雲建綠砼
GHPC

雲南建投綠色高性能混凝土股份有限公司
YCIH Green High-Performance Concrete Company Limited

(A joint stock company incorporated in the People's Republic of China with limited liability)
（於中華人民共和國註冊成立的股份有限公司）

Stock code 股份代號: 1847



2025
Environmental, Social and Governance Report
環境、社會及管治報告

01 About the Report

Reporting Description

The 2025 ESG Report (hereinafter referred to as the Report) describes our ESG performance throughout the year, giving stakeholders a nuanced understanding of the Group's philosophy, management approaches, measures and progress all tied to sustainability. In addition, the Report sets out the principles – the Group follows when taking corporate social responsibility (CSR) – alongside our CSR vision and commitment.

Reporting Boundary

The Report covers the period from January 1, 2025 to December 31, 2025 (hereinafter referred to as "2025" or "the Reporting Period"), with certain sections keeping abreast of the most recent developments, for higher reference value of the Report. Business focus involved in the Report is ready-mixed concrete, which is the biggest source of our operating income and is related to our other operations. Reporting entity refers to YCIH Green High-Performance Concrete Company Limited and its subsidiaries jointly engaged in the aforesaid business.

Abbreviation Reference

Abbreviations are used where applicable for concision. Details are as follows:

The Company, GHPC, we, us, our, the Group	YCIH Green High-Performance Concrete Company Limited and its subsidiaries
Board of Directors	Board of Directors of YCIH Green High-Performance Concrete Company Limited
Qujing Building Material	YCIH Qujing Building Material Co., Ltd
Baoshan Yongchang Building Material	YCIH Baoshan Yongchang Building Material Co., Ltd
Yuxi Building Material	YCIH Yuxi Building Material Co., Ltd
Kunming Building Material	GHPC Kunming Green Building Material Co., Ltd
Chuxiong Building Material	GHPC Chuxiong Green Building Material Co., Ltd
Lijiang Building Material	Jiantou Group Lijiang Green Building Material Co., Ltd
Polymer Company	YCIH Polymer Material Co., Ltd.
Aggregate Company	YCIH Aggregate Co., Ltd
Green Development Company	YCIH Green Development Co., Ltd
YCIH	Yannan Construction and Investment Holding Group Co., Ltd.
YCIH Group	YCIH and its subsidiaries (excluding GHPC)
YUAN	All value indicators are measured in Renminbi (RMB), with "yuan" as the unit of account

Reporting Framework

Besides GRI Standards, the Report is prepared in accordance with *Appendix C2 Environmental, Social and Governance Reporting Code* (the Code) contained in the *Rules Governing the Listing of Securities* (Hong Kong Listing Rules) on The Stock Exchange of Hong Kong Limited (the Hong Kong Stock Exchange). The principles of materiality, quantitative, consistency and balance underpin the preparation of the Report, which – abiding by the "mandatory disclosure requirements" and "comply or explain" provisions, among others, set out in the Code – discloses impacts arising from the Group's businesses and operations on the environment and society.

Reporting Principles

Materiality: We regularly communicate with relevant stakeholders to assess the importance of various sustainability areas and identify key ESG issues. All assessment results are subject to approval by the Board of Directors.

Quantitative: The Report calculates data based on the standards, methods, and relevant assumptions prescribed in the Code, with key performance indicators supplemented by explanatory notes to establish benchmarks where possible.

Consistency: Unless otherwise stated, the Report adopts same methodologies to allow for meaningful comparisons of ESG data over time.

Balance: We engage external sustainability consultants to prepare the Report, in an attempt to objectively disclose all positive and potential negative data, and provide an unbiased picture of the Group's ESG performance. This ensures the public gets accurate data that is not improperly used to influence readers' decisions or judgments, and avoids selective omissions or other forms of manipulation.

Data Description and Reliability Assurance

The compilation of key performance indicators herein is with reference to the calculation standards and methods provided in the *How to Prepare Environmental, Social and Governance Report - Appendix 2: Reporting Guidance on Environmental Key Performance Indicators of the Code*. The calculation method and the coverage are consistent with those of our ESG Report in previous year. Any selections, omissions or presentation formats that may inappropriately influence a decision or judgment by the report reader are avoided. The data and information involved in the Report are derived from the Group's statistical reports and internal documents, and any amount mentioned is denominated in RMB. The Group undertakes that there are no false records, misleading statements or material omissions in the Report and is responsible for its authenticity, accuracy and completeness.

Review and Approval

The Report undergoes a series of steps including benchmarking against industry peers, conducting surveys, collecting information, reviewing data, writing the report, and reviewing by the management to ensure the completeness, truthfulness and balance. Following confirmation by the management, the Report was approved by the Board of Directors on March 30, 2026.

Contact Us

The Group's development relies on valuable input from stakeholders. If you have any questions or feedback regarding the Report, please feel free to contact the Group via the following channels: email the Chairman via GHPC01@ynhnt.com or the Secretary of the Board of Directors via GHPC02@ynhnt.com. The Report is available in both Chinese and English electronic versions (if there are slight differences, the Chinese version shall prevail) and can be downloaded from the Company's official website www.ynhnt.com and the website of HKEX news www.hkexnews.hk.

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02

Message from the Chairman



In 2025, the concluding year of the 14th Five-Year Plan (2021-2025), GHPC hit its stride in fully implementing lean management and deepening strategic transformation. On behalf of the Board of Directors, I would like to express my sincere gratitude to all colleagues for their dedication. Over the past year, focusing on high-quality development, we have deeply integrated ESG philosophy into our corporate strategy and daily operations, with systematic progress touching aspects of green intelligent manufacturing, corporate governance, employee well-being, community harmony, and others. Furthermore, we have successfully accomplished the ESG strategic goals in the 14th Five-Year Plan period, enabling the next five-year ESG planning to begin with solid foundation.

Deepen Green Transformation and Create New Environmental Advantages

Greening operations is what GHPC will never change. We firmly adhere to an environmental protection philosophy of “What takes from nature goes back to nature”, making green development our core strategy. Over the Reporting Period, solid waste disposal and resource utilization were highly concerned for the Group’s vision of becoming the frontrunner in the national concrete industry. We ramped up resource utilization of bulk industrial solid wastes such as phosphogypsum by establishing a professional industrial technology company. Anning Phosphogypsum Comprehensive Utilization Industrial Park, which has been put into operation, boasts a processing capacity of 1 million t/a phosphogypsum and 1 million t/a industrial solid wastes, achieving the 14th Five-Year Plan target regarding promotion of solid waste comprehensive utilization technology. By building an integrated green energy ecosystem that combines “photovoltaic, energy, storage, charging, and battery swapping”, we increased the proportion of our own new energy equipment to 47%, saw a steady growth in photovoltaic power generation and realized 100% recycling of production wastewater. Furthermore, we also led a low-carbon revolution by means of practical actions, reducing carbon emissions by 14,900 tons accumulatively. GHPC and its three subsidiaries have been certified as Zero-Carbon Factory. These initiatives have not only significantly enhanced the Group’s resilience against climate-related risks but also transformed our proactive commitment to environmental responsibilities into differentiated competitive advantages and new growth drivers.

Enhance Lean Governance and Consolidate New Operation Foundation

Excellent corporate governance is the fundamental guarantee for implementing ESG philosophy and achieving sustainability. The Company is committed to continuously improving governance efficiency and operational quality. In 2025, we vigorously advanced the construction of a lean management system, touching all dimensions including strategy, investment, risk, innovation, and others. We optimized debt structure, with the gearing ratio dropping to 69% at the end of 2025, while the Group significantly improved both operating cash flow and overall financial resilience. Furthermore, by strengthening internal control and legal review, no violations in operational investment occurred throughout the year. Meanwhile, we deepened three-system reforms, propelled a tenure mechanism and contractual management for the members of the management, and established a comprehensive quality training system covering 124 cadres. The Group follows an employment philosophy – working is the best training, and good performance is the greatest recognition. Hence a thriving team and soaring overall labor productivity.

Take Social Responsibility for a Shared Future

We firmly believe that the value of an enterprise is closely tied to the society. We have been cherishing our staff, enabling the coverage of safety training and health examination to reach 100% by the end of 2025. To help them remain healthy, physically and psychologically, we took a series of initiatives including charity clinics, psychological support, recovery and rest programs for frontline workers, and more. In addition, we helped 1,006 employees in difficulties through tiered assistance, student aid, among other forms of assistance, with the total amount exceeding RMB835,000. As for community contribution, the Group served hundreds of major livelihood projects in Yunnan Province with high-quality products, laying a solid foundation for social development. Beyond that, we organized young volunteers to carry out public welfare activities, such as caring for exceptional children and protecting the ecology of the Dian Lake. These efforts deliver our corporate spirit of “integrity, quality, service and mutual benefit”.

The Group’s operating income surged 63.5% in 2025, marking the initial success of our green transformation and lean management.

Looking ahead, challenges and opportunities will definitely coexist. With the magnitude of our efforts evolving, we will deepen integration of our ESG strategy and core business. Relying on technical innovation as engine and green intelligent manufacturing as pathway, we will transform the concept of “safe production, technology driven, intelligent manufacturing, and green development” into competitiveness, boosting the sustainable development of both the Company and society, and creating more long-term and robust values for shareholders, employees, and other stakeholders.



03

Statement from the Board of Directors

The Company insists on integrating the sustainability philosophy into the entire process of enterprise operation and management. Attaching importance to CSR (corporate social responsibility) from a strategic perspective, we strive for a solid performance – primarily reflected from the duration, direction and goals – in CSR fulfillment. For the benefits of shareholders, customers, employees, partners, communities, among other stakeholders, we actively participate in ESG practices, including responding to the "dual carbon" strategy, deepening green transformation, enhancing environmental management, improving energy conservation and emission reduction measures, promoting the recycling of solid wastes, implementing occupational health management, and strengthening contract fulfillment of parties along the supply chain, in a bid to power higher-quality, more efficient, and more sustainable development of the Company.

The Board of Directors, the highest body responsible for and making decisions on ESG matters, shoulder the full responsibility for the Company's ESG strategy and disclosure. It regularly monitors progress in ESG-related work, evaluates the impact of core issues such as climate change response and circular economy on our business, and ensures the integration of the sustainability philosophy into the Company's core strategy. Over the past year, we continued along our green transformation journey. In detail, GHPC – the first "Zero-Carbon Factory" and "Carbon Neutrality" certified enterprise in the ready-mixed concrete industry in the southwest region – continued to optimize energy structure and push forward resource recycling. Anning Phosphogypsum Comprehensive Utilization Industrial Park was established, processing 1 million t/a phosphogypsum and 1 million t/a industrial solid wastes. In addition, we built an integrated green energy ecosystem linking photovoltaic, energy, storage, charging, and battery swapping, and realized 100% recycling of production wastewater. This further expanded the industry-wide demonstration effect of GHPC's green manufacturing model. While promoting green development, we also continued to conduct public welfare activities like donating money to schools, part of our efforts to support for local education.

Looking ahead, GHPC will continue to propel the construction of zero-carbon factories and product carbon footprint certification, assisting core factories and key products to get certified. Furthermore, the Company will continuously improve its carbon management system, and try to provide concrete industry with more experience in green and low-carbon development.

The Report discloses, in detail, the Company's ESG performance in 2025. The Board of Directors and all directors guarantee that there are no false representations, misleading statements, or material omissions in the Report, and assume individual and joint liability for the authenticity, accuracy, and completeness of the content.



04

About GHPC

Company Profile



In October 2019, YCIH Green High-Performance Concrete Company Limited (stock code 1847.HK) went public on the main board of The Stock Exchange of Hong Kong Limited, with the support of the Communist Party of China Yunnan Provincial Committee, the People's Government of Yunnan Province, the State-owned Assets Supervision and Administration Commission (SASAC) of Yunnan Province, and the controlling shareholder YCIH. GHPC – a specialized firm affiliated to YCIH and founded in 2007 – has become a national high-tech enterprise, an AAA credit-rated company in Yunnan Province, and one of the first batch of enterprises in Yunnan to obtain the Three-Star Green Building Material certification.

Focusing on green and low-carbon building material technologies, GHPC has created a product matrix represented by ready-mixed concrete (with a capacity of 18.23 million cubic meters), polycarboxylate superplasticizer, aggregates, UHPC, commercial mortar, eco-friendly concrete products, among others. Products and services of the Company are closely related to construction of infrastructures (e.g. airports, expressways and affordable housing) and real estate projects. The Company has participated in hundreds of major projects in Yunnan Province, and has established an industry-leading advantage in product quality, environment protection, technical services, among others.

The Company will move closer to its vision of becoming the frontrunner in the national concrete industry, and make bigger strides in quality, sustainability, digitalization, eliminating corruption and well-being, for more dedication to the society.

Company Philosophy

Guided by a green ethos, the Company adheres to a path of high-quality development characterized by safety, intelligence and low carbon, striving for a sustainable future.

Define the Value of Products and Services with Ingenuity and Innovation

As a firm integrating product manufacturing and professional service, GHPC takes "artisan spirit builds dreams, concrete innovation shapes tomorrow" as its core value. The Company drives technical innovation with a spirit of pioneering, guarantees product quality with a spirit of excellence, and increases product value by putting customers first. We at GHPC are confident that reliable products and professional services will bring greener home and better life.

Green Intelligent Manufacturing Leads Transformation of Development Models

The Company adheres to "safe production, technology driven, intelligent manufacturing and green development", is actively translating its corporate development philosophies into actions, and proactively transforms its development mode towards ecological environmental protection and energy conservation. Additionally, the Company works hard to realize "energy conservation, consumption reduction and efficiency enhancement", for the purpose of coordinated development of economic benefits, social contribution and environmental protection, and further the long-term core competitiveness in the sustainability era.

Achieve Harmonious Coexistence Relying on Source Technology

A green building material revolution is reshaping the future of urban construction, which is what GHPC, a resource-consuming enterprise, has clearly recognized. We believe that technical transformation is the right path to achieving green, harmonious, and sustainable development. Hence, we have embedded technical innovation into production and resource recycling. The Company always tries to find a balance between rapid growth and environmental protection, between economic/social value and eco-environment benefit – expectations that could be reflected by our ecological philosophy, i.e. "What takes from nature goes back to nature".

Corporate Core Philosophies

Operation Philosophy
Passion, innovation, cooperation, sharing

Production and Management Philosophy
Strengthen process control, set a model for the industry

Employment Philosophy
Working is the best training, and good performance is the greatest recognition

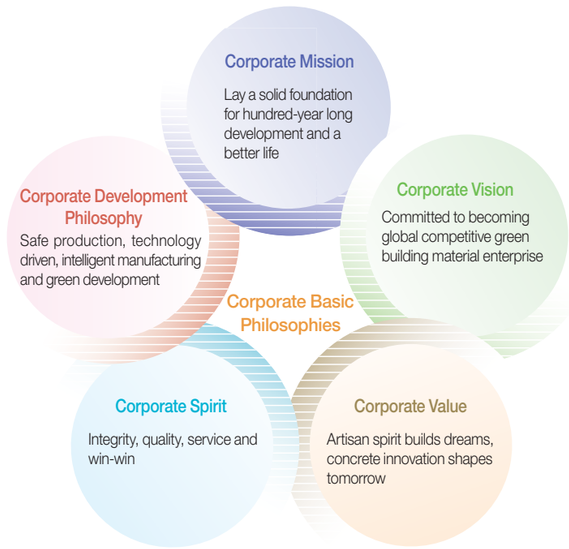
Safety Philosophy
Respect life, mindful operations

Technology Philosophy
Technology creates classics, innovation leads the future

Quality Philosophy
Based on profession, win by quality

Service Philosophy
Meet requirements, pursue excellence

Environmental Protection Philosophy
What takes from nature goes back to nature



05

“Concrete” Commitment to a Green and Zero-Carbon Future

The nature of corporate high-quality, sustainable development lies in green and low carbon. GHPC considers green and low carbon as core for development, and upgrades governance system to reach climate targets set for the next five years. Furthermore, the Company focuses on green and low-carbon logistics, utilizes new energy equipment on a large scale, systematically arranges photovoltaic power stations and charging/battery-swapping networks, promotes green power trading and digital management, and tries to achieve carbon reduction in operations. Additionally, it strengthens the recycling of energy and water resources, strictly controls the entire process governance of wastewater, waste gas, and solid wastes, and builds a solid ecological barrier through environmental compliance.

Contribution to the UN SDGs





1. Contend with Climate Change

The Company has established a top-down governance framework for climate change. Through an annual reporting mechanism, it collects, implements, quantitatively tracks, and discloses climate-related data, forming a closed-loop process that supports ongoing decision-making and continuous improvement to enhance management effectiveness.

1.1 Governance System for Contending with Climate Change

Climate Change Governance Structure

Board of Directors	Responsible for examining and approving overall objectives and action plans to address climate change, supervising strategic planning, policy formulation and progress all related to contending with climate change, and ensuring the integration of sustainability philosophy into the Company's core strategy.
Strategy and Investment Committee of the Board (the Strategy and Investment Committee)	Set forth suggestions on climate change issues; supervise, examine and assess tasks on responding to climate risks, and submit reports to the Board of Directors or make comments; identify and assess operational-level physical risks regarding production energy consumption, supply chain, solid waste resource utilization, as well as the transition risks and opportunities brought by the tightening carbon management policies, based on the characteristics of the Company's ready-mixed concrete production and solid waste utilization business.
Planning and Development Department	In accordance with the requirements of the Board of Directors and the Strategy and Investment Committee, responsible for advancing the implementation of measures and cross-departmental collaboration both on contending with climate change; identifying and delivering risk information related to production energy consumption, supply chain, and more; providing data support and professional advice for the Board's decision making via extracting useful information from practical cases regarding green and low-carbon building materials, new energy logistics, comprehensive utilization of solid wastes, and others.

Integration of ESG Specialized Responsibility

Responsible for strategy and investment management, the Planning and Development Department will never lose sight of ESG in strategy formulation and investment decision-making. A closed-loop management mechanism is established, pointing out direction for strategy making, setting a threshold for investment and criteria for evaluation.

Strategic Management

Lead formulation of the Company's development strategy, conduct upstream and downstream value chain layout centering around green building materials, comprehensive utilization of solid waste, and new energy, and propel green and low-carbon transformation and upgrading of the Company and the industry.

Investment Management

Select investment projects that comply with ESG principles and, during the feasibility study phase, implement ESG requirements in equipment procurement, infrastructure design, green production, new energy transportation, among other links, and incorporate ESG benefits into core considerations for decision-making.

Capability Construction

The Company integrates enhancement of climate change response capacity into its governance system, and establishes a three-tiered low-carbon management capability training matrix, in an attempt to – through strategic guidance, professional empowerment and practice at the grassroot levels – comprehensively improve core capabilities like strategic insight, risk assessment and technological application. We hope that low-carbon awareness can be transformed into professional competence, and finally improvement in operation.

■ Strategic Guidance

As required by the National Energy Conservation Publicity Week 2025, the Company organized a special training on energy conservation and carbon reduction in the forms of "on-site + live streaming", inviting industry experts to give lectures and promote green development experiences.





■ Professional Empowerment

The Company organized a training on "green dual carbon" management skills, with more than 100 key staff participating in the activity. Industry experts were invited to help them understand climate change response policies, supply chain management, greenhouse gas accounting, and other related topics.

■ Practice at the Grassroot Levels

The Company conducted a clean production review training, and meanwhile started grassroots-unit review projects, covering areas of energy conservation, consumption reduction, resource recycling, and more, and designed to reduce cost, improve efficiency and create more environmental benefits.



1.2 Management of Risks on Addressing Climate Change

Climate change related risks are included in the Company's comprehensive risk management system, and are identified, assessed and managed in accordance with the Code, GHPC's green, low-carbon and circular development strategy, and with reference to characteristics of plateau monsoon climate in Yunnan Province. Based on the existing risk management framework, the Company has refined specialized management measures to address climate change-related risks and established a comprehensive management process covering risk identification, assessment, control, monitoring, and improvement. Compared with 2024, the level of systematization in climate risk management has been significantly enhanced. The climate risk management process of the Company is as follows:

Management Links	Detailed Measures
Risk Identification	■ Research China's dual carbon policies and green building material policies in Yunnan ■ Identify risks from Kunming plateau climate (e.g. drought, rainstorm and strong ultraviolet rays) ■ Evaluate climate risk exposure in concrete production, phosphogypsum utilization, new energy logistics, and others ■ Analyze the likelihood of risk occurrence and its impact on business operations
Risk Assessment	■ Summarize operational risk information regarding production energy consumption, supply chain, and solid waste utilization, and team up with external experts to analyze and research the information ■ Formulate a climate risk list and submit the list to the Strategy and Investment Committee ■ Review, assess and confirm risk level and priority problems
Risk Control	■ Develop climate resilience measures regarding water resource recycling, zero-carbon factory and new energy transportation ■ Incorporate ESG risk into the comprehensive risk management system ■ Allow for real-time monitoring and early warning through the smart platform for safety production
Supervision and Improvement	■ Regularly report to the Board of Directors on climate impact, and risk and opportunity management ■ Disclose climate-related information in the annual ESG report ■ Evaluate performance in the 14th Five-Year Plan period (2021-2025) to support planning for the next five years ■ Replicate and promote "zero-carbon factory" model and promote carbon asset management

1.3 Identify Climate Change Related Risks and Opportunities

Climate Risks

Climate Related Risks	Physical risks-acute risks	
Risk Description	Water resources shortage because of extreme drought, restricting concrete production.	Rainstorm resulting in flood and further water accumulation in plant area and transport disruption; secondary disaster due to extreme weather likely to threaten personal and property safety.
Time Span	Short term (1-5 years)	Short term (1-5 years)
Financial Impact	Capacity restriction and higher costs	Production halt losses and repair costs
Solutions	Based on the project investment and construction plan to construct rainwater collection system for 100% recycling of production wastewater; Develop and utilize concrete design with low water-binder ratio and high admixture (e.g. pulverized fuel ash and slag) to decrease water consumption per unit of product.	Based on the project upgrading and renovation plan to upgrade the plant's drainage system and establish an emergency response mechanism for extreme weather; Strengthen awareness of prevention and ability to respond to emergencies through safety training, emergency drills, and other measures; Purchase commercial insurance to mitigate potential personal injuries and property losses caused by various disasters and accidents.
Climate Related Risks	**Physical risks-chronic risks**	
Risk Description	Rising temperature increasing evaporation, putting long-term pressure on water resources.	Unstable supply of aggregates due to changing precipitation model.
Time Span	Medium and long term (10 years and above)	Medium and long term (10 years and above)
Financial Impact	Increasing water costs	Fluctuating raw material prices
Solutions	Aligned with the Company's transformation and upgrading strategy, continue to optimize the water circulation system and explore the potential of reclaimed water as a substitute.	Aligned with the Company's long-term development plan, vigorously develop recycled aggregate technology for construction solid waste, converting waste concrete and other materials into recycled aggregates to partially substitute natural aggregates.

