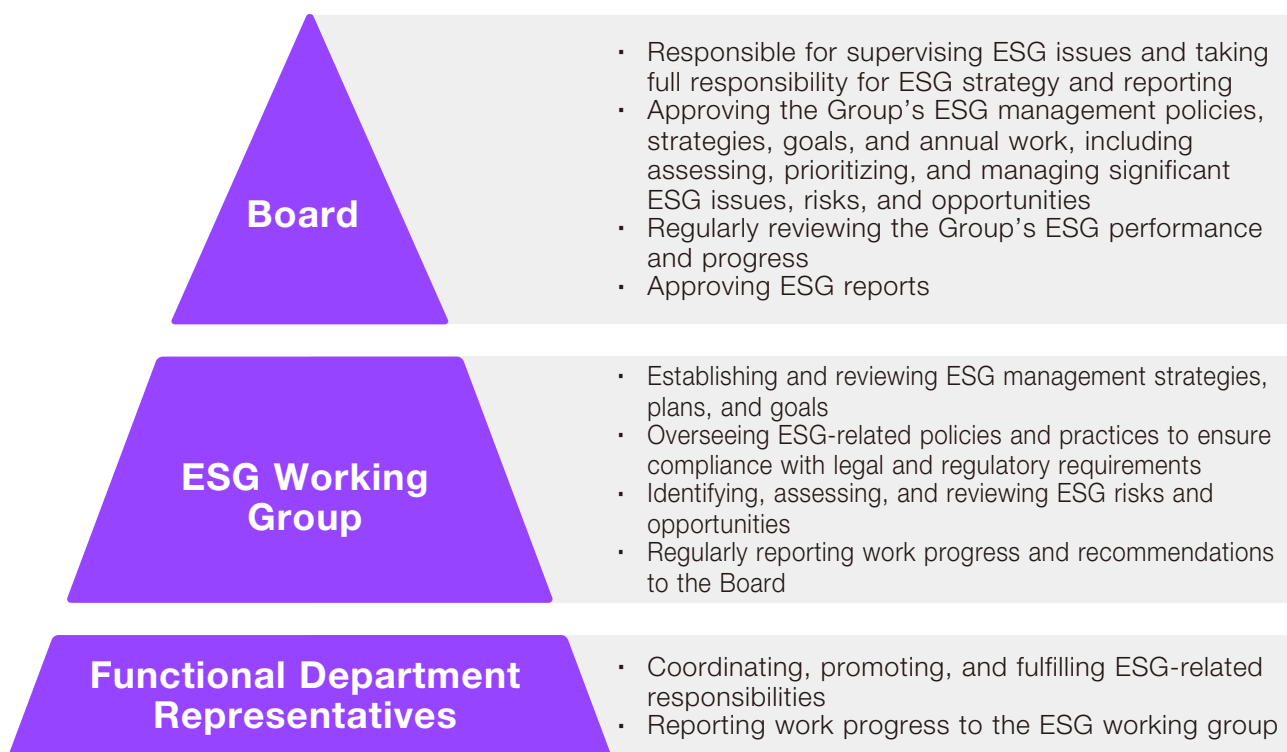
This year, the Board reviewed the progress of ESG-related goals in the environmental aspect. By comparing the four indicators: electricity consumption intensity, water consumption intensity, waste density, and greenhouse gas emission intensity with the benchmark year (2021), we have observed the following trends: from a revenue perspective, except for an increase in water consumption per unit of revenue compared to the benchmark year, all other indicators have decreased. From a per capita perspective, except for a decrease in per capita waste generation, all other indicators have increased (see the "Green Operations" section below). The Board of Directors will continue to oversee the implementation of relevant measures to achieve ESG goals.

The Board has noticed that as climate issues become increasingly severe, external stakeholders are paying more attention to climate change risks and impacts. Based on the framework and recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD), we have identified the entity risks and transitional risks related to climate change for the Company, assessed their impacts, and formulated timely climate risk management measures and response measures. The Group is also continuously enhancing the quality of greenhouse gas emissions disclosure and voluntarily disclosing the greenhouse gas emissions generated indirectly by purchasing public cloud resources and employee travel (please refer to the “Green Operations” section below for details).

We are deeply aware of the importance of ESG and continue to promote its governance tirelessly. The Company will continue to pay attention to various ESG factors, fully play their positive role, and promote the long-term stable development of the Group. At the same time, we also look forward to cooperating with all stakeholders for a bright future of harmony and mutual benefit. We firmly believe that through continuous improvement and perfecting of the ESG governance system, we will bring greater returns to stakeholders and make more positive contributions to society and the environment.





ESG Governance Structure




To strengthen the level of ESG governance, the Group has established an ESG governance structure and integrated sustainable development concepts into daily operations. The structure consists of three parts: decision-making, organizational, and execution levels.



Stakeholder Engagement

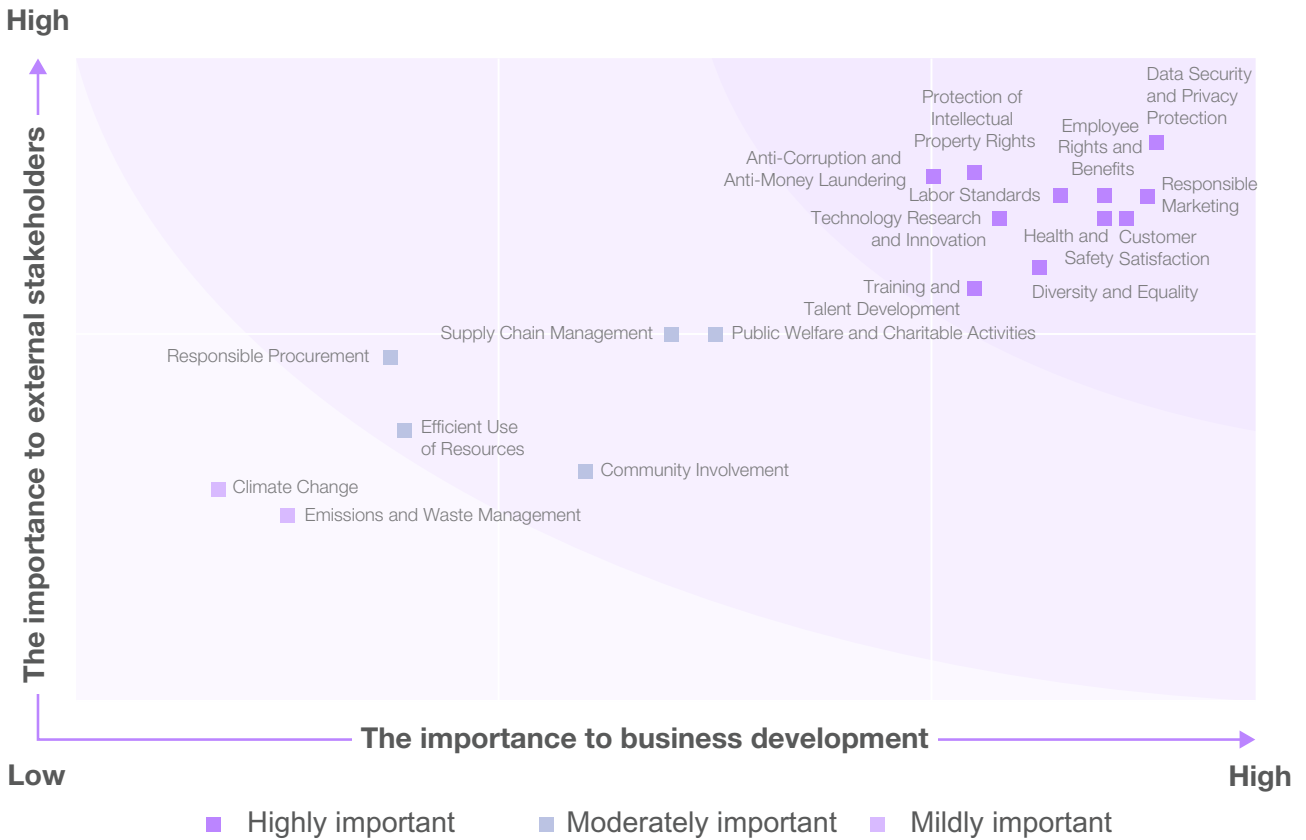
The Group values stakeholders and their views on the Group’s business and ESG issues. We continuously communicate with different stakeholders in various ways to gain a deeper understanding of their concerns and needs, ensuring that the Group’s development policies and performance align with their expectations.

Key Stakeholders	Main Communication Channels	Expectations and Requirements	Our Responses
 <p>Shareholders and Investors</p>	<ul style="list-style-type: none"> Regular reports and announcements Regular shareholders’ meeting Shareholder visits 	<ul style="list-style-type: none"> Investment returns Corporate governance Risk management Information transparency 	<ul style="list-style-type: none"> Increase profitability Optimize risk management and internal control Regular information disclosure
 <p>Government and Regulatory Agencies</p>	<ul style="list-style-type: none"> Compliance report On-site visit 	<ul style="list-style-type: none"> Compliance operation Pay taxes according to law Support local development 	<ul style="list-style-type: none"> Strengthen anti-corruption and integrity Enhance corporate governance Actively participate in regional and industry development activities
 <p>Employees</p>	<ul style="list-style-type: none"> Performance evaluation Meetings and interviews Performance review Seminars and trainings 	<ul style="list-style-type: none"> Employee rights Compensation and benefits Training and career development Occupational health and safety Equal opportunities Employee-friendly workplace 	<ul style="list-style-type: none"> Protect employees’ rights according to law Build a talent training system Enrich employee welfare and activities
 <p>Customers</p>	<ul style="list-style-type: none"> Customer consultation Events organized for customers Customer visits Daily operations Online service platform Customer service hotline, exhibitions, and email 	<ul style="list-style-type: none"> Product quality Customer service Data security 	<ul style="list-style-type: none"> Provide high-quality products and services Strengthen customer communication mechanisms Value network security and privacy protection

	Key Stakeholders	Main Communication Channels	Expectations and Requirements	Our Responses
	Intermediaries (i.e. company secretaries, lawyers, and auditors)	<ul style="list-style-type: none"> • Meetings • On-site visits • Discussions 	<ul style="list-style-type: none"> • Compliance operations 	<ul style="list-style-type: none"> • Strengthen corporate governance
	Business Partners/Suppliers	<ul style="list-style-type: none"> • Meetings and visits 	<ul style="list-style-type: none"> • Mutually beneficial cooperation • Fair and open procurement 	<ul style="list-style-type: none"> • Strengthen review, selection, and inspection • Establish a code of conduct
	Peers	<ul style="list-style-type: none"> • Exhibitions • Visits • Emails • Phone calls 	<ul style="list-style-type: none"> • Fair competition • Communication and cooperation 	<ul style="list-style-type: none"> • Participate in industry conferences and exchange activities
	Community and General Public	<ul style="list-style-type: none"> • Regular reports and announcements • Forums • WeChat official account • Company website 	<ul style="list-style-type: none"> • Community engagement • Environmental protection • Employment opportunities 	<ul style="list-style-type: none"> • Participation in charitable activities • Implementation of environmental protection measures • Providing employment opportunities

Materiality Assessment

This year, the Company refers to the standards of the Sustainability Accounting Standards Board (SASB), the relevant provisions of the Rules Governing the Listing of Securities on HKEX, and the ESG reporting guidelines. It also comprehensively considers the mainstream ESG rating standards, and has issued a materiality assessment questionnaire to stakeholders. Combining the results of the questionnaire, the communication with various stakeholders and the management’s analysis and discussion on sustainable development, a materiality issue matrix for 2025 was formed. Compared with the materiality issue matrix in 2024, there were no significant changes.



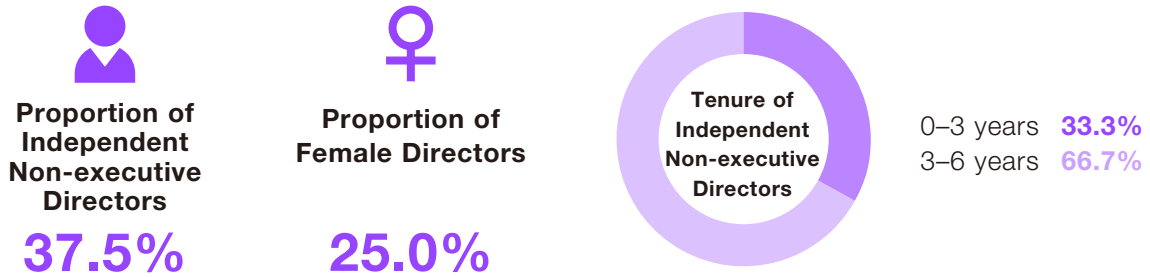
Corporate Governance

Board Structure

Mobvista has established a clear and efficient corporate governance mechanism. As the highest decision-making body of the Group, the Board has established audit, remuneration and nomination committees to supervise Company affairs.

The Company fully considers factors such as skills, industry experience, background and gender of its members to ensure the diversity of the Board. The Board comprises eight Directors, including three independent non-executive Directors, accounting for more than one-third of the total. There are currently two female Directors among the Board members. Board members have a balanced experience and industry backgrounds, including but not limited to advertising, finance, technology, mobile internet and securities industries, and diverse academic backgrounds, including system science, mathematics, economics and accounting, which further enhance the diversity of the Board’s professional background and decision-making governance capabilities.

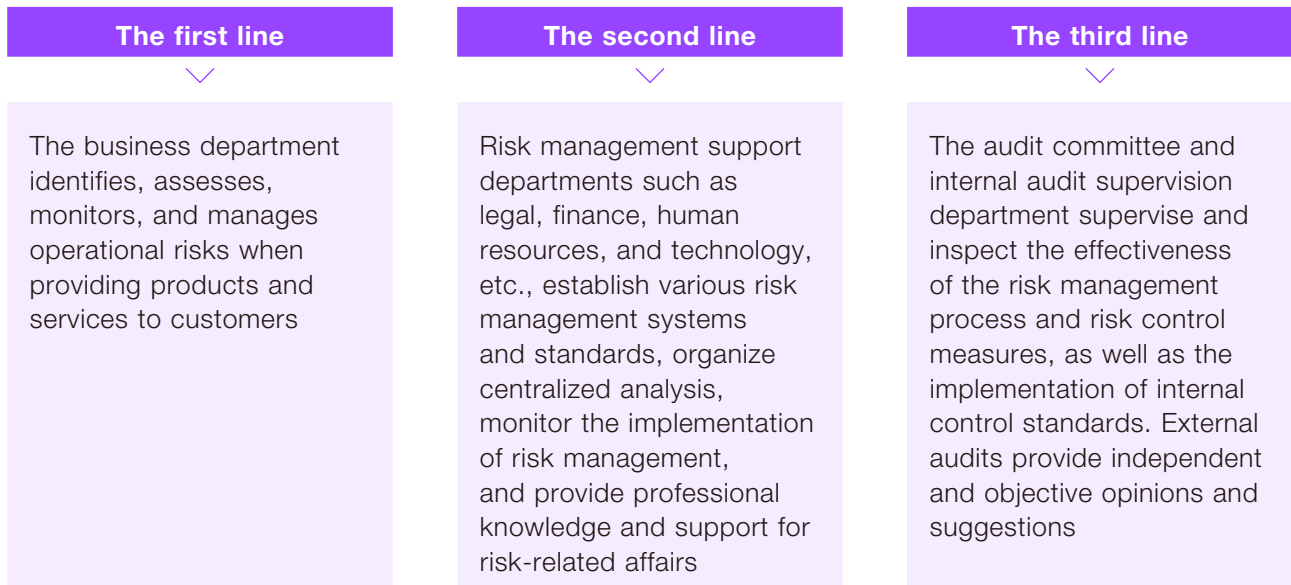
The Company’s independent non-executive Directors have served for no more than 9 years and are not serving as Directors of more than 6 listed companies.



Risk Management

Risk management is an essential part of the Group’s sustainable development. The Group designs its risk management architecture and processes based on the ISO 31000 Risk Management Guidelines standard issued by the International Organization for Standardization, managing risks in multiple areas including but not limited to finance, business, operations, ESG, as well as legal and regulatory risks.

Three Lines of Defense for Risk Governance



Risk Management Process



The Board is fully responsible for assessing and determining the nature and extent of risks (including but not limited to significant ESG-related risks) that the Group is willing to undertake in order to achieve its strategic objectives. It also maintains a robust and effective risk management and internal control system and reviews its effectiveness to safeguard shareholder investments in the Group's assets. The Group conducts multidimensional training, including but not limited to onboarding training for new employees, ongoing compliance training for the board and management, and specialized training for various business departments.

Information Security and Privacy Protection

Ensuring information security and protecting customer data are the pillars of Mobvista's sound corporate governance and long-term trust with its customers. The Group is committed to responsible use and protection of personal information of customers, employees and partners, following legal and regulatory requirements for information security and privacy protection at home and abroad. It establishes a sound information security and privacy protection management system and conducts regular internal and external security assessments to maintain high standards of security for its products and services.

Information Security Management System

We follow the relevant requirements of information security and regulate our information security management work in accordance with the four stages of the PDCA model. Specifically, we will develop our plans (Plan) based on the requirements of the information security management system standard, execute plans during the implementation and operation (Do) phase, conduct continuous risk assessment and audit during the monitoring and review (Check) phase, and finally summarize and continuously optimize our information security management during the maintenance and improvement (Act) phase. In this way, we can effectively identify, assess, and respond to various information security risks, ensure the security, integrity, and availability of company information assets, and guarantee the long-term stable development of the enterprise while continuously improving the level of information security.



Information Security System

Level 1 system

- IT Information Security Management General Principles
- Information Security System Management Measures
- Information Security Organizational Management Measures

Level 2 system

- Employee Information Security Management General Principles
- Employee Information Security Management Measures
- Third-Party Personnel Information Security Management Measures
- Information Asset Security Management Measures
- Data Security Management Measures
- Access Control Management Specifications
- IDC Management Specifications
- Network Security Management Measures
- Password Management Guidelines
- Physical and Environmental Security Management Specifications
- Operational Security Management Specifications
- Operation and Maintenance Change Management Procedures
- Communication Security Management Specifications
- Software Development Security Management Guidelines
- Information Technology Supplier Management Guidelines
- Information Security Incident Management Measures
- Business Continuity Security Management Measures
- Information Technology Emergency Response Plan
- Information Security Internal Audit Management Measures

Level 3 system

- Business and Application Security Requirement Management Measures
- Code Security Development Management Measures
- Risk Assessment Management Measures
- Internal Audit Management Measures
- Management Review Management Measures
- Information Security Objectives and Effectiveness Measurement Management Measures
- Information Security Incident Management Specifications
- Information System Vulnerability Management Measures
- API Interface Security Development Management Measures

Data Privacy Protection

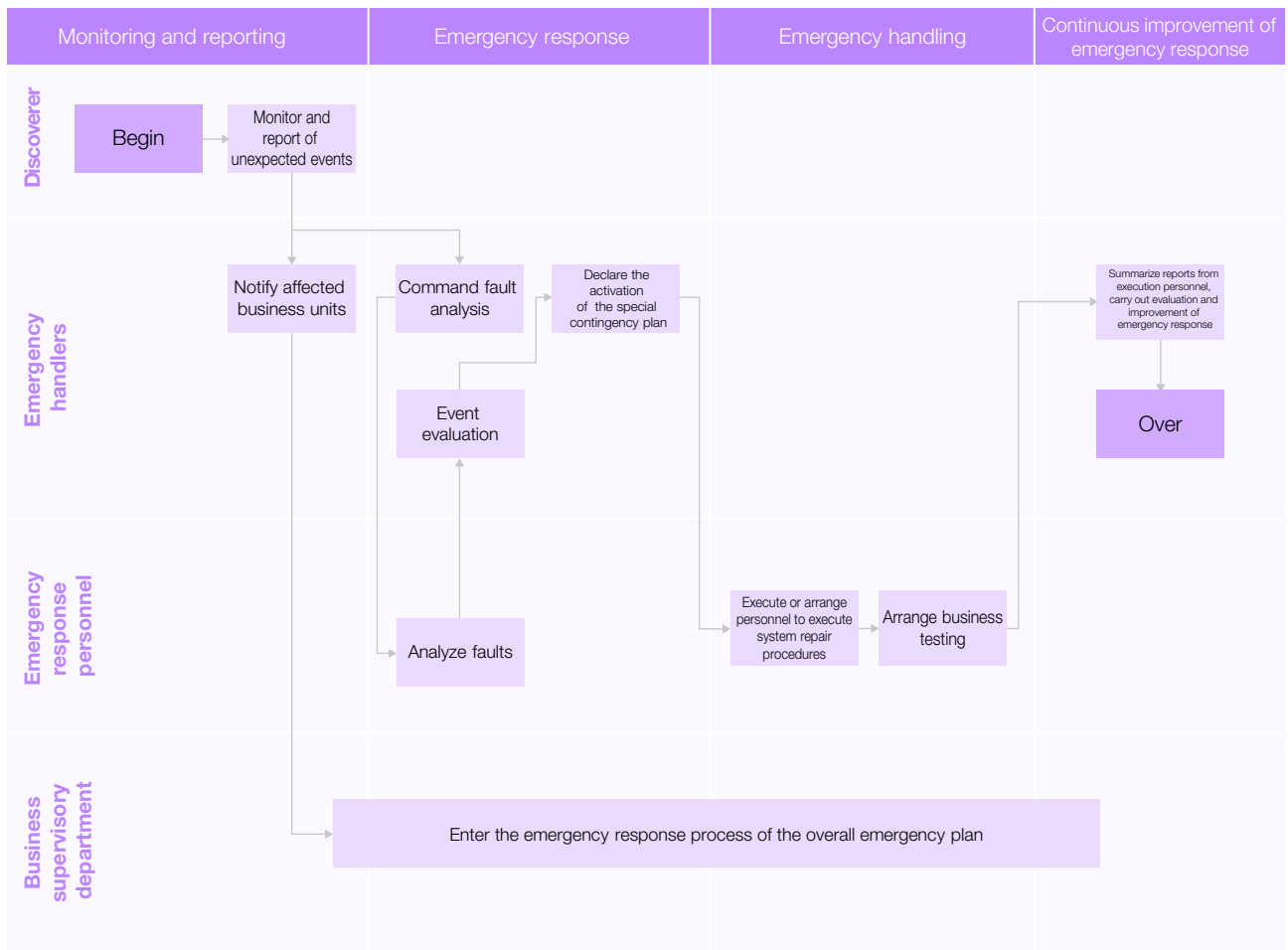
The Group regards the protection of users’ personal data and privacy as an important mission. We have established a set of data privacy protection system to ensure that any personal information that the Company comes into contact with is properly protected. The system includes the following aspects:

<p>Legal compliance</p>	<p>We comply with applicable privacy laws and regulations, such as the Personal Information Protection Law of the People’s Republic of China, the General Data Protection Regulation (GDPR) of the European Union, and the California Consumer Privacy Act (CCPA), etc. We have formulated internal policies such as the Data and Privacy Protection Policy and the Personal Data Retention Policy to implement policies and procedures that are in line with the requirements of these laws.</p>
<p>Access control</p>	<p>The Company will take appropriate access control measures, establish an access permission review system, and provide training to employees to ensure that they can only access the data they need.</p>
<p>Encryption and protection</p>	<p>The Company will encrypt and protect data according to different levels of sensitivity, and develop corresponding measures to prevent unauthorized access or use.</p>
<p>Monitoring and response</p>	<p>The Company will implement monitoring and response mechanisms to timely detect data leaks and security incidents and carry out emergency handling and repairs.</p>
<p>Security testing</p>	<p>The Company conducts regular automated security testing and manual penetration testing on servers and business systems to prevent data breaches or unavailability resulting from security vulnerabilities.</p>

We have also formulated and publicly disclosed a privacy policy to inform users of the detailed information about the collection and processing of their personal information, protect users’ rights to knowledge, choice, and control of personal information, and grant users the right to access, modify, and delete personal information. At the same time, we promise never to sell any personal information to any third party. The Company’s legal compliance team continues to monitor the dynamics of information security and privacy regulations and updates the privacy policy in a timely manner.

Emergency Response Plan for Unexpected Incidents

We have developed emergency response plans for various information security incidents scenarios, including hardware failure, system malfunction, illegal intrusion, network attacks, information theft, leakage, and tampering. An emergency recovery team is responsible for handling related accidents.



Promotion and Training

The Company attaches great importance to employee training and education in information security. We use a variety of methods to help employees improve their awareness and level of information security, including uploading information security training courses and exams on the employee training system and organizing regular employee learning. During the Reporting Period, the Company organized a special training session on corporate information security and privacy protection. The training content covered the basics of information security, data classification and protection, privacy protection, network security, etc. A total of 277 employees participated in the training. It ensures that employees can master the latest information security technologies and best practices, and avoid security incidents.

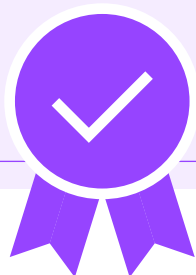
In addition, we have incorporated information security-related requirements into the “Employee Handbook”, requiring employees to read and implement relevant provisions. These provisions include but are not limited to: responsibilities for protecting confidential information, processes for handling sensitive information, password security, etc. At the same time, we have also incorporated information security awareness and behavior into performance evaluations to ensure that employees remain highly vigilant and strictly adhere to information security policies and procedures.

We believe that through these measures, we can improve the overall information security literacy of employees, reduce the risk of information leakage and security incidents, further enhance the Company’s information security capabilities, and provide customers with more secure and reliable services.

Information Security and Privacy Protection Qualification Certification

Mobvista provides secure, transparent, and reliable products and services, safeguarding the security and confidentiality of data during transmission, storage, processing, and utilization, empowering developers to achieve global growth. Our products and services have obtained 10 qualifications certifications related to data security and privacy protection.

Mobvista’s products and services have obtained **10 certifications** related to data security and privacy protection



- ISO/IEC 27001 Information Security Management System Certification

- ISO/IEC 27701 Privacy Information Management System Certification

- Network Security Level Protection Assessment (Third Level)

- SOC2 Type2 & SOC3 Reports

- KidSAFE Seal Program COPPA Certification

- Annual Audit of Compliance with the US Interactive Advertising Bureau Technology Laboratory OM SDK Compliance Program

- WhiteSource Open Source Security Audit

- ePrivacy Privacy Protection Certification

- TrustArc Privacy and Security Certification in the United States

- Data Security Construction Capacity Assessment conducted by the Digital Work Committee

During the Reporting Period, the Group did not experience any significant information security and privacy breach incidents, nor did it receive any relevant complaints or feedback. The Company always puts user privacy first, actively embraces industry changes and promotes transparency development of the industry. In the increasingly strict privacy regulatory environment, this will help the Group assist advertisers and media publishers in achieving sustained growth and build deeper trust relationships with partners.

Enhancing Service Quality

Product and Technology Innovation

Technological innovation and evolution are important driving forces for the Company's growth. The Company continues to independently research and develop, incubate, iterate and optimize products or services, constantly enrich and improve the SaaS tool matrix and establish a business moat. We believe that only by continuous investment and innovation can we meet customers' ever-changing and increasingly complex needs, stand firm in fierce market competition, achieve sustainable growth, and make positive contributions to industry development.