Climate Related Risks	Transformation risks-policy and regulation risks	
Risk Description	Tightening carbon emissions policies to restrict production of goods with high carbon emissions.	Weakening competitiveness of traditional products owing to higher standard on green construction materials.
Time Span	Medium and long term (10 years and above)	Medium and long term (10 years and above)
Financial Impact	Higher compliance costs and capacity restriction	Lower market shares
Solutions	Serve the Company's transformation and upgrading goals, advance Zero-carbon Factory certification and implement carbon footprint management; Expand the installed capacity of photovoltaic power generation and continuously increase the proportion of new energy transportation equipment; Optimize the concrete mix ratio and reduce the proportion of high-carbon raw materials, cement for example .	In line with the Company's long-term strategy, increase R&D investment in new green products such as phosphogypsum building materials and UHPC (ultra-high-performance concrete), and obtain green building material certifications; Actively participate in the formulation of green building material standards and promote green concrete solutions.
Climate Related Risks	Transformation risks-market risks	
Risk Description	Traditional fuel equipment likely to exit market due to new energy substitution.	
Time Span	Medium term (5-10 years)	
Financial Impact	Higher equipment renewal costs	
Solutions	In line with the Company's strategic plan, continuously expand the scale of own and partners' new energy vehicles, and build supporting charging and battery swapping networks; Promote the new energy logistics system on a large scale.	



Climate Opportunities

Climate Related Opportunities	Opportunities from policies	
Opportunity Description	Efforts to build Green Energy Brand in Yunnan, a province with abundant hydropower and photovoltaic resources.	Construction of zero waste city in Kunming and solid waste resource utilization in urgent need.
Time Span	Ongoing	Medium and long term (10 years and above)
Financial Benefit	Reduction in energy costs	Obtaining policy subsidies and market shares
Actions	Construct the distributed photovoltaic system and green power-driven production mode.	Anning phosphogypsum comprehensive utilization project put into production, processing 1 million t/a phosphogypsum and 1 million t/a industrial solid waste.
Climate Related Opportunities	Opportunities from markets	
Opportunity Description	Expansion in green construction market and rising demand for low-carbon concrete.	Acceleration in carbon market construction and restart of CCER market
Time Span	Medium and long term (10 years and above)	Medium term (10 years and above)
Financial Benefit	Product premium and sales increase	Income from carbon assets
Actions	Research and promote phosphogypsum-based concrete and high-performance concrete	Advance carbon asset development and management.
Climate Related Opportunities	Opportunities from technologies	
Opportunity Description	Advantages of plateau characteristic photovoltaic and energy storage technologies.	
Time Span	Ongoing	
Financial Benefit	Reduction in operation costs	
Actions	Accomplish the construction of an integrated logistics system combining photovoltaic, charging, battery swapping, energy storage, new energy transportation and unmanned driving.	

1.4 Indicator Targets for Addressing Climate Change

Achievements in Carbon Emission Reduction and Green Certification

The company has established a systematic climate-related indicator system to quantitatively track the effectiveness of our efforts to address climate change. Zero-carbon factory certification, greenhouse gas emission accounting, product carbon footprint verification, and green building material product certification are all what we highly concerned, given that third-party authoritative certification enables our environmental information disclosure to be more reliable and our achievements in green transformation to be more recognized by stakeholders.

(1) Product Carbon Footprint Certification

The Company conducts product carbon footprint accounting, and had achieved six Product Carbon Footprint Verification Certificates by the end of 2025, belonging to GHPC, Yuxi Building Material, Lijiang Building Material, Kunming Building Material, Chuxiong Building Material and GHPC Dehong Branch, respectively.



Product Carbon Footprint Verification Certificate of GHPC

(2) Greenhouse Gas Emission Management

The Company conducts greenhouse gas emission accounting and product carbon footprint verification in accordance with domestic and international standards such as ISO 14064 and ISO 14067. We quantify emission baselines, and strive for emission reduction with accurate data.

Greenhouse Gas Emissions

Indicators	Unit	2025	2024	2023
Total greenhouse gas emissions	tCO_2e	**11,021.27**	6,062.72	11,848.27
Total greenhouse gas emission intensity	tCO_2e/RMB100 million	**950.35**	854.80	842.81
Direct greenhouse gas emissions (Scope 1)	tCO_2e	**3,712.41**	880.61	4,928.96
Direct greenhouse gas emission intensity (Scope 1)	tCO_2e/RMB100 million	**320.12**	124.16	350.62
Indirect greenhouse gas emissions (Scope 2)	tCO_2e	**7,308.85**	5,182.11	6,919.31
Indirect greenhouse gas emission intensity (Scope 2)	tCO_2e/RMB100 million	**630.23**	730.64	492.19

Direct Greenhouse Gas Emissions

Indirect sources of emission	2025 Emissions (tCO_2e)	2025 Emission Intensity (tCO_2e/RMB100 million)	2024 Emissions (tCO_2e)	2024 Emission Intensity (tCO_2e/RMB100 million)	2023 Emissions (tCO_2e)	2023 Emission Intensity (tCO_2e/RMB100 million)
Carbon Dioxide (CO_2)	**3,658.21**	**315.44**	833.94	117.58	4,816.73	342.63
Methane (CH_4)	**2.93**	**0.25**	2.21	0.31	7.48	0.53
Nitrous Oxide (N_2O)	**51.27**	**4.42**	44.46	6.27	104.75	7.45

Indirect Greenhouse Gas Emissions

Greenhouse Gas Categories	2025 Emissions (tCO_2e)	2025 Emission Intensity (tCO_2e/RMB100 million)	2024 Emissions (tCO_2e)	2024 Emission Intensity (tCO_2e/RMB100 million)	2023 Emissions (tCO_2e)	2023 Emission Intensity (tCO_2e/RMB100 million)
Utilization of electric power resources	**7,169.03**	**618.17**	5,094.26	718.25	6,599.31	469.43
Other indirect emissions	**618.17**	**12.06**	87.86	12.39	320.00	22.76

Note: ①Total greenhouse gas emissions = Scope 1 greenhouse gas emissions + Scope 2 greenhouse gas emissions = Greenhouse gas emissions (t) * Global Warming Potential (GWP).

②The emission calculation coefficients for Scope 1 greenhouse gas emissions are with reference to *How to Prepare Environmental, Social and Governance Report - Appendix 2: Reporting Guidance on Environmental Key Performance Indicator Reporting Guide* issued by The Stock Exchange of Hong Kong Limited.

③For Scope 2 greenhouse gas emissions, the emissions calculation coefficient is electricity carbon dioxide emission factor of 0.5306 $kgCO_2$/kWh issued by the Ministry of Ecology and Environment in 2023.

④The total greenhouse gas emissions disclosed in the 2024 ESG Report were 6,150.58 tCO_2e. The number is incorrect due to errors in the aggregate calculation of Scope 1 and Scope 2 emissions, and should be 6,062.72 tCO_2e, and the total greenhouse gas emission intensity is revised to 854.80 tCO_2e/RMB100 million accordingly.

(3) Green Building Material Certification

By the end of the Reporting Period, the Company had operated seven three-star stations, and two two-star stations, all obtaining Green Building Material Certification (applying to common concrete).



Three-Star Authentication Certificate of Xicheng District Central Mixing Station of Kunming Building Material

(4) Green Factory Evaluation

By the end of the Reporting Period, the Group obtained seven Green Factory Evaluation Certificates in concrete industry.

Green Factory Evaluation Certificate of Yuxi Building Material

(5) Zero-Carbon Factory Certification

By the end of the Reporting Period, the Company helped two firms - Baoshan Yongchang Building Material and Qujing Building Material – get Zero-Carbon Factory certification, by introducing Kunming Building Material's related experiences. Matching the Company's successful implementation of its green transformation model across regions.

This increased the number of such certifications to four within the Group by the end of the Reporting Period.



Zero-Carbon Factory Certificate of GHPC

Zero-Carbon Factory Certificate of Kunming Building Material

Zero-Carbon Factory Certificate of Qujing Building Material

Zero-Carbon Factory Certificate of Baoshan Yongchang Building Material

(6) Carbon Neutral Certification

By the end of the Reporting Period, the Group had received three Carbon Neutral Certificates, with two newly awarded last year.



Carbon Neutral Certificate of GHPC

Carbon Neutral Certificate of Qujing Building Material

Carbon Neutral Certificate of Baoshan Yongchang Building Materia

Self-evaluation on ESG Strategic Goal During the 14th Five-Year Plan Period

Strategic Goals	Progress	Key Achievements
Promotion of solid waste comprehensive utilization technology	Accomplished	Constructed Anning Phosphogypsum Comprehensive Utilization Industrial Park, put into use in November 2025 and processing 1 million t/a phosphogypsum and 1 million t/a industrial solid waste.
Construction of new energy logistics system	Exceeded the target	Accomplished the construction of an integrated logistics system combining photovoltaic, charging, battery swapping, energy storage, new energy transportation and unmanned driving, launched 141 new energy vehicles, and introduced the first batch of unmanned electric loader in Yunnan Province.
Establishment of zero-carbon factory	Accomplished	Reduced carbon emissions by 14,900 tons accumulatively, and four subsidiaries certified zero-carbon factory.
Production waste recycling	Accomplished	Realized recycling of waste slurry water and separated sand and gravel, put recycled aggregate production line into operation and basically achieved zero emissions at mixing plants.

15th Five-Year Climate Action Planning and Goals

The industry's low-carbon standard system is evolving more rapidly, driven by policies such as the *Carbon Peaking Plan for the Construction Material Industry* and the national carbon market mechanism. In response to national initiatives and to seize opportunities in green building materials and the carbon market, the Company has formulated the *Draft of Green and Low-Carbon Development Plan for the Green Building Materials Sector (2026-2030).* Centered on green and low-carbon development, the Company has set out its development plan and targets for the 15th Five-Year Plan period, establishing clear objectives for emission reduction, green certification, and carbon management. These efforts aim to enhance core competitiveness, further standardize management, and gradually reduce costs.

■ Climate Action Plan

Large-scale replication	To greatly replicate successful green modes (e.g. zero-carbon factory) in more areas
Technical R&D	To insist on R&D on key technologies (e.g. utilization of solid waste) and support circular economy
Industrial layout	To boost construction of green and low-carbon building material industrial park, and integrate industry chain

■ Targets to Reduce Emissions and Carbon

Low-carbon production will be propelled, a way to lower carbon emission intensity per unit of concrete product.

■ Green Certification Targets

Prior to 2027	To make key products receive carbon footprint evaluation, and subsidiaries engaged in concrete business get Zero-Carbon Factory certification
2028	To achieve a 100% offset ratio of the Company's total residual greenhouse gas emissions (Scope 1 and Scope 2)
2030	To require core factories to receive Zero-Carbon Factory and Waste-Free Factory certifications

■ Carbon Management Targets

2026-2028	To construct a holistic carbon management system
2028	To establish a mature carbon trading mechanism and gradually increase carbon asset income
2030	To strive for 100% coverage rate of carbon footprint assessment of products involved, 100% digital management coverage and cultivate a compound talent team

With respect to remuneration policy, the Company has incorporated safety-related red-line indicators (including forest fires) into the performance evaluation system of its subsidiaries and will further optimize the system by progressively introducing climate change-related performance indicators.

With regard to climate-related financial disclosures, the Group hereby applies the following exemptions:

First, the Group's total greenhouse gas emissions target has not adopted industry decarbonization approaches;

Second, the Group has not apply a carbon price in decision-making.

The Group is actively advancing feasibility analyses and internal assessments for the above two measures. Upon completion of the evaluations and confirmation that the necessary conditions are in place, the Group will determine whether and how to incorporate these measures into its management mechanisms. Until then, the Group applies these exemptions to faithfully reflect its current management practices.



2. Propel Holistic Green Operations

2.1 Building a Green Logistics System

The Company focuses on its green development objectives by establishing a full-scenario green equipment matrix and developing a closed-loop operational model integrating “green power consumption and selling– green transportation services.” This approach drives carbon reduction and efficiency improvement in the logistics section, enabling synergistic breakthroughs in both ecological benefits and economic benefits, and positioning the Company as a low-carbon benchmark within the industry.

Over the Reporting Period, the Company’s new energy logistics project was selected as a “2024 Outstanding Practice Case of Enterprise Green and Low-Carbon Development” by the China Enterprise Confederation and the China Enterprise Directors Association. This recognition reflects the Company’s strong green operations capability and its continuously growing industry influence.



The “Innovative Low-Carbon Logistics System” was selected as the “2024 Outstanding Practice Case of Enterprise Green and Low-Carbon Development” by the China Enterprise Confederation and the China Enterprise Directors Association

Large-scale Application of New Energy Transportation Equipment

The Company continued to expand the deployment of new energy transportation equipment to replace traditional fuel-powered vehicles, optimize the transportation structure, and drive a continuous reduction in carbon emissions in the logistics transportation equipment section, accelerating the development trend of a green transportation system.

Type of Equipment	Quantity (Units)	Main Application
Electric mixer truck	93	Main transportation equipment
Electric dump trailers	10	Dedicated for engineering transport
Electric heavy-duty tractor	11	Main equipment for long-distance transportation
Electric loaders	20	Auxiliary production operations
Electric light-duty trucks	1	Auxiliary transportation equipment
Electric forklifts	6	Dedicated for material handling
Total	**141**	**/**



Electric Bulk Material Transporters



Electric mixer trucks



Electric loaders



Electric dump trailers

Over the Reporting Period, the Company owned a total of 305 transportation, of which 141 were new energy units, with a 47% coverage rate. Electric loaders operated for 27,700 hours, while new energy transportation equipment traveled 2.7802 million kilometers, completing the transportation of 772,400 cubic meters of concrete and 1.6341 million tones of raw materials. At the same time, loaders assisted in the production of 3.6852 million cubic meters of concrete. As a result, the Company saved approximately 2.3466 million liters of fuel, reduced overall transportation costs by approximately RMB 29.98 million, and cut carbon dioxide emissions by roughly 6,171.62 tons.

Deployment of Charging and Battery Swapping Infrastructure Network

The Company has established a self-operated charging and battery-swapping network that integrates photovoltaic power generation, energy storage for peak shaving, and battery charging/swapping operations, forming a coordinated “photovoltaic–storage–charging–swapping” green energy micro-ecosystem. Rely on the network, the Company supports the clean transition of its own transport capacity while also encouraging upstream and downstream partners to adopt green transportation solutions.



Staff Charging Station in Economic Development Area



Mini Battery-Swapping Station in Xi’cheng District



Green Development Charging Station



Mini Battery-Swapping Station in Changshui Airport

By the end of the Reporting Period, the Company had cumulatively established 4 battery-swapping stations and 22 charging stations, bringing the total number of charging and swapping facilities to 26, with a combined installed capacity of 16,340 kW. There were approximately 800 vehicles operated by upstream and downstream partners related to the Company’s transportation activities, of which around 300 were new energy vehicles, with a coverage rate of 37%. The Company has cumulatively delivered 17.18 million kWh of charging and battery swapping, of which 9.69 million kWh was completed in 2025.

Construction and Operation of Distributed Photovoltaic Power Stations

On the green energy supply side, the Company accelerates the deployment of distributed clean energy, promoting the self-generation and self-consumption of green electricity, and building a clean, efficient, and self-sustaining energy supply system.



Photovoltaic Panels

As of the end of the Reporting Period, the Company's installed photovoltaic capacity reached 2.29 MWp, with cumulative power generation of 3.71 million kWh, equivalent to a reduction of around 2,826 tons of carbon dioxide emission. Among this, 1.68 million kWh was generated in 2025, reducing carbon dioxide emissions by approximately 1,282 tones.

Development of a Photovoltaic–Storage–Charging–Swapping Monitoring Platform

To strengthen real-time monitoring and data tracking of new energy equipment operations and enable integrated operational management and control, the Company independently designed and developed a photovoltaic-storage-charging-swapping system monitoring platform, for which it has obtained a software copyright registration. The platform enables real-time monitoring of key data, including photovoltaic power generation, utilization rates of charging and battery-swapping stations, and carbon emission reduction performance. It also provides visual displays of new energy equipment distribution, power generation trends, and power curves, offering digital support for green and low-carbon operations.



Photovoltaic–Storage–Charging–Swapping Monitoring Platform

2.2 Fostering a Green Office Environment

Guided by the development philosophy of "safe production, technology driven, intelligent manufacturing, and green development," the Company integrates green and low-carbon principles into all office operation scenarios, fostering an environmentally friendly, energy-efficient workplace. To standardize routine resource consumption management, the Company has established a green operations management system covering energy, water resources, paper, and office supplies, formulating internal regulations and procedures such as the Administrative Measures for Office Supplies, *Administrative Measures for* Travel Expense, *Administrative Measures for* Business Expenditures and Duty Performance of Enterprise Executives, *Administrative Measures for* Official Vehicle Management Measures, Meeting Management Measures, and Canteen Management Measures, using institutional mechanisms to promote the development of a resource-efficient organization.

Green Office Initiative

On July 24, the Company issued the *Initiative on Practicing Thrift and Promoting Green Office Practices* through its OA system, calling on all employees to conserve water and electricity, control office costs, and reduce office consumables usage. By promoting specific and actionable practices such as "turning off power when leaving," "double-sided printing," and "finishing water at meetings," the Company translated abstract concepts into measurable and enforceable actions, embedding the philosophy of thrift and green office practices into employees' awareness and daily behavior.

Green Electricity Consumption and Low-Carbon Operations

With the objective of "cost reduction, efficiency improvement, and practicing green office principles," the Company integrates green office concepts across all scenarios, including equipment energy efficiency, behavior management, and digital emission reduction, sparing no effort on "saving" and continuously improving refined management practices.

Equipment Energy Efficiency	Use energy-efficient appliances such as LED lighting and energy-saving air conditioners; installs sensor faucets and posts water-saving signs; and implements staggered power shutdowns for electrical appliances during holidays.
Behavior Management	Lighting on demand, reduce standby power consumption of office equipment, use air conditioners rationally with appropriate temperature settings to avoid excessive cooling or heating, and maximize the use of natural light to minimize lighting demand.
Digital Emission Reduction	Hold remote video conferencing to reduce energy consumption and emissions from long-distance travel; more than 30 video conferences were held during the year.
Vehicle Management	Centralized management of official vehicles in accordance with the *Administrative Measures for Official Vehicle*, encouraging shared travel arrangements to reduce environmental impact and resource waste; daily vehicle dispatch, usage, and return are managed digitally through the OA system, enabling paperless operations.

Over the Reporting Period the Company's electricity expenses decreased by 1.37% year-on-year, and liquefied gas consumption decreased by 9.72% year-on-year.

Water-Saving Office Operations

The Company promotes water-saving office practices through a systematic approach that includes equipment upgrades, operational management, and awareness enhancement, embedding water efficiency into every aspect of daily operations.

Equipment Upgrades	Install water-saving faucets, toilets, and other water-efficient fixtures.
Operational Management	Regularly inspect and promptly repair leaking pipelines and equipment to prevent water leakage and waste.
Awareness Enhancement	Strengthen employee education and promote water conservation awareness to prevent waste.

Over the Reporting Period, the Company's domestic water expenses decreased by 34.8% year-on-year.

Paperless Office and Consumables Reduction

By using a paperless meeting system, the Company promotes a closed-loop reduction model of "paperless meetings, document digitization, and consumables recycling," extending green office practices from paper savings to the full life-cycle management of office supplies.

Paperless Office	Use the Infree paperless meeting system for Board meetings, Party Committee meetings, general manager office meetings, and special meetings, eliminating the need to print meeting materials; promote electronic documents to reduce paper usage.
Printing Reduction	Default double-sided printing and reuse of paper whenever possible.
Recycling	Reuse office supplies such as folders, file bags, trays, and storage boxes; prioritize environmentally friendly and reusable office supplies; and conduct regular stock taking to avoid over-purchasing and waste.

Over the Reporting Period, the Company saved approximately 143,900 sheets of paper.

Digital Management Platforms Applications

Taking the FBC/OA system as its foundation, the Company integrates digital management into daily operations. It has established closed-loop digital processes across three high-frequency scenarios—online dispatching of official vehicles, electronic approval of administrative processes, and paperless circulation of meeting materials— significantly reducing paper consumption and printing needs, while continuously enhancing green office performance.

Official Vehicle Management	Daily use, maintenance, dispatch, and return are all managed online through the OA system, which automatically generates a daily usage log.
Meeting Management	Fully adopt paperless meeting systems to eliminate paper waste caused by printing meeting materials.
Process Approval	Digitization of internal administrative processes, including leave applications, performance evaluations, and meeting room reservations.

Green Office Training and Promotion

The Company promotes green office practices through a three-prolonged approach of "training empowerment, employee engagement, and institutional reinforcement," driving the transformation of green concepts into daily behaviors, extending from workplace practices to households, and expanding from internal management to broader social influence. Green office practices have evolved from simple energy-saving measures into a systematic approach encompassing awareness cultivation, technological innovation, and institutional development.

Specialized Training

On October 30, the Company conducted comprehensive administrative training covering meeting management, document management, and office supplies management, with a strong emphasis on paperless office practices and resource conservation.



Food Conservation

On August 20, the Company issued the *Notice on Promoting Food Conservation and Preventing Food Waste*, advocating food-saving practices and anti-food waste initiatives.



3. Ratchet up Resource Efficiency

3.1 Strengthening Energy Management

The Company strictly complies with national laws and regulations, including the Energy Conservation Law of the People's Republic of China, the Clean Production Promotion Law of the People's Republic of China, and the Renewable Energy Law of the People's Republic of China. It has established the Energy Management System Manual and Energy Management Procedure, and regularly conducts system certification audits. On this basis, the Company has established its energy management policy of "full participation, regulatory compliance, energy conservation, consumption reduction, efficiency improvement, and continuous improvement," embedding circular economy principles throughout the entire production and operation processes to systematically enhance energy utilization efficiency.



GB/T 23331-2020 / ISO 50001:2018 Energy Management System Certification

Energy Management Targets

The Company's energy consumption includes direct energy consumption, primarily diesel and gasoline for production and official vehicles, as well as natural gas for staff canteens, and indirect energy consumption from purchased electricity.

Energy Management Target	Achievement Status	Progress over the Reporting Period
Comprehensive energy consumption per unit of product: ≤0.62 kWh/m^3	Accomplished	Annual actual: 0.61 kWh/m^3

Energy Consumption				
Indicator	Unit	2025	2024	2023
Total direct energy consumption	Liters	**6,852,469.06**	6,590,158.82	7,823,604.57
Direct energy consumption intensity	Liters per RMB million revenue	**5,908.78**	9,291.60	5,565.24
Diesel consumption	Liters	**505,469.06**	672,662.84	1,474,994.77
Gasoline consumption	Liters	**127,000.00**	132,495.98	261,609.80
Natural gas consumption	m^3	**6,220.00**	5,785.00	6,087.00
Total indirect energy consumption	kWh	**13,511,169.52**	9,149,166.44	11,571,641.61
Indirect energy consumption intensity	kWh per RMB million revenue	**11,650.47**	12,899.60	8,231.36
Purchased electricity	kWh	**13,511,169.52**	9,149,166.44	11,571,641.61

As of the end of the Reporting Period, the Company's total diesel and gasoline consumption continued to decline, with a year-on-year decrease of 21.4% in 2025.

3.2 Improving Water Resource Utilization Efficiency

The Company strictly complies with the Water Law of the People's Republic of China, the Regulation on the Administration of the License for Water Drawing and the Levy of Water Resource Fees, and other applicable local laws and regulations, ensuring lawful and reasonable water use. Through continuous technological upgrades and system optimization, the Company has established and improved a water resource management system that covers source conservation, process recycling, and end-use reuse, effectively enhancing overall water efficiency.