Investment in Research and Development

In recent years, the Company has continuously upgraded its R&D capabilities, accelerated the accumulation of high-end R&D talents, and recruited core talents such as data scientists, algorithm engineers, and cloud architects, committed to building an experienced and innovative R&D team. As at 31 December 2025, we had 410 employees engaged in R&D activities, accounting for 59.4% of total full-time employees.

The Company continues to increase its investment in research and development, and grants equity to R&D personnel as incentives to provide a solid guarantee for technological innovation. In 2025, the Group's R&D expenses reached US\$187.7 million, and R&D expenses accounted for 9.17% of operating income, with stock-based compensation included in R&D expenses amounting to US\$5.8 million.



Mobvista holds its sixth Hackathon competition

In November 2025, the Company hosted its sixth Hackathon. Themed “Autonomous & Adaptive”, this year’s competition aimed to leverage AI-driven systems to achieve intelligent decision-making and dynamic optimization without human intervention, delivering more efficient, flexible, and continuously evolving solutions for the technology sector, while driving business efficiency and model optimization. A total of 11 outstanding teams participated in the event.

We regard the “Hackathon” as a company tradition, designed to encourage employees to break boundaries, unlock more possibilities through technological innovation, and serve as a platform to showcase employee potential and push the limits of what’s possible. We believe that in the years to come, this competition will continue to attract fearless, pioneering technical talent to jointly explore the frontiers of technology and inject new energy into the Company.



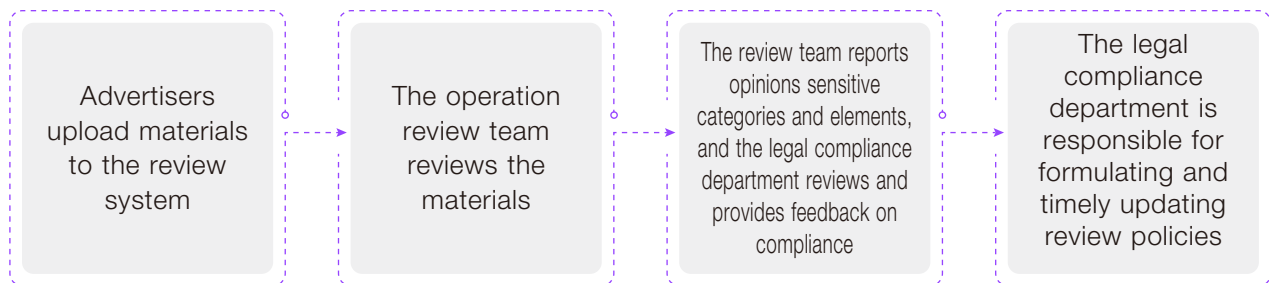
Responsible Advertising and Marketing

As a company specializing in advertising and marketing technology services, we are well aware of the significant influence that advertising has on consumers' decisions and behaviors. Therefore, we always maintain an honest and rigorous attitude and strive to ensure that the advertising content delivered through our platform is legal, truthful, accurate, and compliant with ethical standards. We are committed to carrying out advertising marketing business responsibly.

The Group strictly abides by the Advertising Law of the People's Republic of China, the Anti-Unfair Competition Law of the People's Republic of China, the Measures for the Administration of Internet Information Services, Internet Advertising Management Measures, and other relevant laws and regulations when conducting advertising and marketing business. The Company requires employees involved in advertising and marketing to strictly comply with relevant laws and regulations, truthfully, accurately, and honestly describe products or services based on appropriate facts and refuse false advertising and misleading promotion. In advertising and marketing, we respect religion, nationality, culture, gender, race, sexual orientation, age, disabilities, or minority groups, and avoid causing serious or widespread offense.

The Company has formulated Product Delivery Policy and Advertising Material Policy based on relevant domestic and foreign laws and regulations, industry standards, and public order and good customs, clarifying the delivery standards for various types of products and materials content, including specific rules for advertising to minors to protect them. The Company has set up a dedicated operation and review team responsible for daily review of product and material delivery. The legal compliance department is responsible for formulating and updating policies and standards, providing support for the review team, and ensuring that advertising and marketing behavior on the platform complies with relevant laws and regulations and general ethical principles.

Review process:



Protecting Intellectual Property

Intellectual property is an important guarantee for enterprise innovation, competition and development, and intellectual property protection is crucial to the business development and interest protection of the Group. The Group is committed to establishing a sound intellectual property management system, enhancing employees' awareness and capabilities in intellectual property, and actively participating in industry standard-setting to promote industry self-discipline and standardized development.

The Group complies with the Patent Law of the People's Republic of China, the Copyright Law of the People's Republic of China, the Regulations on the Protection of Computer Software, the Measures for the Registration of Computer Software Copyright, and any other relevant laws and regulations to protect our asset's intellectual property, including internet activities, products disseminated through the internet, and software products, while preventing infringement.

The Group has established a mechanism for protecting intellectual property rights, with a dedicated person appointed by the legal team responsible for the daily management and maintenance of intellectual property rights. This includes but is not limited to timely application for patents and trademarks, regular investigation of infringement and taking appropriate measures to protect our intellectual property rights. We actively cultivate a culture of intellectual property innovation, provide intellectual property training, enhance employees' awareness of the importance of innovation and protection, and encourage innovation and originality. We reward employees who have made outstanding contributions to the creation of intellectual property, such as those whose patent applications have been authorized or whose academic papers have been cited in Chinese journals.

As at 31 December 2025, the Group held 457 trademarks, 164 software copyrights, and 15 granted invention patents.

We actively undertake our social responsibilities and strictly control the sources and usage of content and materials in our promotional and business activities to avoid infringing on others' copyrights. For example, when using creative materials such as images, text, and music, we ensure their legality and legitimacy. Once infringing content is discovered or valid complaints are received, the Company will immediately cease the suspected infringing content and actively coordinate follow-up actions.

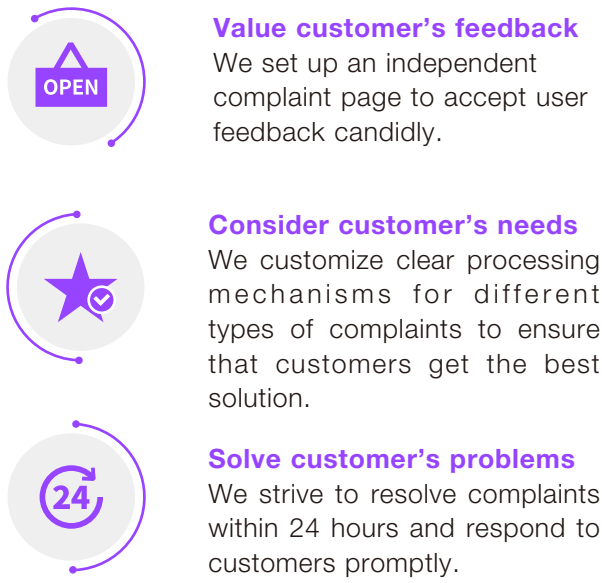
Customer Service

As a customer-oriented enterprise, Mobvista is committed to establishing healthy customer relationships through continuous and effective communication. We keep up-to-date with the latest technology and market trends, understand the core needs of customers, and are dedicated to providing the best service throughout the entire lifecycle.

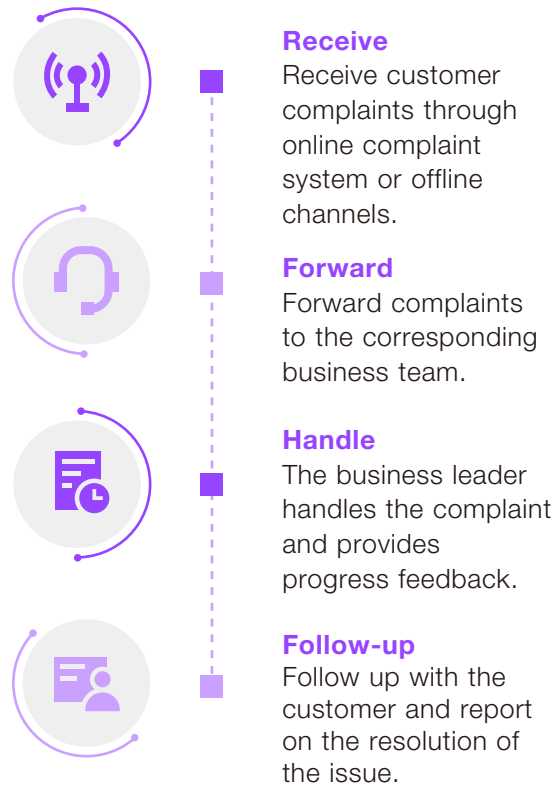
We provide online and offline complaint channels to customers. If customers believe that our advertising material infringes their legal rights and interests, involves illegal activities such as fraud, violence, harassment, or pornography, or have any opinions or suggestions on our services, they can file a complaint through the contact page on the Company’s website or directly give feedback to our staff.

During the Reporting Period, the Group received a total of 7 complaint related to services, with a processing rate of 100%.

Three Major Principles for Handling Customer Complaints



Complaint Handling Process



Adhering to Ethics and Integrity

The Group strictly complies with relevant laws and regulations that have a significant impact, including but not limited to the Company Law of the PRC, the Anti-Money Laundering Law of PRC, and the Interim Provisions on Prohibiting of Commercial Bribery. Adhering to the business philosophy of legality, integrity, morality, and responsibility, the Company has published the “Code of Conduct for Business and Ethics”. “Employee Handbook” the content covers anti-corruption, preventing bribery, extortion, fraud, and money laundering, conflicts of interest, unfair competition, anti-discrimination, safety, responsible marketing, and other aspects. The Company regularly conducts moral and integrity training for employees to promote compliance with the highest standards of business ethics and integrity. At the same time, the Company has also developed the “Code of Conduct for Suppliers” and “Code of Conduct for Business Partners”, committed to working with suppliers and partners to build a sustainable and high-quality value chain.

Anti-Corruption and Advocating Integrity

The Company continues to uphold the principles of integrity, responsibility, and sustainable development, continuously strengthens anti-corruption and advocacy of integrity work, constructs more perfect anti-corruption and advocacy mechanisms to ensure the healthy development of the Company. We strictly comply with applicable laws on anti-corruption and behavior standards as specified in local anti-corruption laws and anti-money laundering laws where we conduct business. This year, we not only included anti-corruption and anti-fraud requirements in the codes of conduct for employees, suppliers, and partners but also developed systems such as the “Anti-Fraud Management System”, “Red Line Accountability System”, and “Gift Management Guidelines” for relevant implementation details, and established the Internal Audit Supervision Department responsible for system implementation.

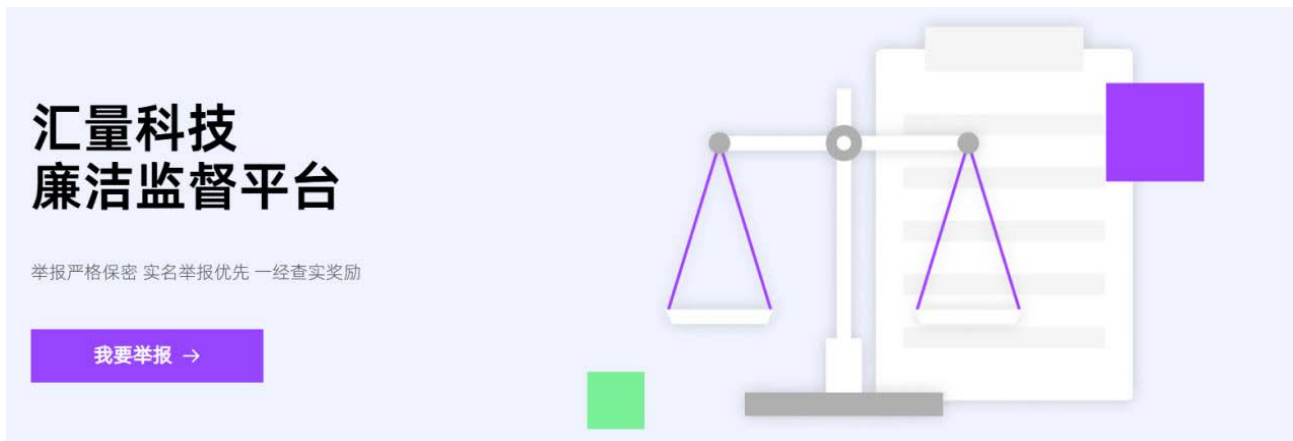
During the Reporting Period, the Company’s internal audit and supervision department properly handled an incident that violated the anti-corruption policy, and it did not cause any adverse impact on the Company. During this period, there were no adjudicated legal cases involving corruption against the Company or its employees. In addition, the Company also carried out special anti-corruption and integrity quiz for Directors and all employees, integrity-themed auction activities, and festival publicity campaigns, aiming to embed the awareness of anti-corruption and advocating integrity in the hearts of every employee within the Group.



In May, the Company held a clean governance quiz for the Dragon Boat Festival. The questions covered key elements of occupational embezzlement, the Company’s red-line behaviors, gift handover requirements, regulations on bribery, and the Company’s handling of disciplinary violations. The activity attracted 207 employees, with a pass rate of 83.57%.

Whistleblowing Policy

The Company has established a whistleblowing policy and always welcomes Group employees and individuals who have dealings with the Group to report any suspected inappropriate, improper, or unethical behavior to the Company’s audit committee. Whistleblowers may choose to report anonymously or with their real names, and their personal information will be kept strictly confidential and protected from any unfair dismissal, harm, or unauthorized disciplinary action. The Group has established an integrity supervision platform on its company website and internal forum to handle reports involving alleged misconduct by employees or units related to Mobvista, including embezzlement, bribery, theft, fraud, conflicts of interest, infringement of trade secrets, falsification, information security, unfair competition, and intellectual property infringement. This platform accepts supervision from both internal sources within the Company and external stakeholders in society.



Supplier Management

Mobvista expects to work with its suppliers to build a fair and responsible supply chain. The Group has established policies such as the “Mobvista Group Procurement System Norms”, the “Supplier Code of Conduct” and “Measures for Supplier Supervision”, which define admission criteria, procurement processes, and quality supervision and management for suppliers.

Admission



- Establish admission criteria for various types of suppliers
- Conduct screening for potential suppliers before onboarding

Collaboration



- Set quality standards for various products and services
- Classify and grade suppliers for management purposes

Evaluation



Evaluate suppliers through regular inspections, satisfaction surveys, etc., and require non-compliant suppliers to make timely improvements or take remedial measures

Provide bonus points for suppliers with good ESG performance

Termination



Reserve the right to terminate cooperation with suppliers who fail to meet standards and do not make necessary improvements or whose behavior seriously violates the “Supplier Code of Conduct”

To promote responsible and ethically sound supply chains, the Company has developed the “Supplier Code of Conduct”. This code integrates sustainable development principles into the daily management of suppliers and sets requirements for their labor rights, human rights, health, safety, environmental protection, business ethics, and supply chain management systems. All suppliers are expected to comply with this code. When considering supplier admission and conducting regular evaluations, factors such as supplier scale, service quality, and qualification certificates are taken into account, along with their adherence to the code, serving as the basis for establishing cooperation.

As environmental and climate issues become increasingly prominent, we attach greater importance to the impact of the supply chain on the environment and advocate for green procurement. When decorating our office, we adhere to environmental protection concepts and recycle office furniture. Our cloud service provider has declared that it reduces energy consumption and greenhouse gas emissions by using clean energy, liquid cooling technology, AI technology, etc., to build a green data center. We require cloud service providers to capture and record carbon emission data to track and manage their carbon situation as well as the indirect carbon emissions generated by the Company’s purchased services.

During the Reporting Period, the Group had 237 suppliers providing products and services, including equipment and catering products, as well as cloud resources, maintenance and repair, office management, logistics, and travel services, all of which were subject to the “Mobvista Group Procurement System Norms”, the “Supplier Code of Conduct”, the “Measures for Supplier Supervision” and other policies relating to anti-corruption and whistleblowing. Among these suppliers, seven were from Hong Kong, and the remaining suppliers were from mainland China.

Talent Development

The Diverse, Equal and Inclusive Team

Talent Acquisition and Development

Talent Growth and Support

Employee Health and Safety



The Diverse, Equal and Inclusive Team

We believe that creative talents and cohesive teams are the foundation of long-term enterprise development. We aim to build a talent team that always maintains its original intention and passion, is willing to undertake responsibilities, and dares to explore new frontiers. We attach great importance to employee development, safeguard their legitimate rights and interests, and practice humanistic care at Mobvista. We continue to invest resources in recruitment, training, compensation and benefits, and employee welfare, creating a diverse, equal, inclusive, and upward working atmosphere to promote the common growth of employees and the Company.

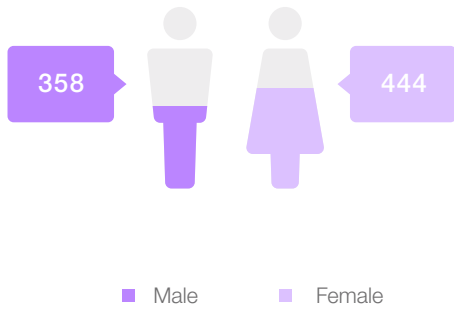
We strictly comply with the “Labor Law of the People’s Republic of China”, “Labor Contract Law”, “Law on the Protection of Minors”, “Provisions on the Prohibition of the Use of Child Labor”, and other relevant employment laws and regulations in our operational locations as our employment principles.

During the recruitment process, we conduct background checks on potential candidates and review their identity documents. In addition, each employee will sign an employment contract with the Group, which sets out the employment terms and conditions to make employees aware of their employment terms and prevent the use of child labor and forced labor in the Group’s business operations. If child labor or forced labor is discovered, we will immediately terminate the employment contract in accordance with the law and take appropriate remedial measures. During the Reporting Period, no violations of child labor or forced labor laws and policies were found. We protect the rights and welfare of female employees during pregnancy, childbirth, and lactation and prohibit wage reduction or unilateral termination of contracts due to pregnancy, childbirth, and lactation.

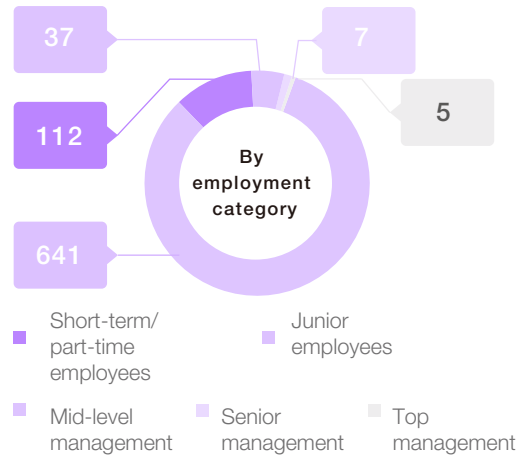
We fully respect each employee and promote equality. We do not tolerate any form of illegal discrimination or harassment and strictly prohibit forced and exploitative labor practices. We have prepared an “Employee Handbook” in accordance with legal requirements, which includes a series of internal regulations, policies, and other relevant content, including but not limited to employment standards, recruitment, promotion, working hours, leave, performance management, salaries, termination, and benefits. We make timely revisions as appropriate to ensure compliance with laws and regulations. During the Reporting Period, no violations of labor policies occurred. If any inappropriate behavior is found, employees are strongly encouraged to bring it to the Group’s attention.

As at 31 December 2025, the number of employees in the Group, classified by category, is as follows:

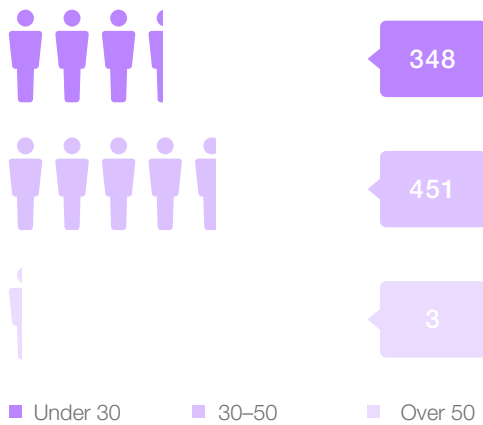
By Gender



By Employment Category



By Age



By Region



Talent Acquisition and Development

As an international technology company, we are based in the international talent market and actively explore channels for talent introduction to attract and retain top talents. Mobvista provides equal opportunities to all job seekers without discrimination based on race, color, age, gender, ethnicity, nationality, marital status, affiliation, religion, sexual orientation, gender identity, expression, disability, pregnancy, and other legally protected characteristics. We firmly uphold the legal rights and interests of candidates and employees and fulfill our basic employment responsibilities.

The Company introduces outstanding talents through campus recruitment, school-enterprise cooperation, social recruitment, and talent return, while providing flexible career development paths for employees through internal job transfers to ensure a match between people and positions.

Campus recruitment is one of the important ways for the Company to cultivate reserve talents. This year, the Company held the Wuhan University Spring Campus Recruitment Fair and participated in the TalentX Innovation Hong Kong International Talent Carnival 2025 Autumn event. These initiatives fully demonstrated the Company's sense of social responsibility, built a bridge of communication between Mainland China and Hong Kong, and injected fresh vitality into the company's long-term development. In addition, the Company has currently reached school-enterprise cooperation agreements with Zhejiang University, South China University of Technology, Guangdong University of Foreign Studies, etc., providing internship opportunities for students majoring in relevant fields, and giving priority to the graduates of the cooperative institutions under the same conditions. By establishing cooperation with higher education institutions, the Company has attracted many outstanding university graduates and interns.



This year, the Company adopted a workforce diversity policy, actively recruiting diverse talents for its offices around the world and committing to providing employment opportunities for minority groups. For some positions, the employment needs of groups such as veterans and people with disabilities are given priority consideration.

Performance Evaluation and Promotion

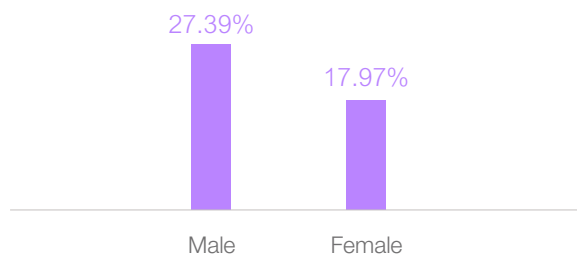
The Group continues to establish and improve the performance evaluation and promotion system for employees. We have developed and adopted a performance management system to objectively and comprehensively evaluate employee performance. We also have a performance communication section to ensure fairness for each employee's performance. The evaluation results are used as a reference for employee promotion, salary, and career training adjustments. In addition, through a regular evaluation system, we provide a platform for employees to review their performance, explore potential development opportunities, help employees better leverage their strengths, and achieve effective matching between positions and talents.

Labor Turnover

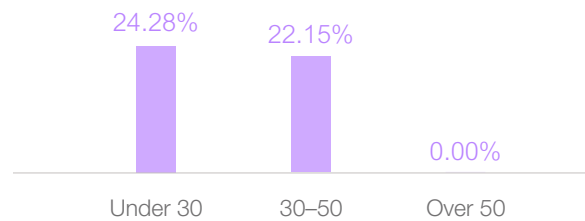
The Group strictly complies with the “Labor Contract Law” and any relevant labor laws and regulations. If there is a serious violation of the code of conduct, the Group has the right to terminate their employment relationship. Employees may also voluntarily terminate their contracts and must complete handover during the notice period and comply with resignation arrangements.

During the Reporting Period, the total turnover rate of the Group was 22.82%. Turnover rate classified by different categories is as follows:

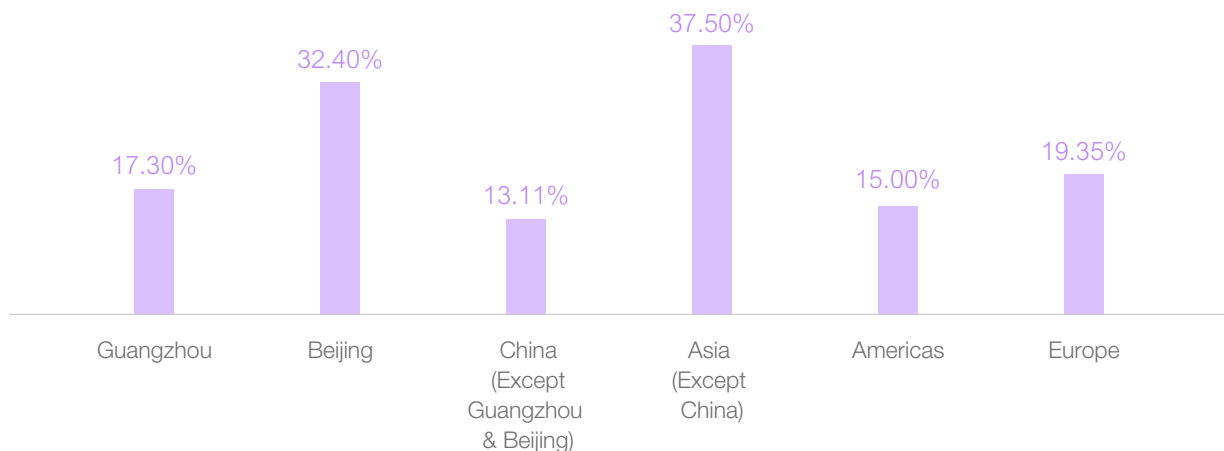
By Gender



By Age



By Region



Note:

The formula for calculating the turnover rate is Number of employees who left the Company/(Number of employees who left the Company + Number of employees at the end of the year) x 100%, excluding part-time employees.

Compensation and Benefits

Mobvista continues to improve its compensation and benefits system, providing employees with competitive compensation and benefits resources that exceed legal requirements to better attract, retain, and motivate outstanding talents.

Competitive Compensation



The Company regularly conducts market salary surveys and considers the cost of living in various regions to provide employees with competitive compensation.

Short-term Incentives



Based on performance, the Company distributes quarterly bonuses, annual bonuses, and project bonuses to employees.

Long-term Incentives



The Company has implemented stock incentive plans and stock option plans to grant company shares or options to outstanding employees. In 2025, a total of 20 million incentive shares were granted by the Company.

We provide employees with a diverse range of benefits that cover various dimensions including work, life, health, and family, aiming to enhance employee well-being and cohesion.

Work Care



Flexible working hours, anniversary gifts for new hires

Holiday Benefits



Birthday presents, holiday gift packages

Enriched Lifestyle



Breakfast, lunch, and dinner options, afternoon tea, fitness area, coffee area, library corner, interest clubs

Family Support



Marriage leave, maternity leave, paternity leave, childcare leave, lactation room

Health Protection



Annual employee health check-ups, commercial insurance, health clinic, AED emergency equipment

This year, the Company organized various special events periodically, including holiday activities and cultural and sports competitions, allowing employees to relax and enjoy life outside of work.



The 12th Anniversary of Mobvista



1024 Programmers' Day — "Code" into Action



Halloween Magic Wonderland Night



Christmas Fairy Tale Adventure

Talent Growth and Support

Mobvista is committed to building a comprehensive, multi-dimensional, and targeted talent development system. Based on employees' different positions, career development stages, and development paths, we have established a systematic training system from onboarding, knowledge, skills to career development.