Rainwater Harvesting

Rainwater collection systems are installed in plant sheds, with interception channels directing rainwater into sedimentation tanks. After clarification, the water is reused for landscaping irrigation or as supplementary production water.



Rainwater Collection and Sedimentation Tank

Water Resource Usage

To achieve the goals of water conservation and improved water-use efficiency, the Company promotes water saving and water recycling, establishes annual water consumption targets, regularly monitors and analyzes water usage in production, and implements technical upgrades in processes or operations with high water consumption. During the Reporting Period, the Company lawfully secured appropriate water sources in accordance with relevant national environmental protection policies and regulations, with no issues arising in water sourcing.

Water Resource Usage				
Indicator	Unit	2025	2024	2023
Water consumption	Ton	**908,708.00**	544,089.94	765,065.27
Water consumption intensity	Tons per RMB million revenue	**783.56**	767.12	544.22

Over the Reporting Period, the Company had no violations related to water withdrawal or usage.

3.3 Packaging Waste Management

The Company's main product is ready-mixed concrete, which is delivered directly using specialized transport vehicles and therefore does not involve packaging materials.

Over the Reporting Period, the Company's admixture products generated 47,300 packaging bags. These were collected and sorted in accordance with relevant national requirements and then properly disposed of by professional recycling companies to minimize environmental impact.

4. Go to any Lengths to Protect Environment

4.1 Strengthening Environmental Compliance Management

Adhering to the ecological philosophy of “What takes from nature goes back to nature” the Company regards green development as a strategic cornerstone. Over the Reporting Period, the Company revised and issued Version F (trial) of its Management Manual, ensuring alignment between its management system and corporate development. The system clearly defines environmental management responsibilities at all levels, with the Production Management Center and the Safety Supervision and Management Department and other dedicated departments responsible for daily implementation and supervision. This ensures that environmental policies are consistently embedded across all production and operational processes, enabling systematic control of environmental risks.

Over the Reporting Period, the Company invested RMB 2.9808 million in environmental protection, completed environmental management system surveillance audits, and maintained zero major environmental incidents, achieving continuous improvement in environmental performance.



GB/T 24001-2016 / ISO 14001:
2015 Environmental Management System Certification

4.2 Enhancing Wastewater Recycling

Based on the actual conditions of concrete production, the Company implements the principles of “source reduction, process control, and resource recycling” throughout the entire production process. It has established a systematic closed-loop system for recycling production wastewater and has standardized domestic wastewater treatment and discharge approaches to minimize environmental impact.

Recycling of Production Wastewater

Production wastewater mainly originates from mixer cleaning, concrete transport vehicle washing, concrete separation processes, and laboratory equipment cleaning.

The Company has equipped its concrete batching plants with a recycled aggregate production line and a sand and gravel-separation and slurry water recovery system, along with a three-stage sedimentation tank for water recycling. This enables 100% recovery and zero discharge of wastewater from production cleaning, significantly reducing freshwater consumption.



Sand and Gravel Separation and Slurry Blending and Recycling System at GHPC Kunming Branch

Standardized Treatment of Domestic Wastewater

Domestic wastewater comes from canteens, sinks, septic tanks, and shower facilities. Canteen wastewater is discharged into collection wells and regularly treated by a third-party contractor. Other domestic wastewater undergoes conventional pre-treatment in on-site septic tanks before compliant discharge, ensuring standardized treatment.

4.3 Promoting Solid Waste Resource Utilization

The Company strictly complies with the Law of the People’s Republic of China on the Prevention and Control of Environmental Pollution by Solid Waste and the Standard for Pollution Control on the Non-Hazardous Industrial Solid Waste Storage and Landfill. It has established a comprehensive management system centered on the Solid Waste Management Measures, supported by specific working procedures such as Technical Guidelines for the Utilization Procedure of Waste Slurry Water in Batching Plants and Technical Guidelines for the Utilization of Recycled Fine Aggregates in Batching Plants.

Adhering to the principles of “amount reduction, resource utilization, and harmless treatment,” the Company implements classified management and resource utilization of solid waste generated during production process, while domestic waste is centrally collected and regularly disposed of to ensure compliant and environmentally sound treatment.

Collaborative Utilization of Solid Waste

The Company has constructed recycled aggregate production lines within batching plants to process waste concrete specimens and other solid waste into recycled aggregates. During the reporting year, it produced 94,800 tons of recycled aggregates, consuming 33,600 tons of various solid wastes, thereby achieving closed-loop management.



Recycled Aggregate Sand-Making Machine



Recycled Aggregate Sand Production Line

The Company actively practices circular utilization of waste by incorporating industrial solid waste as admixtures in concrete production without compromising product quality. By partially replacing cement with industrial solid waste, it not only improves concrete performance, but also promotes resource utilization, turning waste into resources.

Indicator	Unit	2025	2024	2023
Total Amount of industrial solid waste utilized	Ton	**411,524.59**	181,263.40	320,129.07
Of which:				
Amount of fly ash utilized	Ton	**195,982.22**	86,263.36	171,737.46
Amount of slag powder utilized	Ton	**145,686.91**	58,206.93	101,557.68
Amount of microsilica utilized	Ton	**1,122.15**	2,243.66	4,126.01
Amount of composite admixtures utilized	Ton	**43,858.98**	25,685.76	42,707.85
Amount of self-produced aggregates utilized	Ton	**24,874.33**	8,830.69	/

During the Reporting Period, the Company utilized approximately 411,524.59 tons of industrial solid waste, including fly ash, slag powder, microsilica, silica fume, composite admixtures, and ceramsite, representing 2.27 times the amount used in 2024. The recycling rate of solid waste generated during concrete production achieved a 100% . In addition, self-produced aggregates from Company’s own sand making machine amounted to 24,874.33 tons.

Hazardous solid waste generated by the Company mainly includes waste mineral oil, used ink cartridges, and discarded electronic products, while non-hazardous solid waste mainly consists of waste concrete, concrete test specimens, and solid waste generated during the production process.

As of the end of the Reporting Period, the recycling rate of hazardous solid waste increased by 59% year-on-year.

Category	2025			2024		
	Total (t)	Recycled (t)	Recycling Rate	Total (t)	Recycled (t)	Recycling Rate
Hazardous solid waste	**2.63**	**2.58**	**98%**	1.03	0.40	39%
Non-hazardous solid waste	**25,365.00**	**25,365.00**	**100%**	522.33	522.33	100%

Note: The significant increase in the total generation and recycling of non-hazardous solid waste in 2025 is mainly due to an expansion in the statistical scope compared with previous years. In 2024 and earlier, only waste concrete and test specimens were included in the statistics. In 2025, on this basis, additional categories were incorporated, including aggregates recovered through the sand–gravel separation and slurry recycling system, as well as other solid waste generated during the production process.

4.4 Systematic Control of Air Emissions and Other Pollutants

The Company strictly complies with the Law of the People's Republic of China on the Prevention and Control of Atmospheric Pollution, the Integrated Emission Standard of Air Pollutants, Ambient air - Standard gravimetric measurement method for the determination of the PM10 or PM2.5, and related regulations and standards, implementing closed-loop management of dust and noise throughout all processes.

Dust Control

In accordance with relevant regulations and standards, including Technical Guidelines for Fugitive Emission Monitoring of Air Pollutants, Ambient air - Standard gravimetric measurement method for the determination of the PM10 or PM2.5, the Company adopts fully enclosed designs for its batching plants and installs spraying and de-dust systems and negative-pressure dust collection systems at dust-generating points such as material yards and conveyor belts to effectively control fugitive emissions. Additionally, the Company uses water spraying trucks and fog cannons for auxiliary dust suppression, while dust collected from silo-top filtration systems along the production line is recycled into production.



Online Dust Monitoring Device

Noise Control

In accordance with the Emission Standard for Industrial Enterprises Noise at Boundary, the Company minimizes impact on surrounding communities by adopting low-noise equipment, enclosing production systems, establishing remote control centers, and optimizing operating schedules.



Real-time Noise Monitoring System

The Company achieved significant reductions in nitrogen oxides and particulate emissions compared to 2024, with no violations related to air emissions or noise during the year. Air pollution control capabilities continued to improve.

During the Reporting Period, the Company's air pollutant emissions decreased by 61.9% year-on-year.

Pollutant	Unit	2025	2024	2023
Nitrogen oxides (NOx)	Ton	**4.61**	12.16	17.34
Sulfur oxides (SOx)	Ton	**0.01**	0.01	0.05
Particulate matter (PM)	Ton	**0.38**	0.94	1.27
Total	**Ton**	**5**	13.11	18.66

Note: Exhaust emissions primarily originate from the Company's self-owned vehicles and equipment. Emissions are calculated based on the sum of the fuel type, mileage, fuel consumption, and corresponding emission factors, with reference to How to Prepare an ESG Report – Appendix 2: Reporting Guidance on Environmental Key Performance Indicators.



06

“Concrete” Synergy for a Shared Better Future

Talent and innovation serve as the dual drivers of high-quality corporate development. GHPC adheres to a people-oriented approach by improving compensation mechanisms, broadening career development pathways, and enhancing employee engagement and vitality. The Company also deepens industry–academia–research collaboration, upholds strict quality standards, enhances service efficiency, and strengthens its core competitive advantages. At the same time, the Company actively fulfills its corporate social responsibilities, empowers industry development, promotes green initiatives, and creates shared value, achieving a deep integration of corporate growth and social progress for mutual benefit and win-win outcomes.

Contribution to the UN SDGs



1. Guarantee Legitimate Rights and Interests of Staff

1.1 Enhancing Equal Employment and Compensation Systems

Lawful and Compliant Employment

The Company strictly complies with national laws and regulations, including the Labor Law of the People's Republic of China and the Labor Contract Law of the People's Republic of China. It has established the Management Measures for Employee Labor Relations and rigorously implements them to prohibit child labor and forced labor. Adhering to a people-oriented philosophy, the Company is committed to building harmonious and stable labor relations and effectively safeguarding employees' legitimate rights and interests. The Company conducts regular targeted inspections. Once any violation is verified, joint accountability and disciplinary actions will be imposed on the responsible personnel of the employing department to ensure lawful and compliant employment practices.

As of the end of the Reporting Period, both the labor contract signing rate and social insurance coverage rate reached 100%, with no incidents of child labor or forced labor.

Standardized Compensation and Benefits

The Company consistently upholds a "people-oriented" philosophy, regarding employee rights protection and employee care as key foundations for corporate development. Its compensation management follows four core principles: distribution primarily based on performance; prioritizing efficiency while ensuring fairness; alignment of employee compensation growth with corporate performance; continuous optimization of human resource allocation. The Company has established a compensation system that balances internal equity and external competitiveness, motivating employees to grow alongside the Company.

Policy Framework for Rights Protection.

Through internal policies such as the Compensation Management Measures and Leave Management Measures, the Company clearly defines employees' rights regarding remuneration, working hours, leave entitlements, and social security benefits, ensuring that all employee rights protection activities are governed by clear rules and regulations.

In accordance with national regulations and internal policies, including the Leave Management Measures, employees are entitled to statutory holidays, paid annual leave, sick leave, marriage leave, maternity leave, paternity leave, and bereavement leave. Depending on job requirements and with government approval, the Company implements standard working hours, comprehensive working hour systems, or flexible working hours system. Frontline production staff work under a shift rotation system based on production needs.

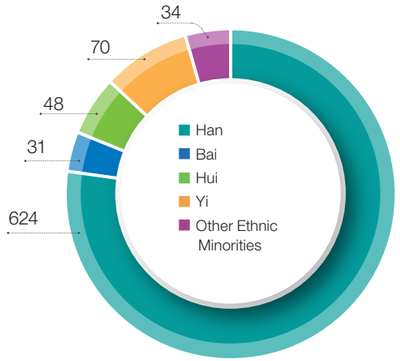
Comprehensive Employee Benefits System.

The Company has established a comprehensive benefit system centered on the "five social insurances and one housing fund," ensuring full contributions to pension insurance, medical insurance, unemployment insurance, work-related injury insurance, maternity insurance, and the housing provident fund in compliance with national laws and regulations. On this basis, the Company provides supplementary benefits, including holiday allowances, birthday benefits, annual health check-ups, and occupational health examinations, forming a comprehensive benefits structure that combines statutory and supplementary coverage and enhances employee well-being across all dimensions.

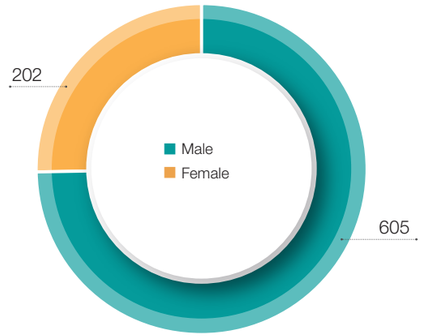
1.2 Promoting Diversity, Equality, and Inclusion

The Company adheres to a diversified, open, and fair employment philosophy. It has established policies such as the Employee Social Recruitment Management Measures and Campus Recruitment Management Measures, with all recruitment information publicly disclosed to attract talent from diverse backgrounds. Throughout the recruitment process, the Company strictly prohibits discrimination based on gender, ethnicity, nationality, race, religion, or cultural background, and adopts a zero-tolerance approach toward workplace discrimination and harassment, safeguarding equal opportunities and development rights for all employees. By fostering an inclusive and equitable workplace environment, the Company enhances employees' sense of belonging and stability, providing strong talent support for sustainable development and healthy growth, and achieving positive outcomes in workforce structure optimization and social responsibility performance.

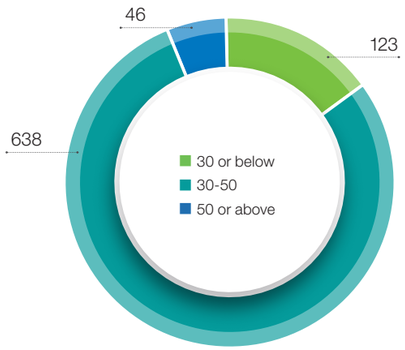
As of the end of the Reporting Period, the Group had a total of 807 employees, with 6 new hires during the year.



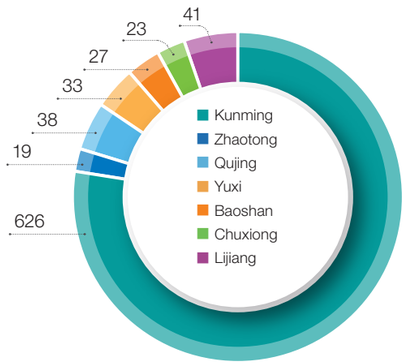
By Ethnicity



By gender



By age



By region

As of the end of the Reporting Period, the employee turnover rate was 8.53%, representing a decrease of 1.47% compared to the previous year, indicating overall workforce stability.

1.3 Safeguarding Employee Occupational Health and Safety

The Company upholds the principle of “safety first, prevention foremost, and comprehensive management,” placing employee health and safety at the highest priority. In line with the “Three-Year Action Plan for Strengthening Workplace Safety,” the Company continues to improve its safety management system, deepen risk identification and hazard mitigation, enhance employee safety awareness, and promote the transition toward green and intelligent safety management, thereby establishing a comprehensive safety protection network.

The Company strictly complies with relevant laws and regulations, including the Law of the People’s Republic of China on Work Safety, the Law of the People’s Republic of China on Prevention and Control of Occupational Diseases, the Fire Protection Law of the People’s Republic of China, the Road Traffic Safety Law of the People’s Republic of China, the Regulations on Occupational Health Management in the Workplace, the Work-Related Injury Insurance Regulations, and the Measures for the Administration of Emergency Response Plans for Production Safety Accidents, as well as applicable local regulations. It has revised and improved internal policies and procedures such as the Production Safety Emergency Response Plan, Fire Safety Management System, Safety Operating Procedures, and Safety Production Reward and Punishment Management Measures, and introduced new systems including Equipment Safety Operating Procedures and Fire Safety Management Measures, establishing a three-tier occupational health and safety governance structure.

Occupational Health and Safety Governance Structure	Decision-making	Safety Production Committee	Formulates safety strategies, approves major safety policies and input, and oversees the prevention and control of major risks.
	Execution	Safety Supervision and Management Department and dedicated teams	Responsible for the daily coordination, supervision, and execution of safety management, including policy development, risk control, hazard identification, training and drills, and supply chain safety audits. In addition, dedicated or part-time safety personnel are assigned at each grassroot unit to ensure the implementation of on-site safety measures.
	Supervision	Labor union and employees’ representative safety supervision group	Led by the labor union and with the participation of employee representatives; independently conducts occupational health and safety inspections and implements democratic supervision to promote continuous management improvement.



Work Safety Standardization Certificate--
Kunming Building Material



Work Safety Standardization Certificate--
Qujing Building Material



GB/T 45001-2020 / ISO 45001:2018
Occupational Health and Safety Management
System Certification

Digitally Empowering Safety Governance and Developing a Smart Management Platform

The Company actively implements YCIH’s “Digital YCIH” strategy. Over the Reporting Period, the Company’s Smart Safety Production Management Platform operated steadily and efficiently. The platform integrates advanced technologies such as artificial intelligence (AI) monitoring, augmented reality (AR), and big data analytics to establish a “Digital+” dynamic and visual management system covering all business segments and the entire production chain. This enables the transformation of the Company’s safety management model from traditional on-site control to a modern governance model characterized by remote, centralized, and digital and intelligent management. Through platform empowerment, the Company has systematically enhanced the standardization, normalization, refinement, and digitalization of safety management, injecting strong digital momentum into the development of an intrinsically safe enterprise.

Full-Chain Visualized Supervision

The Company’s Smart Safety Production Management Platform is deeply integrated with the ERP production management system, supply chain finance centralized procurement platform, and green logistics transportation system. It incorporates key functions such as intelligent safety monitoring for workplace, production scheduling, proactive vehicle GPS safety management, and environmental monitoring. Using GIS mapping and 3D real-scene modeling, management personnel can conduct real-time, comprehensive, and multi-dimensional monitoring of production base layouts, operational dynamics, vehicle transportation routes, material coordination, and environmental data, significantly improving management efficiency and precision.

Smart Safety Production Management Platform Interface

Deep Application of Intelligent Analysis Technology

The platform incorporates AR-based real-time video annotation technology to build an intelligent visual mapping system for precise positioning and identification of facilities and equipment. In addition, AI-powered analytics system automatically identify unsafe behaviors—such as failure to wear personal protective equipment or unauthorized entry into hazardous areas—through dynamic capture and real-time alerts. These technologies significantly enhance emergency response speed and risk perception capabilities for dangerous incidents, enabling a shift from passive response to proactive prevention.



Production Scheduling and Control Center – Kunming Branch Economic Development Zone Batching Plant

Multi-Terminal Collaboration and Data-Driven Decision-Making

The platform supports coordinated operations across three terminals: management backend, user interface, and mobile application (mini-program), enabling managers and relevant personnel real-time access to safety status, alert notifications, and to retrieve accurate data anytime and anywhere. The platform features six major intelligent dashboards covering safety, production, operations, enterprise management, materials, and new energy. By presenting key business data in visualized formats, the platform provides strong data support and solid decision-making foundations for safety management, production scheduling, cost control, and evaluation of green and low-carbon performance.



Six Intelligent Dashboards of the Smart Safety Production Management Platform

Strengthening Risk Control and Achieving Closed-Loop Hazard Management

The Company has established a systematic dual prevention mechanism that combines risk classification control and hazard identification and remediation. Risk identification, assessment, and control fully cover production equipment, operational environments, transportation processes, and supply chain systems. Through a three-tier mechanism of "self-inspection + departmental inspections + company spot checks," combined with real-time AI visual monitoring, the Company conducted 12 risk identification exercises during the year. Using a "probability–impact" assessment matrix, the Company's risks are classified into four levels: major, significant, moderate, and low, enabling precise grading and hierarchical management. Among the 82 risks identified during the year, none were classified as significant or above, indicating that overall risk remained under control.

For hazard identification and control, the Company has established a digital closed-loop process of "identification – recording – assignment – rectification – verification – review," ensuring full traceability and accountability. In key areas such as hazardous chemicals, the Company implements full lifecycle tracking and management covering "procurement, storage, usage, and disposal". The quarterly compliance inspection closure rate remained at 100%, ensuring effective risk control in critical processes.

Over the Reporting Period, the Company completed 770 hazard rectifications, achieving a 100% rectification rate and a 100% closure verification rate, ensuring comprehensive closed-loop management.



Strengthening Protection and Health Management to Safeguard Employee Well-being

The Company is committed to creating a safe, healthy, and caring working environment by establishing a comprehensive health protection system covering physical health, mental health, and medical support.

Health Monitoring	Over the Reporting Period, the Company organized annual health examinations for all employees. Additional screenings for female employees, including breast and cervical cancer screening and specialized ultrasound examinations, benefiting a total of 167 female employees and their family members, demonstrating the Company's genuine care for women's health.
Medical Mutual Aid	Over the Reporting Period, 862 employees participated in the mutual medical aid program, with RMB 27,000 provided by union subsidies, effectively easing employees' medical expenses and strengthening employee health protection.
Mental Health	The Company organized a variety of wellness activities, including health lectures, traditional Chinese medicine (TCM) consultations, psychological seminars, and fun mental wellness campaign, benefiting a total of 144 employees over the Reporting Period.
Care and Incentives	The Company arranged recuperation and wellness programs for 10 frontline employees and model workers, delivering organizational care and enhancing employees' sense of belonging and well-being.

Personal Protective Measures

Based on risk classification by work position, the Company provides employees with appropriate personal protective equipment (PPE), including noise-reducing earplugs, dust masks, and reflective vests. Through a combination of AI video campaign and on-site supervision, the proper PPE usage rate was maintained at a high level of 98%. Over the Reporting Period, more than 1,200 sets of protective equipment were distributed.

Engineering and Environmental Controls

To address hazards such as noise and dust, the Company installed 30 sets of noise reduction equipment and three noise isolation barriers, optimized ventilation and dust suppression systems at batching plants, and installed safety barriers and emergency buttons in key areas such as charging and battery-swapping stations.

Occupational Health Management

The Company strictly follows an occupational disease prevention and control process of "risk identification, health monitoring, file management, intervention." It provides annual occupational health examinations for all employees, and conducts specialized hearing tests for those in noise-exposed positions such as batching plants and loaders. Over the Reporting Period, the Company achieved zero new occupational disease cases and established a dynamic update mechanism for employee occupational health records.

Mental Health and Holistic Care

The Company operates a 24-hour psychological counseling hotline and regularly organizes mental health seminars. It also promotes employees' physical and mental well-being and holistic development through initiatives such as sports events, employee cultural and recreational centers, and traditional Chinese medicine (TCM) consultations.



"Fun Mental Wellness Campaign" Employee Stress Relief Activity

Health Programs at the Frontline – Targeted Services, Heartfelt Care

Under the theme of "Protecting Health and Building Unity," labor unions organized occupational health check-ups and hiking activities, translating the vision of "Happy YCIH" into tangible care for frontline employees.





TCM Consultations at the Frontline: Guarding Employee Well-being

From March 18 to April 3, 2025, the Company invited professional physicians to provide free TCM consultations, offering personalized services including blood pressure measurement, meridian diagnostics, pulse diagnosis, acupuncture, and cupping therapy, helping employees better understand their health conditions and learn wellness knowledge.