Newcomer’s First Lesson in the Workplace: “Spark & Quantum Action”

“Spark & Quantum Action” is a traditional corporate culture development training program of Mobvista. It aims to help employees gain a deeper understanding of the Company’s core values, mission, vision, and development strategy through a series of activities and courses, thereby enhancing employees’ sense of belonging, cohesion, and work motivation. It usually combines theoretical learning with practical experiences, enabling employees to improve their recognition of the corporate culture in a relaxed and pleasant atmosphere and promoting teamwork and personal growth.

In 2025, the “Spark & Quantum Action” cultural training camp was held once in Wuhan. A total of 38 new Mobvista employees participated in the training, which promoted cross — departmental and cross — functional cohesion and strengthened their recognition of the corporate culture.



Team Empowerment Program: NLDP Training Camp

NLDP (New Leader Development Program) is a junior team empowerment program designed to provide training and resources in leadership, communication skills, team management, and other areas for employees who are just starting to lead a team. It helps them transition into their roles, make adjustments, and unleash the team’s energy. In 2025, the NLDP Training Camp held two sessions, providing a series of training programs and resources for 21 newly promoted leaders. The content covered aspects such as leadership, communication skills, and team management, etc., helping them develop their own leadership styles and enhance the effectiveness and cohesion of their teams.

Fresh Learner Hub

Fresh Learner Hub is an online onboarding training program designed for new employees, covering topics such as industry overview, corporate culture, company policies, business introduction, general skills, and assessments. This year, a total of 188 employees participated in the training, helping them integrate into the Company more quickly.

Workplace Superpowers

Workplace Superpowers is a general workplace competency training program aimed at rapidly enhancing the adaptability of new professionals and helping participants develop efficient workplace skills more quickly. The training includes courses such as upward communication, presentation communication, good workplace habits, and emotional management, supporting new employees along their career journey. This year, Workplace Superpowers held two sessions, with a total of 46 employees participating in the program.

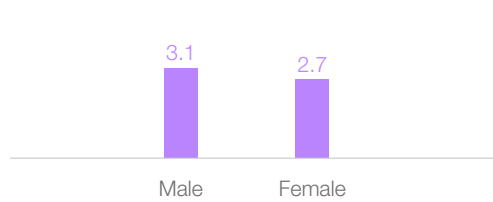


Real-time Online Learning Platform

The Company provides an online learning platform for employees and periodically conducts various online training programs to help employees at all levels acquire essential skills. This year, a total of 719 employees received training, accounting for approximately 89.65% of the total workforce. The following details the percentage of trained employees and average training hours per employee categorized by gender and employment type:

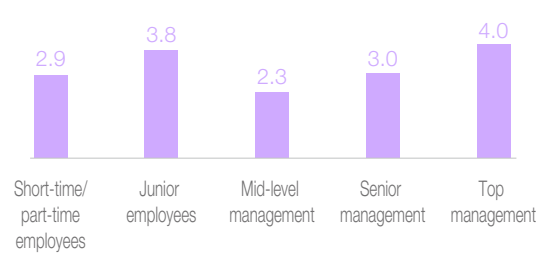
By Gender

Average training hours per employee



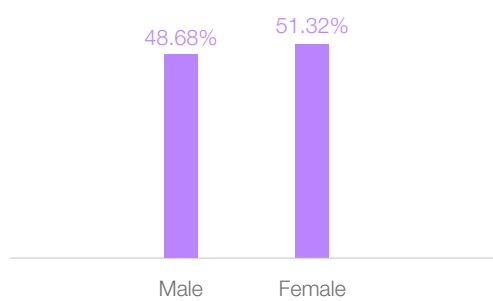
By Employee Type

Average training hours per employee



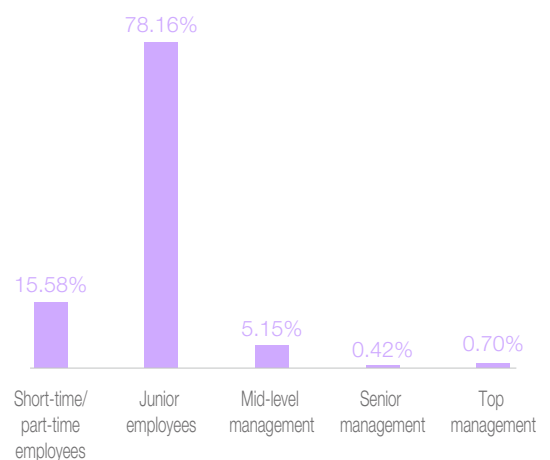
By Gender

Percentage of trained employees (%)



By Employee Type

Percentage of trained employees (%)



Note: Calculated according to the Social Key Performance Indicator Reporting Guidelines issued by the HKEX.

Employee Health and Safety

Our Group prioritizes the safety and health of our employees and is committed to providing a safe working environment. We comply with the “People’s Republic of China Production Safety Law” and the “People’s Republic of China Occupational Disease Prevention and Control Law” to prevent adverse effects on employee health caused by working conditions, facilities, and content. Our administrative team conducts regular safety checks on the office environment and facilities, hires professional teams for cleaning and disinfection, closely monitors and inspects the hygiene of meals, and reminds employees to pay attention to the use of electricity and water in their work areas. We also regularly disseminate and promote safety knowledge to our employees. During the Reporting Period and over the past three years, the Group did not experience any serious work-related accidents or deaths, nor had any lost day due to work injury.

We advocate a healthy lifestyle and encourage employees to participate in sports activities to enhance physical fitness. The Group has set up a fitness area in the office, established clubs such as swimming, badminton, and skateboarding, and arranged expert supervision and training. Employees can participate in sports activities after work, which not only enhance their physical fitness but also increase happiness and a sense of achievement.

We arrange annual health check-ups for employees, provide medical insurance and business supplemental insurance, and ensure the health and safety of our employees. In recent years, we have also set up a health room where doctors are invited on a monthly basis to provide employees with health consultations, comprehensive medical check-ups, acupuncture, and massage services. Furthermore, health activities such as “Combatting Sub-Health”, “Cooling Patch Campaign”, EAP psychological stress relief programs, and AED & CPR training have been organized.

The Group has installed AED emergency equipment in the office area and conducted the first aid knowledge training activities to familiarize employees with the operation of an AED through simulated exercises and prepare them for emergencies. The Group has also recognized the needs of new parents and have added nursing rooms in the office area to facilitate employees in taking care of their families while working.



Green Operations

Green Operations

Addressing Climate Change

Review of Sustainable Development Goals



Green Operations

Climate change crisis is imminent. As a participant in society and the market, Mobvista actively responds to the carbon-neutral strategic deployment and practices low-carbon and green operations from its own operational level. We will strive to explore feasible ways to collaborate with suppliers, customers, and partners up-and downstream of the value chain to jointly address climate change and promote the overall green and sustainable development of the industry.

Mobvista adheres to the best practices of environmental management and encourages responsible environmental business operations. We restrict resource consumption, improve energy utilization efficiency, and minimize the harmful impact of business activities on the environment through measures such as implementing paperless workflows, promoting waste sorting and resource recycling. In addition, we promote green office practices and have implemented various measures to manage resources, emissions, waste, and energy efficiency. We comply with various environmental regulations, including but not limited to the Energy Conservation Law of the People's Republic of China and the Environmental Protection Law of the People's Republic of China, as well as the Air Pollution Control Regulation, Water Pollution Control Regulation, and Waste Disposal Regulation of the Hong Kong Special Administrative Region. During the Reporting Period, we did not engage in any violations related to emissions of exhaust gases and greenhouse gases, pollution to water and land, or the generation of hazardous and non-hazardous waste.

As the Group's offices in Europe, the United States, South America, and other regions are relatively small in scale, and many employees work from home, their environmental impact is minimal. Therefore, the reporting scope of our environmental KPIs includes only the Guangzhou headquarters office and the offices in Beijing and Wuhan.

The Group's main business is programmatic advertising technology and marketing technology services, mainly involving the use of the Internet and technology platforms. Due to the nature of our business operations, we have not observed any significant impact on the environment and natural resources. Nevertheless, the Group has established an energy-saving and emission-reduction leadership group ("**leadership group**") to promote various energy-saving and emission-reduction measures. The leadership group monitors the environmental performance of each office and department, implements various measures, and provides guidance and supervision to relevant departments.

Energy Conservation

As an internet technology service company, we need to deploy various system platforms and store data on servers. Currently, the Group utilizes cloud-native architecture and uses public clouds (instead of building its own data center) to accommodate private clouds. Building our own facilities would require hardware configuration based on peak traffic (four times the average traffic level), which would waste a lot of resources. Public clouds can be flexibly used and services can be purchased as needed, saving the electricity wasted by operating data centers directly.

Public cloud providers typically produce surplus computing resources that are idle for most of the day while the servers in data centers continue to run and consume electricity. This leads to unused computing cycles and unnecessary energy consumption. The SpotMax cloud resource optimization solution developed by the Company can fully utilize idle computing resources in public clouds while ensuring service reliability, improving the utilization rate of cloud server infrastructure, and reducing unnecessary indirect power consumption.

The Group’s direct electricity consumption mainly comes from office lighting, air conditioning, and office equipment operation. We encourage employees to develop the habit of turning off lights before leaving the office and arrange for security guards to patrol daily to ensure that lighting is turned off after work. We divide the office into different lighting zones and set up independent control switches, install sensors in less frequently used areas, and use energy-saving LED lights to reduce electricity consumption.

We have implemented multiple measures to reduce the high electricity consumption of air conditioning systems. The office uses a central control and monitoring system (CCMS) to achieve more efficient and effective air conditioning systems, and is regularly cleaned and maintained. In addition, we avoid installing air conditioning in areas directly exposed to sunlight. When purchasing new appliances, we choose energy-saving and environmentally friendly products as much as possible, while considering price factors, and encourage employees to turn off or switch their appliances to energy-saving mode during lunch breaks or after work when they are not in use.

The Group’s electricity consumption and density are as follows:

Indicator	Unit	2025Y	2024Y	2023Y
Electricity consumption	kWh	631,579.0	318,338.0	338,113.0
Electricity consumption density	kWh/employee	866.4	440.9	447.2
	kWh/revenue US\$’ million	308.6	211.1	320.8

This year, the total electricity consumption of the Group has increased by 98.40% compared to the previous year. The per capita electricity consumption has increased by 96.49%, the electricity consumption per US\$’ million of revenue has increased by 46.16%. The significant increase in electricity consumption was primarily attributable to the rapid business expansion of the Group, as well as the relocation of the Company’s Wuhan office to a larger workspace, which led to higher electricity usage. When compared to the baseline year of 2021, the per capita electricity consumption has increased by 117.70%, while the electricity consumption per US\$’ million of revenue has decreased by 26.78%.

Waste Management

The Group pays close attention to waste disposal management and follows the Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Waste and relevant laws and regulations of solid waste pollution prevention and control in office locations, separating hazardous and non-hazardous waste and adopting appropriate disposal methods. We also encourage employees to practice waste sorting.

Our hazardous waste mainly includes computers and batteries. The Company has developed management measures for office computers and batteries, with each computer having a usage lifespan of at least three years. After evaluation and being deemed unfit for continued use, they are sold to third-party companies for recycling and disposal. Employees who receive batteries need to register them, and the waste batteries are collected uniformly and handed over to property management for disposal.

The generation of hazardous waste is as follows:

Indicator	Unit	2025Y	2024Y	2023Y
Hazardous waste	Computer	288	163	202
	Battery	736	990	980
Hazardous waste density	Computer/employee	0.4	0.2	0.3
	Computer/revenue US\$' million	0.1	0.1	0.2
	Battery/employee	1.0	1.4	1.3
	Battery/revenue US\$' million	0.4	0.7	0.9

Note:

The Group's hazardous waste mainly consists of discarded computers and used batteries. As such waste is handed over to professional recyclers or property management for disposal, which is charged by piece or does not require weighing, the Group currently reports it in terms of "pieces". For the purpose of complying with the HKEX's disclosure requirements, it is estimated that each computer weighs approximately 1–2 kg and each battery weighs approximately 0.02–0.05 kg. The Group will gradually establish a weight conversion mechanism and consider disclosing the data in tonnes in future reporting periods.

We usually classify non-hazardous waste into household waste, kitchen waste, and office waste. We have placed waste sorting bins in various office areas to facilitate waste management. In addition, we have implemented a series of measures to improve the efficiency of waste classification management, including posting waste classification information in public areas and assigning dedicated personnel for waste sorting.

The generation of non-hazardous waste is as follows:

Indicator	Unit	2025Y	2024Y	2023Y
Non-hazardous waste	Ton	47.8	42.3	49.5
Non-hazardous waste	Kg/employee	65.6	58.6	65.5
density	Kg/revenue US\$' million	23.4	28.1	47.0

This year, although the total amount of non-hazardous waste generated increased by 13.00% compared with last year, and the amount of non-hazardous waste generated per capita increased by 11.92%, the Company has consistently promoted waste recycling and strengthened training for the cleaning team on garbage sorting and recycling. Recyclable waste such as office paper boxes, plastic bottles, and plastic food containers are collected and handed over to professional recycling teams for disposal. As a result, all non-hazardous waste has been properly recycled. Moreover, in light of the Company's growing business, the non-hazardous waste generation per million US dollars of revenue has decreased by 16.75%.

Paper Resources

We actively promote the electronic office process and have established an electronic office platform to provide employees with various business support, in order to reduce paper usage. We post messages near printers about recycling paper, saving paper, and double-sided printing to remind employees to develop a habit of conservation. To minimize paper consumption and foreseeable paper waste, we follow the 4R principle — Reduce, Reuse, Recycle, and Replace.

Reduce



- Set computers to default double-sided printing and save toner
- Only print necessary documents
- Save frequently used printed documents to avoid printing repeatedly

Reuse



- Use waste paper for note-taking
- Use recycled paper to print internal documents

Recycle



- Place waste paper from the recycling bin next to the printer
- Collect waste paper for further processing

Replace



- Use office automation systems for paperless work
- Utilize electronic communication technologies for communication

Promoting Paperless Office

Financial Process Paperlessization



Since 2022, the Group has further optimized its financial approval process by eliminating the printing and delivery of documents and invoices, reducing paper usage, and advancing green paperless office practices.

During the Reporting Period, the online financial processes resulted in an approximate carbon emission reduction of 395.7 kg.

Shareholder Communication Paperlessization



In response to the HKEX’s requirements for paperless operations and sustainability initiatives, the Group has gradually reduced the printing of annual reports, interim reports, and other shareholder communications since 2022. Starting from 2024, the Group has planned to fully transition to electronic publication for shareholder communications, replacing the distribution of printed versions (unless requested by shareholders).

In the year 2025, approximately 15,800 pages of printing paper were saved compared to the year 2023.

The paper consumption situation during the Reporting Period is as follows:

Indicator	Paper size	Unit	2025Y	2024Y	2023Y
Paper consumption	A3	Ream	0.0	0.0	10.0
	A4	Ream	285.0	216.0	450.0
Paper consumption density		Ream/ employee	0.4	0.3	0.6
		Ream/revenue US\$' million	0.1	0.1	0.4

Water Resources

The water resources in the office area of the Group are supplied by the municipal system, and there have been no problems with water intake. The Group scientifically and reasonably conserves water resources to prevent excessive use of water resources. We promote the application of water-saving technologies in the office areas to meet national water-saving standards, such as posting water-saving signs to raise awareness. We also regularly check water meter readings to identify hidden water leakages. In the event of a water leakage, we will contact the property management company for immediate repairs.

Indicator	Unit	2025Y	2024Y	2023Y
Water consumption	Ton	11,085.0	9,886.0	7,818.0
Water consumption density	Ton/employee	15.2	13.7	10.3
	Ton/revenue US\$' million	5.4	6.6	7.4

During the Reporting Period, water consumption increased by 12.13% compared to the previous year, water consumption per capita increased by 11.05%, and water consumption per US\$'million of revenue decreased by 17.40%. The Group has upgraded its drinking water facilities since 2023, replacing bottled water with direct drinking water, which has resulted in an increase in tap water consumption. On the other hand, there was a corresponding reduction in the consumption of bottled drinking water and the generation of plastic waste.

Addressing Climate Change

Governance Structure

Climate change is one of the most pressing global issues facing society today. Although the Group's business primarily involves online platforms and technology services, with most of its assets being intangible and direct carbon emissions remaining at a low level, and its operations and supply chain currently not being significantly affected by climate change, the Group remains prudent in addressing climate change, continuously monitors its potential impacts, and is committed to taking actions to mitigate the adverse effects of its operations on the climate.

The Group has established a governance system led by the Board and implemented by the ESG Working Group, defining the roles and responsibilities of each level in the management of climate-related risks and opportunities to ensure the effective formulation and execution of climate-related strategies. Both the Board and the members of the ESG Working Group currently possess experience in capital market compliance, corporate strategic management and ESG practices, enabling them to effectively oversee climate strategies. The Board holds regular meetings each year to identify climate-related risks and opportunities. In assessing and evaluating climate-related risks and opportunities, the Group has developed a "Light Green Scenario" and a "Brown Scenario" based on the framework and recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) and with reference to the Representative Concentration Pathways (RCPs) of the Intergovernmental Panel on Climate Change (IPCC), so as to identify and analyze the Group's physical and transition risks related to climate change, assess their financial impacts, and formulate climate risk management measures and response strategies in a timely manner. The Group uses its 2021 emission data as the base year and monitors changes in emission data against the base year on an annual basis to identify the Group's next steps in terms of climate risks and opportunities. However, during the Reporting Period, relevant performance indicators had not yet been incorporated into the remuneration policy.

When reviewing major transactions (including mergers and acquisitions, significant capital expenditures, entry into new markets, etc.), the Board has incorporated climate-related risks into its assessment scope. For major decisions involving physical assets or energy-intensive operations, the Board requires management to set out in the proposal the physical and transition climate risks associated with the transaction, as well as corresponding mitigation measures. During the Reporting Period, the Group did not have any major mergers and acquisitions, significant capital expenditures or new market entry matters requiring Board approval, and therefore no actual cases arose where decision-making was adjusted as a result of climate risk assessment. As regulatory requirements become more stringent, the Board will continue to pay attention to the potential impact of climate factors on the Group's future strategic decisions.



Board



- Formulate the Company's climate strategy
- Oversee the management of climate-related issues
- Establish reporting mechanisms for climate-related issues
- Monitor and review the effectiveness of management approaches
- Designate responsible person(s)/committee(s) for the daily assessment and management of climate-related issues



ESG Working Group



- Assess, manage and monitor climate-related issues to provide analysis, recommendations and updates
- Develop the Company's climate scenarios and identify significant risks
- Collect and monitor relevant environmental and financial data
- Manage the costs and resources related to climate-related initiatives
- Report progress and recommendations to the Board on a regular basis

Climate-Related Risks, Opportunities and Strategies

Based on the climate governance strategy described above, the Group has identified climate-related risks and opportunities that may affect the Group's cash flow, financing channels or cost of capital in the short, medium and long term, where the short term refers to the impact on the Group within one year, the medium term refers to one to three years, and the long term refers to more than three years. However, during the Reporting Period, due to the nature of the Group's business and the lack of the skills, capabilities or resources to provide quantitative information on the expected financial impacts of climate-related risks or opportunities, the Group was unable to provide current and expected financial impacts, nor was it able to provide the amount and percentage of assets or business activities affected by the relevant transition and physical risks, or the amount and percentage of assets or business activities involving climate-related opportunities, as well as the amount of capital expenditure, financing or investments related to climate-related risks and opportunities.

Risk Type	Specific Risk	Time Horizon	Potential Impact	Management and Strategy
Physical Risk	Extreme Weather	Short term	Extreme weather events such as typhoons, extreme rainfall and floods may cause office closures and disruptions to the Company’s daily operations, thereby adversely affecting the Company’s revenue and market value.	The Company complies with applicable meteorological disaster and extreme weather-related regulations and guidelines to formulate response plans. At the same time, flexible measures are adopted according to specific circumstances, such as adjusting working hours, working from home, and rotating shifts, to ensure the continuity and orderly operation of the business while protecting the safety of employees and assets.
	Climate Pattern Changes	Long term	Gradual climate changes (such as changes in average temperature, water supply and sea level rise) may affect the Group’s facilities, business continuity, personnel and food systems.	The Company closely monitors temperature changes and issues alerts for extreme temperatures to enable employees to prepare in advance. The office environment is improved, and food preservation measures in the canteen are strengthened to safeguard the health and safety of employees.
Transition Risk	Policy and Legal Risk	Medium to long term	In recent years, governments and regulatory authorities in various regions have increasingly focused on climate change issues and may impose stricter regulatory measures in the future. Such measures may bring about regulatory and compliance changes that could impact the Group’s operations.	We currently do not identify any specific regulatory requirements related to climate change that pose an immediate or material risk to the Group’s operations. The ESG Working Group will continue to monitor regulatory developments and report to the Board on a regular basis. Should any measures or policies that may affect the Group be identified, they will be assessed in a timely manner and adjustments will be made accordingly.
	Market Risk	Medium to long term	As society places increasing emphasis on green and low-carbon practices, investors are taking into account indicators such as carbon emissions and resource usage when making investment decisions, while customers are also showing a preference for green and low-carbon products and services. If the Group fails to demonstrate strong performance in environmental protection and carbon reduction, it may affect the Group’s valuation and revenue.	<p>The Group actively responds to net-zero policies, formulates and studies goals and measures to address climate issues and promote green operations, and integrates such goals with its development strategy, while overseeing implementation through day-to-day management.</p> <p>The Group will continue to maintain communication with key stakeholders to fully understand their concerns and expectations regarding green and low-carbon practices, respond and adjust in a timely manner, and closely monitor demand trends to adapt to the upcoming green and low-carbon market.</p>

Risk Type	Specific Risk	Time Horizon	Potential Impact	Management and Strategy
	Reputational Risk	Medium to long term	As society increasingly focuses on issues such as climate change and sustainable development, if the Group fails to actively implement management and proper disclosure regarding ESG and climate-related matters, it may face scrutiny from customers, investors and the public, thereby affecting the Company's corporate image.	The Group has assessed climate risks in accordance with the TCFD framework, formulated response measures, set targets, and integrated relevant matters and measures into its day-to-day operations and management. The Group will continuously monitor the implementation progress and disclose such progress to the public in its annual ESG report.
	Technology Risk	Medium to long term	The Group's system platforms are all deployed on cloud servers. If cloud service providers carry out green and low-carbon upgrades to their data centers, the associated costs may be passed on to users, leading to an increase in the Group's future cloud computing costs and consequently affecting its profitability.	The Company has developed an in-house cloud resource optimization solution, SpotMax, to address cloud computing cost challenges by making full use of spot instances to reduce cloud computing costs. The Company also conducts evaluation and assessment of cloud service providers and performs day-to-day management to strike a balance between green energy and cost efficiency.

Business Model and Value Chain

Currently, climate-related risks have not had a material impact on the Group's core business model. Moreover, the Group is primarily engaged in mobile advertising and marketing technology services, operating in a service-oriented industry characterized by an asset-light model and a high degree of digitalization, with no physical manufacturing processes. As such, the impact of climate change on the Company's future business is expected to be limited, and the Group currently has no climate-related transition plans. The Group's value chain mainly consists of upstream cloud service providers and technology partners, and downstream advertisers, media publishers, as well as internal employees and operations teams. The impacts of climate-related risks and opportunities on each segment of the value chain, along with corresponding measures, are as follows:

- Upstream segment: The primary impact at present is the potential increase in cloud service procurement costs. The Group mitigates this cost risk by establishing partnerships with cloud service providers and continuously optimizing the efficiency of cloud resource utilization. In addition, guided by the principle of green procurement, the Group incorporates carbon emissions management performance into its supplier evaluation system to promote the green upgrading of the upstream supply chain;
- Downstream segment: As downstream customers increasingly demand green and low-carbon solutions, the Group will seize opportunities in green marketing to achieve sustainable collaboration with its clients;

- Internal segment: The Group reduces carbon emissions from its internal operations through green office practices and energy-saving and emission-reduction measures. At the same time, it conducts climate change-related training to enhance employees' awareness of green development and foster a culture of green operations within the organization.

To this end, the Company will provide personnel and technical resources in support of these efforts: it will consider establishing dedicated climate management roles within the ESG Working Group to take responsibility for climate-related risk identification, data collection and strategy formulation; recruit talent with professional backgrounds in climate change and sustainable development; and regularly organize climate-related training for employees. Internally, the Company will drive technological innovation and promote the adoption of AI across various processes and mechanisms to mitigate the adverse impacts of climate change.

Climate Resilience

The Group's core business is conducted online with no physical manufacturing processes, resulting in extremely low exposure to physical climate risks. In addition, the Group has established comprehensive climate-related governance, risk identification and response systems. Overall, the Group's business model and development strategy demonstrate strong resilience to climate change, climate-related developments and uncertainties.

Prior to conducting climate scenario analysis, the Group established the following key assumptions based on its current business characteristics and the external environment. Under a relatively stable transition environment, existing climate response measures (including green office practices, cloud resource optimisation, green procurement, etc.) are expected to effectively cover climate-related impacts, with no major adjustments required to the business model. Under a more aggressive transition environment, although cloud service procurement costs may face upward pressure, the Group's self-developed cloud resource optimisation solution (SpotMax), together with continuous technological investment, will help contain the extent of cost increases and create conditions for the development of its green marketing business. Meanwhile, customer and market attention to green and low-carbon products and services is expected to continue to rise, with gradually increasing demand for green marketing, bringing new business opportunities to the Group. The Group reviews and makes necessary adjustments to the above assumptions on an annual basis, taking into account policy changes, technological advancements and market feedback.

With reference to the Representative Concentration Pathways (RCPs) of the Intergovernmental Panel on Climate Change (IPCC) and taking into account the industry's development characteristics, the Group has developed two climate-related scenarios: a "Moderate Transition Scenario" and a "Mandatory Transition Scenario".

- Moderate Transition Scenario: The Group's existing climate-related response strategies are fully capable of covering the impacts under this scenario. Cost savings from cloud resource optimisation technologies can offset the increase in cloud service procurement costs, while the growth of the green marketing business can compensate for potential impacts on traditional business. The Group's financial performance is expected to maintain steady growth, with no major adjustments required to its business model.

- **Mandatory Transition Scenario:** In the short term, the Group will face pressures such as a significant increase in cloud service procurement costs and higher research and development expenses. However, if the Group intensifies its efforts in green technology R&D and green business development in a timely manner, it will be able to mitigate these risks in the medium term through the rapid growth of its green marketing business and the establishment of technological advantages. In the long term, the Group will be able to maintain its competitive edge in the industry, requiring only partial optimisation of its business model without any major adjustments.

Based on the above climate scenario analysis, the Group has aligned time horizons with specific scenarios to assess the impact of climate-related risks and opportunities on its business at different stages, where the short term refers to the impact on the Group within one year, corresponding to annual budgets and operational arrangements; the medium term refers to one to three years, corresponding to the Group's strategic planning cycle; and the long term refers to more than three years, corresponding to the Group's sustainable development vision.