Advancing Safety Culture and Enhance Emergency Response Capabilities

The Company promotes a strong safety culture through comprehensive training and practical emergency drills. Over the Reporting Period, a total of 31 emergency drills were conducted, and safety training coverage was 100%. Lost-time injury incidents were limited to four cases, with zero fatal production accidents, demonstrating the Company's continuous improvement in safety management performance.

Safety Training

The Company organized "Safety Production Month" activities covering all employees and engaged professional institutions to provide specialized training on occupational health and emergency response, enhancing employees' practical capabilities in safety awareness and emergency handling. Over the Reporting Period, safety training coverage was 100%.



"Prevention First, Life Above All" Occupational Health Training



"Ankang Cup" Knowledge Competition

Emergency Drills

The Company conducted specialized emergency drills addressing new scenarios such as highway emergencies, fire safety, and landslides, thereby validating and improving the effectiveness of emergency response plans. Over the Reporting Period, the Group conducted 12 fire drills and a total of 31 emergency drills.





Safety Incidents

0 Number of fatalities from workplace accidents	Decreased by **25**% YoY General road traffic accidents	**4** Number of work-related injuries
6 Number of injured employees	**1,601,088** hours Total working hours	**3.75** Injury rate per million working hours

Safety Training

1,224 Number of training participants	**30,600** hours Total training hours
25 hours Average training hours per employee	**100**% Training coverage rate

Employee Health Protection

100% Health check coverage rate	RMB **600,000** Occupational health and safety investment	RMB **1.4** million Safety production investment

Insurance Investment

RMB **690,000** Work injury insurance investment	**100**% Work injury insurance coverage rate

1.4 Enhancing Employee Care and Well-Being

The Company consistently upholds the principle that “employees are the foundation of development,” and regards employees’ physical and mental health and overall growth as the cornerstone of sustainable business success. The Company promotes diversified cultural and recreational activities, implements employee care programs, and establishes long-term support mechanisms for employees facing special difficulties.

Organizing Diverse Cultural and Recreational Activities

The Company’s labor union actively serves as a bridge and connector, using a variety of cultural and sports activities to enrich employees’ spiritual and cultural life while enhancing team cohesion.

Cultural and Sports Activities

The Company actively organizes cultural activities such as Lunar New Year gatherings, reading and sharing sessions, and photography competitions, as well as sports events including basketball, mid-work exercise breaks, and volleyball matches, enriching employees’ leisure time.



“The Fragrance of Book” Family Reading Event



“Empowered by Reading, Advancing with Joy” Themed Reading Day



Participation in Baduanjin Exercise breaks Competition of YCIH Group



Participation in the “YCIH Cup” Employee Basketball Tournament

Recognition and Role Modeling

The Company emphasizes recognizing exemplary role models. It highlights outstanding teams and individuals emerging from YCIH Group’s employee representative conferences and highway project labor competitions, as well as reporting on front line workers’ contributions during the May Day holiday, fostering a culture that honors excellence and encourages all employees to contribute and excel.



Active Participation in the Sharing Session of May Day Labor Medalist and National Model Worker Li Ya



“Happy YCIH” Snapshots Exhibition

Providing Warm and Thoughtful Life Care

The Company prioritizes employees' essential needs and implements considerate measures to improve their quality of life.

Holiday Care	During major holidays such as New Year's Day, Spring Festival, Mid-Autumn Festival, and National Day, the Company ensures full coverage for holiday benefits. Over the Reporting Period, the total amount of holiday allowances reached RMB 490,300.
Employee Care	Over the Reporting Period, the Company extended care to 65 employees experiencing illness, hospitalization, or immediate family bereavement, with a total expenditure of RMB 27,900. Additionally, the Company held "Summer Cooling, Winter Warming" campaign, providing assistance for 540 employees, with a total expenditure of RMB 53,600. Services such as free haircuts and travel support were provided to 230 employees. Care for 102 retired employees included covering health check fees totaling RMB 51,000 and assisting with mutual medical aid claims, ensuring that care and support continue even after employees leave active service.
Assistance for Employees in Difficulty	Through tiered assistance and programs like "Golden Autumn Education Support," the Company assisted 1,006 employees in need, providing over RMB 835,000 in financial support to effectively resolve their personal hardships.

2025 New Year and Spring Festival Care Activities

Frontline Project Visits

On January 16, 2025, a delegation of the Company's Party, administration, and labor union leaders visited the concrete project department at Kunming Changshui International Airport Reconstruction and Expansion Project concrete site and organized a face-to-face discussion with frontline employees.





Subsidiaries Company Visits and Discussions

On January 17, 2025, the Company visited several subsidiaries, including the Polymer Company, Aggregate Company, and Green Development Company, conducting discussions and exchanges.



Online Care for Remote Project Teams

For the LP project department located in remote areas with widely dispersed personnel, the Company adopted an innovative "cloud care" approach via online video, delivering organizational support across geographical distances.



New Year and Spring Festival Online Care Session

Winter Warmth for Frontline Employees, Rallying Hearts and Raising Spirits

To care for frontline employees during critical work periods, the Company's labor union organized a "Winter Warming" activity. Company leaders visited multiple key project sites to deliver cold-weather supplies and to inspect and conduct on-site inspections and guidance on winter safety production.







Care for Retired Employees

Ahead of May Day, multiple departments jointly organized "Caring for Retired Employees" activities, delivering holiday care to 102 retirees through both group gathering and home visits. During the activity, annual health check fees were distributed, and designated staff provided one-on-one guidance to assist retirees in understanding the complex medical mutual application process, ensuring benefits are effectively realized.







"Bringing Warmth" Activity by the Baoshan Yongchang Building Material Labor Union



Heads & Hearts: Free Haircut Service for Frontline Staff

Caring for Female Employees' Growth

The Company places particular emphasis on the growth and development of female employees.

The Company ensures legally entitled benefits for female employees, such as paid maternity leave. During International Women's Day ("March 8"), the Company organized a variety of activities, such as family education and legal awareness training, rights knowledge quizzes, and the "Her New Journey Triple Delight Initiative" activity, with hundreds of participants. Through the "Her Excellence" special feature, the Company recognized outstanding female employees as role models. The Company also organized social and networking events for single female employees and special Mother's Day activities, demonstrating comprehensive care for female staff.



"Her New Journey: Triple Delight Initiative" Activity



"Her Excellence" – Recognizing Outstanding Women Employees





Mother's Day "Gratitude, Care, Growth" Event

Strengthening Democratic Management

The Company has legally established labor union organizations, with 18 grassroots labor unions covering all members, consolidating the foundation for democratic management.

Employee Representative Congress

The Company convenes its Employees' Representative Congress in accordance with established procedures to review and approve major proposals related to corporate development and employee rights and interests. It also actively organizes employees to participate in the Employees' Representative Congress of YCIH Group, where they can fulfill their duties of democratic participation and oversight and submit important proposals on topics such as the comprehensive utilization of phosphogypsum and the integration of internal resources.



Democratic Evaluation and Communication



The Company deploys union initiatives through meetings of the Trade Union Committee and conducts democratic evaluations such as the "Member Evaluation of the Union," promoting greater transparency in union operations. The Company has also established multi-channel communication mechanisms to widely gather employee feedback and suggestions through organizational meetings, one-on-one discussions, and online satisfaction surveys (such as the "Happy YCIH on GHPC" survey), safeguarding employees' rights to be informed, to participate, to express their views, and to exercise oversight.

2. Build Talent Teams in a Systematic Way

The Company continues to strengthen its talent training system and build diversified career development channels. Through systematic learning, employees' growth is empowered, while the clear and transparent promotion pathways help motivate employees. These efforts enhance employees satisfaction and engagement, fostering joint growth for employees and the Company.

Standardized Training Management System

The Company regards employee development as a strategic investment and has formulated the Employee Training and Development Management Measures to enhance employees' overall competence and corporate competitiveness through systematic training. Guided by the principles of openness, innovation, practicality, and forward-looking development, the Company has established a comprehensive training system that integrates internal and external training, centralized and self-directed learning, and professional and comprehensive skill development. Training covers three main categories: pre-job training, on-the-job training, and job transfer training, targeting new employees, management, professional and technical staff, and skilled workers, enabling precise empowerment for employee growth and providing lasting momentum for the Company's long-term development.

Annual training plans are developed based on the Company's strategy and business needs, issued at the beginning of each year, with a training budget of no less than 1.5% of total employee wages, of which at least 60% is allocated to frontline staff education and training.

Key 2025 Training Programs

Leadership and Strategic Training

The Company organized mid-to-senior management to participate in strategic planning empowerment and specialized management training covering strategic judgment, high-quality development, ESG, financial management, and team execution, with more than 120 participants.

Mid-to-Senior Management Training





Professional Skills Training

The Company conducted extensive training on quality awareness, special operations, and key job skills, covering new certifications, continuing education, and re-certification, comprehensively solidifying frontline employees' professional competence.





Quality Awareness Training

New Employee Onboarding Training

The Company organized systematic onboarding training programs covering corporate culture, management policies, safety regulations, and job skills.

New Employee Training





Business Ethics and Compliance Training

The Company organized capability enhancement training for business development personnel, which included case studies on compliance in the bidding and tendering process, strengthening their integrity awareness.





Business Operations Improvement Training

High-End Talent Development and Collaboration

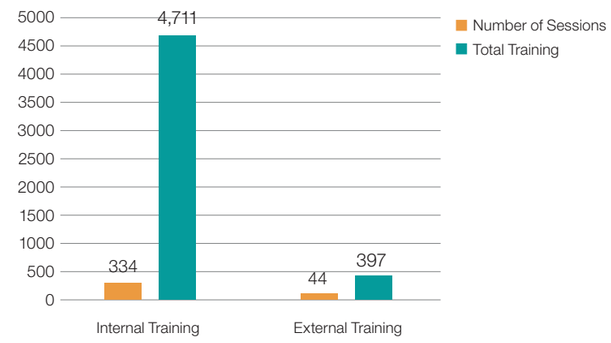
The Company actively participates in external talent programs through industry-academia-research integration to cultivate high-end technical and managerial talent for industrial digitalization upgrades.



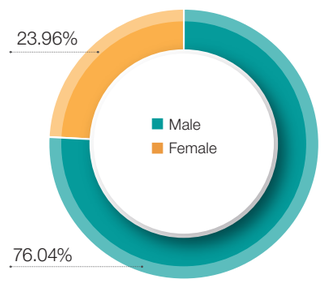
Yunnan Province Advanced Training Session for Intelligent Construction Talents

Over the Reporting Period, the Company conducted 378 training sessions, with a total of 5,108 participant attendances, covering 768 employees. Training coverage rate reached 95.05%, with a total of 18,247 training hours and an average training time of over 22 hours per employee.

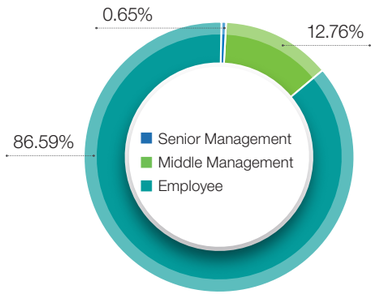
Training Category by Internal/External (Sessions / Attendances)



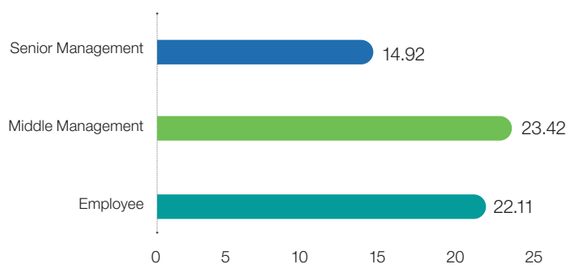
Employee Training Participation Rate by Gender (%)



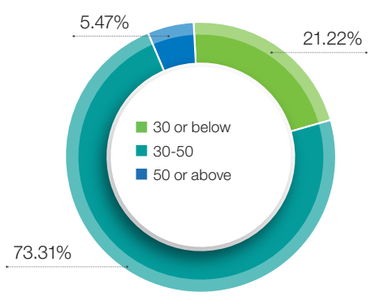
Employee Training Participation Rate by Category (%)



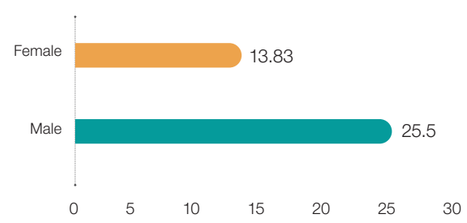
Employee Training Hours by Category (Hours)



Employee Training Participation Rate by Age (%)



Employee Training Hours by Gender (Hours)



Clear Career Development Pathways

The Company has established a talent development system that integrates salary–position alignment, organization-wide performance-driven incentives, and a dual mentoring approach combining master-apprentice and instructor programs, continuously energizing employee growth and development.

- Career Pathways

  The Company closely aligns positions, levels, and salary systems, with professional qualifications, titles, and job roles serving as key determinants of their salary structure. A company-wide performance evaluation system is implemented, and the results are applied to performance bonus distribution and career development assessments, providing a basis for employee promotions and salary adjustments.

- Talent Development Mechanisms

  The Company has strengthened its master-apprentice program, assigning experienced mentors to new employees. Once an apprentice is able to work independently, a total reward of RMB 4,000 is granted to both the mentor and the apprentice, effectively accelerating the newcomer's development. In addition, the Company has implemented a tiered mentorship system, assigning Level 1 to Level 3 mentors to high-potential employees. Those who excel in assessments receive recognition and rewards, thereby building a robust talent echelon of core personnel.

Master-Apprentice Program	For newly hired graduates and external recruits, the Company assigns experienced staff with three or more years of service as mentors and signs a one-year mentor-apprentice agreement. Upon successful completion of the assessment period, apprentices who are able to perform their work independently receive a reward of RMB 1,000, while their mentors receive RMB 3,000.
Mentorship System	Employees who demonstrate strong performance and potential and have worked in their roles for more than three years are assigned Level 1, Level 2 or Level 3 mentors for tiered development. Each mentor guides 1 to 4 trainees, and those who receive outstanding performance are recognized and rewarded.



3. Continue to Create Superior Value

3.1 Improving the R&D and Innovation System

The Company operates strictly in compliance with laws and regulations such as the Law of the People's Republic of China on Scientific and Technological Progress and the Outline of the National Innovation-Driven Development Strategy. The Company has established and implemented internal systems including Measures for the Administration of Scientific and Technological Innovation, Measures for the Administration of Scientific and Technological Projects, Measures for the Administration of Scientific and Technological Project Funds, Measures for the organization, Implementation, and Incentives for the Commercialization of Scientific and Technological Achievements, Measures for the Management of Open Innovation Programs, Regulations for Employee Skills Training, Measures for the Recruitment of Skilled Personnel, Performance Evaluation and Reward System for Professional and Technical Personnel, and Measures for the Management of External Training for Professional and Technical Personnel. By continuously integrating scientific and technological resources of the Company, these internal systems provide institutional guarantees for enhancing overall R&D and technological innovation capabilities. At the same time, the Company places great emphasis on the development of leading talents and innovation teams, viewing talents as the core driving force behind innovation and development. Through well-established mechanisms for talent cultivation, recruitment, and incentives, the Company is building a high-quality, professional R&D team to provide a solid talent foundation for the enterprise's high-quality development.

The Company continuously strengthens strategic cooperation with renowned domestic and international universities and research institutions, building an open and collaborative innovation ecosystem. The Company has maintained close partnerships with Yunnan University, Shenzhen University, Wuhan University of Technology, Yunnan Provincial Academy of Building Research, and other institutions, jointly promoting technology research and development and talent cultivation.

Over the Reporting Period, the Company, in collaboration with institutions such as the Yunnan Provincial Academy of Building Research and Wuhan University of Technology, jointly applied for the major Yunnan provincial R&D project titled Research and Application Demonstration of Key Technologies for the Industrialization of Phosphogypsum Artificial Gravel and Its Engineering Materials, and was granted government funding of RMB 7.82 million.

RMB **48.946** million
R&D Investment

178 persons
Total R&D Personnel

48 persons
Core Team Size

4.18%
R&D Investment as a Percentage of Main Business Revenue

22.06%
R&D Personnel as a Percentage of Total Employees

Core Team Composition

2 Professor-level Senior Engineers:	**1** PhDs:	**1** Leading Talents in Industrial Technology:
7 Senior Engineers:	**8** Master's Degree Holders:	**2** Yunnan Provincial Technology Innovation Talents:

2.3.2 Strengthening Intellectual Property Protection

The Company attaches great importance to intellectual property protection and incorporates intellectual property management into the internal control system.

Over the Reporting Period, the Company revised its Measures for the Management of Intellectual Property, clarifying intellectual property management responsibilities and standardizing the entire process management from creation and application to protection.

Qualifications and Honours

The Company has been deeply engaged in the field of technological innovation, and has been recognized as a high-tech enterprise and has received awards for scientific and technological advancement, thereby establishing a benchmark position within the industry. During the Reporting Period, Polymer Branch and Yuxi Building Material successfully passed the re-evaluation for high-tech enterprise status. The Company received the First Prize of Scientific and Technological Progress Award from the China Building Materials Circulation Association and the Yunnan Provincial Scientific and Technological Progress Award.



High-tech Enterprise Certificate of Polymer Branch



High-tech Enterprise Certificate of Yuxi Building Materials



First Prize for Scientific and Technological Progress from China Building Materials Circulation Association



Yunnan Provincial Science and Technology Progress Award

Standards Setting

The Company's active participation in standard development demonstrates its technological influence. During the Reporting Period, the national standards *Phosphogypsum and Safety Technical Specification for Concrete Admixtures*, in which the Company participated, were successfully released.

By the end of the Reporting Period, the group has participated in the compilation of 39 relevant standards and holds a total of 136 valid patents.

Indicator	Unit	Number
Number of patents held	Number of valid patents held	136
	Of which: invention patents	13
	Utility model patents	123
Number of newly added patents during the Reporting Year	Number of newly granted patents in the Reporting Period	11
	Of which: invention patents	2
	Utility model patents	9
Number of registered trademarks held	Number of newly registered trademarks	0
	Cumulative number of registered trademarks	62
Number of software copyrights held	Number of newly added software copyrights	6
	Cumulative number of software copyright registrations	9
Number of standards held	Of which: Total number of national standards in which the organisation has participated	11
	Total number of industry standards in which the organisation has participated	12
	Total number of local standards in which the organisation has participated	9
	Total number of association standards in which the organisation has participated	7

3.3 Furthering the Application of Innovative Achievements

The Company is committed to efficiently transforming research and development innovations into productive applications, driving industrial upgrading through key technologies, and contributing to the industry's transition toward green, low-carbon, and circular development.

During the Reporting Period, significant results have been achieved in solid waste resource utilization, the development of low-carbon new materials, and resource recycling, forming the exemplary "GHPC Solution".

On August 15, 2025, the Company, representing YCIH, participated in the Yunnan Provincial Main Event of the 2025 National Ecological Environment Day under the theme "Lucid Waters and Lush Mountains Are Invaluable Assets." An exhibition centered on "Promoting the Application of Phosphogypsum Building Materials" was organized to showcase our innovative practices in green and low-carbon development.



Significant Breakthroughs in Solid Waste Resource Utilization

Through participation in a provincial research project titled "*Key Technologies and Demonstration for Green and Low-Carbon Civil Buildings across the Full Lifecycle in the Central Yunnan Urban Agglomeration*," the Company achieved breakthroughs in the precise control of waste slurry concentration and concrete performance at ready-mixed concrete batching plants. These advancements enabled the scientific utilization of waste slurry in concrete grades ranging from C15 to C50, and established optimal mixing thresholds for recycled fine aggregates derived from waste slag. Based on these findings, the Company further optimized the large-scale production technology of non-fired bricks with strength grades MU15 and MU20. The project outcomes have filled a technological gap in green and low-carbon concrete systems in temperate regions and provide robust data support for the green transformation of the regional construction industry.

During the Reporting Period, the Company successfully applied and promoted the precise control technology of slurry water concentration and concrete performance through ready-mixed concrete batching plants in Kunming, Yuxi and other areas, utilizing 7,000 tons of slurry water and 20,300 tons of recycled fine aggregate from waste slag.

High-value Utilization and Industrialization of Phosphogypsum

In the field of phosphogypsum resource utilization, systematic studies have been conducted concerning the forming process and road performance of phosphogypsum artificial aggregates, and a series of products, including phosphogypsum concrete, roadbed materials, and cement retarder, have been successfully developed. To promote the conversion of these achievements, the Company has invested in the construction of a green building materials industrial park with an annual processing capacity of 1 million tons of phosphogypsum. Three core production systems in the park have been completed and commissioned in November of the Reporting Period. The Company is continuously optimizing the production process and making every effort to bring the systems up to their designed capacity as soon as possible, thereby laying a solid foundation for the large-scale promotion of phosphogypsum resource utilization.

During the Reporting Period, the Company paved a 510-metre phosphogypsum demonstration road paved in Chuxiong Lufeng Industrial Park to verify the feasibility and environmental friendliness of this material in actual engineering projects.



Phosphogypsum concrete



A 510-meter phosphogypsum demonstration road paved in the Chuxiong Lufeng Industrial Park

Engineering Application of Ultra-High Performance Concrete (UHPC)

Focusing on the Group's B-level science and technology project of YCIH titled *Key Technology Research and Application Demonstration of Industrial Solid Waste Synergizing with Phosphogypsum to Prepare High/Ultra-High Performance Civil Engineering Materials*, we have developed ultra-high performance admixtures suitable for UHPC, clarified the influence patterns of key parameters on performance, and established a complete set of construction processes and quality control standards covering raw material control, mix design,and the sequence of "precision mixing – standardized transportation – uniform paving – strict curing".



Construction site of steel box girder bridge deck pavement on the Xuanwei–Fuyuan Expressway

During the Reporting Period, the independently developed UHPC was successfully applied to the deck paving of the steel box girder bridge on the Xuanwei-Fuyuan Expressway, with a cumulative production and application of approximately 300 cubic metres.

3.4 Enhancing Product Quality Assurance

The Company adheres to the principle of "quality first, customer foremost", and has established a systematic, whole-process quality management system covering six key stages: raw material procurement and inspection, mix design validation and application, final product inspection, delivery, and quality tracking. This ensures that quality requirements are effectively implemented at each stage. For non-conforming products, the Company has formulated the *Measures for Review and Handling of Non-Conforming Products*, which defines the review organization and handling procedures. The handling methods include returning to the factory, downgrading use, and scrapping. All production entities promptly fill in the *Non-conforming Product Review and Handling Record*, and the Quality and Technology Management Center follows up on the handling process to prevent the recurrence of non-conforming products.

Full-process Quality Control Measures

Raw Material Procurement

The Company's quality and procurement departments conduct surveys and spot checks on available materials within the region and select qualified and stable suppliers through a bidding process.

Mix Design and Production Control

Material inspectors first conduct visual inspections of incoming materials; qualified materials are sampled by batch for testing by laboratory technicians. In cases where multiple batches are found to be non-conforming or exhibit high variability, corrective actions are requested from the supplier via formal letters or meetings.

Mix Design Validation and Application

Mix Design validation is conducted annually, and the Company's Quality and Technology Management Centre issues the annual standard mix ratio. During application, the "three inspection" system is strictly enforced, operators closely monitor batching data, and metering equipment is regularly maintained, calibrated, and tested.