Scenario Type	Short Term	Medium Term	Long Term
Moderate Transition Scenario	No significant impact	Slight increase in cloud service costs, expected to be gradually absorbed through existing optimisation measures	Gradually increasing demand for green marketing, with a stable business structure
Mandatory Transition Scenario	Increase in cloud service procurement costs, with pressure becoming evident	Continued cost pressure, but the accumulation of green technology and green marketing capabilities may gradually provide a competitive advantage	Increased contribution from green-related businesses, with an adaptable overall business model

The Group incorporates the results of climate-related scenario analysis into its strategic formulation and risk management system develops contingency plans for different scenarios, and conducts detailed assessments over short-term, medium-term and long-term time horizons. It reassesses and adjusts its scenario assumptions on an annual basis to ensure that the scenarios remain aligned with global climate policies and industry development trends. The Group also uses scenario analysis as an important decision-making basis for its low-carbon technology R&D and green business expansion, thereby enhancing the scientific rigour and forward-looking nature of its climate-related decisions.

Climate-Related Risk Management Process

- Risk Identification: Led by the ESG Working Group and in collaboration with various functional departments, the Group continuously identifies climate-related risks through policy monitoring, industry research, data analysis and stakeholder communication. A Climate-Related Risk Register is established and dynamically updated in response to changes in the internal and external environment.
- Risk Assessment: Using both qualitative and quantitative methods, the Group assesses climate-related risks from two dimensions: the likelihood of occurrence and the magnitude of impact. For quantifiable risks (such as the risk of rising cloud service costs), potential losses are calculated through data modelling. For non-quantifiable risks (such as reputational risk), qualitative rating assessments are conducted.
- Risk Prioritisation: Based on the results of the risk assessment, climate-related risks are categorised into three levels: high, medium and low, with clear risk priorities. The Group currently identifies “policy and legal risks” and “market and reputational risks” as high-priority risks and focuses on their management.
- Risk Monitoring: A real-time monitoring mechanism for climate-related risks has been established. The ESG Working Group regularly tracks changes in high-priority risks and submits the Climate-Related Risk Monitoring Report to management on an annual basis. For sudden climate-related risks (such as extreme weather events), real-time monitoring and emergency response protocols are activated.
- Risk Response: Corresponding response measures are formulated for risks at different levels. Special emergency response plans are developed for high-priority risks, while routine management measures are implemented for medium-and low-priority risks. The implementation of risk response measures is supervised by the Risk Management Committee to ensure proper execution.

Indicators

The Group calculates its greenhouse gas emissions according to the ISO 14064–1 standard established by the International Organization for Standardization and the “Greenhouse Gas Protocol” established by the World Resources Institute and the World Business Council for Sustainable Development. Carbon pricing was not applied in the decision-making process, and therefore no price per tonne has been set for assessing the cost of greenhouse gas emissions. Scope 1 emissions are calculated by multiplying vehicle fuel consumption by the carbon dioxide emission factor set out in the HKEX’s “Reporting Guidance on Environmental Key Performance Indicators”, while Scope 2 emissions are calculated by multiplying the purchased electricity consumption of each office by the emission factor of the local power grid. The above emission activity data are derived from the records and verification of the Group’s administrative team.

The Group's greenhouse gas emission targets primarily cover carbon dioxide (CO₂). Based on the characteristics of its business activities, the Group's greenhouse gas emissions mainly arise from electricity consumption, vehicle fuel usage and the use of public cloud services, with the emissions generated from these activities being predominantly carbon dioxide. Other greenhouse gases covered under the Kyoto Protocol (such as methane, nitrous oxide, hydrofluorocarbons, perfluorocarbons and sulphur hexafluoride) are not included in the current quantitative targets, as they are either not involved in the Group's business activities or their emission volumes are negligible. Should future business development involve new sources of greenhouse gas emissions, the Group will expand the coverage of its targets as appropriate.

During the Reporting Period, there were no significant changes to the Group's measurement methodology, input data or sources of emission factors. The results are as follows:

Summary of greenhouse gas emissions		Unit	2025Y	2024Y	2023Y
Scope 1	Direct greenhouse gas emissions	tCO ₂ e	2.1	0.8	0.8
Scope 2	Indirect greenhouse gas emissions	tCO ₂ e	385.3	194.2	206.3
Total greenhouse gas emissions (Scope 1 and Scope 2)		tCO ₂ e	387.4	195.0	207.1
Total greenhouse gas emissions density/employee		tCO ₂ e/employee	0.5	0.3	0.3
Total greenhouse gas emissions density/revenue US\$' million		tCO ₂ e/revenue US\$' million	0.2	0.1	0.2
Scope 3	Other indirect greenhouse gas emissions	tCO ₂ e	7,186.3	4,770.9	14,583.5

Notes:

1. We refer to the HKEX's "How to Prepare an ESG Report — Appendix 2: Reporting Guidance on Environmental KPIs" to calculate the air pollutant emissions and greenhouse gas emissions of the Group.
2. Scope 1: Data covers direct greenhouse gas emissions generated from sources owned and controlled by the Group's offices in Guangzhou, Beijing and Wuhan.
3. Scope 2: Data covers indirect greenhouse gas emissions caused by the purchase of electricity, heat or steam by the Group's offices in Guangzhou, Beijing and Wuhan, calculated using the location-based method with emission factors applicable to the location of each office. During the Reporting Period, the Group did not hold any renewable energy certificates or contractual instruments such as power purchase agreements.

4. Scope 3: Covers indirect greenhouse gas emissions generated by sources that are not owned or directly controlled by the Group’s office but are related to the Group’s business activities.

Scope	Sources
Scope 1 — Direct greenhouse gas emissions.	Fuel consumption from fixed and mobile sources controlled by the Group.
Scope 2 — Indirect greenhouse gas emissions.	Purchased electricity.
Scope 3 — Other indirect greenhouse gas emissions.	Use of public cloud resources, and employee air travel for business purposes.

During the Reporting Period, vehicles controlled by the Group consumed 778 liters of gasoline. The greenhouse gas emissions by vehicle are as follows:

Types of emissions	Unit	2025Y	2024Y	2023Y
Nitrogen oxides	Kg	4.57	1.67	1.73
Sulfur oxides	Kg	0.011	0.004	0.004
Particulate matter	Kg	0.43	0.16	0.16

Note:

- 1 We refer to the HKEX’s “How to Prepare an ESG Report — Appendix 2: Reporting Guidance on Environmental KPIs” to calculate the air pollutant emissions of the Group.

To reduce greenhouse gas emissions from vehicle use, we have taken the following measures:

- Monitoring the mileage and fuel consumption of official vehicles to avoid their misuse;
- Conducting regular maintenance of our fleet and tires. If necessary, we will gradually phase out fuel-intensive or emission-intensive vehicles;
- Avoiding idling of vehicle engines to minimize outdoor air pollution; and
- Encouraging employees to conduct meetings via video conferencing or phone instead of business travel.

Our Group has taken further steps to reduce greenhouse gas emissions:

- Using low-carbon or locally grown/produced ingredients as much as possible in employee canteens to reduce carbon emissions associated with food transportation;
- Encouraging employees to take direct flights when traveling for business;
- Using video conferencing to reduce unnecessary business travel; and
- Actively participating in low-carbon policies by using low-carbon products.



Saving Power and Increasing Efficiency for Data Centers

Our Group utilizes highly elastic public cloud computing infrastructure to significantly reduce costs, power consumption, and ultimately carbon emissions. According to the Accenture report “The Green Behind the Cloud”, migrating physical data centers to the public cloud can reduce power consumption by 65% and carbon emissions by 84%. Overall, the migration is estimated to reduce global CO₂ emissions by 60 million tons per year, equivalent to reducing the carbon emissions of 22 million cars.

In addition to reducing our electricity usage and carbon emissions, our SpotMax cloud computing optimization solution enables our customers to leverage unused computing resources on the public cloud for business operations. For example, if a company needs 100 servers and there are unused resources available on the public cloud, server utilization can be increased by 20%, equivalent to reducing the energy footprint of 20 servers. Twenty servers with a power consumption of 1,200W consume 576 kilowatt-hours of electricity per day, which increases to 844.8 kilowatt-hours when accounting for air conditioning and uninterrupted power supply. If non-renewable energy is used, this equates to a daily carbon emission of 663 kilograms or a total of 242 tons per year. As a reference, a car with an engine displacement of 1.6 liters emits only 2.7 tons of CO₂ per year when driven 10,000 kilometers. This means that by leveraging unused computing resources on the public cloud, the Company can reduce its carbon emissions by an amount equivalent to 89 cars in one year.



Review of Sustainable Development Goals

To actively address climate change, respond to the carbon neutrality strategy and gradually achieve green operations across the Group, we have initially established directional targets in four areas: energy efficiency, water efficiency, waste generated and greenhouse gas emissions. The purpose is to better monitor climate-related indicators and guide the Group's sustainable development. These targets apply to the entire Group, cover a period of one year (subject to adjustment following the review described below), and use the year 2021 as the base period for measuring progress. All targets are quantitative, and the target management system and review status during the Reporting Period are as follows:

Target Management System

- **Target Setting:** Targets are formulated by the ESG Working Group. The formulation process takes into account industry standards, stakeholder needs and the Company's actual capabilities to ensure that the targets are both scientifically sound and achievable;
- **Progress Monitoring:** The ESG Working Group monitors the progress of target implementation on a quarterly basis, collects relevant data, analyses existing issues, and formulates corrective measures;
- **Target Review:** Climate-related targets are subject to a comprehensive review on an annual basis. Based on factors such as the progress of target implementation and changes in the internal and external environment (including policy adjustments and industry trends), the targets are appropriately adjusted to ensure their effectiveness.

The Review Status of the Targets

The targets cover Scope 1, 2 and 3 greenhouse gas emissions, including both absolute and intensity targets. These targets were not derived using industry decarbonisation approaches, and the Group does not plan to use carbon credits to offset its greenhouse gas emissions, while the target setting also takes into account the relevant directions of international climate agreements. In setting its climate-related targets, the Group has taken reference from the overarching direction of the Paris Agreement to limit global warming to well below 2°C above pre-industrial levels and to pursue efforts to limit the temperature increase to 1.5°C. Using 2021 as the base year, the Group adopts a "maintain or reduce" approach in respect of electricity consumption, water consumption, waste generated and greenhouse gas emissions per capita and per unit of revenue, so as to drive low-carbon transformation at its own operational level, which is consistent with the progressive emission reduction direction advocated by the Paris Agreement. The Group will continue to monitor international climate policy developments and, in light of its own business development stage, will assess from time to time whether to introduce more binding absolute emission reduction targets.

Environmental aspects	Goals	Implementation status
Energy conservation	The Group will actively implement energy saving measures to maintain or reduce per capita electricity consumption or electricity consumption per unit of revenue compared to the baseline year of 2021.	<p>Compared to the baseline year of 2021, there has been a 117.7% increase in per capita electricity consumption and a 26.8% decrease in electricity consumption per US\$' million of revenue.</p> <p>The Company's total electricity consumption increased by 98.4% compared with the base year, meeting the expected target.</p>
Water conservation	The Group will actively implement energy saving measures to maintain or reduce per capita water consumption or water consumption per unit of revenue compared to the baseline year of 2021.	<p>Compared to the baseline year of 2021, there has been a 155.8% increase in per capita water consumption and a 14.0% decrease in water consumption per US\$' million of revenue.</p> <p>The increase in water consumption was mainly due to the increase in tap water consumption as a result of the change in the Group's drinking water facilities from the previous barrels to direct drinking water, but on the other hand, there has been a reduction in barrels of water and the amount of plastic waste they generate.</p>
Waste reduction	The Group will actively implement waste management measures to maintain or reduce per capita waste generation or waste generation per unit of revenue compared to the baseline year of 2021.	<p>Compared to the baseline year of 2021, there have been a 1.8% decrease in per capita non-hazardous waste generation, a 67.0% decrease in non-hazardous waste generation per US\$' million of revenue and a 57.2% decrease in hazardous waste generation per US\$' million of revenue.</p> <p>The Company strengthened the implementation of waste separation and recycling during the year, and both the total amount of waste generated and the density indicator decreased compared to the baseline year, reaching the target.</p>
Greenhouse gas emissions	<p>The Group will actively implement energy saving programs and emission reduction measures to maintain or reduce per capita greenhouse gas emissions (Scope 1 and Scope 2) or greenhouse gas emissions per unit of revenue (Scope 1 and Scope 2) compared to the baseline year of 2021.</p> <p>Furthermore, efforts will be made to regulate the management of Scope 3 greenhouse gas emissions, identifying emissions generated indirectly through the supply chain and making relevant disclosures.</p>	<p>Compared to the baseline year of 2021, there has been a 11.1% increase in per capita greenhouse gas emissions (Scope 1 and Scope 2), and a 49.8% decrease in greenhouse gas emissions per US\$' million of revenue (Scope 1 and Scope 2).</p> <p>Total GHG emissions (Scope 1 and Scope 2) increased slightly in line with the rise in electricity consumption, but generally remained at a stable level and the target was met with a significant decrease in GHG emissions per unit of revenue (Scope 1 and Scope 2) compared to the baseline year due to revenue growth. The Company continues to maintain Scope 3 GHG emissions identification and disclosure.</p>

Social Responsibility

Protecting the physical and mental health of minors

Protecting children's privacy and security

Leveraging the leadership of Party building to

build a green and beautiful Guangdong

Maintaining concerted efforts across the region



Mobvista has always considered it a top priority to invest in local communities and maintain good corporate citizenship by fulfilling social responsibilities. Through participating in volunteer activities, making charitable donations, supporting vulnerable groups, and engaging in regional development initiatives, Mobvista willingly shares the achievements of its corporate development with society, takes on social responsibilities, promotes community harmony, and drives sustainable community development.

Protecting the physical and mental health of minors

Creating a healthy, civilized, and orderly online environment to ensure the healthy growth of minors has become a consensus among various sectors of society. As an advertising marketing technology service company, Mobvista has always been committed to conducting responsible advertising marketing services and actively assumes social responsibility for protecting the physical and mental health of minors.

The Company has formulated advertising material and product placement standards in accordance with relevant laws and regulations. Special placement rules have been established for minors, prohibiting the placement of advertisements targeting minors that involve persuasive purchasing behavior, potentially imitable unsafe activities, inappropriate content for children, tobacco and alcohol, occultism, cosmetic surgery, lotteries, fireworks, emotional services, healthcare, and other related content. The Company has dedicated teams to review advertising materials placed through its platforms, identifying and filtering harmful content for minors, thereby contributing to the cause of child protection.

Protecting children's privacy and security

As times change, the importance of children's privacy and security is increasing. Mobvista takes it upon itself to safeguard children's privacy and protect their rights from being violated.

Mobvista's programmatic advertising products and technologies, including Mintegral, have obtained kidSAFE+COPPA certification. This certification is part of the Safe Harbor Program under the U.S. Children's Online Privacy Protection Act (COPPA), specifically responsible for reviewing and certifying websites, mobile applications, providers of online social networking technologies and services targeted at children.

Leveraging the leadership of Party building to build a green and beautiful Guangdong

On 28 March 2025, the thematic Party Day activity themed "Adding Color to a Green and Beautiful Guangdong", jointly organized by the Provincial Party Committee's Social Work Department, the Provincial Party Committee's Cyberspace Affairs Office, and the Provincial Internet Industry Party Committee, was held at Xiangfeng Agricultural Park in Lihu Subdistrict, Zengcheng, Guangzhou. Mobvista also strived to be a disseminator, practitioner, and defender of rural afforestation, and actively participated in the tree-planting event. On-site Party member volunteers worked together to plant saplings full of vitality and hope, presenting a scene of bustling, energetic, and competitive afforestation.

Maintaining concerted efforts across the region

Mobvista has always maintained close contact with local governments and institutions. In 2025, the Company actively participated in theme symposiums on topics such as the high-quality development of enterprises, going global, and the cultural industry, which were organized by departments at various levels in Guangdong Province, Guangzhou City, and Tianhe District. Based on its own business operations, the Company put forward relevant suggestions on regional policies, the development of private enterprises, going global, cultural exports, etc., contributing to the creation of a better regional business environment.

In October 2025, Mobvista, through its subsidiary, donated HK\$1 million to the "Tai Po Wang Fuk Estate Assistance Fund" established by the Government of the Hong Kong Special Administrative Region, to support emergency relief and resettlement efforts for residents affected by the Tai Po fire. Through this donation, the Company provided timely assistance to the affected individuals.

About This Report

This report is the eighth Environmental, Social and Governance report prepared by our Group, which outlines the Group's ESG measures and performance and demonstrates its commitment to sustainable development.

Report Framework

The report is prepared in accordance with the “comply or explain” provisions in the HKEX ESG Reporting Code, with reference to the TCFD Climate Disclosure Recommendations and SDGs.

The Report follows four reporting principles: “Materiality”, “Quantitative”, “Balance”, and “Consistency”.

- Materiality:** The Report has identified important stakeholders and determined material ESG issues through materiality assessment.
- Quantitative:** The Group has disclosed the statistical standards, methods, calculation tools, and conversion factors used to generate all data in this Report. We have outlined standardized methods and calculated KPIs.
- Balance:** The Report fairly describes the Group's performance during the Reporting Period, avoiding selection, omission, or inappropriate reporting formats that may affect the decisions or judgments of Report readers.
- Consistency:** Unless otherwise stated, the Group has used consistent data calculation methods for effective comparison.

Report Scope and Period

This Report describes the overall performance of the Group in sustainable development related to its core business, as well as the implementation of its ESG strategy during the fiscal year from 1 January 2025 to 31 December 2025.

The social KPI report scope covers all businesses directly controlled by the Group, while the environmental KPI covers the Group's three main offices in Guangzhou, Beijing and Wuhan. The Group will continue to strengthen its data collection process when appropriate.

Contact Information

The Report is published in electronic format and can be viewed on the Company's website (<https://www.mobvista.com>) and the HKEX's website (<http://www.hkexnews.hk>). The Group values your feedback on this Report. If you have any comments or suggestions, please feel free to contact the Group at IR@mobvista.com.

Report Approval

The Report was approved by the Board on 11 March 2026.

Definitions

Board	the board of Directors of the Company
Company or Mobvista	Mobvista Inc.
Director(s)	the director(s) of the Company
ESG	Environmental, Social and Governance
ESG Reporting Code	the ESG Reporting Code contained in Appendix C2 to the Rules Governing the Listing of Securities on HKEX
Group	the Company and its subsidiaries
HKEX	The Stock Exchange of Hong Kong Limited
HK dollars or HK\$	Hong Kong dollars, the lawful currency of Hong Kong
KPIs	key performance indicators in relation to ESG
Reporting Period or this year	from 1 January 2025 to 31 December 2025
SASB	Sustainability Accounting Standards Board
SDGs	the Sustainable Development Goals established by the United Nations
TCFD	Task Force on Climate-related Financial Disclosure
U.S. dollars or US\$	United States dollars, the lawful currency of the United States

Appendix – Index of Contents in the ESG Reporting Code of HKEX

Indicator		Related Chapter	
A. Environmental			
A1 Emissions	General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	Green Operations
	A1.1	The types of emissions and respective emissions data.	Indicators
	A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity.	Waste Management
	A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity.	Waste Management
	A1.5	Description of emission target(s) and steps taken to achieve them.	Review of Sustainable Development Goals
	A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	Waste Management Review of Sustainable Development Goals
	A2 Use of Resources	General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials.
A2.1		Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total and intensity.	Energy Conservation
A2.2		Water consumption in total and intensity.	Water Resources
A2.3		Description of energy use efficiency target(s) set and steps taken to achieve them.	Energy Conservation Review of Sustainable Development Goals
A2.4		Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	Water Resources Review of Sustainable Development Goals
A2.5		Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	Not applicable. The business operations of the Group do not directly involve the use of packaging materials.

Indicator			Related Chapter
A3 The Environment and Natural Resources	General Disclosure	Policies on minimizing the issuer's significant impact on the environment and natural resources.	Green Operations
	A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	Green Operations
B. Social			
B1 Employment	General Disclosure	Information on the policies and compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.	Talent Development
	B1.1	Total workforce by gender, employment type, age group and geographical region.	The Diverse, Equal, and Inclusive Team
	B1.2	Employee turnover rate by gender, age group and geographical region.	Talent Acquisition and Development
B2 Health and Safety	General Disclosure	Information on the policies and compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.	Employee Health and Safety
	B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	Employee Health and Safety
	B2.2	Lost days due to work injury.	Employee Health and Safety
	B2.3	Description of occupational health and safety measures adopted, how they are implemented and monitored.	Employee Health and Safety

Indicator		Related Chapter	
B3 Development and Training	General Disclosure	Policies on improving employees, knowledge and skills for discharging duties at work. Description of training activities.	Talent Growth and Support
	B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	Talent Growth and Support
	B3.2	The average training hours completed per employee by gender and employee category.	Talent Growth and Support
B4 Labour Standards	General Disclosure	Information on the policies and compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour.	The Diverse, Equal and Inclusive Team
	B4.1	Description of measures to review employment practices to avoid child and forced labour.	The Diverse, Equal and Inclusive Team
	B4.2	Description of steps taken to eliminate such practices when discovered.	The Diverse, Equal and Inclusive Team
B5 Supply Chain Management	General Disclosure	Policies on managing environmental and social risks of the supply chain.	Supplier Management
	B5.1	Number of suppliers by geographical region.	Supplier Management
	B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, how they are implemented and monitored.	Supplier Management
	B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Supplier Management
	B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	Supplier Management

Indicator			Related Chapter
B6 Product Responsibility	General Disclosure	Information on the policies and compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labeling and privacy matters relating to products and services provided and methods of redress.	Information Security and Privacy Protection Enhancing Service Quality
	B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Not applicable. The business of the Group does not involve any risks related to safety and health.
	B6.2	Number of products and service related complaints received and how they are dealt with.	Enhancing Service Quality
	B6.3	Description of practices relating to observing and protecting intellectual property rights.	Enhancing Service Quality
	B6.4	Description of quality assurance process and recall procedures.	Enhancing Service Quality
	B6.5	Description of consumer data protection and privacy policies, how they are implemented and monitored.	Information Security and Privacy Protection
B7 Anti-corruption	General Disclosure	Information on the policies and compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	Anti-Corruption and Advocating Integrity
	B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the Reporting Period and the outcomes of the cases.	Anti-Corruption and Advocating Integrity
	B7.2	Description of preventive measures and whistle-blowing procedures, how they are implemented and monitored.	Whistleblowing Policy
	B7.3	Description of anti-corruption training provided to directors and staff.	Anti-Corruption and Advocating Integrity
B8 Community Investment	General Disclosure	Policies on community engagement to understand the needs of communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	Social Responsibility
	B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	Social Responsibility
	B8.2	Resources contributed (e.g. money or time) to the focus area.	Social Responsibility

Rule		Related Chapter	
D. Climate-related Disclosures			
(I) Governance	C2.19(a)	The governance body(s) (which can include a board, committee or equivalent body charged with governance) or individual(s) responsible for oversight of climate-related risks and opportunities.	Governance Structure Review of Sustainable Development Goals
	C2.19(b)	Management’s role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities.	Governance Structure
(II) Strategy	C2.20	Climate-related risks and opportunities	Climate-Related Risks, Opportunities and Strategies
	C2.21	Business model and value chain	Business Model and Value Chain
	C2.22, C2.23	Strategy and decision-making	Business Model and Value Chain Review of Sustainable Development Goals
	C2.24, C2.25	Financial position, financial performance and cash flows	Climate-Related Risks, Opportunities and Strategies
	C2.26	Climate resilience	Climate Resilience
(III) Risk Management	C2.27(a)	The processes and related policies it uses to identify, assess, prioritise and monitor climate-related risks.	Climate-Related Risk Management Process
	C2.27(b)	The processes the issuer uses to identify, assess, prioritise and monitor climate-related opportunities (including information about whether and how the issuer uses climate-related scenario analysis to inform its identification of climate-related opportunities.	Climate-Related Risk Management Process
	C2.27(c)	The extent to which, and how, the processes for identifying, assessing, prioritising and monitoring climate-related risks and opportunities are integrated into and inform the issuer’s overall risk management process.	Climate-Related Risk Management Process

Rule			Related Chapter
(IV) Metrics and Targets	C2.28,	Greenhouse gas emissions	Indicators
	C2.29		
	C2.30	Climate-related transition risks	<p>The Group has assessed and considers that the financial sensitivity of current climate risks is limited, and currently does not possess the skills, capabilities or resources to obtain relevant quantitative information. In the future, the Group will gradually enhance its quantitative analysis capabilities on the basis of qualitative analysis and make disclosures as appropriate.</p>
	C2.31	Climate-related physical risks	<p>The Group has assessed and considers that the financial sensitivity of current climate risks is limited, and currently does not possess the skills, capabilities or resources to obtain relevant quantitative information. In the future, the Group will gradually enhance its quantitative analysis capabilities on the basis of qualitative analysis and make disclosures as appropriate.</p>

Rule	Related Chapter
<p>C2.32 Climate-related opportunities</p>	<p>The Group has assessed and considers that the financial sensitivity of current climate risks is limited, and currently does not possess the skills, capabilities or resources to obtain relevant quantitative information. In the future, the Group will gradually enhance its quantitative analysis capabilities on the basis of qualitative analysis and make disclosures as appropriate.</p>
<p>C2.33 Capital deployment</p>	<p>The Group has assessed and considers that the financial sensitivity of current climate risks is limited, and currently does not possess the skills, capabilities or resources to obtain relevant quantitative information. In the future, the Group will gradually enhance its quantitative analysis capabilities on the basis of qualitative analysis and make disclosures as appropriate.</p>
<p>C2.34 Internal carbon prices</p>	<p>Not applicable. The Group did not apply carbon pricing in its decision-making process.</p>

Rule		Related Chapter
C2.35	Remuneration	The Group currently has not incorporated climate-related factors into its remuneration policy, but will explore feasible options for including such considerations.
C2.36	Industry-based metrics	Not applicable. The Group has not disclosed industry-based metrics.
C2.37, C2.38, C2.39, C2.40	Climate-related targets	Review of Sustainable Development Goals
C2.41	Applicability of cross-industry metrics and industry-based metrics	Indicators Review of Sustainable Development Goals

Relevance to United Nations Sustainable Development Goals (SDGs)

Chapter	United Nations Sustainable Development Goals (SDGs)			
Corporate governance	 <p>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</p>	 <p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p>	 <p>16 PEACE, JUSTICE AND STRONG INSTITUTIONS</p>	 <p>17 PARTNERSHIPS FOR THE GOALS</p>
Talent development	 <p>3 GOOD HEALTH AND WELL-BEING</p>	 <p>4 QUALITY EDUCATION</p>	 <p>5 GENDER EQUALITY</p>	 <p>8 DECENT WORK AND ECONOMIC GROWTH</p>
	 <p>10 REDUCED INEQUALITIES</p>			
Green operations	 <p>6 CLEAN WATER AND SANITATION</p>	 <p>7 AFFORDABLE AND CLEAN ENERGY</p>	 <p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p>	 <p>13 CLIMATE ACTION</p>
Social responsibility	 <p>3 GOOD HEALTH AND WELL-BEING</p>	 <p>16 PEACE, JUSTICE AND STRONG INSTITUTIONS</p>	 <p>11 SUSTAINABLE CITIES AND COMMUNITIES</p>	

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