Final Inspection

The inspector takes samples of the mixed concrete by batch, tests the strength and durability of specimens, and verifies the workability for each truck. The concrete can be dispatched from the plant only if it passes the inspection and the identification sign is correctly placed.

Delivery

After the inspector arrives at the site, confirms the project information with the person in charge, and the construction party completes the acceptance, the on-site customer service staff and the inspector jointly test the workability and witness sampling. They shall promptly stop and document any actions that may harm the concrete quality, and provide guidance on proper construction and curing.

Quality Tracking

After the concrete reaches a certain age, the inspector goes to the site to conduct an initial assessment of the actual appearance and strength. If the in-situ strength is abnormal, the cause shall be investigated promptly.

During the Reporting Period, a total of 519 batches of raw materials were inspected, and 573.4 cubic metres of concrete that failed first-time inspection were promptly recalled and classified for further disposal. Through systematic quality control and strict handling procedures for non-conforming products, the Company effectively ensured the quality of delivered products and reinforced the quality assurance system of the enterprise.

Development of Quality and Technical Capabilities

The Company focuses on enhancing the efficiency and effectiveness of quality control through technological innovation and digital empowerment.

Digital Upgrade

The Company has enhanced the application of the "Smart Green Concrete" platform, achieving standardized and precise management of mix proportions, as well as real-time monitoring and pre-warning for production batching data. This shifts the approach from "post-event handling" to "prevention in advance and control during the process." At key projects such as Kunming Changshui International Airport, a digital-intelligent operation and management center has been established, integrating quality control systems to enable fully traceable and intelligent operations across the entire process, from raw materials to test data.

Tackling Technical Challenges and Promoting Applications

During the Reporting Period, major technical challenges, such as the continuous rigid frame bridges on the Yuanmou-Dayao Expressway and Nanjian-Yunxian Expressway, were addressed. Through specialized technical services and process monitoring, the Company ensured the pouring quality of key structural parts. Over the year, 36 major technical plans and technical briefings were formulated. A variety of special concrete products, including airport C60 fair-faced concrete and heat-resistant concrete, were successfully promoted and applied.

Cost Reduction, Quality Improvement, and Efficiency Enhancement

By optimizing mix proportion design and introducing high-quality mineral admixtures, the Company achieved cost savings of approximately RMB 4.48 million in 2025. Resource recycling technologies such as slurry water recovery and recycled aggregate utilization were promoted in five regions, saving material costs of about RMB 622,500.

Quality Culture Building and Training

The Company continuously strengthens quality awareness and capability building. Led by the Chief Engineer, 20 training sessions on various topics covering management systems, standards and specifications, and professional knowledge were conducted, reaching over 1,300 participants. The “Quality Month” event was successfully held, attracting more than 3,700 participants through activities such as knowledge competitions and skill contests, fostering a Company-wide culture of quality focus and excellence. In addition, 96 rounds of laboratory practical comparisons were organized to continuously enhance the skill level of testing personnel and data accuracy .

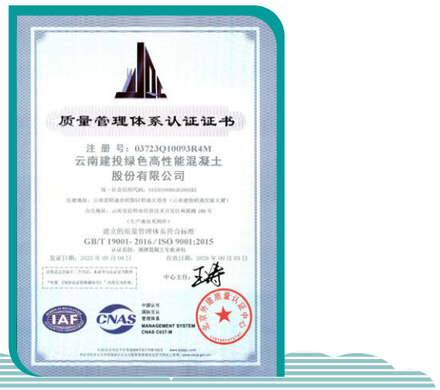


“Quality Month” Kick-off Meeting



Concrete Technology Management Training

As of the end of the Reporting Period, the Company has successfully passed the supervisory audit for its quality management system certification for 14 consecutive years. A total of 4.5416 million cubic meters of concrete have been produced, with only 573.4 cubic meters failing the first inspection, accounting for 0.01% of total output. The first-pass yield reached 99.99%, and the final delivery acceptance rate was 100%. During the Reporting Period, the Company experienced no major quality or safety incidents with regarding to the products and services.



GB/T 19001-2016/ISO 9001:2015 Quality Management System Certification Certificate

3.5 Ensuring Customer Service and Privacy Security

Focusing on Customer Information and Privacy Protection

The Company attaches great importance to customer information and privacy security, considering data protection as the cornerstone of customer trust and the Company’s compliance operations. The confidentiality, integrity and availability of customer information are ensured through a combination of systems, management and technology.

In terms of system and policy safeguards	the Company strictly adheres to the *Information Security Management System* and the *Data Confidentiality and Data Backup System*, which clearly define information security management responsibilities and standards. A strict internal control process and technical protection system for customer privacy have also been established, ensuring that privacy protection is governed by clear rules and supported by verifiable measures.
Internal Control Process	■ Before signing a contract, the customer’s credit rating will be assessed. The rating content and related information are not disclosed externally. ■ When going through the contract signing process, the contract is reviewed by the Company’s leadership team and various functional departments; contract information is not disclosed externally. ■ During the contract disclosure/interpretation after signing the contract with the customer, important private data such as the contract unit price will be cleared and not disclosed externally. ■ After signing the contract with the customer, the contract is archived in the Marketing Center. Except for the contract transferred to the Finance Department, other departments are generally not allowed to borrow it.
Technical Protection	■ The Company’s production management system is deployed on the Alibaba Cloud public cloud infrastructure service platform, operates on an IaaS model, and has passed the Level 2 protection assessment. ■ The Company collects and stores user information in compliance with applicable laws and regulations, and does not engage in any unauthorized or unlawful use of such information
In terms of management practices and employee awareness -building	the Company has integrated customer information protection requirements into the Company’s daily business processes, ensuring a seamless integration of privacy protection and business operations. The Company places great emphasis on information technology and cybersecurity management, actively organizing employees to participate in training related to the digital transformation of YCIH and network information security. It diligently implements software copyright management requirements and, through systematic cybersecurity training, continuously enhances employees’ information security awareness and protective capabilities, thereby building a solid security foundation for the Company’s digital transformation and stable operations.

During the Reporting Period, the Company achieved “zero breaches” of customer information, consolidating customer trust through robust protective measures and fulfilling its commitment to compliant business operations.

Strengthening Customer Satisfaction Management and Maintenance

The Company adheres to a customer-centric approach, establishes a systematic customer satisfaction management and relationship maintenance mechanism to continuously improve service quality and deepen customer cooperation.

In terms of the satisfaction management system	the Company strictly follows the *Implementation and Management Measures for Customer Satisfaction Surveys* and has established a regular system for collecting and analyzing customer feedback. Satisfaction surveys are conducted on a quarterly basis, covering the entire service chain of pre-sales, in-sales, and after-sales through a combination of on-site visits and telephone follow-ups, with weights of 30%, 40%, and 30% respectively assigned to each stage for comprehensive evaluation.

As of the end of the Reporting Period, the Company had collected a total of 243 valid *Customer Satisfaction Survey Questionnaires* and 188 *Customer Follow-up Records*. The overall annual customer satisfaction score was 96.25, with scores for pre-sales, in-sales, and after-sales phases being 96.63, 96.11, and 96.01 respectively, indicating a high and stable level of service quality.

Item	Service Content	Customer Satisfaction Survey Result
Pre-sales	product & service introduction, understanding customer needs, clarifying customer expectations, etc.	96.63 points
In-sales	ensuring product performance and work efficiency, on-site technical guidance, collecting feedback, etc.	96.11 points
After-sales	fulfilling after-sales service commitments, sales staff's follow-up visits, timely delivery of technical documents, etc.	96.01 points

In terms of problem analysis and closed-loop improvement

The Company conducts specialized analysis of customer feedback collected through surveys via the *Supervision and Inspection Special Report* to identify service strengths and weaknesses. For specific issues raised by customers, responsible departments were assigned to formulate corrective measures, with inspection specialists tracking and verifying the implementation. This establishes a management closed loop of "collection — analysis — improvement — verification," ensuring that every piece of customer feedback receives a response and every issue is properly addressed.

In terms of customer communication and complaint handling

The Company has established a full-process complaint handling mechanism featuring "multi-channel access — timely response — investigation and verification — tiered handling — closed-loop management." During the Reporting Period, the Company achieved "zero customer complaints," earning customer trust through solid service performance.

Step 1	Receiving complaint	■ Sales personnel maintain communication with customers through various channels such as daily contact, regular on-site follow-up visits, and satisfaction surveys to proactively understand customer needs and expectations.
Step 2	Responding promptly	■ Any department of the Company that receives a customer complaint or grievance must immediately report it to the Supervision and Inspection Office.
Step 3	Investigating and verifying	■ The office organizes relevant departments to investigate, verify, and analyze the causes.
Step 4	Tiered handling (promptly provide feedback to the customer)	■ For issues attributable to the Company, apologize immediately and negotiate a resolution while holding internal accountability. ■ For issues not attributable to the Company, provide a clear explanation and communication to eliminate misunderstandings.
Step 5	Closed-loop management	■ After corrective measures are implemented, the inspection specialist tracks and verifies them, and completes case archiving and analysis.

4. Comprehensive Empowerment for a Win-Win Ecosystem

4.1 Building a Sustainable Supply Chain

The Company is committed to building a safe, efficient, resilient, and sustainable supply chain and has established a systematic supplier management system covering the entire process of supplier admission, evaluation, cooperation, and risk control. While ensuring the operational stability, the Company empowers digital development and collaborates with value chain partners to jointly promote the green transformation of the industry, fulfill social responsibilities, and achieve the alignment of commercial value with environmental and social value.

Full-Process Management of Raw Material Suppliers

In accordance with the *Management Measures for Suppliers*, the Company has established a systematic supplier management system covering the entire process of supplier admission, evaluation, cooperation, and risk control. The Material Supply Chain Center coordinates market research for raw materials, tender organization, procurement cost control, operational guidance and review, as well as supervision and inspection. By implementing standardized operations across the entire supply chain, it is ensured that the entire supplier management process is fully controlled and traceable at every stage.

Raw Material Supplier Evaluation

The Company has established an evaluation mechanism for raw material supplier approval. Based on the "Yunshang Yingjia" bidding and procurement platform, it strictly reviews basic information such as suppliers' business and production qualifications, product quality certificates, and credit records, and conducts necessary testing of raw materials. When signing contracts with suppliers, the Company includes relevant clauses covering environmental management, technical requirements for eco-labeled products, occupational health and safety management, integrity and honesty, as well as privacy and information protection. These clauses explicitly require suppliers to comply with and fulfill ESG-related requirements, and stipulate that priority be given to suppliers that use environmentally friendly raw materials and employ recycling technologies for renewable resources.

Raw Material Supplier Assessment and management measures

The Company regularly conducts multi-dimensional evaluations of suppliers based on the Supplier Assessment Form, covering product quality, supply reliability, pricing, after-sales service, creditworthiness, and environmental and safety management systems. The assessment results serve as the core basis for the annual evaluation of suppliers and their classification into A–D grades, and are directly linked to procurement strategies.

Supplier Assessment Results: Grading and Application

■ Grade A: Expand cooperation; prioritize procurement; appropriately increase the payment ratio and prioritize payments.

■ Grade B: Require corrective actions and submit the results in writing; procurement strategy remains unchanged; provide necessary guidance.

■ Grade C: Reduce procurement volume; require corrective actions and submit the results in writing; decide whether to continue normal procurement after verifying the corrective measures and results; provide necessary guidance.

■ Grade D: Following review by the Company's Supply Chain Center and approval by the relevant supervisor, the supplier will be removed from the "List of Qualified Suppliers," the procurement relationship will be terminated, and the supplier will be deemed unqualified; In cases of serious misconduct, stricter actions will be taken in accordance with the Company's policies.

Raw Material Supply Chain Risk Control

The Company places great emphasis on establishing long-term, stable, and mutually trusting strategic partnerships with its core suppliers, working together to address potential risks through open and transparent communication. The Company systematically identifies six categories of supply chain risks, including natural environment, political and legal, market demand, production and operations, logistics and transportation, and financial risks. Through a combination of measures, such as establishing a diversified supplier pool, implementing inventory early-warning mechanisms, optimizing resource allocation, and assisting suppliers with process improvements, supply chain resilience has been effectively enhanced.

During the Reporting Period, the Company's supply chain management operations remained stable, with no major adverse incidents or risk cases occurring.

Six Major Supply Chain Risks:

(1)Natural environment risks: Risks arising from uncontrollable natural factors such as natural disasters and climate change, including earthquakes, floods, and hurricanes, which may damage suppliers' production facilities or disrupt transportation routes;

(2)Political and legal risks: Risks arising from changes in policies and regulations or regional political conflicts, such as stricter environmental policies potentially causing suppliers to suspend or limit production due to delayed compliance;

(3)Market demand risks: Risks arising from sudden fluctuations in market demand or competitors launching more competitive products, leading to unstable order volumes for enterprises, which in turn affect upstream and downstream supply chain partners, resulting in inventory backlogs or supply shortages;

(4)Production risks: Risks arising from issues in suppliers' production processes, such as inadequate production and quality management, equipment malfunctions, unstable production techniques, inefficient processes, improper production scheduling, or insufficient employee skills, potentially leading to production halts or substandard quality;

(5)Transportation risks: Risks arising from factors such as inadequate supplier logistics networks, improper warehouse management, or unexpected traffic accidents, which may result in stockouts, delivery delays, or lost goods;

(6) Financial risks: Risks arising from challenges in supplier financial management—such as cash flow disruptions, financing difficulties, or exchange rate fluctuations—that may disrupt normal operations and lead to production interruptions.

During the Reporting Period, the Company had a total of 597 raw material suppliers, of which 96.1% were located in Yunnan Province, effectively promoting local economic development and shortening the radius of the supply chain.

Empowering Supplier Development through Digitalization

The Company actively advances the "Digital YCIH" philosophy, leveraging key technologies such as cloud computing, blockchain, and big data to develop and operate "Tongxintong" — the first online supply chain finance platform in Yunnan Province's building materials industry. Through "digital-intelligence integration," the platform transforms suppliers' operational data into digital assets, enabling functions such as asset issuance, financing applications, transaction management, and post-loan management. It helps suppliers access supply chain finance with a single click, resolving challenges related to credit approval, financing, and settlement, thereby enhancing suppliers' cash flow and operational efficiency and fostering a collaborative supply chain ecosystem within the green building materials industry.



Tongxintong Digital Supply Chain Platform

Green Procurement and Circular Economy

The Company has deeply integrated the concept of a sustainable supply chain into its procurement decisions, advancing the green and low-carbon transformation of the supply chain across three dimensions: green procurement, the circular economy, and logistics emissions reduction.

Expanding Green Procurement	The Company gives priority to environmentally friendly raw materials, such as certified green mine-sourced aggregates, recycled industrial waste aggregates, and powdered materials, as well as suppliers from green cement plants and those utilizing recycled resource recovery technologies. The Company also requires that hazardous substance indicators in procured raw materials be tested by qualified third-party institutions to ensure compliance with relevant laws, regulations, and standards.
Promoting Circular Economy	The Company innovatively practices internal circulation within the industrial chain. For example, it sells green products—cement retarders made from its own treated phosphogypsum waste—to upstream cement plants, and then purchases finished cement from them, forming a green closed loop of "waste →resource-based product → raw material."
Reducing Logistics Emissions	In the transportation phase, the Company encourages and prioritizes the use of new energy vehicles to reduce carbon emissions in the supply chain logistics.

4.2 Promoting Industry Collaboration and Shared Development

The Company adheres to an open and win-win development philosophy, guided by green, low-carbon, and high-quality development, and actively engages in the construction of the industry ecosystem. Through extensive industry exchanges, technical seminars, and strategic cooperation, it shares its own practical experience while drawing on external wisdom, jointly exploring new paths and opportunities for the sustainable development of the building materials industry.

As of the end of the Reporting Period, the Company had joined a total of six industry organizations, deeply embedding itself in the industry ecosystem network to promptly grasp cutting-edge trends and development opportunities.

No.	Names of Participating Industry Organizations
1	China Concrete & Cement-based Products Association
2	China Building Materials Enterprise Management Association
3	The Hong Kong Chartered Governance Institute (formerly The Hong Kong Institute of Chartered Secretaries)
4	Yunnan Provincial Construction Industry Association
5	Yunnan Institute of Internal Audit
6	Kunming Bulk Cement and Commercial Concrete Association

The Company has hosted and participated in numerous high-level industry exchanges and cooperation discussions, deepening collaboration on core issues such as solid waste resource recovery, technological innovation, and industrial synergy to enhance overall competitiveness. Through open cooperation and value sharing, the Company is working closely with industry partners to build a new industrial ecosystem characterized by green, low-carbon, and collaborative development.

Actively organizing or participating in industry exchange activities

On July 7, 2025, the Company held a symposium with Suzhou Jianuo Environmental Technology Co., Ltd. The two parties conducted in-depth discussions on projects such as solid waste crushing production lines, comprehensive utilization of solid waste, and intelligent recycling systems, exploring innovative models that integrate cutting-edge environmental technologies with building materials production, aiming to improve resource efficiency and recycling performance.





On September 17, 2025, the Company held a technical seminar with institutions including the Yunnan Provincial Academy of Building Research, Wuhan Jiangli Building Materials Equipment Co., Ltd., and Guilin University of Technology. The seminar focused on technologies for the resource recovery, large-scale utilization, and high-value-added processing of phosphogypsum and various types of industrial solid waste, with the aim of addressing common challenges through technological innovation and equipment upgrades.

On December 9, 2025, the Company exchanged insights with Anhui Construction Engineering Building Materials Technology Co., Ltd. Through site visits and discussions, the two parties shared experiences in core business areas such as enterprise transformation and upgrading, development model innovation, and quality control. Targeted exchanges were conducted on business management and key operational links, reaching a consensus on mutual learning and common progress.



On December 31, 2025, the Company conducted a joint learning and co-building activity with Sichuan Road & Bridge Group. Through this joint Party branch initiative, the Company has deeply integrated Party building with business operations, fostering in-depth exchanges with key partners on both ideological and operational levels, strengthening organizational synergy, and achieving resource sharing and mutual benefit.



During the Reporting Period, the Company received a total of five industry honors, covering areas such as technological innovation and green industry, demonstrating that its comprehensive strength in technology management, industry standing, and green development has been highly recognized by YCIH and industry associations.



In September 2025, the Company was awarded the title of “Advanced Enterprise in the Green Ready-Mix Concrete Industry (2024–2025)” by the Concrete Professional Committee and the Equipment and Technology Professional Committee of the China Bulk-cement Association of Popularization & Development.

4.3 Building Happy and Beautiful Communities

Communities are the cornerstone of society, and well-being is the ultimate goal of development. As a state-owned enterprise rooted in Yunnan, the Company fully recognizes that its development is inextricably linked to the well-being of the community. The Company regards fulfilling its social responsibilities as its duty and is committed to contributing to the building of happy communities through two key initiatives: infrastructure development and youth volunteer programs.

Deepening Public Livelihood Development Through Infrastructure

The Company is deeply committed to supporting Yunnan Province's development strategy. During the Reporting Period, the Company continued to provide robust material supplies and technical support for a series of key projects critical to the national economy and people's livelihoods. The Company's products and services are widely used in key sectors within the province, including affordable housing, urban renewal, the highway network, and railway hubs. Through practical actions, the Company has helped advance the modernization of regional infrastructure and supported the high-quality development of the local economy and society. Since its establishment, the Company has contributed its professional expertise to the smooth progress of hundreds of major engineering projects in Yunnan Province, building public welfare through high-quality projects.

Deqin New County Town: Recent Construction Project for 414 Resettlement Housing Units and Supporting Infrastructure (Phase I)

The Company supplied 56,432.6 cubic metres of concrete. The project supports the resettlement of residents in areas prone to geological hazards, provides comprehensive infrastructure and public services, and incorporates plans for industrial development to ensure the long-term livelihoods of those relocated.





Project to Develop Humen Village, Mangbang Sub-group, Zhefang Town, Mangshi City, as a Model Village for Rural Revitalisation

The Company supplied 1,465 cubic metres of concrete. The project leverages local hot spring resources to construct a new exhibition and sales venue for agricultural and speciality products and improve infrastructure, thereby developing a 'hot springs and holiday accommodation' business model. This initiative aims to boost employment and increase income for local villagers, whilst exploring viable pathways for rural revitalization.

Phase II of the Rural Domestic Sewage Treatment Project in the Qilu Lake Basin (Sijie Town Area)

The Company supplied 20,600 cubic metres of concrete. The project aims to improve the village sewage pipeline network, enabling the centralised collection and treatment of domestic sewage pipeline from rural areas, thereby reducing the pollution load entering the lake, improving the rural living environment, and contributing to the protection of water quality in Qilu Lake.





Three-Year Action Project for Urban-Rural Water Supply Integration in Eshan County, Yuxi City

The Company supplied 2,800 cubic metres of concrete. Through the extension and interconnection of the pipeline network to connect more households, the project has promoted a model of 'single source, single network, single standard, single service' for urban and rural water supply, thereby enhancing the safety of rural drinking water and providing water resources support for regional development.

Youth Volunteering Initiatives, Fulfilling Social Responsibility

The Company's Youth League Committee actively fulfills its social responsibilities by collaborating with sister units within the YCIH Group to organize young employees in carrying out a series of ongoing voluntary service activities. Focusing on two key areas—support for vulnerable groups and environmental protection—the initiative brings the warmth of the enterprise and the energy of its young workforce to the community, demonstrating the responsibility and commitment of a state-owned enterprise in the new era.





Caring for children with special needs, nurturing their dreams for the future

On March 27, the Company's Youth League Committee, in collaboration with nine units of the YCIH Group, visited Dexin School in Panlong District, Kunming, to launch the 'Youth Partners: Helping Children's Dreams Come True' initiative. More than 30 volunteers paired up with the children on a one-to-one basis to experience traditional cultural activities such as shadow puppetry and sand art together. They presented the children with books, art supplies and other materials collected through a charity drive prior to the event, conveying warmth through their actions and upholding the spirit of Lei Feng (the spirit of public service and social responsibility).

Protecting our lucid waters and lush mountains, contributing to ecological conservation

To mark the 40th International Volunteer Day, the Company's Youth League Committee, in collaboration with eight partner organisations, organized an ecological conservation campaign entitled 'Building Yunnan's Future, Volunteering in Our Youth' along the Dianchi Lake Greenway. Forty volunteers systematically cleared litter and floating debris from the path and the lake's shoreline to improve the local environment. They also set up information stands to educate the public about ecological conservation and promote green living, channelling their youthful energy into practical actions to safeguard 'Lucid waters and lush mountains'.







07

“Concrete”Governance for Compliance and Integrity

Governance serves as a solid foundation for high-quality corporate development. GHPC takes scientific governance as its cornerstone, continuously optimizing its governance structure and deeply integrating ESG management into its operational management system. By deepening stakeholder engagement and analyzing material issues, the Company responds precisely to societal expectations. It strictly adheres to compliance standards, strengthens internal audits, improves whistleblowing mechanisms, and promotes a culture of integrity to ensure that anti-corruption efforts are effectively implemented. Through standardized governance and high ethical standards, the Company is laying a solid foundation for high-quality development and establishing a responsible corporate image.

Contributing to the UN Sustainable Development Goals



1. Optimize Governance Structure through Scientific Approaches

1.1 Improving the Corporate Governance Structure

The Company strictly complies with applicable laws and regulations, including the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, the Guidelines on Corporate Governance for Listed Companies, and the Hong Kong Listing Rules, to establish a sound corporate governance structure and internal management system, thereby establishing a corporate management system characterized by transparent decision-making, effective supervision, and scientific standardization. The Company has established a governance framework centred on the General Meeting of Shareholders, the Board of Directors and the management team, clearly defining the responsibilities and authorities of each governing body to ensure the scientific and efficient decision-making.

The Board of Directors consists of nine directors, including four executive directors (one of whom is an employee director), two non-executive directors and three independent non-executive directors. Its members possess expertise across a range of professional fields, including the concrete industry, construction materials, finance, law and Party and organizational affairs, resulting in a diverse and experienced structure. The Board of Directors has established four specialised committees: the Audit and Risk Committee, the Nomination Committee, the Remuneration and Evaluation Committee, and the Strategy and Investment Committee. Each committee performs its duties in strict accordance with its work rules, providing professional support for the Board of Directors' informed decision-making and effectively enhancing the standard of corporate governance.

During the Reporting Period, the Company amended its Articles of Association, the Work Rules of the Nomination Committee and the Work Rules of the Audit and Risk Committee. The Company held a total of 24 meetings, comprising 13 Board of Directors' meetings, 1 Nomination Committee meeting, 3 Remuneration and Evaluation Committee meetings, 3 Strategy and Investment Committee meetings, 2 Supervisory Committee meetings and 2 General Meetings, at which 103 proposals were reviewed and deliberated.

As of the end of the Reporting Period, the attendance of directors at Board meetings and general meetings is as follows:

Category	Board Meeting Attendance Rate	General Meeting Attendance Rate
Executive Directors	100%	100%
Non-executive Directors	100%	100%
Independent Non-executive Directors	100%	100%

2. Remain on Track to ESG Management

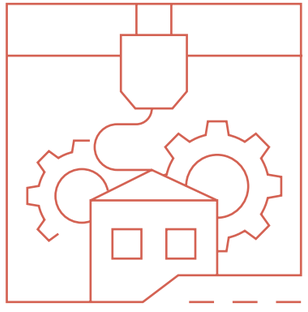
2.1 Improving the ESG Governance Framework

Building upon its overall strategic plan and benchmarking against world-class management improvement initiatives, the Company is closely aligned with the requirements for modern corporate governance in state-owned enterprises with Chinese characteristics. With a focus on promoting sustainable development, it is scientifically establishing a top-level design for ESG management. By establishing and continuously refining the ESG management system, the Company has created an effectively functioning ESG framework. The Company is exploring ways to deeply integrate ESG with the Company's development strategy, governance structure and operational management, and is committed to building a virtuous cycle of long-term sustainable development in which the fruits of growth are shared with all stakeholders.

During the Reporting Period, the Company sent representatives to attend the 83rd Intensive Continuing Professional Development Seminar for Governance Professionals, as well as the Basic Course on Information Disclosure, Corporate Governance and Capital Operations for Hong Kong-listed Companies. In August, the Company organized a specialised training session on the theoretical framework and practical application of ESG, thereby continuing to strengthen its capabilities in corporate governance and sustainable development.



Specialised Course on ESG Theoretical Frameworks and Practical Application



Establishing a governance framework for sustainable development

The Company continues to strengthen its ESG governance framework by establishing a sustainability governance structure comprising the Board of Directors, the Strategy and Investment Committee, senior management and executive bodies. This framework clearly defines a comprehensive chain of responsibility spanning decision-making, supervision and execution, ensuring that ESG management is effectively integrated into the Company's operations and is subject to ongoing review and improvement.

Optimizing Delegation of Authority to Strengthen Governance

The Company continues to refine its ESG governance framework. Through top-level design, a supportive governance structure and delegation of authority, the Company's ESG management system operates in a systematic and standardized manner, thereby laying a solid institutional foundation for sustainable development.

ESG Management Level	Responsible Body	Job Responsibilities
Decision-making Level	Board of Directors	Responsible for coordinating and overseeing the Company's ESG matters, establishing a comprehensive ESG framework, and formulating ESG management policies and strategic plans; reviewing and approving ESG-related regulations, the annual ESG report and major ESG issues; assessing ESG risks and opportunities, and setting sustainability targets; monitoring the achievement of ESG performance targets to ensure that ESG strategies are aligned with the Company's long-term development; and handling other significant ESG matters.
Management Level	Strategy and Investment Committee	To assist the Board in the effective governance of ESG matters and provide professional support: to research and propose recommendations on the development of ESG frameworks, the optimisation of management policies, and the identification of key issues; to review ESG-related regulations and policies, the annual ESG report, and significant disclosure matters; to assess the strategic value and risks of ESG investment projects; to monitor progress towards ESG targets and report significant developments to the Board; and to handle other ESG matters delegated by the Board.
Execution Level	Executive Management	Responsible for the coordination and implementation of ESG initiatives: implementing the Board's ESG strategic decisions and developing annual ESG work plans; coordinating the preparation of ESG reports to ensure report quality and compliance with disclosure requirements; approving major matters relating to specific ESG initiatives and allocating necessary resources; promoting cross-departmental collaboration to ensure the effective implementation of ESG measures; Report regularly to the Board and the Strategy and Investment Committee on the progress of ESG initiatives.
	Executive Body	Comprising various departments and subsidiaries of the Company, and led by the Board Office, this unit is primarily responsible for driving the development and refinement of the ESG framework, drafting relevant policies and regulations, organizing the preparation and disclosure of ESG reports, and coordinating other ESG-related matters.

2.2 Enhancing Communication with Stakeholders

The Company has always regarded systematic and regular stakeholder engagement as a cornerstone of sustainable development. Through a variety of channels, the Company maintains transparent and open communication with governments, investors, customers, suppliers, employees and the general public, continuously promoting our ESG principles and practices, whilst actively listening to and responding to the concerns of all stakeholders.

During the Reporting Period, the Company organized a total of 48 on-site engagement activities, including face-to-face discussions, thematic seminars and field visits, to gather a wide range of views and suggestions from all parties and translate these into concrete measures for management optimization. The Company received approximately 550 visits from various stakeholders, including clients, industry associations and partners. Through transparent, pragmatic and efficient communication, understanding and trust have been fostered among stakeholders, working together to create sustainable value.

Stakeholders	Expectations & Concerns	Communication & Response
Government	• Complying with laws and regulations and paying taxes in accordance with the law • Creating local employment opportunities • Promoting local economic and social development • Alignment with industrial policy objectives	• Undergoing regulatory audits • Submitting regular reports on operations and business data • Attending relevant meetings and policy discussions • Submitting information and integrate with government platforms • Responding proactively to government initiatives
Shareholders and Investors	• Investment returns and long-term value growth • Transparency in information disclosure • Protection of shareholders' rights • Improved ESG performance	• Regularly reporting on operational and financial performance • Disclosure announcements, periodic reports and ESG reports • Active engagement with investors • Prompt responses to investor enquiries
Customers	• Providing high-quality products and services • Safeguarding customer rights and data security • Continuous innovation and responsiveness to individual needs • Transparent pricing and contract terms	• Customer satisfaction surveys • Regular customer follow-ups and relationship management • Day-to-day communication and project meetings • Establishment of diverse communication channels • Disclosure of product and service information • Rapid response mechanism for customer complaints
Suppliers and Partners	• Maintaining good business relations and long-term partnerships • Fair, impartial and transparent procurement management • Operating with integrity and fulfilling commitments on time • Mutually beneficial cooperation and shared development • Supply chain ESG compliance	• Improving the supplier management system and tiered assessment • Establishing a digital tendering and procurement management platform • Supplier onboarding, performance evaluation and exit mechanisms • Regularly organizing networking events and training sessions to empower suppliers • In-depth collaboration and information sharing with strategic partners

Stakeholders	Expectations & Concerns	Communication & Response
Employees	•Competitive remuneration and benefits, plus equity incentives •Fair promotion opportunities and diverse career paths •Support for skills development and lifelong learning •Occupational health and safety safeguards •A positive working environment and corporate culture •Work-life balance	•Actively organizing training initiatives and leadership programmes •Strengthening staff communication through multiple channels •Providing support for staff facing difficulties and mental health support •Organizing staff activities and team-building events •Regular disclosure of information and internal communications •Employee satisfaction surveys and feedback-driven improvements
Communities and the Public	•Safe business operations and risk management •Contributing to community development and improving people's livelihoods •Maintaining social stability and harmony •Supporting charitable causes and voluntary work •A transparent corporate citizenship profile	•Standardizing business management and ensuring safe production •Strengthening engagement with the local community •Actively organizing and participating in charitable activities •Regularly reporting on the fulfilment of social responsibility •Emergency response and community support mechanisms •Supporting local education, employment and industrial development
Non-profit organization / Social organization	•Supporting vulnerable groups •Promoting the development of charitable causes •Connecting corporate resources with charitable causes •Professional volunteering services	•Actively organizing and participating in charitable activities •Employee volunteer schemes •Disclosure of information on charitable partnerships •Evaluation and feedback on charitable projects
Industry association	•Technological innovation and industry standard leadership •Promoting sustainable development of the industry •Improving product quality and service standards •Industry talent development	•Active participation in industry association activities •Industry seminars, exchanges and the sharing of best practices •Participation in the formulation of national and industry standards •Industry-academia-research collaboration and technology innovation alliances

2.3 Conducting Materiality Analysis

In accordance with the relevant provisions of the Code, and the Global Reporting Initiative's Sustainability Reporting Guidelines (GRI Standards), the Company identifies and analyzes the materiality of sustainability-related issues from the dual perspectives of 'impact materiality' and 'financial materiality'.

Process for Analyzing Issue Materiality

The specific process for analyzing the materiality of corporate issues comprises three key steps:

(1) Analyse the context of corporate activities and business relationships, including an examination of the Company's activities and business relationships, the external operating environment, the latest regulatory requirements, and an understanding of the key stakeholders affected;

(2) Identify potential material issues by combining industry-specific characteristics with strict adherence to regulatory requirements and ESG standards, and conduct a comprehensive analysis of the associated impacts, risks and opportunities to form a list of material sustainability issues;

(3) Assess and confirm the materiality of the issues by conducting surveys of stakeholders and internal and external experts to evaluate whether each issue on the list is materially significant or financially material; integrate the results of the materiality and financial materiality assessments and submit them to management for review.

Background Analysis and Issue Identification

By analysing sustainability regulatory requirements and standards, international guidelines and initiatives, as well as key factors such as our company's business context, current sustainability performance and key affected stakeholders, we have compiled a list of material sustainability issues that impact our company and its stakeholders.

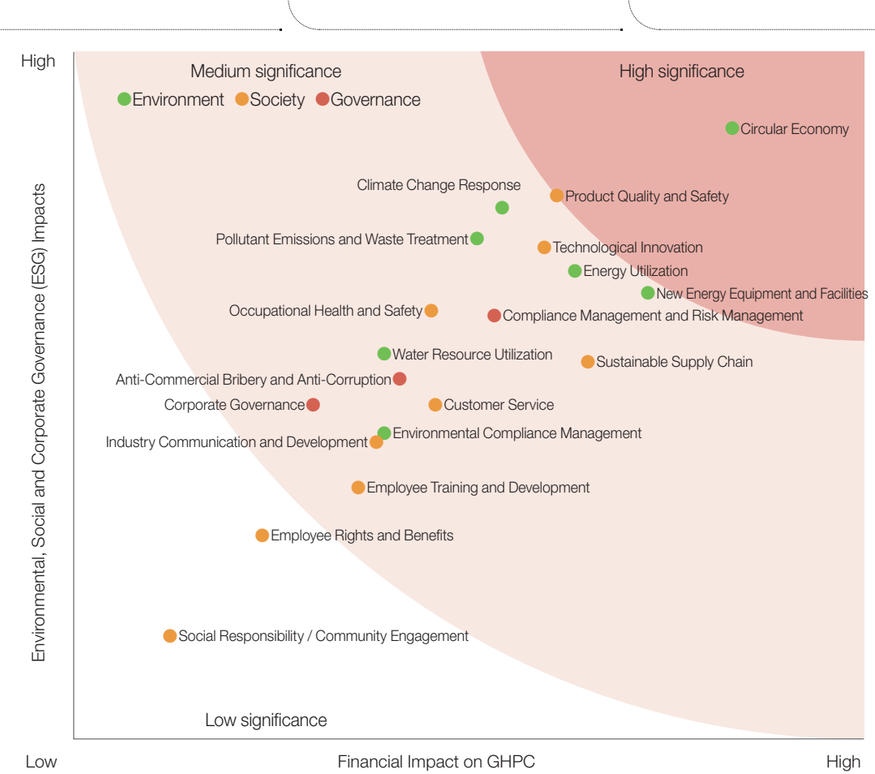
Regulatory Requirements, Standards Systems and International Initiatives	Company Business Context	Current Status of the Company's Sustainability
•Appendix C2 to the Hong Kong Listing Rules: *Environmental, Social and Governance Reporting Code* •Global Reporting Initiative *Sustainability Reporting Guidelines* (GRI Standards) •United Nations Sustainable Development Goals (SDGs), etc.	•The Company's core business activities, industry positioning and peer benchmarking analysis	•Analysis and Comparison of the Company's Current Sustainability Status, Development Needs, Strategic Planning, and GHPC's Material Issues for 2023—2024

Comprehensive Assessment and Plan Confirmation

Through a combination of quantitative analysis from questionnaire surveys and qualitative assessment, we conducted a materiality assessment of each issue. Based on a cross-analysis of the results of the materiality assessments in terms of impact and financial significance, and taking into account the feedback from stakeholders, the assessment results were submitted to the Company's management for review and approval, ultimately resulting in the findings of this dual materiality analysis.

2025 ESG Materiality Matrix

Environment	Society	Governance
1 Addressing climate change	8 Product quality and safety	17 Corporate governance
2 Circular economy	9 Employee rights and benefits	18 Anti-commercial bribery and anti-corruption
3 Pollutant emissions and waste treatment	10 Customer service	19 Compliance management and risk management
4 Energy utilization	11 Occupational health and safety	
5 New energy equipment and facilities	12 Industry exchange and development	
6 Environmental compliance management	13 Sustainable supply chain	
7 Water resource utilization	14 Employee training and development	
	15 Technological innovation	
	16 Social welfare	



3. Enhance Risk Control System with Utmost Diligence

3.1 Strictly Adhering to Compliance in Business Operations

The Company conducts its business operations in strict accordance with the principles of fairness, impartiality, integrity, legality and compliance. The Company strictly adheres to relevant laws and regulations, including the Anti-Monopoly Law of the People's Republic of China and the Anti-Unfair Competition Law of the People's Republic of China. Based on the Compliance Management Measures and the Implementation Plan for the Construction of the Compliance Management System, the Company has established a compliance governance framework and a compliance management organizational structure covering all levels. Through the establishment of systems, risk identification, strengthened audits, closed-loop accountability and enhanced training, the compliance management system is systematically advanced towards greater refinement, normalization and full staff engagement.

Decision-making Level	Party Committee, Board of Directors	Party Committee: providing overall leadership and coordinating the advancement of the Company's compliance management; Board of Directors: Approving the Company's compliance management strategic plan, fundamental policies and annual report.
Management Level	Executive Management, Compliance Committee	Management: Approving specific compliance management policies, defining compliance management processes, and ensuring that compliance requirements are integrated into business operations; Compliance Committee: Organizing, leading, and coordinating compliance management activities; Convening regular meetings to deliberate on and decide major compliance matters or putting forward opinions and recommendations; guiding, supervising and evaluating compliance management; the lead compliance department shall guide the compliance management of all departments and subordinate units, organize the identification and early warning of compliance risks, participate in compliance reviews of major matters and risk response, organize or coordinate compliance training, and report major matters to the Compliance Committee.
Execution Level	Each Department / Subordinate units	Implementing the objectives and tasks of the Company's compliance management system and responsible for day-to-day compliance management within the relevant business area.

Refining the Compliance System Framework

The Company has launched a special initiative known as the 'Year of Compliance Management Enhancement'. By formulating and implementing key policies such as the Implementation Plan for the Year of Compliance Management Enhancement 2025, the Code of Conduct, and the Operational Rules for Compliance Management, the Company has further strengthened the institutional foundation of its compliance management framework. At the same time, on the basis of completing the "three lists" for the sales business, the Company has comprehensively advanced the identification of compliance risks across all business segments, identifying 286 compliance risks. By integrating "compliance risks, business processes, and job responsibilities" into a compliance risk control list, we are continuously improving our business management systems.

Closed-Loop Mechanism for Compliance Management

The Company has implemented a legal compliance review mechanism for contracts and policy documents, embedding compliance checks into business processes. Building upon the business departments' role in conducting the initial compliance review, the Legal Affairs Department is fully integrated into the Company's approval processes for contract review, seal usage, tendering and procurement, bidding, investment, and policy and regulations. The Chief Compliance Officer attends meetings of the Party Committee, the General Manager's Executive Committee and the Board of Directors to ensure the compliance of decisions made at these meetings. We strictly implement mechanisms for investigating non-compliance incidents and enforcing accountability. In response to new administrative penalty cases, and in accordance with the principle that 'those managing business must also manage compliance', the Legal Affairs Department issues a Compliance Risk Warning Letter to the responsible units. It collaborates with business departments to complete investigations and enforce accountability, including issuing public reprimands, imposing financial penalties, disqualifying individuals from performance awards, and initiating administrative accountability, whilst conducting Company-wide educational campaigns to serve as a warning.

Building a Strong Compliance Culture

During the Reporting Period, the Company convened two meetings of the Compliance Management Committee and two special compliance meetings to coordinate and advance risk identification and the development of internal policies. Compliance was incorporated into the annual legal awareness programme, with specialised training sessions organized on topics such as legal studies for the leadership's theoretical study group, compliance induction for new employees, the Regulations on Payments to Small and Medium-sized Enterprises, and safety management. New employees were required to sign a compliance undertaking to strengthen compliance awareness across the entire workforce.

Compliance Training for New Employees — The Company provides compliance training for new employees covering compliance requirements related to tendering, sales, document signing and ethical conduct in the course of various business operations, with a view to raising new employees' awareness of compliance and gradually fostering a culture of compliance.





Training on the Ordinance on the Protection of Small and Medium-sized Enterprises—The Company is organizing compliance training on the Ordinance on the Protection of Small and Medium-sized Enterprises, explaining the key amendments to the Ordinance. All operational units are required to monitor payment progress and deadlines when entering into contracts; the procurement department must manage contractual risks, whilst the sales department must safeguard rights in accordance with the law. The aim is to enhance legal awareness across the organization and standardize payment practices.

During the Reporting Period, the Company achieved a 100% signing rate for its compliance undertakings.

3.2 Enhancing Internal Audit

The Company strictly adheres to relevant laws and regulations, including the Company Law of the People's Republic of China, the Accounting Law of the People's Republic of China and the Basic Standards for Enterprise Internal Control, and consistently regards the establishment of sound internal audit systems and the enhancement of internal controls as the cornerstone of governance for achieving sustainable development. The Company continues to strengthen our comprehensive supervision framework; through systematic audit supervision, thereby ensuring the effective implementation of corporate strategy and compliant, efficient operations, thereby safeguarding long-term value creation.

Strengthening Internal Controls to Reinforce Management Fundamentals

To ensure effective corporate governance, an internal control framework characterized by clear lines of responsibility and efficient operation has been established.

Alignment of the regulatory framework	During the Reporting Period, the Company completed a systematic revision of the Internal Control Management Measures (2025 Edition), the Internal Control Manual and the Evaluation Manual, ensuring that the internal control system remains aligned with YCIH's latest guidelines and the Company's actual development needs. At the same time, the Company established an audit framework centred on the Internal Audit Management Measures and the Audit Rectification Management Measures, providing a solid institutional basis for all supervisory activities.
Streamlining organizational operations	The Company has established an independent Audit Department to serve as the internal supervision function, building an audit supervision network that extends 'across all departments and down to every level', providing comprehensive coverage of core business operations and key risk areas. We have innovatively adopted a dual-drive model comprising 'financial health checks' and 'management diagnostics' to systematically assess the effectiveness of internal control systems. At the same time, coordinated interaction has been promoted between audit supervision and other functions such as finance, legal affairs and disciplinary inspection, thereby establishing an initial framework for 'comprehensive supervision' characterized by information sharing and collaborative rectification.

Deepening Full-Process Audit to Establish a Closed-Loop Supervision System

The Company has established a complete closed-loop audit system, covering everything from planning to follow-up, to ensure that supervision is conducted in a standardized and thorough manner.

Precision in planning and execution	Audit plans are formulated in close alignment with the Company's annual strategic priorities and risk assessments. During execution, the Company strengthens its risk-oriented internal controls, emphasises pre-audit data analysis to identify high-risk areas, and employs a 'penetrative audit' approach to trace issues back to their systemic and institutional roots.
Closed-loop reporting and rectification	Audit reports are issued following rigorous, multi-stage quality control procedures. For any issues identified, the Company establishes a ledger-based management system comprising 'issue list – rectification plan – verification of effectiveness', as well as a closed-loop mechanism involving 'issue list – rectification supervision – confirmation of closure', in accordance with the Audit Rectification Management Measures. By clarifying responsibilities, setting time limits for rectification, mandating documentation of actions taken, and conducting follow-up reviews, we ensure that every issue is effectively resolved.

Integrating Audit and Governance to Improve Performance

To ensure effective corporate governance, the company has established an internal control framework with clearly defined responsibilities and efficient operations.

Driving the continuous optimisation of internal controls	The audit function has directly driven the revision of policies such as the Audit Rectification Management Measures, and has transformed effective audit recommendations into standardized management processes, thereby achieving the effect of 'auditing one area to standardize the whole' and promoting the continuous self-improvement of the internal control system.
Empowering proactive risk management	Audits focus on strategic risk areas such as major investments and cost control; the risks and deficiencies identified provide accurate, independent input to the risk management framework, helping the Company to anticipate and mitigate risks in advance.
Enhancing the effectiveness of collaborative supervision	As part of the 'Comprehensive Audit' initiative, the Company has implemented a mechanism for cross-departmental coordination between audit, discipline inspection, legal affairs and operations. Through information sharing, the referral of leads and joint remedial actions, these departments work together to tackle complex management challenges, thereby significantly improving the Company's overall governance effectiveness.

During the Reporting Period, the Company efficiently completed 20 audit reports, identifying a total of 139 issues through the audits, of which 76 have been rectified. The remaining 63 issues that have not yet been rectified have been incorporated into a closed-loop mechanism comprising a 'list of issues – rectification supervision – closure confirmation', with specific supervision measures implemented. Progress is being tracked through regular 'follow-up reviews' to ensure the issues are resolved in a timely manner.



3.3 Strengthening Risk Management

The Company strictly adheres to relevant laws and regulations, including the Guidelines on Comprehensive Risk Management for Central State-Owned Enterprises, and has formulated the Comprehensive Risk Management Measures. It has integrated risk management into corporate governance and business processes, whilst strengthening risk identification, monitoring, supervision and rectification. The Company continuously refines our risk governance framework and has established a closed-loop management system encompassing identification, assessment and rectification, thereby ensuring the robust operation of the management system.

Organization System for Comprehensive Risk Management

With regard to the implementation of accountability, we adhere to the principle that 'whoever manages the business bears responsibility for the risks', ensuring that risk prevention and control responsibilities are firmly embedded throughout the entire management and decision-making process of each business unit, thereby establishing a risk management framework characterized by full staff participation and accountability at every level.

Board of Directors	Determine the overall objectives of enterprise risk management, risk appetite, and risk tolerance; Approve major risk management solutions and risk management systems; Approve the annual report on comprehensive risk management; Approve the organizational structure for risk management and its responsibility plan; Guide and supervise the cultivation of enterprise risk management culture.
Audit and Risk Committee of the Board	Supervise management in establishing an effective risk management system; Review major and significant risk management systems; Review risk management system strategies; Conduct preliminary risk research on major matters submitted to the Board for review.
Legal Affairs Department (Risk Management Department)	Organize and conduct comprehensive risk management assessments; Formulate risk management objectives and strategies; Identify, assess, and predict major risks; Regularly conduct risk assessments on major investments, operations, funds, etc.; Be responsible for supervising and inspecting the implementation and effectiveness of risk management work.
Various Functional Departments and Subordinate Units	Be responsible for daily risk management within the scope of their respective departments and units; Define the risk assessment standards for major decisions, major risks, major events, and important business processes within their respective departments and units; Research and propose risk assessment reports and risk management systems.

Risk management practices in key areas

The Company's risk management efforts focus on the following six aspects.

Key Area	Specific Measures and Outcomes
Pre-bid Risk Assessment	The Legal Department conducted 68 pre-tender assessments, scrutinising the financial standing of potential partners and, taking into account their payment history, carried out a comprehensive assessment of their creditworthiness and proposed risk mitigation measures.
Investment Project Risk Management	For new investment projects in 2025, the Company has strictly adhered to the prescribed procedures for ex-ante assessment, conducting regular monthly analyses of project risks and evaluating each indicator individually to produce monthly investment project risk analysis reports; the assessment procedures have been carried out for both the Phase I project of the Mangshi Green and Low-Carbon Building Materials Industrial Park and the Anning Phosphogypsum Comprehensive Utilization Project.
Accounts Receivable Risk Management	The Company carried out four special initiatives to manage the limitation periods for debt claims, comprehensively reviewing the status of limitation periods for over 1,000 projects and producing a risk analysis report on YCIH Group's external receivables; we promptly issued risk notification letters for projects nearing the expiry of their limitation periods, drawing attention to enterprises experiencing a deterioration in creditworthiness.
Financial Risk Assessment	The Legal Department and the Financial Management Centre conduct rigorous quarterly assessments and analyses of various financial risks, producing four reports on receivables risks for projects outside the YCIH Group and four financial risk analysis reports; they have also established a financial risk tracking ledger for 2025 to monitor and follow up on corrective actions.
Comprehensive Risk assessments	Regularly form comprehensive audit teams, led by the Audit Department and involving relevant operational departments, to carry out risk assessments at grassroot units, identify potential risks in a timely manner and propose corrective measures.
Digital Risk Management	By ensuring interoperability between the OA system and the enterprise management system, we provide timely and effective data, enabling rapid identification and resolution of risks, thereby enhancing management efficiency; we compile a comprehensive risk register, carry out risk assessments, and develop risk management plans for the key risks identified, which are then submitted to the Board for consideration.

During the Reporting Period, the Company identified and assessed 88 risk points using risk mapping techniques, categorizing them into three levels—high, medium and low—and implementing differentiated control measures. No unexpected risks arose during the Reporting Period.

4. Adhere to Business Ethics all the Time

4.1 Implementing Anti-Corruption Efforts

The Company strictly complies with laws and regulations such as the Implementing Regulations of the Supervision Law of the People's Republic of China, the Anti-Unfair Competition Law of the People's Republic of China, the Interim Provisions on the Prohibition of Commercial Bribery, and the Anti-Money Laundering Law of the People's Republic of China. It has formulated the Integrity Risk Prevention and Control Manual and the 2025 Key Tasks List for the Normalisation of Work to Enhance the Quality and Efficiency of the "Integrity YCIH" Initiative, thereby establishing a comprehensive integrity risk prevention and control system.

In terms of organizational safeguards

The Company has established a Leading Group for Integrity Risk Prevention and Control and a Coordination Group for Party Conduct, Integrity and Anti-Corruption Work. In accordance with the principle of "whoever oversees, whoever is responsible", each department implements responsibilities at every level, thereby creating a synergistic supervisory mechanism.

In terms of cultural development

The Company has centered our efforts on building an "Integrity YCIH" initiative, focusing on illegal and non-compliant activities such as graft, corruption, bribery, fraud, unfair competition and money laundering. The Company has established an integrity governance system that integrates institutional constraints, cultural permeation and supervisory correction into a "three-pronged defence". By continuously refining integrity systems, deepening educational campaigns on the consequences of misconduct, and strengthening day-to-day supervision, the Company is fully committed to fostering a business environment that is upright, transparent and compliant.

In terms of addressing the root causes

The Company requires all partners, clients and suppliers to sign integrity agreements at the time of entering into contracts, thereby establishing integrity requirements at the outset of commercial cooperation and preventing the risk of commercial bribery at source.

On June 7 2025, the Company organized a special integrity awareness session for its leadership team and key management personnel at the YCIH Investment Integrity Education Centre. By viewing case studies and exhibition panels on integrity culture, the session focused on the themes of combating graft, corruption, bribery and fraud, thereby effectively strengthening awareness of integrity and self-discipline and reinforcing ideological defences.



During the Reporting Period, there were no recorded cases of litigation relating to bribery and graft.

4.2 Improving the Reporting and Whistleblower Protection Mechanism

To ensure the Company operates in compliance with regulations and upholds ethical standards, the Company has established a secure and convenient reporting channel and strictly protects the rights of whistleblowers.

Establishing Reporting Channels

The Company has further clarified its reporting channels in accordance with regulatory documents such as the Several Opinions of the General Office of the Central Commission for Discipline Inspection of the Communist Party of China on Standardizing the Handling of Letters and Visits and Reports in Disciplinary Inspection and Supervision in Accordance with Disciplinary Rules and Laws, and strictly adhering to internal documents such as the Notice of the Discipline Inspection Commission of YCIH Green High-Performance Concrete Company Limited on the Reporting of Leads from Letters and Visits and Reports.

Reporting Website	http://yunnan.12388.gov.cn
Reporting by Letter	Postal address for written submissions to the Discipline Inspection Commission of GHPC: Office 945, Yunnan YCIH Development Building, No. 188 Linxi Road, Information Industrial Base, Economic and Technological Development Zone, Kunming City, Yunnan Province, China
Reporting by Visit	Reception venue for public visitors of GHPC

Handling of Reports

The Company strictly adheres to the procedures established by the disciplinary inspection and supervision authorities of Yunnan Province for handling complaints and reports, standardising workflows at every stage—including receipt, registration, circulation, processing and feedback—to ensure that every complaint and report is dealt with promptly, fairly and effectively, thereby effectively safeguarding the legitimate rights and interests of complainants.

Protection of Whistleblowers

In accordance with the Rules on the Handling of Reports and Accusations by Discipline Inspection and Supervision Authorities, we shall ensure the safety of whistleblowers, strictly maintain the confidentiality of their identities, prohibit any form of retaliation, and provide them with the necessary legal and employment safeguards. Should a whistleblower's lawful rights be threatened or infringed upon as a result of making a report or accusation, they may submit an application for protection in accordance with the regulations. The Company undertakes to handle such matters strictly in accordance with the regulations, to fully safeguard the legitimate rights and interests of whistleblowers, to ensure they can report concerns with confidence, and to foster a safe and secure environment for supervision.

During the Reporting Period, the Company's Commission for Discipline Inspection received no complaints or reports of misconduct, and achieved significant results in the prevention and control of integrity risks.

4.3 Enhancing Integrity Culture Building

The Company continues to deepen the development of our integrity culture, integrating the principles of integrity into all aspects of daily operations and business processes. Through the regular organization of specialized training sessions, the dissemination of regulations and thematic activities, combined with educational campaigns using cautionary examples and case studies, the Company strengthens all staff members' awareness of discipline and compliance. At the same time, the Company has established a comprehensive education system covering management positions at all levels, key business processes and front-line staff, promoting the internalisation of integrity requirements and their translation into action, thereby effectively fostering a corporate environment characterized by integrity and lawful operations.

Ongoing Education

During the Reporting Period, the Company's Party organizations at both levels organized 10 sessions of theoretical study and ideological discussion; more than 10 special study sessions and Party lectures were held focusing on the spirit of the Central Committee's Eight-Point Decision; and grassroots Party branches conducted over 500 study and education sessions through the 'Three Meetings and One Lesson' system, reaching more than 3,000 participants.

On May 19, 2025, the Company's Party Committee and Discipline Inspection Commission organized a special meeting to convey and study the spirit of the Central Committee's Eight Provisions and to deploy relevant tasks. The meeting focused on studying documents concerning the streamlining of meetings and the rectification of unauthorized alcohol consumption, and highlighted typical cases. Heads of all departments and Party branch secretaries attended the meeting.



Warning-Oriented Education

During the Reporting Period, we organized five sessions to study reports on typical cases, screened five educational films on integrity, and distributed reading materials on integrity education, guiding staff and employees to learn from these cases and strengthen their ideological defenses.

On April 20, 2025, the Company's Chairman and General Manager, accompanied by their family members, attended the 'Conference on Deepening the Construction of an Integrity YCIH and the 2025 Centralized Warning Education Session' organized by YCIH. They watched a special documentary on warning education, and Chen Zujun, Chairman of YCIH, distributed the *Letter on Integrity* and the *Negative List for Integrity in Professional Conduct for Group Management Personnel* and the *Reminders on Discipline and Law for the Construction of an Integrity YCIH.*



Full-Scale Coverage

During the Reporting Period, we organized 16 training sessions for Party members and cadres, with a total of over 400 participants, achieving 100% coverage of personnel in key positions.



In August and October 2025, the Company organized thematic study sessions for all Party members in batches. Using a hybrid model combining online video courses with in-person lectures, participants systematically studied Party policies and regulations, as well as Party discipline and laws, focusing on Party building, the promotion of integrity and clean governance, and the development of a culture of integrity. The sessions also incorporated case-based teaching using short plays on integrity, such as *Indigo Flower Alley*.



On December 19, 2025, the Company organized a themed event entitled 'Integrity and Youth Go Hand in Hand' at the Eshan-Shiping-Honghe Expressway project. The event brought together over 40 young representatives from various participating construction units to collectively study the spirit of the Fourth Plenary Session of the 20th CPC Central Committee and engage in thematic discussions on fostering family values and maintaining professional integrity. Through the analysis of typical case studies, the event guided the young participants to strengthen their ideological foundations, strictly adhere to disciplinary standards, and reinforce their commitment to professional integrity.

Appendices

1. Key Performance Data

Environmental Indicators

Indicator		Unit	2025	2024	2023
A1	**Emissions**				
A1.1	The types of emissions and respective emissions				
Type	Nitrogen oxides (NOx)	tons	4.61	12.16	17.34
	Sulfur oxides (SOx)	tons	0.01	0.01	0.05
	Suspended particulates (PM)	tons	0.38	0.94	1.27
A1.2	Greenhouse gas emissions and intensity				
Type	Greenhouse gas emissions (Scope 1)	tCO_2e	3,712.41	880.61	4,928.96
	Carbon dioxide (CO_2)	tCO_2e	3,658.21	833.94	4,816.73
	Methane (CH_4)	tCO_2e	2.93	2.21	7.48
	Nitrous oxide (N_2O)	tCO_2e	51.27	44.46	104.75
	Greenhouse gas emissions (Scope 2)	tCO_2e	7,308.85	5,182.11	6,919.31
	Electricity consumption	tCO_2e	7,169.03	5,094.26	6,599.31
	Other indirect emissions	tCO_2e	618.17	87.86	320.00
	Total Greenhouse gas emissions	tCO_2e	11,021.27	6,062.72	11,848.27
	Total greenhouse gas emissions intensity	tCO_2e/RMB100 million	950.35	854.80	842.81
A1.3	Total hazardous waste produced and intensity				
Type	Hazardous waste	tons	2.63	1.03	0.30
	Hazardous waste intensity	tons/RMB100 million	0.23	0.15	0.02
A1.4	Total non-hazardous waste produced and intensity				
Type	Non-hazardous waste	tons	25,365.00	522.33	1,036.59
	Non-hazardous waste intensity	tons/RMB100 million	2,187.18	73.64	73.73

A2	**Use of resource**					
A2.1	Direct and/or indirect energy consumption by type in total, and intensity					
Type	Direct energy	Diesel	liter	505,469.06	672,662.84	1,474,994.77
		Natural gas	cubic meter	6,220.00	5,785.00	6,087.00
		Liquefied petroleum gas	cubic meter	4,400.00	4,873.50	5,167.00
		Gasoline	liter	127,000.00	132,495.98	261,609.80
		Direct energy consumption intensity	liter / RMB million revenue	5,908.78	9,291.60	5,565.24
	Indirect energy	Electricity	kilowatt-hour	13,511,169.52	9,149,166.44	11,571,641.61
		Indirect energy consumption intensity	kilowatt-hour / RMB million revenue	11,650.47	12,899.60	8,231.36
A2.2	Total water consumption and intensity					
	Water consumption		tons	908,708.00	544,089.94	765,065.27
	Water consumption intensity		tons / RMB million revenue	783.56	767.12	544.22

Social and Governance Performance Indicators

Indicator			Unit	2025	2024	2023
Employment and Labour Standard						
B1:	**Employment**					
B1.1	Total workforce by ethnicity, gender, employment type (full-time/part-time), age group, and geographical region					
Employment Type	Labor contract signing rate		%	100	100	100
	Collective agreement coverage (protection under collective bargaining agreements)		%	100	100	100
	Total number of agency workers		person	55	/	/
	Proportion of agency workers to regular employees		%	6.31	/	/
	Regular employees		person	807	886	972
	Proportion of regular employees		%	100	100	100
	Ethnicity	Han ethnicity	person	624	673	744
		Proportion of Han ethnicity	%	77.32	75.96	76.54

Employment Type	Ethnicity	Bai ethnicity	person	31	35	32
		Proportion of Bai ethnicity	%	3.84	3.95	3.29
		Hui ethnicity	person	48	56	63
		Proportion of Hui ethnicity	%	5.95	6.32	6.48
		Yi ethnicity	person	70	76	79
		Proportion of Yi ethnicity	%	8.67	8.58	8.13
		Other ethnic minorities	person	34	46	54
		Proportion of other ethnic minorities	%	4.21	5.19	5.56
	Gender	Male employees	person	605	673	750
		Proportion of male employees	%	74.97	75.96	77.16
		Female employees	person	202	213	222
		Proportion of female employees	%	25.03	24.04	22.84
	Age group	30 or below	person	123	250	360
		Proportion of 30 or below	%	15.24	28.22	37.04
		30-50	person	638	585	566
		Proportion of 30-50	%	79.06	66.03	58.23
		50 or above	person	46	51	46
		Proportion of 50 or above	%	5.70	5.76	4.73
	Geographical region	Kunming	person	626	672	805
		Proportion of Kunming	%	77.57	75.85	82.82
		Zhaotong	person	19	29	33
		Proportion of Zhaotong	%	2.35	3.27	3.40
		Qujing	person	38	47	57
		Proportion of Qujing	%	4.71	5.30	5.86
		Yuxi	person	33	28	43
		Proportion of Yuxi	%	4.09	3.16	4.42
		Baoshan	person	27	37	34
		Proportion of Baoshan	%	3.35	4.18	3.50
		Chuxiong	person	23	30	0
		Proportion of Chuxiong	%	2.85	3.39	0
		Lijiang	person	41	43	0
		Proportion of Lijiang	%	5.08	0.05	0
	Job rank	Total number of senior management	person	8	8	7
		Female executives	person	4	2	1
		Proportion of female executives	%	50	25.00	14.29
		Total number of middle management	person	111	121	117
		Total number of other employees	person	688	765	855
Employment category	Among them: New employees	Total number of new hires	person	6	19	35
		New hires	%	0.74	2.13	3.63
		Male	%	0.33	15.79	42.86
		Female	%	0.67	84.21	57.14
	Age group	30 or below	%	100	94.74	85.71
		30-50	%	0	5.26	14.29
		50 or above	%	0	0	0
	Region	Kunming	%	100	100	100
	Vulnerable (disabled) groups	Number of disabled persons	person	6	/	/
		Regular employees	person	5	/	/
		Agency workers	person	1	/	/
B1.2	Employee turnover ratio by gender, age group, and geographical region					
Employment Type	Agency workers turnover ratio		%	29.17	/	/
	Regular employees		%	8.53	10	14.5
	Employment Type	Regular employees	person	76	98	153
		Regular employees	%	100	100	100
	Gender	Male	%	82.89	75.51	85.8

Employment Type	Gender	Female	%	17.11	24.49	14.2
	Age group	30 or below	%	15.79	41.83	41.8
		30-50	%	78.95	54.08	57.04
		50 or above	%	5.26	40.8	0.7
	Region	Kunming	%	61.84	40.82	86.6
		Zhaotong	%	13.16	9.18	5
		Qujing	%	1.32	36.73	2.8
		Yuxi	%	6.58	2.04	2.8
		Baoshan	%	1.32	4.08	2.8
		Chuxiong	%	9.21	4.08	0
		Lijiang	%	6.58	3.06	0
B2	**Health and Safety**					
B2.1	Number and rate of work-related fatalities in the past three years					
	Total employee work hours		hour	1,601,088.00	/	/
	Number of work injury incidents		/	4	/	/
	Number of injured workers		person	6	/	/
	Number of work fatality incidents		/	0	0	0
	Number of work fatalities		person	0	0	0
	Injury rate per million work hours		/	3.75	0	0
B2.2	Lost days due to work injury					
	Work-related accidents resulting in lost working hours (cases where the accident resulted in the loss of working days for a period of between three and six months)		/	3	/	/
	Work-related accidents resulting in lost working hours (cases where the loss of working hours is three working days or less)		/	0	/	/
	Number of serious workplace accidents (resulting in lost working days of ≥ 6 months; excluding fatal accidents)		/	1	/	/
	Number of days lost due to work-related injuries		day	299	111	5
	Recordable work injury incident rate (per million work hours)		/	2.50	/	/
	Rate of serious work injury accidents (lost workdays ≥ 6 months; excluding fatal accidents) (per million work hours)		/	0.62	/	/

B3	**Training and Development**					
B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management)					
Employment Type	Overall percentage of employees trained		%	98.88	67.49	93.52
	Gender	Male	%	76.04	70.57	72.5
		Female	%	23.96	29.43	27.5
	Age group	30 or below	%	21.22	/	/
		30-50	%	73.31	/	/
		50 or above	%	5.47	/	/
	Employment category	General employees	%	86.59	75.25	82.07
		Middle management	%	12.76	20.9	16.5
		Senior management	%	0.65	3.85	1.43
	Employee training coverage rate		%	95.05	67.49	93.52
B3.2	The average training hours completed per employee, broken down by gender and employee category					
Employment Type	Total training hours		hour	18,247.22	17,011.20	/
	Average number of training hours		hour	22.58	19.2	/
	Gender	Male training hours (total)	hour	15,453.19	14,671.40	/
		Male training hours (average)	hour	25.5	21.8	/
		Female training hours (total)	hour	2,794.03	2,339.80	/
		Female training hours (average)	hour	13.83	12.9	/
	Employment category	Frontline employee training hours	hour	15,233.62	14,497.70	/
		Average training hours per frontline employee	hour	22.11	18.4	/
		Middle management training hours	hour	2,894.26	2,214.30	/
		Average training hours per middle management	hour	23.42	18.3	/
		Senior management training hours	hour	119.34	299.2	/
		Average training hours per senior management	hour	14.92	37.4	/

B5	Supply Chain Management					
B5.1	Number of suppliers by geographical region					
Region	Total number of suppliers		/	592	597	718
	Number of raw material suppliers	Yunnan Province	/	512	574	700
		Other regions	/	29	23	18
	Number of equipment suppliers	Yunnan Province	/	46	/	/
		Other regions	/	5	/	/
B6	**Product Responsibility**					
B6.1	Percentage of total sold or shipped products recalled due to safety and health reasons					
	Percentage of total sold or shipped products recalled due to safety and health reasons		%	0.01	0	0
B6.2	Number of products and service related complaints received					
	Number of complaints regarding products and services		/	0	/	/
	Complaints regarding discrepancies between advertising and actual conditions, etc.		/	0	/	/
	Complaints regarding disclosure or infringement of consumer/customer personal information and privacy		/	0	/	/
	Customer satisfaction score		/	96.25	96.25	96.27
	Major Customer Complaint Cases		Case	0	/	/
	Incidents of non-compliance concerning health and safety impacts of products and services		/	0	/	/
	Incidents concerning non-compliance with product and service information and labelling requirements		/	0	/	/
	Incidents of non-compliance concerning marketing communications		/	0	/	/
	Product Lifecycle Management					
	Percentage of green products		%	98.4	/	/
B6.5	Consumer Data Protection and Privacy Policy					
	Number of information security incidents		/	0	/	/
	Total number of clients, customers and employees affected by information security incidents		/	0	/	/
	Verified complaints concerning breaches of customer privacy and the loss of customer data		/	0	/	/
	Number of information security and privacy protection training sessions		/	3	/	/
	Number of participants in information security and privacy protection training		person	510	/	/
	Participation rate in information security and privacy protection training		%	50	/	/
	Completion rate of information security certification training for key position employees		%	100	/	/
	Number of annual information security risk assessments		/	0	/	/
	Annual information security risk identification and rectification items		/	0	/	/
	Annual information security risk identification and rectification completion rate		%	0	/	/
B7:	**Anti-corruption**					
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					
	Number of corruption cases brought and concluded		/	0	0	0
	Number of corruption cases brought by employees and already concluded		/	0	0	0
	Number of corruption cases brought by regulatory authorities against issuers or their employees and already concluded		/	0	0	0
	Fines, penalties, or settlement costs related to corruption		Ten thousand RMB	0	0	0
	Number of anti-corruption reporting incidents		/	0	0	0
B7.3	Anti-corruption training provided to directors and employees					
	Total number of board members		person	9	9	9
	Number of independent directors		person	3	3	3
	Proportion of independent directors		%	33.33	33.33	33.33
	Number of executive directors		person	4	4	4
	Proportion of executive directors		%	44.44	44.44	44.44
	Number of female directors		person	2	2	1
	Proportion of female directors		%	22.22	22.22	11.11
	Number of internal directors who have participated in anti-corruption related training		person	2	2	2
	Proportion of directors who have received anti-commercial bribery and anti-corruption training (training coverage rate)		%	22.22	22.22	22.22
	Number of management personnel who have received anti-commercial bribery and anti-corruption training		person	125	129	124
	Proportion of management personnel who have received anti-commercial bribery and anti-corruption training (training coverage rate)		%	100	100	100

	Number of employees who have received anti-commercial bribery and anti-corruption training (anti-fraud, anti-money laundering, anti-competition)	person	697	765	855
	Proportion of employees who have received anti-commercial bribery and anti-corruption training (training coverage rate)	%	100	100	100
	Number of employees who have undergone anti-conflict of interest training	person	117	121	117
	Percentage of employees who have received anti-conflict of interest training (training coverage rate)	%	14.23	13.53	11.95
	Number of concluded corruption litigation cases filed by regulatory authorities against the issuer or its employees	/	0	0	0
	Fines, penalties, or settlement costs related to corruption	Ten thousand RMB	0	0	0
	Number of anti-corruption reporting incidents	/	0	0	0
B8:	**Community investment**				
B8.2	Resources (such as money or time) allocated to the area of focus				
	Total amount of external donations	Ten thousand RMB	0	0	0
	Total hours spent by volunteers on voluntary activities	hour	8	/	/
	Total number of volunteers participating in voluntary activities	person	30	/	/

Note: Unless otherwise specified, there have been no material changes in the data or calculation methods used in the Key Performance Data table compared with those disclosed in previous reports.

2. Guide Index

Index of the Environmental, Social and Governance Reporting Code – Appendix C2 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited

Mandatory disclosure requirements			Corresponding sections of this report / Notes
Governance Structure	A statement issued by the Board containing the following: (i) a disclosure of the Board's oversight of environmental, social and governance matters; (ii) the Board's environmental, social and governance management policies and strategies, including the process for assessing, prioritising and managing material environmental, social and governance-related matters (including risks to the Issuer's business); and (iii) how the Board reviews progress against environmental, social and governance-related objectives, and explains how these relate to the Issuer's business.		Statement from the Board of Directors; About the Report, Contend with climate change
Reporting Principles	Describe or explain how the reporting principles are applied when preparing environmental, social and governance reports.		About the Report
Scope of the Report	Explain the scope of the Environmental, Social and Governance (ESG) report and describe the process used to select which entities or operations are included in the report. If the scope has changed, the issuer should explain the differences and the reasons for the changes.		About the Report
Main Type	**Indicator Code**	**Levels, General Disclosures and Key Performance Indicators**	**Corresponding sections of this report / Notes**
A Environment			
A1 Emissions	General Disclosure	Information regarding: (a) policies; and (b) compliance with relevant laws and regulations that have a material impact on the issuer, in relation to emissions of air pollutants and greenhouse gases, discharges into water and land, and the generation of hazardous and non-hazardous waste.	Contend with climate change; Environmental Indicators
	A1.1	Types of emissions and related emission data.	Contend with climate change; Environmental Indicators
	A1.3	Total volume of hazardous waste generated (in tons) and (where applicable) intensity (calculated per unit of output for each facility).	Contend with climate change; Environmental Indicators
	A1.4	Total volume of non-hazardous waste generated (in tons) and (where applicable) intensity (calculated per unit of output for each facility).	Contend with climate change; Environmental Indicators
	A1.5	Describe the emission targets set and the steps taken to achieve them.	Contend with climate change; Go to any Lengths to Protect Environment
	A1.6	Describe the methods used to manage hazardous and non-hazardous waste, as well as the reduction targets and the steps taken to achieve them.	Contend with climate change; Go to any Lengths to Protect Environment
A2 Use of Resource	General disclosure	Policies for the efficient use of resources (including energy, water and other raw materials).	Propel holistic green operations; Ratchet up Resource Efficiency; Environmental Indicators
	A2.1	Total consumption of direct and/or indirect energy (e.g. electricity, gas or oil) by type (expressed in thousands of kilowatt-hours) and energy intensity (e.g. per unit of output or per facility).	Ratchet up Resource Efficiency; Environmental Indicators
	A2.2	Total water consumption and intensity (e.g. per unit of output, per facility)	Ratchet up Resource Efficiency; Environmental Indicators

	A2.3	Describe the energy efficiency targets that have been set and the steps taken to achieve them.	Ratchet up Resource Efficiency
	A2.4	Describe any issues regarding the suitability of the water source, as well as the water efficiency targets set and the steps taken to achieve them.	/
	A2.5	The total quantity of packaging materials used for finished products (in tons) and, where applicable, the quantity per unit of production.	Ratchet up Resource Efficiency
A3 Environment and Natural Resources	General disclosure	A policy aimed at reducing the significant impact that issuers have on the environment and natural resources.	Go to any Lengths to Protect Environment
	A3.1	Describe the significant impacts of business activities on the environment and natural resources, and the actions taken to manage those impacts.	Go to any Lengths to Protect Environment
B.Society			
Employment and Labour Practices			
B1 Employment	General disclosure	Information regarding: (a) policies; and (b) compliance with relevant laws and regulations having a material impact on the Issuer, in relation to remuneration and dismissal, recruitment and promotion, working hours, leave, equal opportunities, diversity, anti-discrimination, and other terms and conditions of employment and benefits.	Guarantee Legitimate Rights and Interests of Staff; Social and Governance Performance Indicators
	B1.1	Total number of employees by gender, type of employment (e.g. full-time or part-time), age group and region.	Guarantee Legitimate Rights and Interests of Staff; Social and Governance Performance Indicators
	B1.2	Employee turnover rates by gender, age group and region.	Guarantee Legitimate Rights and Interests of Staff; Social and Governance Performance Indicators
B2 Health and Safety	General disclosure	Information regarding: (a) policies on providing a safe working environment and protecting employees from occupational hazards; and (b) compliance with relevant laws and regulations that have a material impact on the issuer.	Guarantee Legitimate Rights and Interests of Staff
	B2.1	The number and rate of work-related fatalities in each of the past three years (including the reporting year).	Guarantee Legitimate Rights and Interests of Staff; Social and Governance Performance Indicators
	B2.2	Number of working days lost due to a work-related injury.	Guarantee Legitimate Rights and Interests of Staff; Social and Governance Performance Indicators
	B2.3	Describe the occupational health and safety measures adopted, as well as the relevant implementation and monitoring procedures.	Guarantee Legitimate Rights and Interests of Staff
B3 Development and Training	General disclosure	Policies regarding the enhancement of employees' knowledge and skills in performing their job duties. Describe the training activities.	Build Talent Teams in a Systematic Way
	B3.1	The percentage of employees who have received training, broken down by gender and employee category (e.g. senior management, middle management, etc.).	Guarantee Legitimate Rights and Interests of Staff; Social and Governance Performance Indicators
	B3.2	Average number of training hours completed per employee, broken down by gender and employee category.	Guarantee Legitimate Rights and Interests of Staff; Social and Governance Performance Indicators
B4 Labour Standards	General disclosure	Information regarding: (a) policies; and (b) compliance with relevant laws and regulations that have a material impact on the issuer, in relation to the prevention of child labour or forced labour.	Guarantee Legitimate Rights and Interests of Staff
	B4.1	Describe measures to review recruitment practices in order to prevent child labour and forced labour.	Guarantee Legitimate Rights and Interests of Staff
	B4.2	Describe the steps taken to rectify the situation upon discovery of a breach.	Guarantee Legitimate Rights and Interests of Staff
Operating Practices			
B5 Supply Chain Management	General disclosure	Policy on managing environmental and social risks in the supply chain.	Comprehensive Empowerment for a Win-Win Ecosystem
	B5.1	Number of suppliers by region.	Comprehensive Empowerment for a Win-Win Ecosystem; Social and Governance Performance Indicators
	B5.2	Describe the practices relating to the engagement of suppliers, the number of suppliers to whom these practices apply, and the methods used to implement and monitor these practices.	Comprehensive Empowerment for a Win-Win Ecosystem; Social and Governance Performance Indicators
	B5.3	Describe the practices for identifying environmental and social risks at every stage of the supply chain, as well as the relevant implementation and monitoring methods.	Comprehensive Empowerment for a Win-Win Ecosystem
	B5.4	Describe the practices that encourage the use of environmentally friendly products and services when selecting suppliers, as well as the relevant implementation and monitoring methods.	Comprehensive Empowerment for a Win-Win Ecosystem
B6 Product Responsibility	General disclosure	(a) policies relating to health and safety, advertising, labelling and privacy matters concerning the products and services provided, as well as remedies; and (b) information regarding compliance with relevant laws and regulations that have a material impact on the issuer.	Continue to Create Superior Value
	B6.1	The percentage of products sold or shipped that have been recalled for health and safety reasons.	/
	B6.2	The number of complaints received regarding products and services, and how they were handled.	/
	B6.3	Describe the practices relating to the maintenance and protection of intellectual property rights.	Continue to Create Superior Value
	B6.4	Describe the quality control process and the product recall procedure.	Continue to Create Superior Value
	B6.5	Describe the consumer data protection and privacy policy, as well as the relevant implementation and monitoring procedures.	Continue to Create Superior Value
B7 Anti-corruption	General disclosure	Information regarding: (a) policies on the prevention of bribery, extortion, fraud and money laundering; and (b) compliance with relevant laws and regulations that have a material impact on the issuer.	Adhere to Business Ethics all the Time
	B7.1	The number of corruption cases brought against the issuer or its employees during the Reporting Period, and the outcomes of those cases.	Adhere to Business Ethics all the Time
	B7.2	Describe preventive measures and reporting procedures, as well as the relevant implementation and monitoring methods.	Adhere to Business Ethics all the Time
	B7.3	Describe the anti-corruption training provided to directors and staff.	Adhere to Business Ethics all the Time; Social and Governance Performance Indicators
Community			
B8 Community Investment	General disclosure	A policy on engaging with the local community to understand its needs and ensure that the Company's business activities take the community's interests into account.	Comprehensive Empowerment for a Win-Win Ecosystem
	B8.1	Focus on areas of contribution (such as education, environmental issues, labour needs, health, culture and sport).	Comprehensive Empowerment for a Win-Win Ecosystem; Social and Governance Performance Indicators
	B8.2	Resources (such as money or time) allocated to a specific area of focus.	Comprehensive Empowerment for a Win-Win Ecosystem

Issue	Description	Corresponding Content in This Report	Remarks
D. Climate Change			
Governance		Contend with climate change - Governance System for Addressing Climate Change	/
Strategies	Climate-related risks and opportunities	Contend with climate change - Identifying Climate Change Risks and Opportunities	Exemptions have been applied. The climate-related impacts and risks on the Company's financial aspect is relatively low, and do not yet meet the conditions for disclosure. Relevant information will be supplemented in due course when the impacts become material.
	Business model and value chain	Contend with climate change - Identifying Climate Change Risks and Opportunities	Exemptions have been applied. Climate-related risks have not yet resulted in significant financial data that can be separately identified or quantified. Relevant information will be supplemented in due course when the impacts become material or the data becomes quantifiable.
	Strategy and decision-making	Contend with climate change - Identifying Climate Change Risks and Opportunities	/
	Financial position, financial performance, and cash flow	Contend with climate change	At present, the Group mainly adopts qualitative disclosures. Exemptions related to financial impact and capability have been applied, and the Group does not yet have the conditions to provide quantitative disclosure of climate-related financial impacts. Such disclosures will be progressively improved in the future.
	Climate resilience	Contend with climate change	Exemptions have been applied. The Group has not yet conducted systematic climate-related scenario analysis and therefore does not currently meet the conditions for disclosure. Such disclosures will be progressively improved in due course in the future.
Risk Management		Contend with climate change - Risk Management for Addressing Climate Change	/
Indicators and Targets	Greenhouse gas emissions	Contend with climate change - Indicators and Targets for Addressing Climate Change	/
	Climate-related transition risks	Contend with climate change - Risk Management for Addressing Climate Change	Exemptions have been applied. Currently, the Group does not yet have the conditions to disclose the asset value and business proportion related to climate-related opportunities. Relevant capabilities will be progressively improved.
	Climate-related physical risks	Contend with climate change - Risk Management for Addressing Climate Change	
	Climate-related opportunities	Contend with climate change - Risk Management for Addressing Climate Change	
	Capital deployment	Contend with climate change - Indicators and Targets for Addressing Climate Change	Exemptions have been applied. The Group currently does not yet have the conditions to implement. Now, feasibility analysis and internal assessment have been actively advanced and will be progressively improved.
	Internal carbon pricing	Contend with climate change - Indicators and Targets for Addressing Climate Change	
	Remuneration / Compensation	Contend with climate change	
	Industry metrics	Contend with climate change - Indicators and Targets for Addressing Climate Change	
	Climate-related targets	Contend with climate change - Indicators and Targets for Addressing Climate Change	As the Group's capabilities are still under development, a capability exemption has been applied. Therefore, industry decarbonization approaches have not been disclosed at this stage. Relevant work will be progressively advanced.

GRI Index of Indicators

GRI Standards	Disclosure Item	Disclosure Content	Report Section
GRI 2: General Disclosure 2021	2-1	organisational details	About GHPC
	2-2	Entities included in the organisation's sustainability report	/
	2-3	reporting period, reporting frequency, and contact person	About the Report
	2-4	Restatements of information	About the Report
	2-6	Activities, value chain, and other business relationships	Full text
	2-7	Employees	Guarantee Legitimate Rights and Interests of Staff
	2-8	non-staff workers	Guarantee Legitimate Rights and Interests of Staff; Key Performance Indicators
	2-9	Governance Structure and Composition	Optimize Governance Structure through Scientific Approaches
	2-10	Nomination and selection of the highest governing body	Optimize Governance Structure through Scientific Approaches
	2-11	Chairman of the Supreme Governing Body	Optimize Governance Structure through Scientific Approaches
	2-12	In terms of management impact, the supervisory role of the highest governing body	Optimize Governance Structure through Scientific Approaches
	2-13	Delegating Responsibility for Managing Impact	Optimize Governance Structure through Scientific Approaches
	2-14	The role of the highest governing body in the sustainability report	Remain on Track to ESG Management
	2-15	Conflict of interest	Remain on Track to ESG Management
	2-16	Communication on key concerns	Remain on Track to ESG Management
	2-17	Shared knowledge within the highest governing body	Contend with Climate Change; Optimize Governance Structure through Scientific Approaches; Remain on Track to ESG Management
	2-18	Performance assessment of the highest governing body	/
	2-19	Remuneration Policy	Guarantee Legitimate Rights and Interests of Staff
	2-20	The procedure for determining remuneration	Guarantee Legitimate Rights and Interests of Staff
	2-21	Annual total remuneration ratio	/
	2-22	Statement on the Sustainability Strategy	Statement from the Board of Directors
	2-23	Policy Commitment	/
	2-24	Integration policy commitments	/
	2-25	Procedures for mitigating negative impacts	/

GRI 2: General Disclosure 2021	2-26	Mechanisms for seeking advice and raising concerns	Contend with Climate Change; Optimize Governance Structure through Scientific Approaches; Remain on Track to ESG Management
	2-27	Complying with laws and regulations	Full text
	2-28	Membership of the Association	Comprehensive Empowerment for a Win-Win Ecosystem
	2-29	Methods for stakeholder engagement	Optimize Governance Structure through Scientific Approaches
	2-30	Collective Bargaining Agreement	/
GRI 3: Substantive Issues 2021	3-1	The process of identifying substantive issues	Optimize Governance Structure through Scientific Approaches
	3-2	List of substantive issues	Optimize Governance Structure through Scientific Approaches
	3-3	Management of substantive issues	Optimize Governance Structure through Scientific Approaches
GRI 201: Economic Performance 2016	201-1	Economic value generated and distributed directly	/
	201-2	The financial implications of climate change, as well as other risks and opportunities	Contend with Climate Change
	201-3	Mandatory defined-benefit schemes and other pension schemes	Guarantee Legitimate Rights and Interests of Staff
GRI 203: Indirect Economic impact 2016	203-1	Infrastructure investment and support services	Comprehensive Empowerment for a Win-Win Ecosystem
GRI 205: Anti-corruption 2016	205-2	Communication and training on anti-corruption policies and procedures	Adhere to Business Ethics all the Time
	205-3	Confirmed cases of corruption and actions taken	Adhere to Business Ethics all the Time
GRI 206: Anti-competitive conduct 2016	206-1	Legal proceedings relating to unfair competition, antitrust and anti-monopoly practices	Adhere to Business Ethics all the Time
GRI 207: Taxes 2019	207-1	Approaches to tax management	Enhance Risk Control System with Utmost Diligence
	207-2	Tax governance, control, and risk management	Enhance Risk Control System with Utmost Diligence
GRI 301: Materials 2016	301-1	Weight or volume of materials used	/
	301-2	Recycled or reused materials used	Ratchet up Resource Efficiency; Continue to Create Superior Value
	301-3	Recycled products and their packaging materials	Ratchet up Resource Efficiency
GRI 302: Energy 2016	302-1	Energy consumption within the organisation	Ratchet up Resource Efficiency
	302-3	Energy intensity	Ratchet up Resource Efficiency
	302-4	Reduction of energy consumption	Ratchet up Resource Efficiency
	302-5	Reducing the energy consumption of products and services	Ratchet up Resource Efficiency
GRI 303: Water Resources and Wastewater 2018	303-1	The mutual influence between organisations and water (as a shared resource)	Ratchet up Resource Efficiency; Go to any Lengths to Protect Environment
	303-2	Managing the impacts associated with drainage	Ratchet up Resource Efficiency
GRI 303: Water resources and wastewater 2018	303-3	Water withdrawal	Ratchet up Resource Efficiency
	303-4	Water discharge	Ratchet up Resource Efficiency
	303-5	Water consumption	Ratchet up Resource Efficiency
GRI 304: Biodiversity 2016	304-1	Operational sites owned, leased, situated within or adjacent to protected areas and areas of high biodiversity outside protected areas	/
	304-2	Significant impacts of activities, products and services on biodiversity	Comprehensive Empowerment for a Win-Win Ecosystem
	304-3	Protected or restored habitats	Comprehensive Empowerment for a Win-Win Ecosystem
GRI 305: Emissions 2016	305-1	Direct (Scope 1) greenhouse gas emissions	Contend with Climate Change
	305-2	Indirect greenhouse gas emissions (Scope 2)	Contend with Climate Change
	305-4	Greenhouse gas emission intensity	Contend with Climate Change
	305-5	Greenhouse gas emission reductions	Contend with Climate Change
	305-7	Nitrogen oxides (NOx), sulphur oxides (SOx) and other significant gaseous emissions	Go to any Lengths to Protect Environment
GRI 306: Waste 2020	306-1	Waste generation and significant impacts associated with waste	Go to any Lengths to Protect Environment
	306-2	Management of significant impacts related to waste	Go to any Lengths to Protect Environment
	306-3	waste generated	Go to any Lengths to Protect Environment
	306-4	Waste transferred from disposal	Go to any Lengths to Protect Environment
	306-5	Waste entering the treatment process	Go to any Lengths to Protect Environment
GRI 308: Supplier Environmental Assessment 2016	308-1	New suppliers selected using environmental criteria	/
	308-2	Negative environmental impacts in the supply chain and actions taken	/
GRI 401: Employment 2016	401-1	New hires and employee turnover	Guarantee Legitimate Rights and Interests of Staff; Key Performance Data
	401-2	Benefits provided to full-time employees (excluding temporary or part-time employees)	Guarantee Legitimate Rights and Interests of Staff
	401-3	Parental leave	Guarantee Legitimate Rights and Interests of Staff
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	Guarantee Legitimate Rights and Interests of Staff
	403-2	Hazard identification, risk assessment, and incident investigation	/
	403-3	Occupational health services	Guarantee Legitimate Rights and Interests of Staff
	403-4	Worker participation, consultation, and communication on occupational health and safety matters	Guarantee Legitimate Rights and Interests of Staff
	403-5	Worker training on occupational health and safety	Guarantee Legitimate Rights and Interests of Staff
	403-6	Promotion of worker health	Guarantee Legitimate Rights and Interests of Staff

GRI 403: Occupational Health and Safety 2018	403-7	Prevention and mitigation of occupational health and safety impacts directly linked to business relationships	Guarantee Legitimate Rights and Interests of Staff
	403-8	Workers covered by the occupational health and safety management system	Guarantee Legitimate Rights and Interests of Staff
	403-9	Work-related injuries	Guarantee Legitimate Rights and Interests of Staff
	403-10	Work-related health issues	Guarantee Legitimate Rights and Interests of Staff
GRI 404: Training and Education 2016	404-1	Average hours of training per employee per year	Guarantee Legitimate Rights and Interests of Staff
	404-2	Programs for upgrading employee skills and transition assistance programs	Build Talent Teams in a Systematic Way
	404-3	Percentage of employees who undergo regular performance and career development reviews	/
GRI 405: Diversity and Equal Opportunities 2016	405-1	Diversity in governing bodies and the workforce	Guarantee Legitimate Rights and Interests of Staff
GRI 406: Anti-discrimination 2016	406-1	Discrimination incidents and corrective actions taken	Guarantee Legitimate Rights and Interests of Staff
GRI 408: Child labour 2016	408-1	Operations and suppliers with significant risk of child labor incidents	Guarantee Legitimate Rights and Interests of Staff
GRI 409: Forced or compulsory labour 2016	409-1	Operations and suppliers with significant risk of forced or compulsory labor incidents	/
GRI 413: local community 2016	413-1	Operations with local community engagement, impact assessments, and development programs	Comprehensive Empowerment for a Win-Win Ecosystem
GRI 414: Supplier Social Assessment 2016	414-1	New suppliers selected using social criteria	/
	414-2	Negative social impacts in the supply chain and actions taken	Continue to Create Superior Value
GRI 416: Customer health and safety 2016	416-1	Assessment of health and safety impacts of product and service categories	Continue to Create Superior Value
	416-2	Incidents of non-compliance concerning health and safety impacts of products and services	Continue to Create Superior Value
GRI 417: Marketing and Signage 2016	417-1	Requirements for product and service information and signage	Continue to Create Superior Value
	417-2	Incidents of non-compliance concerning product and service information and signage	/
	417-3	Cases of non-compliance related to marketing	/
GRI 418: Customer privacy 2016	418-1	Verified complaints relating to breaches of customer privacy and the loss of customer data	Continue to Create Superior Value

Reader Feedback Form

Dear Reader:
Thank you very much for taking the time to read the *2025 Environmental, Social and Governance (ESG) Report of YCIH Green High-Performance Concrete Company Limited*. In order to continuously improve our ESG report management, we sincerely hope to hear your comments and suggestions. We kindly ask you to complete the relevant questions in the feedback form and return it to us through one of the following methods:

"2025 Environmental, Social and Governance (ESG) Report of YCIH Green High-Performance Concrete Company Limited"

Address: No. 188, Linxi Road, Information Industry Base, Economic and Technological Development Zone, Kunming, Yunnan Province, China

Tel: +86 871 63187896

Postal Code: 650000

Website: https://www.ynhnt.com

Your Information

Name: Tel:

Organization: Email:

Closed-Ended Questions

Please provide a comprehensive evaluation of the "YCIH Green High-Performance Concrete Company Limited 2025 Environmental, Social and Governance (ESG) Report":

☐ Excellent ☐ Good ☐ Fair ☐ Poor ☐ Very Poor

Please evaluate the clarity, accuracy, and completeness of the information, indicators, and data disclosed in this report:

☐ Excellent ☐ Good ☐ Fair ☐ Poor ☐ Very Poor

Please evaluate the extent to which this report reflects the significant economic, social, and environmental impacts of GHPC:

☐ Excellent ☐ Good ☐ Fair ☐ Poor ☐ Very Poor

Please evaluate how well this report responds to and discloses issues of concern to stakeholders:

☐ Excellent ☐ Good ☐ Fair ☐ Poor ☐ Very Poor

Please evaluate the readability of this report:

☐ Excellent ☐ Good ☐ Fair ☐ Poor ☐ Very Poor

Open-Ended Questions:

What suggestions do you have for GHPC's ESG work?

What shortcomings do you think this report has?

What valuable ESG information do you think this report has provided for you?

What additional ESG information do you think this report needs to disclose?


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GHPC